

By: Senator(s) Canon, Smith, White (29th), Michel, Carmichael, Hewes, Thames, Harvey, Hyde-Smith, Nunnelee, Browning, Hamilton, Kirby

To: Finance

SENATE BILL NO. 2408

1 AN ACT TO AMEND SECTION 27-33-75, MISSISSIPPI CODE OF 1972,  
2 TO INCREASE THE AMOUNT OF HOMESTEAD EXEMPTION FOR PERSONS WHO ARE  
3 SIXTY-FIVE YEARS OF AGE OR OLDER OR WHO ARE TOTALLY DISABLED; TO  
4 AMEND SECTION 27-33-77, MISSISSIPPI CODE OF 1972, TO INCREASE THE  
5 AMOUNT OF REIMBURSEMENT TO COUNTIES FOR THE TAX LOSS CAUSED BY  
6 HOMESTEAD EXEMPTIONS; TO AMEND SECTION 27-33-79, MISSISSIPPI CODE  
7 OF 1972, IN CONFORMITY THERETO; 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 27-33-75. (1) Qualified homeowners described in subsection  
12 (1) of Section 27-33-67 shall be allowed an exemption from ad  
13 valorem taxes according to the following table:

14	ASSESSED VALUE	HOMESTEAD
15	OF HOMESTEAD	EXEMPTION
16	\$ 1 - \$ 150	\$ 6.00
17	151 - 300	12.00
18	301 - 450	18.00
19	451 - 600	24.00
20	601 - 750	30.00
21	751 - 900	36.00
22	901 - 1,050	42.00
23	1,051 - 1,200	48.00
24	1,201 - 1,350	54.00
25	1,351 - 1,500	60.00
26	1,501 - 1,650	66.00
27	1,651 - 1,800	72.00
28	1,801 - 1,950	78.00
29	1,951 - 2,100	84.00



30	2,101 - 2,250	90.00
31	2,251 - 2,400	96.00
32	2,401 - 2,550	102.00
33	2,551 - 2,700	108.00
34	2,701 - 2,850	114.00
35	2,851 - 3,000	120.00
36	3,001 - 3,150	126.00
37	3,151 - 3,300	132.00
38	3,301 - 3,450	138.00
39	3,451 - 3,600	144.00
40	3,601 - 3,750	150.00
41	3,751 - 3,900	156.00
42	3,901 - 4,050	162.00
43	4,051 - 4,200	168.00
44	4,201 - 4,350	174.00
45	4,351 - 4,500	180.00
46	4,501 - 4,650	186.00
47	4,651 - 4,800	192.00
48	4,801 - 4,950	198.00
49	4,951 - 5,100	204.00
50	5,101 - 5,250	210.00
51	5,251 - 5,400	216.00
52	5,401 - 5,550	222.00
53	5,551 - 5,700	228.00
54	5,701 - 5,850	234.00
55	5,851 and above	240.00

56 Assessed values shall be rounded to the next whole dollar  
57 (Fifty Cents (50¢) rounded to the next highest dollar) for the  
58 purposes of the above table.

59 One-half (1/2) of the exemption allowed in the above table  
60 shall be from taxes levied for school district purposes and  
61 one-half (1/2) shall be from taxes levied for county general fund  
62 purposes.



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

67                   (b) From and after January 1, 2002, qualified  
68 homeowners described in subsection (2) of Section 27-33-67 shall  
69 be allowed an exemption from all ad valorem taxes on not in excess  
70 of Nine Thousand Dollars (\$9,000.00) of the assessed value of the  
71 homestead property.

72           (3) The exemption provided for in subsection (2)(a) of this  
73 section shall apply to exemptions claimed in the 1988 calendar  
74 year for which reimbursement is made in the 1989 calendar year and  
75 to exemptions claimed for which reimbursement is made in  
76 subsequent years through the 2002 calendar year. The exemption  
77 provided for in subsection (2)(b) of this section shall apply to  
78 exemptions claimed in the 2002 calendar year for which  
79 reimbursement is made in the 2003 calendar year and to exemptions  
80 claimed for which reimbursement is made in subsequent years.

81           SECTION 2. Section 27-33-77, Mississippi Code of 1972, is  
82 amended as follows:

83           27-33-77. (1) Beginning with the 1985 supplemental roll,  
84 and for each succeeding year's roll thereafter through the 2001  
85 supplemental roll, the amount of tax loss to be reimbursed because  
86 of exemptions provided for in this article shall be Fifty Dollars  
87 (\$50.00) each for county taxes exempted and school taxes exempted  
88 for a total of One Hundred Dollars (\$100.00) per applicant  
89 qualifying for homestead exemption under this article.

90           (2) After the 2001 supplemental roll, the amount of tax loss  
91 to be reimbursed because of exemptions provided for in this  
92 article shall be Seventy-five Dollars (\$75.00) each for county  
93 taxes exempted and school taxes exempted for a total of One  
94 Hundred Fifty Dollars (\$150.00) per applicant.



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

102       (4) \* \* \* Tax losses sustained by municipalities because of  
103 exemptions granted to homeowners described in subsection (2) of  
104 Section 27-33-67 shall be reimbursed up to the amount of the  
105 actual exemption allowed, not to exceed Two Hundred Dollars  
106 (\$200.00) per qualified applicant.

107       SECTION 3. Section 27-33-79, Mississippi Code of 1972, is  
108 amended as follows:

109       27-33-79. Notwithstanding the limitation imposed on  
110 reimbursement of tax losses in Section 27-33-77, no taxing unit  
111 shall be reimbursed more than one hundred six percent (106%) or  
112 less than the amount of the reimbursement made to the same taxing  
113 unit, for the next preceding year, unless such reimbursement is  
114 reduced as a result of a reduction in approved homestead  
115 applicants; however, for the 1986 calendar year, no taxing unit  
116 shall be reimbursed less than the amount of the reimbursement made  
117 to the same taxing unit for the 1985 calendar year. The one  
118 hundred six percent (106%) limitation on reimbursement of tax  
119 losses provided for in this section shall not apply to increases  
120 in the amount of the reimbursement provided for in Section  
121 27-33-77(2).

122       SECTION 4. This act shall take effect and be in force from  
123 and after July 1, 2001.

