

By: Senator(s) Nunnelee

To: Finance

SENATE BILL NO. 2713

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.