

By: Representatives Markham, Bounds

To: Ways and Means

HOUSE BILL NO. 398

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, 2007, 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 the date  
13 on which this act becomes effective, whether such claims,  
14 assessments, appeals, suits or actions have been begun before the  
15 date on which this act becomes effective or are begun thereafter;  
16 and the provisions of the ad valorem tax laws are expressly  
17 continued in full force, effect and operation for the purpose of  
18 the assessment, collection and enrollment of liens for any taxes  
19 due or accrued and the execution of any warrant under such laws  
20 before the date on which this act becomes effective, and for the  
21 imposition of any penalties, forfeitures or claims for failure to  
22 comply with such laws.

23 **SECTION 3.** This act shall take effect and be in force from  
24 and after January 1, 2007.