

By: Senator(s) Rayborn

To: Finance

## SENATE BILL NO. 2950

1 AN ACT TO PROVIDE THAT THE ASSESSED VALUE OF AGRICULTURAL  
2 PROPERTY, OR PROPERTY USED FOR OR IN ASSOCIATION WITH COMMERCIAL  
3 POULTRY HOUSES, MAY NOT BE INCREASED MORE THAN 10% ABOVE THE  
4 ASSESSED VALUE OF THE PROPERTY IN THE NEXT PRECEDING YEAR, FOR  
5 PURPOSES OF AD VALOREM TAXATION; TO GRANT AN EXEMPTION FROM AD  
6 VALOREM TAXES IN THE AMOUNT OF THE DIFFERENCE BETWEEN THE  
7 ASSESSMENT OF AGRICULTURAL PROPERTY, OR PROPERTY USED FOR OR IN  
8 ASSOCIATION WITH COMMERCIAL POULTRY HOUSES, AT TRUE VALUE AND THE  
9 ASSESSMENT SUBJECT TO THE 10% LIMITATION; TO PROVIDE THAT THE  
10 PROVISIONS OF THIS ACT SHALL BE RETROACTIVE TO JANUARY 1, 1998;  
11 AND FOR RELATED PURPOSES.

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

13 SECTION 1. (1) In assessing property for purposes of ad  
14 valorem taxation, the assessed value of that property classified  
15 as agricultural, or property used for or in association with  
16 commercial poultry houses, may not be increased more than ten  
17 percent (10%) above the assessed value of such property in the  
18 next preceding year. The ten percent (10%) increase limitation  
19 prescribed in this subsection (1) shall apply regardless of  
20 whether the true value of the property has increased more than ten  
21 percent (10%) in the next preceding year.

22 (2) The difference between the assessment of agricultural  
23 property, or property used for or in association with commercial  
24 poultry houses, at true value and the assessment subject to the  
25 ten percent (10%) limitation, as specified in subsection (1),  
26 shall be exempt from ad valorem taxation.

27 (3) The provisions of this section shall be applicable to  
28 the tax year beginning on January 1, 1998.

29 SECTION 2. Nothing in this act shall affect or defeat any  
30 claim, assessment, appeal, suit, right or cause of action for

31 taxes due or accrued under the ad valorem tax laws before the date  
32 on which this act becomes effective, whether such claims,  
33 assessments, appeals, suits or actions have been begun before the  
34 date on which this act becomes effective or are begun thereafter;  
35 and the provisions of the ad valorem tax laws are expressly  
36 continued in full force, effect and operation for the purpose of  
37 the assessment, collection and enrollment of liens for any taxes  
38 due or accrued and the execution of any warrant under such laws  
39 before the date on which this act becomes effective, and for the  
40 imposition of any penalties, forfeitures or claims for failure to  
41 comply with such laws.

42 SECTION 3. This act shall take effect and be in force from  
43 and after its passage.