

By: Representative Fleming

To: Ways and Means

HOUSE BILL NO. 196

1 AN ACT TO PROVIDE THAT THE STATE OF MISSISSIPPI SHALL
2 REIMBURSE A MUNICIPALITY FOR A PORTION OF THE AD VALOREM TAX LOSS
3 SUSTAINED AS A RESULT OF STATE OWNERSHIP OF PROPERTY IN A
4 MUNICIPALITY; TO PROVIDE THAT THE MONIES REIMBURSED TO A
5 MUNICIPALITY UNDER THIS ACT SHALL BE DEPOSITED INTO THE GENERAL
6 FUND OF SUCH MUNICIPALITY; AND FOR RELATED PURPOSES.

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

8 **SECTION 1.** (1) Beginning July 1, 2003, and each succeeding
9 July 1 thereafter, the State of Mississippi shall reimburse any
10 municipality in this state which sustains an ad valorem tax loss
11 as a result of the ownership of the property described in Section
12 27-31-1(b), Mississippi Code of 1972, by the State of Mississippi.
13 The amount of such reimbursement shall be fifty percent (50%) of
14 the ad valorem tax loss. For the purposes of this section, the
15 term "ad valorem tax loss" means the amount of ad valorem tax
16 revenue that a municipality would have received from ad valorem
17 taxation of the property described in Section 27-31-1(b),
18 Mississippi Code of 1972, if such property was not exempt from ad
19 valorem taxation as a result of its ownership by the State of
20 Mississippi. The monies reimbursed to a municipality under this
21 section shall be deposited into the general fund of such
22 municipality.

23 (2) For the purposes of this section, the property described
24 in Section 27-31-1(b), Mississippi Code of 1972, that is owned by
25 the State of Mississippi shall be assessed in the same manner and
26 in accordance with the same procedure for the assessment of
27 property under Sections 27-35-1 through 27-35-167, Mississippi
28 Code of 1972.



29 **SECTION 2.** This act shall take effect and be in force from
30 and after July 1, 2002.

