

By: Representative Moss

To: Ways and Means

HOUSE BILL NO. 1047

1 AN ACT TO AMEND SECTION 27-51-103, MISSISSIPPI CODE OF 1972,
2 TO REMOVE THE REQUIREMENT THAT IF A TAXPAYER IS DELINQUENT IN THE
3 PAYMENT OF MOTOR VEHICLE AD VALOREM TAXES TO THE EXTENT THAT THE
4 PENALTY FOR SUCH NONPAYMENT HAS REACHED TWENTY-FIVE PERCENT OF THE
5 TAXES DUE, THE TAXPAYER IS NOT ELIGIBLE FOR THE MOTOR VEHICLE AD
6 VALOREM TAX CREDIT; AND FOR RELATED PURPOSES.

7 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

8 SECTION 1. Section 27-51-103, Mississippi Code of 1972, is
9 amended as follows:

10 27-51-103. (1) From and after January 1, 1995, through June
11 30, 1995, a taxpayer shall be allowed as a credit towards the tax
12 liability imposed by Chapter 51, Title 27, Mississippi Code of
13 1972, on the amount of ad valorem taxes due during the taxable
14 year on any private carrier of passengers and light carrier of
15 property owned by him, an amount equal to five percent (5%) of the
16 assessed value of the motor vehicle.

17 (2) From and after July 1, 1995, a taxpayer shall be allowed
18 as a credit against motor vehicle ad valorem taxes due under
19 Chapter 51, Title 27, Mississippi Code of 1972, on any private
20 carrier of passengers and light carrier of property owned by him,
21 an amount as provided for in subsection (3) of this section.

22 (3) From and after July 1, 1995, the amount of the credit
23 that a taxpayer shall be allowed against motor vehicle ad valorem
24 taxes due under Chapter 51, Title 27, Mississippi Code of 1972,
25 shall be determined by the State Tax Commission for each fiscal
26 year. The amount of the credit shall be promulgated by the
27 commission on or before May 1 prior to each state fiscal year
28 beginning with the state fiscal year beginning on July 1, 1995.

29 In developing the credit, the commission shall establish credit
30 amounts that provide for an equal percentage of dollar credit
31 amounts for private carriers of passengers and light carriers of
32 property in proportion to their assessed value, based on the
33 projected amount of funds in the Motor Vehicle Ad Valorem Tax
34 Reduction Fund that will be available for distribution in such
35 state fiscal year. The commission may calculate the credit in
36 such a manner so as to have surplus funds available in the Motor
37 Vehicle Ad Valorem Tax Reduction Fund for cash flow needs and
38 monthly shortfalls that might be incurred as a result of
39 unexpected revenue fluctuations; provided, however, that in the
40 calculation of the credit in order to make such surplus funds
41 available, the commission shall attempt to create a balance in the
42 Motor Vehicle Ad Valorem Tax Reduction Fund that does not exceed
43 at the end of any state fiscal year five percent (5%) of the
44 projected amount of funds that will be available in the Motor
45 Vehicle Ad Valorem Tax Reduction Fund for distribution during such
46 state fiscal year.

47 (4) Tax credits provided for by this section may be used
48 against motor vehicle ad valorem taxes due under Chapter 51, Title
49 27, Mississippi Code of 1972, at the time that a taxpayer pays
50 motor vehicle ad valorem taxes to the county tax collector.

51 (5) Each receipt for motor vehicle ad valorem taxes shall
52 clearly indicate that the credit provided for by this section is
53 granted as a result of legislative action.

54 * * *

55 SECTION 2. Nothing in this act shall affect or defeat any
56 claim, assessment, appeal, suit, right or cause of action for
57 taxes due or accrued under the ad valorem tax laws before the date
58 on which this act becomes effective, whether such claims,
59 assessments, appeals, suits or actions have been begun before the
60 date on which this act becomes effective or are begun thereafter;
61 and the provisions of the ad valorem tax laws are expressly
62 continued in full force, effect and operation for the purpose of
63 the assessment, collection and enrollment of liens for any taxes
64 due or accrued and the execution of any warrant under such laws
65 before the date on which this act becomes effective, and for the

66 imposition of any penalties, forfeitures or claims for failure to
67 comply with such laws.

68 SECTION 3. This act shall take effect and be in force from
69 and after July 1, 1999.