AN ACT TO AMEND SECTIONS 27-35-309 AND 27-35-313, MISSISSIPPI CODE OF 1972, TO REVISE THE AMOUNT OF TIME THAT ASSESSMENTS OF PUBLIC UTILITY PROPERTY REMAIN OPEN AND SUBJECT TO OBJECTION; AND FOR RELATED PURPOSES.

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

SECTION 1. Section 27-35-309, Mississippi Code of 1972, is amended as follows:

27-35-309. (1) The State Tax Commission shall, if practicable, on or before the first Monday of June of each year, make out for each person, firm, company or corporation listed in Section 27-35-303, Mississippi Code of 1972, an assessment of said company's property, both real and personal, tangible and intangible. The State Tax Commission shall apportion the assessment of value of each company's property according to the provisions of this article, except as provided in subsection (3) of this section, as follows:

(a) When the property of such public service company is located in more than one (1) county in this state, the State Tax Commission shall direct the company to apportion the assessed value between the counties and municipalities and all other taxing districts therein, in the proportion which the property located therein bears to the entire value of the property of such company as valued by the commission, so that to each county, municipality and taxing district therein, there shall be apportioned such part of the entire valuation as will fairly equalize the relative value of the property therein located to the whole value thereof.
(b) When the property of such public utility required to be assessed by the provisions of this article is located in more than one (1) state, the assessed value thereof shall be apportioned by the State Tax Commission in such manner as will fairly and equitably determine the principal sum for the value thereof in this state, and after ascertaining such value it shall be apportioned by them as herein provided.

The assessment roll shall contain all the property of any such public service company, railroad, person, firm or corporation and the value thereof, and so made that each county, municipality, and taxing district shall receive its just share of taxes proportionately to the amount of property therein situated.

(2) (a) The assessment when made shall remain open for twenty (20) days in the office of the State Tax Commission, and be for such time subject to the objections thereto which may be filed; but real estate belonging to railroads and which forms no part of the road, and is wholly disconnected from its railroad business, shall not be assessed by the State Tax Commission, but shall be assessed as other real estate is assessed by the tax assessor of the county where situated.

(b) The apportionment of the assessed value as required by this section shall be filed with the State Tax Commission by such public service company on or before the first day of August in each year. If such company shall fail, refuse or neglect to render the apportionment of assessed value as required by this section, such company shall be subject to the penalties provided for in Section 27-35-305. The filing of an objection by such public service company shall not preclude such company from filing the property apportionment as required by this section.

(3) Any nuclear generating plant which is located in the state, which is owned or operated by a public utility rendering electric service within the state and not exempt from ad valorem taxation under any other statute and which is not owned or
operated by an instrumentality of the federal government shall be exempt from county, municipal and district ad valorem taxes. In lieu of the payment of county, municipal and district ad valorem taxes, such public utility shall pay to the State Tax Commission a sum based on the assessed value of such nuclear generating plant in an amount to be determined and distributed as follows:

(a) The State Tax Commission shall annually assign an assessed value to any nuclear generating plant described in this subsection in the same manner as for ad valorem tax purposes by using accepted industry methods for appraising and assessing public utility property. The assessed value assigned shall be used for the purpose of determining the in-lieu tax due under this section and shall not be included on the ad valorem tax rolls of the situs taxing authority nor be subject to ad valorem taxation by the situs taxing authority nor shall the assessed value assigned be used in determining the debt limit of the situs taxing authority. However, the assessed value so assigned may be used by the situs taxing authority for the purpose of determining salaries of its public officials.

(b) On or before February 1, 1987, for the 1986 taxable year and on or before February 1 of each year through the 1989 taxable year, such utility shall pay to the State Tax Commission a sum equal to two percent (2%) of the assessed value as ascertained by the State Tax Commission, but such payment shall not be less than Sixteen Million Dollars ($16,000,000.00) for any of the four (4) taxable years; all such payments in excess of Sixteen Million Dollars ($16,000,000.00) for these four (4) taxable years shall be paid into the General Fund of the state. On or before February 1, 1991, for the 1990 taxable year and on or before February 1 of each year thereafter, such utility shall pay to the State Tax Commission a sum equal to two percent (2%) of the assessed value as ascertained by the State Tax Commission, but such payment shall not be less than Twenty Million Dollars ($20,000,000.00) for any
taxable year for as long as such nuclear power plant is licensed to operate and is not being permanently decommissioned; all such payments in excess of Sixteen Million Dollars ($16,000,000.00) for taxable years 1990 and thereafter shall be paid as follows:

(i) An amount of Three Million Forty Thousand Dollars ($3,040,000.00) annually, beginning with fiscal year 1991, shall be transferred by the State Tax Commission to Claiborne County. Such payments may be expended by the Board of Supervisors of Claiborne County for any purpose for which a county is authorized by law to levy an ad valorem tax and shall not be included or considered as proceeds of ad valorem taxes for the purposes of the growth limitation on ad valorem taxes under Sections 27-39-305 and 27-39-321. Provided, however, should the Board of Supervisors of Claiborne County withdraw its support of the Grand Gulf Nuclear Station off-site emergency plan or otherwise fail to satisfy its off-site emergency plan commitments as determined by the Mississippi Emergency Management Agency and the Federal Emergency Management Agency, Five Hundred Thousand Dollars ($500,000.00) annually of the funds designated for Claiborne County as described by this subsection (i) shall be deposited in the Grand Gulf Disaster Assistance Fund as provided in Section 33-15-51.

(ii) An amount of One Hundred Sixty Thousand Dollars ($160,000.00) annually, beginning with fiscal year 1991, shall be transferred by the State Tax Commission to the City of Port Gibson, Mississippi. Such payments may be expended by the Board of Aldermen of the City of Port Gibson for any purpose for which a municipality is authorized by law to levy an ad valorem tax and shall not be included or considered as proceeds of ad valorem taxes for the purposes of the growth limitation on ad valorem taxes under Sections 27-39-305 and 27-39-321. Provided, however, should the Board of Aldermen of the City of Port Gibson withdraw its support of the Grand Gulf Nuclear Station off-site emergency plan or otherwise fail to satisfy its off-site emergency plan commitments as determined by the Mississippi Emergency Management Agency and the Federal Emergency Management Agency, Five Hundred Thousand Dollars ($500,000.00) annually of the funds designated for Port Gibson, Mississippi as described by this subsection (ii) shall be deposited in the Grand Gulf Disaster Assistance Fund as provided in Section 33-15-51.
emergency plan or otherwise fail to satisfy its off-site emergency
plan commitment, as determined by the Mississippi Emergency
Management Agency and the Federal Emergency Management Agency,
Fifty Thousand Dollars ($50,000.00) annually of the funds
designated for the City of Port Gibson as described by this
subsection (ii) shall be deposited in the Grand Gulf Disaster
Assistance Fund as provided in Section 33-15-51.

(iii) The remaining balance of the payments in
excess of Sixteen Million Dollars ($16,000,000.00) annually, less
amounts transferred under (i) and (ii) of this subsection,
beginning with fiscal year 1991, shall be allocated in accordance
with subsection (3)(f) of this section.

(c) Pursuant to certification by the Attorney General
to the State Treasurer and the State Tax Commission that the suit
against the State of Mississippi pending on the effective date of
House Bill 8, First Extraordinary Session of 1990, [Laws, 1990 Ex
Session, Ch. 12, eff June 26, 1990], in the Chancery Court for the
First Judicial District of Hinds County, Mississippi, styled
Albert Butler et al v. the Mississippi State Tax Commission et al,
has been voluntarily dismissed with prejudice as to all plaintiffs
at the request of the complainants and that no attorney's fees or
court costs have been assessed against the state and each of the
parties, including Claiborne County and each municipality and
school district located in the county, have signed and delivered
to the Attorney General a full and complete release in favor of
the State of Mississippi and its elected officials of all claims
that have been asserted or may be asserted in the suit pending on
the effective date of House Bill 8, First Extraordinary Session of
1990, [Laws, 1990 Ex Session, Ch. 12, eff June 26, 1990], in the
Chancery Court for the First Judicial District of Hinds County,
Mississippi, styled Albert Butler et al v. the Mississippi State
Tax Commission et al, and the deposit into the State General Fund
of in-lieu payments and interest thereon due the state under
subsection (3)(b) of this section but placed in escrow because of
the lawsuit described above, the state shall promptly transfer to
the Board of Supervisors of Claiborne County out of the State
General Fund an amount of Two Million Dollars ($2,000,000.00)
which shall be a one-time distribution to Claiborne County from
the state. Such payment may be expended by the Board of
Supervisors of Claiborne County for any purposes for which a
county is authorized by law to levy an ad valorem tax and shall
not be included or considered as proceeds of ad valorem taxes for
the purposes of the growth limitation on ad valorem taxes for the

(d) After distribution of the one-time payment to
Claiborne County as set forth in subsection (3)(c) of this
section, the State Tax Commission upon certification that the
pending lawsuit as described in subsection (3)(c) of this section
has been voluntarily dismissed shall promptly deposit an amount of
Five Hundred Thousand Dollars ($500,000.00) into the Grand Gulf
Disaster Assistance Trust Fund as provided for in Section
33-15-51, which shall be a one-time payment, to be utilized in
accordance with the provisions of such section.

(e) After distribution of the one-time payment to
Claiborne County as set forth in subsection (3)(c) of this section
and the payment to the Grand Gulf Disaster Assistance Trust Fund
as set forth in subsection (3)(d) of this section, the State Tax
Commission upon certification that the pending lawsuit as
described in subsection (3)(c) of this section has been
voluntarily dismissed shall promptly distribute ten percent (10%)
of the remainder of the prior payments remaining in escrow to the
General Fund of the state and the balance of the prior payments
remaining in escrow shall be distributed to the counties and
municipalities in this state wherein such public utility has
rendered electric service in the proportion that the amount of
electric energy consumed by the retail customers of such public
utility in each county, excluding municipalities therein, and in
each municipality, for the next preceding fiscal year bears to the
total amount of electric energy consumed by all retail customers
of such public utility in the State of Mississippi for the next
preceding fiscal year. The payments distributed to the counties
and municipalities under this paragraph (e) may be expended by
such counties and municipalities for any lawful purpose and shall
not be included or considered as proceeds of ad valorem taxes for
the purposes of the growth limitation on ad valorem taxes under

(f) After distribution of the payments for fiscal year
1991 as set forth in Section 19-9-151 and distribution of the
payments as provided for in subsection (3)(b) of this section, the
State Tax Commission shall distribute ten percent (10%) of the
remainder of the payments to the General Fund of the state and the
balance to the counties and municipalities in this state wherein
such public utility renders electric service in the proportion
that the amount of electric energy consumed by the retail
customers of such public utility in each county, excluding
municipalities therein, and in each municipality for the next
preceding fiscal year bears to the total amount of electric energy
consumed by all retail customers of such public utility in the
State of Mississippi for the next preceding fiscal year.

(g) No county, including municipalities therein, shall
receive in excess of twenty percent (20%) of the funds distributed
under paragraph (f) of this subsection.

(h) The revenues received by counties and
municipalities under paragraph (f) of this subsection shall not be
included or considered as proceeds of ad valorem taxes for the
purposes of the growth limitation on ad valorem taxes under

SECTION 2. Section 27-35-313, Mississippi Code of 1972, is
amended as follows:
225 27-35-313. So soon as the assessment rolls have remained
226 subject to objection for twenty (20) days, and when all
227 objections, if any, are disposed of, the assessment rolls shall be
228 approved by order of the State Tax Commission, and a certified
229 copy of the same shall be sent immediately to the clerks of the
230 board of supervisors of the respective counties, who shall file
231 and preserve the same as a record.
232
233 SECTION 3. This act shall take effect and be in force from
234 and after its passage.