

By: Lee

To: Finance

SENATE BILL NO. 2617

1 AN ACT TO AMEND SECTION 27-33-75, MISSISSIPPI CODE OF 1972,
2 TO PROVIDE THAT THE HOMESTEAD PROPERTY OF HOMEOWNERS 65 YEARS OF
3 AGE OR OLDER OR TOTALLY DISABLED SHALL BE EXEMPT FROM AD VALOREM
4 TAXATION; AND FOR RELATED PURPOSES.

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

6 SECTION 1. Section 27-33-75, Mississippi Code of 1972, is
7 amended as follows:[WAN1]

8 27-33-75. (1) Qualified homeowners described in subsection
9 (1) of Section 27-33-67 shall be allowed an exemption from ad
10 valorem taxes according to the following table:

11	ASSESSED VALUE	HOMESTEAD
12	OF HOMESTEAD	EXEMPTION
13	\$ 1 - \$ 150	\$ 6.00
14	151 - 300	12.00
15	301 - 450	18.00
16	451 - 600	24.00
17	601 - 750	30.00
18	751 - 900	36.00
19	901 - 1,050	42.00
20	1,051 - 1,200	48.00
21	1,201 - 1,350	54.00
22	1,351 - 1,500	60.00

23	1,501 - 1,650	66.00
24	1,651 - 1,800	72.00
25	1,801 - 1,950	78.00
26	1,951 - 2,100	84.00
27	2,101 - 2,250	90.00
28	2,251 - 2,400	96.00
29	2,401 - 2,550	102.00
30	2,551 - 2,700	108.00
31	2,701 - 2,850	114.00
32	2,851 - 3,000	120.00
33	3,001 - 3,150	126.00
34	3,151 - 3,300	132.00
35	3,301 - 3,450	138.00
36	3,451 - 3,600	144.00
37	3,601 - 3,750	150.00
38	3,751 - 3,900	156.00
39	3,901 - 4,050	162.00
40	4,051 - 4,200	168.00
41	4,201 - 4,350	174.00
42	4,351 - 4,500	180.00
43	4,501 - 4,650	186.00
44	4,651 - 4,800	192.00
45	4,801 - 4,950	198.00
46	4,951 - 5,100	204.00
47	5,101 - 5,250	210.00
48	5,251 - 5,400	216.00
49	5,401 - 5,550	222.00
50	5,551 - 5,700	228.00
51	5,701 - 5,850	234.00
52	5,851 and above	240.00

53 Assessed values shall be rounded to the next whole dollar

54 (Fifty Cents (50¢) rounded to the next highest dollar) for the
55 purposes of the above table.

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

60 (2) Qualified homeowners described in subsection (2) of
61 Section 27-33-67 shall be allowed an exemption from all ad valorem
62 taxes on * * * their homestead property.

63 (3) This section shall apply to exemptions claimed in the
64 1988 calendar year for which reimbursement is made in the 1989
65 calendar year and to exemptions claimed for which reimbursement is
66 made in subsequent years.

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