

By: Representative Guice

To: Ways and Means

HOUSE BILL NO. 1568

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:

ASSESSED VALUE OF HOMESTEAD	HOMESTEAD EXEMPTION
\$ 1 - \$ 150	\$ 6.00
151 - 300	12.00
301 - 450	18.00
451 - 600	24.00

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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
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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.