

By: Senator(s) Rayborn

To: Finance

SENATE BILL NO. 2347

1 AN ACT TO AMEND SECTION 27-33-77, MISSISSIPPI CODE OF 1972,
2 TO INCREASE THE AMOUNT OF REIMBURSEMENT TO COUNTIES FOR THE TAX
3 LOSS CAUSED BY HOMESTEAD EXEMPTIONS; TO AMEND SECTION 27-33-79,
4 MISSISSIPPI CODE OF 1972, IN CONFORMITY THERETO; AND FOR RELATED
5 PURPOSES.

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

7 SECTION 1. Section 27-33-77, Mississippi Code of 1972, is
8 amended as follows:

9 27-33-77. (1) Beginning with the 1985 supplemental roll,
10 and for each succeeding year's roll thereafter through the 1999
11 supplemental roll, the amount of tax loss to be reimbursed because
12 of exemptions provided for in this article shall be Fifty Dollars
13 (\$50.00) each for county taxes exempted and school taxes exempted
14 for a total of One Hundred Dollars (\$100.00) per applicant
15 qualifying for homestead exemption under this article.

16 (2) After the 1999 supplemental roll, the amount of tax loss
17 to be reimbursed because of exemptions provided for in this
18 article shall be as follows:

19 (a) For the 2000 supplemental roll, Fifty-five Dollars
20 (\$55.00) each for county taxes exempted and school taxes exempted
21 for a total of One Hundred Ten Dollars (\$110.00) per applicant
22 qualifying for homestead exemption under this article.

23 (b) For the 2001 supplemental roll, Sixty Dollars
24 (\$60.00) each for county taxes exempted and school taxes exempted
25 for a total of One Hundred Twenty Dollars (\$120.00) per applicant
26 qualifying for homestead exemption under this article.

27 (c) For the 2002 supplemental roll, Sixty-five Dollars

28 (\$65.00) each for county taxes exempted and school taxes exempted
29 for a total of One Hundred Thirty Dollars (\$130.00) per applicant
30 qualifying for homestead exemption under this article.

31 (d) For the 2003 supplemental roll, Seventy Dollars
32 (\$70.00) each for county taxes exempted and school taxes exempted
33 for a total of One Hundred Forty Dollars (\$140.00) per applicant
34 qualifying for homestead exemption under this article.

35 (e) For the 2004 supplemental roll, Seventy-five
36 Dollars (\$75.00) each for county taxes exempted and school taxes
37 exempted for a total of One Hundred Fifty Dollars (\$150.00) per
38 applicant qualifying for homestead exemption under this article.

39 (f) For the 2005 supplemental roll, Eighty Dollars
40 (\$80.00) each for county taxes exempted and school taxes exempted
41 for a total of One Hundred Sixty Dollars (\$160.00) per applicant
42 qualifying for homestead exemption under this article.

43 (g) For the 2006 supplemental roll, Eighty-five Dollars
44 (\$85.00) each for county taxes exempted and school taxes exempted
45 for a total of One Hundred Seventy Dollars (\$170.00) per applicant
46 qualifying for homestead exemption under this article.

47 (h) For the 2007 supplemental roll, Ninety Dollars
48 (\$90.00) each for county taxes exempted and school taxes exempted
49 for a total of One Hundred Eighty Dollars (\$180.00) per applicant
50 qualifying for homestead exemption under this article.

51 (h) For the 2008 supplemental roll, Ninety-five Dollars
52 (\$95.00) each for county taxes exempted and school taxes exempted
53 for a total of One Hundred Ninety Dollars (\$190.00) per applicant
54 qualifying for homestead exemption under this article.

55 (i) For the 2009 supplemental roll, and for each
56 succeeding year's roll thereafter, One Hundred Dollars (\$100.00)
57 each for county taxes exempted and school taxes exempted for a
58 total of Two Hundred Dollars (\$200.00) per applicant qualifying
59 for homestead exemption under this article.

60 (3) The reimbursement received by the county shall be

61 distributed by the county treasurer to the general fund. Such
62 reimbursement may be pledged as security for any loan received by
63 the county for the purpose of capital improvements as authorized
64 under Section 57-1-303, or for the purpose of loans as authorized
65 under Section 17-24-7, or for the purpose of water systems
66 improvements as authorized under Section 41-3-16.

67 (4) * * * Tax losses sustained by municipalities because of
68 exemptions granted to homeowners described in subsection (2) of
69 Section 27-33-67 shall be reimbursed up to the amount of the
70 actual exemption allowed, not to exceed Two Hundred Dollars
71 (\$200.00) per qualified applicant.

72 SECTION 2. Section 27-33-79, Mississippi Code of 1972, is
73 amended as follows:

74 27-33-79. Notwithstanding the limitation imposed on
75 reimbursement of tax losses in Section 27-33-77, no taxing unit
76 shall be reimbursed more than one hundred six percent (106%) or
77 less than the amount of the reimbursement made to the same taxing
78 unit, for the next preceding year, unless such reimbursement is
79 reduced as a result of a reduction in approved homestead
80 applicants; however, for the 1986 calendar year, no taxing unit
81 shall be reimbursed less than the amount of the reimbursement made
82 to the same taxing unit for the 1985 calendar year. The one
83 hundred six percent (106%) limitation on reimbursement of tax
84 losses provided for in this section shall not apply to increases
85 in the amount of the reimbursement provided for in Section
86 27-33-77(2).

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