

By: Broomfield

To: Ways and Means

HOUSE BILL NO. 235

1 AN ACT TO AMEND SECTION 27-35-4, MISSISSIPPI CODE OF 1972, TO
 2 PROVIDE THAT REAL PROPERTY OTHERWISE ELIGIBLE FOR TREATMENT AS
 3 CLASS I SINGLE-FAMILY, OWNER-OCCUPIED, RESIDENTIAL REAL PROPERTY
 4 SHALL NOT BE ELIGIBLE FOR SUCH TREATMENT AND SHALL BE TREATED AS
 5 CLASS II REAL PROPERTY IF THE OWNER OF THE PROPERTY OR THE OWNER'S
 6 SPOUSE IS NOT IN COMPLIANCE WITH THE ROAD AND BRIDGE PRIVILEGE TAX
 7 LAWS OR ASSERTS THAT ANY MOTOR VEHICLE OWNED BY OR IN THE
 8 POSSESSION OF ANY SUCH PERSON HAS ITS LEGAL SITUS IN A
 9 MUNICIPALITY, COUNTY OR OTHER TAXING DISTRICT OTHER THAN WHERE THE
 10 REAL PROPERTY IS LOCATED; AND FOR RELATED PURPOSES.

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

12 SECTION 1. Section 27-35-4, Mississippi Code of 1972, is
 13 amended as follows:[JU1]

14 27-35-4. (1) All Class I property, as defined in Section
 15 112, Mississippi Constitution of 1890, shall be assessed at the
 16 rate of ten percent (10%) of true value. However, real property
 17 otherwise eligible for treatment as Class I property shall not be
 18 eligible for such treatment and shall be treated as Class II
 19 property, as defined in Section 112, Mississippi Constitution of
 20 1890, if the owner of the property or the owner's spouse is not in
 21 compliance with the road and bridge privilege tax laws or asserts
 22 that any motor vehicle owned by or in the possession of any such
 23 person, or both, has its legal situs in a municipality, county or
 24 other taxing district other than that where the real property is
 25 located.

26 (2) All Class II property and Class III property, as defined
27 in Section 112, Mississippi Constitution of 1890, shall be
28 assessed at the rate of fifteen percent (15%) of true value.

29 (3) All Class IV property and Class V property, as defined
30 in Section 112, Mississippi Constitution of 1890, shall be
31 assessed at the rate of thirty percent (30%) of true value.

32 SECTION 2. This act shall take effect and be in force from
33 and after its passage.