SENATE BILL NO. 2011

AN ACT TO AMEND SECTION 27-33-77, MISSISSIPPI CODE OF 1972, TO INCREASE THE AMOUNT OF REIMBURSEMENT TO COUNTIES FOR THE TAX LOSS CAUSED BY HOMESTEAD EXEMPTIONS; TO AMEND SECTION 27-33-79, MISSISSIPPI CODE OF 1972, IN CONFORMITY THERETO; AND FOR RELATED PURPOSES.

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

SECTION 1. Section 27-33-77, Mississippi Code of 1972, is amended as follows:

27-33-77. (1) Beginning with the 1985 supplemental roll, and for each succeeding year's roll thereafter through the 2001 supplemental roll, the amount of tax loss to be reimbursed because of exemptions provided for in this article shall be Fifty Dollars ($50.00) each for county taxes exempted and school taxes exempted for a total of One Hundred Dollars ($100.00) per applicant qualifying for homestead exemption under this article.

(2) After the 2001 supplemental roll, the amount of tax loss to be reimbursed because of exemptions provided for in this article shall be as follows:

(a) For the 2002 supplemental roll, Fifty-five Dollars ($55.00) each for county taxes exempted and school taxes exempted for a total of One Hundred Ten Dollars ($110.00) per applicant qualifying for homestead exemption under this article.

(b) For the 2003 supplemental roll, Sixty Dollars ($60.00) each for county taxes exempted and school taxes exempted for a total of One Hundred Twenty Dollars ($120.00) per applicant qualifying for homestead exemption under this article.

(c) For the 2004 supplemental roll, Sixty-five Dollars ($65.00) each for county taxes exempted and school taxes exempted for a total of One Hundred Twenty-five Dollars ($125.00) per applicant qualifying for homestead exemption under this article.
for a total of One Hundred Thirty Dollars ($130.00) per applicant qualifying for homestead exemption under this article.

(d) For the 2005 supplemental roll, Seventy Dollars ($70.00) each for county taxes exempted and school taxes exempted for a total of One Hundred Forty Dollars ($140.00) per applicant qualifying for homestead exemption under this article.

(e) For the 2006 supplemental roll, Seventy-five Dollars ($75.00) each for county taxes exempted and school taxes exempted for a total of One Hundred Fifty Dollars ($150.00) per applicant qualifying for homestead exemption under this article.

(f) For the 2007 supplemental roll, Eighty Dollars ($80.00) each for county taxes exempted and school taxes exempted for a total of One Hundred Sixty Dollars ($160.00) per applicant qualifying for homestead exemption under this article.

(g) For the 2008 supplemental roll, Eighty-five Dollars ($85.00) each for county taxes exempted and school taxes exempted for a total of One Hundred Seventy Dollars ($170.00) per applicant qualifying for homestead exemption under this article.

(h) For the 2009 supplemental roll, Ninety Dollars ($90.00) each for county taxes exempted and school taxes exempted for a total of One Hundred Eighty Dollars ($180.00) per applicant qualifying for homestead exemption under this article.

(i) For the 2010 supplemental roll, Ninety-five Dollars ($95.00) each for county taxes exempted and school taxes exempted for a total of One Hundred Ninety Dollars ($190.00) per applicant qualifying for homestead exemption under this article.

(j) For the 2011 supplemental roll, and for each succeeding year's roll thereafter, One Hundred Dollars ($100.00) each for county taxes exempted and school taxes exempted for a total of Two Hundred Dollars ($200.00) per applicant qualifying for homestead exemption under this article.

(3) The reimbursement received by the county shall be distributed by the county treasurer to the general fund. Such
reimbursement may be pledged as security for any loan received by
the county for the purpose of capital improvements as authorized
under Section 57-1-303, or for the purpose of loans as authorized
under Section 57-44-7, or for the purpose of water systems
improvements as authorized under Section 41-3-16.

(4) ** Tax losses sustained by municipalities because of
exemptions granted to homeowners described in subsection (2) of
Section 27-33-67 shall be reimbursed up to the amount of the
actual exemption allowed, not to exceed Two Hundred Dollars
($200.00) per qualified applicant.

SECTION 2. Section 27-33-79, Mississippi Code of 1972, is
amended as follows:

27-33-79. Notwithstanding the limitation imposed on
reimbursement of tax losses in Section 27-33-77, no taxing unit
shall be reimbursed more than one hundred six percent (106%) or
less than the amount of the reimbursement made to the same taxing
unit, for the next preceding year, unless such reimbursement is
reduced as a result of a reduction in approved homestead
applicants; however, for the 1986 calendar year, no taxing unit
shall be reimbursed less than the amount of the reimbursement made
to the same taxing unit for the 1985 calendar year. The one
hundred six percent (106%) limitation on reimbursement of tax
losses provided for in this section shall not apply to increases
in the amount of the reimbursement provided for in Section
27-33-77(2).

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