

By: Representative Fredericks

To: Ways and Means

HOUSE BILL NO. 1567

1 AN ACT TO AMEND SECTION 27-33-75, MISSISSIPPI CODE OF 1972,
2 TO INCREASE THE EXEMPTION FROM AD VALOREM TAXES ON HOMESTEADS IN
3 COUNTIES THAT HAVE COMPLETED AN UPDATE IN THE VALUATION OF CLASS I
4 PROPERTY IN THE COUNTY ACCORDING TO PROCEDURES PRESCRIBED BY THE
5 STATE TAX COMMISSION AND FOR WHICH THE STATE TAX COMMISSION HAS
6 CERTIFIED THAT SUCH NEW VALUATIONS HAVE BEEN IMPLEMENTED FOR THE
7 PURPOSES OF AD VALOREM TAXATION; AND FOR RELATED PURPOSES.

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

9 SECTION 1. Section 27-33-75, Mississippi Code of 1972, is
10 amended as follows:

11 [With regard to any county that has not completed an update
12 in the valuation of Class I property, as designated by Section
13 112, Mississippi Constitution of 1890, in the county according to
14 procedures prescribed by the State Tax Commission and in effect on
15 January 1, 2001, and has not implemented such valuations for the
16 purposes of ad valorem taxation, this section shall read as
17 follows:]

18 27-33-75. (1) Qualified homeowners described in subsection
19 (1) of Section 27-33-67 shall be allowed an exemption from ad
20 valorem taxes according to the following table:

ASSESSED VALUE	HOMESTEAD
OF HOMESTEAD	EXEMPTION
\$ 1 - \$ 150	\$ 6.00
151 - 300	12.00
301 - 450	18.00
451 - 600	24.00
601 - 750	30.00
751 - 900	36.00

29	901 - 1,050	42.00
30	1,051 - 1,200	48.00
31	1,201 - 1,350	54.00
32	1,351 - 1,500	60.00
33	1,501 - 1,650	66.00
34	1,651 - 1,800	72.00
35	1,801 - 1,950	78.00
36	1,951 - 2,100	84.00
37	2,101 - 2,250	90.00
38	2,251 - 2,400	96.00
39	2,401 - 2,550	102.00
40	2,551 - 2,700	108.00
41	2,701 - 2,850	114.00
42	2,851 - 3,000	120.00
43	3,001 - 3,150	126.00
44	3,151 - 3,300	132.00
45	3,301 - 3,450	138.00
46	3,451 - 3,600	144.00
47	3,601 - 3,750	150.00
48	3,751 - 3,900	156.00
49	3,901 - 4,050	162.00
50	4,051 - 4,200	168.00
51	4,201 - 4,350	174.00
52	4,351 - 4,500	180.00
53	4,501 - 4,650	186.00
54	4,651 - 4,800	192.00
55	4,801 - 4,950	198.00
56	4,951 - 5,100	204.00
57	5,101 - 5,250	210.00
58	5,251 - 5,400	216.00
59	5,401 - 5,550	222.00
60	5,551 - 5,700	228.00
61	5,701 - 5,850	234.00

62 5,851 and above 240.00

63 Assessed values shall be rounded to the next whole dollar
 64 (Fifty Cents (50¢) rounded to the next highest dollar) for the
 65 purposes of the above table.

66 One-half (1/2) of the exemption allowed in the above table
 67 shall be from taxes levied for school district purposes and
 68 one-half (1/2) shall be from taxes levied for county general fund
 69 purposes.

70 (2) Qualified homeowners described in subsection (2) of
 71 Section 27-33-67 shall be allowed an exemption from all ad valorem
 72 taxes on not in excess of Six Thousand Dollars (\$6,000.00) of the
 73 assessed value of the homestead property.

74 (3) This section shall apply to exemptions claimed in the
 75 1988 calendar year for which reimbursement is made in the 1989
 76 calendar year and to exemptions claimed for which reimbursement is
 77 made in subsequent years.

78 **[With regard to any county that has completed an update in**
 79 **the valuation of Class I property, as designated by Section 112,**
 80 **Mississippi Constitution of 1890, in the county according to**
 81 **procedures prescribed by the State Tax Commission and in effect on**
 82 **January 1, 2001, and for which the State Tax Commission has**
 83 **certified that such new valuations have been implemented for the**
 84 **purposes of ad valorem taxation, this section shall read as**
 85 **follows:]**

86 27-33-75. (1) Qualified homeowners described in subsection
 87 (1) of Section 27-33-67 shall be allowed an exemption from ad
 88 valorem taxes according to the following table:

89	ASSESSED VALUE	HOMESTEAD
90	OF HOMESTEAD	EXEMPTION
91	\$ 1 - \$ 150	\$ 6.00
92	151 - 300	12.00
93	301 - 450	18.00
94	451 - 600	24.00

95	601 - 750	30.00
96	751 - 900	36.00
97	901 - 1,050	42.00
98	1,051 - 1,200	48.00
99	1,201 - 1,350	54.00
100	1,351 - 1,500	60.00
101	1,501 - 1,650	66.00
102	1,651 - 1,800	72.00
103	1,801 - 1,950	78.00
104	1,951 - 2,100	84.00
105	2,101 - 2,250	90.00
106	2,251 - 2,400	96.00
107	2,401 - 2,550	102.00
108	2,551 - 2,700	108.00
109	2,701 - 2,850	114.00
110	2,851 - 3,000	120.00
111	3,001 - 3,150	126.00
112	3,151 - 3,300	132.00
113	3,301 - 3,450	138.00
114	3,451 - 3,600	144.00
115	3,601 - 3,750	150.00
116	3,751 - 3,900	156.00
117	3,901 - 4,050	162.00
118	4,051 - 4,200	168.00
119	4,201 - 4,350	174.00
120	4,351 - 4,500	180.00
121	4,501 - 4,650	186.00
122	4,651 - 4,800	192.00
123	4,801 - 4,950	198.00
124	4,951 - 5,100	204.00
125	5,101 - 5,250	210.00
126	5,251 - 5,400	216.00
127	5,401 - 5,550	222.00

128	5,551 - 5,700	228.00
129	5,701 - 5,850	234.00
130	5,851 - <u>6,000</u>	240.00
131	<u>6,001 - 6,150</u>	<u>246.00</u>
132	<u>6,151 - 6,300</u>	<u>252.00</u>
133	<u>6,301 - 6,450</u>	<u>258.00</u>
134	<u>6,451 - 6,600</u>	<u>264.00</u>
135	<u>6,601 - 6,750</u>	<u>270.00</u>
136	<u>6,751 - 6,900</u>	<u>276.00</u>
137	<u>6,901 - 7,050</u>	<u>282.00</u>
138	<u>7,051 - 7,200</u>	<u>288.00</u>
139	<u>7,201 - 7,350</u>	<u>294.00</u>
140	<u>7,351 and above</u>	<u>300.00</u>

141 Assessed values shall be rounded to the next whole dollar
142 (Fifty Cents (50¢) rounded to the next highest dollar) for the
143 purposes of the above table.

144 One-half (1/2) of the exemption allowed in the above table
145 shall be from taxes levied for school district purposes and
146 one-half (1/2) shall be from taxes levied for county general fund
147 purposes.

148 (2) Qualified homeowners described in subsection (2) of
149 Section 27-33-67 shall be allowed an exemption from all ad valorem
150 taxes on not in excess of Seven Thousand Five Hundred Dollars
151 (\$7,500.00) of the assessed value of the homestead property.

152 (3) This section shall apply to exemptions claimed in the
153 1988 calendar year for which reimbursement is made in the 1989
154 calendar year and to exemptions claimed for which reimbursement is
155 made in subsequent years.

156 SECTION 2. Nothing in this act shall affect or defeat any
157 claim, assessment, appeal, suit, right or cause of action for
158 taxes due or accrued under the ad valorem tax laws before the date
159 on which this act becomes effective, whether such claims,
160 assessments, appeals, suits or actions have been begun before the

161 date on which this act becomes effective or are begun thereafter;
162 and the provisions of the ad valorem tax laws are expressly
163 continued in full force, effect and operation for the purpose of
164 the assessment, collection and enrollment of liens for any taxes
165 due or accrued and the execution of any warrant under such laws
166 before the date on which this act becomes effective, and for the
167 imposition of any penalties, forfeitures or claims for failure to
168 comply with such laws.

169 SECTION 3. This act shall take effect and be in force from
170 and after January 1, 2001.