

By: Hewes, Carmichael, Chaney, King, Kirby,
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To: Finance

SENATE BILL NO. 2204

1 AN ACT TO AMEND SECTION 27-33-75, MISSISSIPPI CODE OF 1972,
2 TO PHASE IN A 25% INCREASE IN HOMESTEAD EXEMPTION OVER A PERIOD OF
3 FIVE YEARS; TO INCREASE THE AMOUNT OF THE EXEMPTION FOR PERSONS 65
4 YEARS OF AGE OR OLDER OR PERSONS WHO ARE TOTALLY DISABLED; AND FOR
5 RELATED PURPOSES.

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

7 SECTION 1. Section 27-33-75, Mississippi Code of 1972, is
8 amended as follows:

9 27-33-75. (1) For exemptions claimed through calendar year
10 2000, qualified homeowners described in subsection (1) of Section
11 27-33-67 shall be allowed an exemption from ad valorem taxes
12 according to the following table:

13	ASSESSED VALUE	HOMESTEAD
14	OF HOMESTEAD	EXEMPTION
15	\$ 1 - \$ 150	\$ 6.00
16	151 - 300	12.00
17	301 - 450	18.00
18	451 - 600	24.00
19	601 - 750	30.00
20	751 - 900	36.00
21	901 - 1,050	42.00
22	1,051 - 1,200	48.00

23	1,201 - 1,350	54.00
24	1,351 - 1,500	60.00
25	1,501 - 1,650	66.00
26	1,651 - 1,800	72.00
27	1,801 - 1,950	78.00
28	1,951 - 2,100	84.00
29	2,101 - 2,250	90.00
30	2,251 - 2,400	96.00
31	2,401 - 2,550	102.00
32	2,551 - 2,700	108.00
33	2,701 - 2,850	114.00
34	2,851 - 3,000	120.00
35	3,001 - 3,150	126.00
36	3,151 - 3,300	132.00
37	3,301 - 3,450	138.00
38	3,451 - 3,600	144.00
39	3,601 - 3,750	150.00
40	3,751 - 3,900	156.00
41	3,901 - 4,050	162.00
42	4,051 - 4,200	168.00
43	4,201 - 4,350	174.00
44	4,351 - 4,500	180.00
45	4,501 - 4,650	186.00
46	4,651 - 4,800	192.00
47	4,801 - 4,950	198.00
48	4,951 - 5,100	204.00
49	5,101 - 5,250	210.00
50	5,251 - 5,400	216.00
51	5,401 - 5,550	222.00
52	5,551 - 5,700	228.00
53	5,701 - 5,850	234.00

54 5,851 and above 240.00

55 Assessed values shall be rounded to the next whole dollar
56 (Fifty Cents (50¢) rounded to the next highest dollar) for the
57 purposes of the above table.

58 One-half (1/2) of the exemption allowed in the above table
59 shall be from taxes levied for school district purposes and
60 one-half (1/2) shall be from taxes levied for county general fund
61 purposes.

62 (2) For exemptions claimed during calendar year 2001,
63 qualified homeowners described in subsection (1) of Section
64 27-33-67 shall be allowed an exemption from ad valorem taxes
65 according to the following table:

66	<u>ASSESSED VALUE</u>	<u>HOMESTEAD</u>
67	<u>OF HOMESTEAD</u>	<u>EXEMPTION</u>
68	<u>\$ 1 - \$ 150</u>	<u>\$ 7.00</u>
69	<u>151 - 300</u>	<u>14.00</u>
70	<u>301 - 450</u>	<u>22.00</u>
71	<u>451 - 600</u>	<u>29.00</u>
72	<u>601 - 750</u>	<u>36.00</u>
73	<u>751 - 900</u>	<u>43.00</u>
74	<u>901 - 1,050</u>	<u>50.00</u>
75	<u>1,051 - 1,200</u>	<u>58.00</u>
76	<u>1,201 - 1,350</u>	<u>65.00</u>
77	<u>1,351 - 1,500</u>	<u>72.00</u>
78	<u>1,501 - 1,650</u>	<u>79.00</u>
79	<u>1,651 - 1,800</u>	<u>86.00</u>
80	<u>1,801 - 1,950</u>	<u>94.00</u>
81	<u>1,951 - 2,100</u>	<u>101.00</u>

82	<u>2,101 - 2,250</u>	<u>108.00</u>
83	<u>2,251 - 2,400</u>	<u>115.00</u>
84	<u>2,401 - 2,550</u>	<u>122.00</u>
85	<u>2,551 - 2,700</u>	<u>130.00</u>
86	<u>2,701 - 2,850</u>	<u>137.00</u>
87	<u>2,851 - 3,000</u>	<u>144.00</u>
88	<u>3,001 - 3,150</u>	<u>151.00</u>
89	<u>3,151 - 3,300</u>	<u>158.00</u>
90	<u>3,301 - 3,450</u>	<u>166.00</u>
91	<u>3,451 - 3,600</u>	<u>173.00</u>
92	<u>3,601 - 3,750</u>	<u>180.00</u>
93	<u>3,751 - 3,900</u>	<u>187.00</u>
94	<u>3,901 - 4,050</u>	<u>194.00</u>
95	<u>4,051 - 4,200</u>	<u>202.00</u>
96	<u>4,201 - 4,350</u>	<u>209.00</u>
97	<u>4,351 - 4,500</u>	<u>216.00</u>
98	<u>4,501 - 4,650</u>	<u>223.00</u>
99	<u>4,651 - 4,800</u>	<u>211.00</u>
100	<u>4,801 - 4,950</u>	<u>218.00</u>
101	<u>4,951 - 5,100</u>	<u>245.00</u>
102	<u>5,101 - 5,250</u>	<u>252.00</u>
103	<u>5,251 - 5,400</u>	<u>259.00</u>
104	<u>5,401 - 5,550</u>	<u>266.00</u>
105	<u>5,551 - 5,700</u>	<u>274.00</u>
106	<u>5,701 - 5,850</u>	<u>281.00</u>
107	<u>5,851 and above</u>	<u>288.00</u>

108 Assessed values shall be rounded to the next whole dollar
109 (Fifty Cents (50¢) rounded to the next highest dollar) for the

110 purposes of the above table.

111 One-half (1/2) of the exemption allowed in the above table
112 shall be from taxes levied for school district purposes and
113 one-half (1/2) shall be from taxes levied for county general fund
114 purposes.

115 (3) For exemptions claimed in calendar year 2002, qualified
116 homeowners described in subsection (1) of Section 27-33-67 shall
117 be allowed an exemption from ad valorem taxes according to the
118 following table:

<u>ASSESSED VALUE</u>	<u>HOMESTEAD</u>
<u>OF HOMESTEAD</u>	<u>EXEMPTION</u>
<u>\$ 1 - \$ 150</u>	<u>\$ 6.00</u>
<u>151 - 300</u>	<u>13.00</u>
<u>301 - 450</u>	<u>19.00</u>
<u>451 - 600</u>	<u>25.00</u>
<u>601 - 750</u>	<u>32.00</u>
<u>751 - 900</u>	<u>38.00</u>
<u>901 - 1,050</u>	<u>44.00</u>
<u>1,051 - 1,200</u>	<u>50.00</u>
<u>1,201 - 1,350</u>	<u>57.00</u>
<u>1,351 - 1,500</u>	<u>63.00</u>
<u>1,501 - 1,650</u>	<u>70.00</u>
<u>1,651 - 1,800</u>	<u>76.00</u>
<u>1,801 - 1,950</u>	<u>82.00</u>
<u>1,951 - 2,100</u>	<u>88.00</u>
<u>2,101 - 2,250</u>	<u>95.00</u>
<u>2,251 - 2,400</u>	<u>101.00</u>
<u>2,401 - 2,550</u>	<u>107.00</u>

138	<u>2,551 - 2,700</u>	<u>113.00</u>
139	<u>2,701 - 2,850</u>	<u>120.00</u>
140	<u>2,851 - 3,000</u>	<u>126.00</u>
141	<u>3,001 - 3,150</u>	<u>132.00</u>
142	<u>3,151 - 3,300</u>	<u>139.00</u>
143	<u>3,301 - 3,450</u>	<u>145.00</u>
144	<u>3,451 - 3,600</u>	<u>151.00</u>
145	<u>3,601 - 3,750</u>	<u>157.50</u>
146	<u>3,751 - 3,900</u>	<u>164.00</u>
147	<u>3,901 - 4,050</u>	<u>170.00</u>
148	<u>4,051 - 4,200</u>	<u>176.00</u>
149	<u>4,201 - 4,350</u>	<u>182.00</u>
150	<u>4,351 - 4,500</u>	<u>189.00</u>
151	<u>4,501 - 4,650</u>	<u>195.00</u>
152	<u>4,651 - 4,800</u>	<u>202.00</u>
153	<u>4,801 - 4,950</u>	<u>208.00</u>
154	<u>4,951 - 5,100</u>	<u>214.00</u>
155	<u>5,101 - 5,250</u>	<u>220.00</u>
156	<u>5,251 - 5,400</u>	<u>227.00</u>
157	<u>5,401 - 5,550</u>	<u>233.00</u>
158	<u>5,551 - 5,700</u>	<u>239.00</u>
159	<u>5,701 - 5,850</u>	<u>246.00</u>
160	<u>5,851 and above</u>	<u>252.00</u>

161 Assessed values shall be rounded to the next whole dollar
162 (Fifty Cents (50¢) rounded to the next highest dollar) for the
163 purposes of the above table.

164 One-half (1/2) of the exemption allowed in the above table
165 shall be from taxes levied for school district purposes and

166 one-half (1/2) shall be from taxes levied for county general fund
167 purposes.

168 (4) For exemptions claimed in calendar year 2003, qualified
169 homeowners described in subsection (1) of Section 27-33-67 shall
170 be allowed an exemption from ad valorem taxes according to the
171 following table:

172	<u>ASSESSED VALUE</u>	<u>HOMESTEAD</u>
173	<u>OF HOMESTEAD</u>	<u>EXEMPTION</u>
174	<u>\$ 1 - \$ 150</u>	<u>\$ 7.00</u>
175	<u>151 - 300</u>	<u>13.00</u>
176	<u>301 - 450</u>	<u>20.00</u>
177	<u>451 - 600</u>	<u>26.00</u>
178	<u>601 - 750</u>	<u>33.00</u>
179	<u>751 - 900</u>	<u>40.00</u>
180	<u>901 - 1,050</u>	<u>46.00</u>
181	<u>1,051 - 1,200</u>	<u>53.00</u>
182	<u>1,201 - 1,350</u>	<u>59.00</u>
183	<u>1,351 - 1,500</u>	<u>66.00</u>
184	<u>1,501 - 1,650</u>	<u>73.00</u>
185	<u>1,651 - 1,800</u>	<u>79.00</u>
186	<u>1,801 - 1,950</u>	<u>86.00</u>
187	<u>1,951 - 2,100</u>	<u>92.00</u>
188	<u>2,101 - 2,250</u>	<u>99.00</u>
189	<u>2,251 - 2,400</u>	<u>106.00</u>
190	<u>2,401 - 2,550</u>	<u>112.00</u>
191	<u>2,551 - 2,700</u>	<u>119.00</u>
192	<u>2,701 - 2,850</u>	<u>125.00</u>
193	<u>2,851 - 3,000</u>	<u>132.00</u>

194	<u>3,001 - 3,150</u>	<u>139.00</u>
195	<u>3,151 - 3,300</u>	<u>145.00</u>
196	<u>3,301 - 3,450</u>	<u>152.00</u>
197	<u>3,451 - 3,600</u>	<u>158.00</u>
198	<u>3,601 - 3,750</u>	<u>165.00</u>
199	<u>3,751 - 3,900</u>	<u>172.00</u>
200	<u>3,901 - 4,050</u>	<u>178.00</u>
201	<u>4,051 - 4,200</u>	<u>185.00</u>
202	<u>4,201 - 4,350</u>	<u>191.00</u>
203	<u>4,351 - 4,500</u>	<u>198.00</u>
204	<u>4,501 - 4,650</u>	<u>205.00</u>
205	<u>4,651 - 4,800</u>	<u>211.00</u>
206	<u>4,801 - 4,950</u>	<u>218.00</u>
207	<u>4,951 - 5,100</u>	<u>224.00</u>
208	<u>5,101 - 5,250</u>	<u>231.00</u>
209	<u>5,251 - 5,400</u>	<u>238.00</u>
210	<u>5,401 - 5,550</u>	<u>244.00</u>
211	<u>5,551 - 5,700</u>	<u>251.00</u>
212	<u>5,701 - 5,850</u>	<u>257.00</u>
213	<u>5,851 and above</u>	<u>264.00</u>

214 Assessed values shall be rounded to the next whole dollar
215 (Fifty Cents (50¢) rounded to the next highest dollar) for the
216 purposes of the above table.

217 One-half (1/2) of the exemption allowed in the above table
218 shall be from taxes levied for school district purposes and
219 one-half (1/2) shall be from taxes levied for county general fund
220 purposes.

221 (5) For exemptions claimed in calendar year 2004, described

222 in subsection (1) of Section 27-33-67 shall be allowed an
223 exemption from ad valorem taxes according to the following table:

224	<u>ASSESSED VALUE</u>	<u>HOMESTEAD</u>
225	<u>OF HOMESTEAD</u>	<u>EXEMPTION</u>
226	<u>\$ 1 - \$ 150</u>	<u>\$ 7.00</u>
227	<u>151 - 300</u>	<u>14.00</u>
228	<u>301 - 450</u>	<u>21.00</u>
229	<u>451 - 600</u>	<u>28.00</u>
230	<u>601 - 750</u>	<u>35.00</u>
231	<u>751 - 900</u>	<u>41.00</u>
232	<u>901 - 1,050</u>	<u>48.00</u>
233	<u>1,051 - 1,200</u>	<u>55.00</u>
234	<u>1,201 - 1,350</u>	<u>62.00</u>
235	<u>1,351 - 1,500</u>	<u>69.00</u>
236	<u>1,501 - 1,650</u>	<u>76.00</u>
237	<u>1,651 - 1,800</u>	<u>83.00</u>
238	<u>1,801 - 1,950</u>	<u>88.00</u>
239	<u>1,951 - 2,100</u>	<u>97.00</u>
240	<u>2,101 - 2,250</u>	<u>104.00</u>
241	<u>2,251 - 2,400</u>	<u>110.00</u>
242	<u>2,401 - 2,550</u>	<u>117.00</u>
243	<u>2,551 - 2,700</u>	<u>124.00</u>
244	<u>2,701 - 2,850</u>	<u>131.00</u>
245	<u>2,851 - 3,000</u>	<u>138.00</u>
246	<u>3,001 - 3,150</u>	<u>145.00</u>
247	<u>3,151 - 3,300</u>	<u>152.00</u>
248	<u>3,301 - 3,450</u>	<u>159.00</u>
249	<u>3,451 - 3,600</u>	<u>166.00</u>

250	<u>3,601 - 3,750</u>	<u>173.00</u>
251	<u>3,751 - 3,900</u>	<u>179.00</u>
252	<u>3,901 - 4,050</u>	<u>186.00</u>
253	<u>4,051 - 4,200</u>	<u>193.00</u>
254	<u>4,201 - 4,350</u>	<u>200.00</u>
255	<u>4,351 - 4,500</u>	<u>207.00</u>
256	<u>4,501 - 4,650</u>	<u>214.00</u>
257	<u>4,651 - 4,800</u>	<u>221.00</u>
258	<u>4,801 - 4,950</u>	<u>227.00</u>
259	<u>4,951 - 5,100</u>	<u>235.00</u>
260	<u>5,101 - 5,250</u>	<u>242.00</u>
261	<u>5,251 - 5,400</u>	<u>248.00</u>
262	<u>5,401 - 5,550</u>	<u>255.00</u>
263	<u>5,551 - 5,700</u>	<u>262.00</u>
264	<u>5,701 - 5,850</u>	<u>269.00</u>
265	<u>5,851 and above</u>	<u>276.00</u>

266 Assessed values shall be rounded to the next whole dollar
267 (Fifty Cents (50¢) rounded to the next highest dollar) for the
268 purposes of the above table.

269 One-half (1/2) of the exemption allowed in the above table
270 shall be from taxes levied for school district purposes and
271 one-half (1/2) shall be from taxes levied for county general fund
272 purposes.

273 (6) For exemptions claimed in calendar year 2005 and
274 thereafter, qualified homeowners described in subsection (1) of
275 Section 27-33-67 shall be allowed an exemption from ad valorem
276 taxes according to the following table:

277 ASSESSED VALUE HOMESTEAD

278	<u>OF HOMESTEAD</u>	<u>EXEMPTION</u>
279	<u>\$ 1 - \$ 150</u>	<u>\$ 8.00</u>
280	<u>151 - 300</u>	<u>15.00</u>
281	<u>301 - 450</u>	<u>23.00</u>
282	<u>451 - 600</u>	<u>30.00</u>
283	<u>601 - 750</u>	<u>38.00</u>
284	<u>751 - 900</u>	<u>45.00</u>
285	<u>901 - 1,050</u>	<u>53.00</u>
286	<u>1,051 - 1,200</u>	<u>60.00</u>
287	<u>1,201 - 1,350</u>	<u>68.00</u>
288	<u>1,351 - 1,500</u>	<u>75.00</u>
289	<u>1,501 - 1,650</u>	<u>83.00</u>
290	<u>1,651 - 1,800</u>	<u>90.00</u>
291	<u>1,801 - 1,950</u>	<u>98.00</u>
292	<u>1,951 - 2,100</u>	<u>105.00</u>
293	<u>2,101 - 2,250</u>	<u>113.00</u>
294	<u>2,251 - 2,400</u>	<u>120.00</u>
295	<u>2,401 - 2,550</u>	<u>128.00</u>
296	<u>2,551 - 2,700</u>	<u>135.00</u>
297	<u>2,701 - 2,850</u>	<u>143.00</u>
298	<u>2,851 - 3,000</u>	<u>150.00</u>
299	<u>3,001 - 3,150</u>	<u>158.00</u>
300	<u>3,151 - 3,300</u>	<u>165.00</u>
301	<u>3,301 - 3,450</u>	<u>173.00</u>
302	<u>3,451 - 3,600</u>	<u>180.00</u>
303	<u>3,601 - 3,750</u>	<u>188.00</u>
304	<u>3,751 - 3,900</u>	<u>195.00</u>
305	<u>3,901 - 4,050</u>	<u>203.00</u>

306	<u>4,051 - 4,200</u>	<u>210.00</u>
307	<u>4,201 - 4,350</u>	<u>218.00</u>
308	<u>4,351 - 4,500</u>	<u>225.00</u>
309	<u>4,501 - 4,650</u>	<u>233.00</u>
310	<u>4,651 - 4,800</u>	<u>240.00</u>
311	<u>4,801 - 4,950</u>	<u>248.00</u>
312	<u>4,951 - 5,100</u>	<u>255.00</u>
313	<u>5,101 - 5,250</u>	<u>263.00</u>
314	<u>5,251 - 5,400</u>	<u>270.00</u>
315	<u>5,401 - 5,550</u>	<u>278.00</u>
316	<u>5,551 - 5,700</u>	<u>285.00</u>
317	<u>5,701 - 5,850</u>	<u>293.00</u>
318	<u>5,851 and above</u>	<u>300.00</u>

319 Assessed values shall be rounded to the next whole dollar
320 (Fifty Cents (50¢) rounded to the next highest dollar) for the
321 purposes of the above table.

322 One-half (1/2) of the exemption allowed in the above table
323 shall be from taxes levied for school district purposes and
324 one-half (1/2) shall be from taxes levied for county general fund
325 purposes.

326 (7) Qualified homeowners described in subsection (2) of
327 Section 27-33-67 shall be allowed an exemption from all ad valorem
328 taxes on not in excess of Seven Thousand Five Hundred Dollars
329 (\$7,500.00) of the assessed value of the homestead property.

330 * * *

331 SECTION 2. This act shall take effect and be in force from
332 and after July 1, 2000.