

By: Representative Mayo

To: Ways and Means

HOUSE BILL NO. 268

1 AN ACT TO AUTHORIZE THE BOARD OF SUPERVISORS OF A COUNTY AND
 2 THE GOVERNING AUTHORITIES OF A MUNICIPALITY TO EXEMPT FROM AD
 3 VALOREM TAXATION ANY STRUCTURE OR IMPROVEMENT BY A BUSINESS
 4 ENTERPRISE OR INDUSTRY WHICH QUALIFIES UNDER CRITERIA ESTABLISHED
 5 JOINTLY BY THE MISSISSIPPI DEVELOPMENT AUTHORITY AND THE
 6 APPLICABLE BOARD OF SUPERVISORS OR GOVERNING AUTHORITIES; TO
 7 PROVIDE THAT THE LENGTH OF THE EXEMPTION SHALL NOT EXCEED FIVE
 8 YEARS; TO PROVIDE THAT THE GRANTING OF ANY INDIVIDUAL EXEMPTION
 9 SHALL BE BY OFFICIAL ACTION OF THE BOARD OF SUPERVISORS OR
 10 GOVERNING AUTHORITIES; AND FOR RELATED PURPOSES.

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

12 SECTION 1. (1) The board of supervisors of any county and
 13 the governing authorities of any municipality may exempt from ad
 14 valorem taxation, except ad valorem taxes for school district
 15 purposes, the following property, located in the respective county
 16 or municipality: the construction of a building or structure, or
 17 any improvement to an existing structure or building, by a person
 18 or entity engaged in a business enterprise or industry which
 19 qualifies under criteria established jointly by the Mississippi
 20 Development Authority and the board of supervisors or governing
 21 authorities, as the case may be. The true value of the land upon
 22 which the structure, building or improvement is located shall not
 23 be exempt under this section, nor shall any structure or building
 24 that is used as a single-family dwelling be exempt under this
 25 section.

26 (2) The exemption granted under this section may be a full
 27 or total ad valorem exemption from taxation; or it may be a
 28 limited or partial exemption that exempts the property from any ad
 29 valorem taxation over the level of taxation that such property is
 30 subject to on July 1, 2001. Any request for an exemption under
 31 this section must be made in writing on an application form



32 prescribed by the board of supervisors or governing authorities,
33 providing full information about the property for which the
34 exemption is requested, including the true value of the land
35 involved; however, the true value of the land upon which the
36 structure will be placed or the improvement will be made shall not
37 be exempt under this section. The exemption shall commence upon
38 completion of the structure or improvement, or on January 1 of the
39 year following such completion, and it shall last for a period of
40 time not to exceed five (5) years. The granting of each
41 individual exemption under this section shall be recorded in the
42 official minutes of the board of supervisors or the governing
43 authorities, as the case may be.

44 (3) Any exemption granted under this section shall be in
45 addition to all other exemptions heretofore granted by the laws of
46 the State of Mississippi.

47 SECTION 2. Section 1 of this act shall be codified as a
48 separate code section in Chapter 31, Title 27, Mississippi Code of
49 1972.

50 SECTION 3. Nothing in this act shall affect or defeat any
51 claim, assessment, appeal, suit, right or cause of action for
52 taxes due or accrued under the ad valorem tax laws before the date
53 on which this act becomes effective, whether such claims,
54 assessments, appeals, suits or actions have been begun before the
55 date on which this act becomes effective, or are begun thereafter;
56 and the provisions of the ad valorem tax laws are expressly
57 continued in full force, effect and operation for the purpose of
58 the assessment, collection and enrollment of liens for any taxes
59 due or accrued and the execution of any warrant under such laws
60 before the date on which this act becomes effective, and for the
61 imposition of any penalties, forfeitures or claims for failure to
62 comply with such laws.

63 SECTION 4. This act shall take effect and be in force from
64 and after January 1, 2002.

