

By: Representatives Markham, Jennings

To: Ways and Means

HOUSE BILL NO. 348

1 AN ACT TO EXEMPT FROM AD VALOREM TAXATION ALL COMMODITIES,
2 PRODUCTS, GOODS, WARES AND MERCHANDISE HELD FOR RESALE BY ANY
3 MANUFACTURER, DISTRIBUTOR OR WHOLESALE OR RETAIL MERCHANT; AND FOR
4 RELATED PURPOSES.

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

6 **SECTION 1.** From and after January 1, 2005, all commodities,
7 products, goods, wares and merchandise held for resale by any
8 manufacturer, distributor or wholesale or retail merchant shall be
9 exempt from ad valorem taxation.

10 **SECTION 2.** Nothing in this act shall affect or defeat any
11 claim, assessment, appeal, suit, right or cause of action for
12 taxes due or accrued under the ad valorem tax laws before January
13 1, 2005, whether such claims, assessments, appeals, suits or
14 actions have been begun before January 1, 2005, or are begun
15 thereafter; and the provisions of the ad valorem tax laws are
16 expressly continued in full force, effect and operation for the
17 purpose of the assessment, collection and enrollment of liens for
18 any taxes due or accrued and the execution of any warrant under
19 such laws before January 1, 2005, and for the imposition of any
20 penalties, forfeitures or claims for failure to comply with such
21 laws.

22 **SECTION 3.** This act shall take effect and be in force from
23 and after July 1, 2004.