

By: Representative Denny

To: Ways and Means

HOUSE BILL NO. 1520

1 AN ACT TO PROVIDE AN INCOME TAX CREDIT FOR AN INDIVIDUAL
2 TAXPAYER WHO PAYS HOME SECURITY EXPENSES FOR HIS PRIMARY
3 RESIDENCE; AND FOR RELATED PURPOSES.

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

5 SECTION 1. (1) For any individual taxpayer who pays home
6 security expenses for his primary residence, a credit against the
7 taxes imposed by this chapter shall be allowed in the amount
8 provided in subsection (2) of this section. For the purposes of
9 this section, "home security expenses" means any expenses incurred
10 in providing or enhancing the security of the taxpayer's primary
11 residence. Such expenses include, but shall not be limited to,
12 (a) the cost of installing and maintaining a home electronic or
13 computerized alarm system, and/or (b) the cost of belonging to a
14 homeowners' association which has as one (1) of its goals the
15 enhancement of the security and safety of the neighborhood, or
16 which has hired a professional security or law enforcement
17 organization or business to deter the presence of crime and to
18 police the neighborhood comprising the homeowners' association.

19 (2) Any individual taxpayer shall be allowed a credit
20 against the taxes imposed by this chapter in the amount equal to
21 the actual home security expenses incurred for each taxable year,
22 not to exceed Two Thousand Dollars (\$2,000.00) per taxable year.

23 SECTION 2. Section 1 of this act shall be codified as a
24 separate code section in Article 1, Chapter 7, Title 27,
25 Mississippi Code of 1972.

26 SECTION 3. Nothing in this act shall affect or defeat any
27 claim, assessment, appeal, suit, right or cause of action for

28 taxes due or accrued under the income tax laws before the date on
29 which this act becomes effective, whether such claims,
30 assessments, appeals, suits or actions have been begun before the
31 date on which this act becomes effective or are begun thereafter;
32 and the provisions of the income tax laws are expressly continued
33 in full force, effect and operation for the purpose of the
34 assessment, collection and enrollment of liens for any taxes due
35 or accrued and the execution of any warrant under such laws before
36 the date on which this act becomes effective, and for the
37 imposition of any penalties, forfeitures or claims for failure to
38 comply with such laws.

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