AN ACT TO REPEAL SECTIONS 27-47-1 THROUGH 27-47-31,
MISSISSIPPI CODE OF 1972, WHICH AUTHORIZE A TAXPAYER TO ASSIGN TO
ANY ASSIGNEE TAX LIENS FOR AD VALOREM TAXES OWED UPON THE
TAXPAYER'S PROPERTY UPON PAYMENT OF THE TAXES AND ALL COSTS AND
DAMAGES INCURRED, PROVIDE THE FORM OF THE ASSIGNMENT, PROVIDE FOR
THE RECORDING OF THE ASSIGNMENT AND NOTICE TO THE HOLDERS OF
MORTGAGES OR OTHER LIENS, PROVIDE FOR THE ENFORCEMENT OF THE LIEN
BY THE ASSIGNEE, PROVIDE THAT CERTAIN LOANS MADE UNDER THIS
CHAPTER SHALL BE EXEMPT FROM TAXES AND PROVIDE THAT THE USURY
STATUTES DO NOT APPLY.

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

Mississippi Code of 1972, which authorize a taxpayer to assign to
any assignee tax liens for ad valorem taxes owed upon the
taxpayer's property upon payment of the taxes and all costs and
damages incurred, provide the form of the assignment, provide for
the recording of the assignment and notice to the holders of
mortgages or other liens, provide for the enforcement of the lien
by the assignee, provide that certain loans made under this
chapter shall be exempt from taxes and provide that the usury
statutes do not apply, are repealed.

SECTION 2. This act shall take effect and be in force from
and after July 1, 2003.