HOUSE BILL NO. 280

AN ACT TO PROVIDE AN INCOME TAX CREDIT FOR TAXPAYERS WHO PAY
AD VALOREM TAXES ON POULTRY HOUSES THAT PRODUCE CHICKEN BROILERS
FOR SALE AT WHOLESALE IN AN AMOUNT EQUAL TO THE AMOUNT OF THE AD
VALOREM TAXES SO PAID; AND FOR RELATED PURPOSES.

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

SECTION 1. For any taxpayer who pays to a county,
municipality, school district, levee district or any other taxing
authority of the state or a political subdivision thereof, ad
valorem taxes imposed on poultry houses that produce chicken
broilers for sale at wholesale, there shall be allowed a credit
against the income taxes imposed by this chapter in an amount
equal to the amount of the ad valorem taxes so paid for the
taxable year. The credit may be claimed only for the year in
which the ad valorem taxes are paid. The credit may not exceed
the amount of income tax imposed upon the taxpayer for the taxable
year reduced by the sum of all other credits allowable to the
taxpayer under this chapter, except credit for tax payments made
by or on behalf of the taxpayer.

SECTION 2. Nothing in this act shall affect or defeat any
claim, assessment, appeal, suit, right or cause of action for
taxes due or accrued under the income tax laws before the date on
which this act becomes effective, whether such claims,
assessments, appeals, suits or actions have been begun before the
date on which this act becomes effective or are begun thereafter;
and the provisions of the income tax laws are expressly continued
in full force, effect and operation for the purpose of the
assessment, collection and enrollment of liens for any taxes due
or accrued and the execution of any warrant under such laws before
the date on which this act becomes effective, and for the imposition of any penalties, forfeitures or claims for failure to comply with such laws.

SECTION 3. Section 1 of this act shall be codified as a separate code section in Chapter 7, Title 27, Mississippi Code of 1972.

SECTION 4. This act shall take effect and be in force from and after January 1, 2001.