

By: Representatives Rotenberry, Bounds

To: Ways and Means

HOUSE BILL NO. 478

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; AND
4 FOR RELATED PURPOSES.

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

6 SECTION 1. Section 27-33-75, Mississippi Code of 1972, is
7 amended as follows:

8 [With regard to any county that has not completed an update
9 in the valuation of Class I property, as designated by Section
10 112, Mississippi Constitution of 1890, in the county according to
11 procedures prescribed by the State Tax Commission and in effect on
12 January 1, 2001, and has not implemented such valuations for the
13 purposes of ad valorem taxation, this section shall read as
14 follows:]

15 27-33-75. (1) Qualified homeowners described in subsection
16 (1) of Section 27-33-67 shall be allowed an exemption from ad
17 valorem taxes according to the following table:

ASSESSED VALUE OF HOMESTEAD	HOMESTEAD EXEMPTION
\$ 1 - \$ 150	\$ 6.00
151 - 300	12.00
301 - 450	18.00
451 - 600	24.00
601 - 750	30.00
751 - 900	36.00
901 - 1,050	42.00
1,051 - 1,200	48.00
1,201 - 1,350	54.00

29	1,351 - 1,500	60.00
30	1,501 - 1,650	66.00
31	1,651 - 1,800	72.00
32	1,801 - 1,950	78.00
33	1,951 - 2,100	84.00
34	2,101 - 2,250	90.00
35	2,251 - 2,400	96.00
36	2,401 - 2,550	102.00
37	2,551 - 2,700	108.00
38	2,701 - 2,850	114.00
39	2,851 - 3,000	120.00
40	3,001 - 3,150	126.00
41	3,151 - 3,300	132.00
42	3,301 - 3,450	138.00
43	3,451 - 3,600	144.00
44	3,601 - 3,750	150.00
45	3,751 - 3,900	156.00
46	3,901 - 4,050	162.00
47	4,051 - 4,200	168.00
48	4,201 - 4,350	174.00
49	4,351 - 4,500	180.00
50	4,501 - 4,650	186.00
51	4,651 - 4,800	192.00
52	4,801 - 4,950	198.00
53	4,951 - 5,100	204.00
54	5,101 - 5,250	210.00
55	5,251 - 5,400	216.00
56	5,401 - 5,550	222.00
57	5,551 - 5,700	228.00
58	5,701 - 5,850	234.00
59	5,851 and above	240.00

60 Assessed values shall be rounded to the next whole dollar
61 (Fifty Cents (50¢) rounded to the next highest dollar) for the
62 purposes of the above table.

63 One-half (1/2) of the exemption allowed in the above table
64 shall be from taxes levied for school district purposes and
65 one-half (1/2) shall be from taxes levied for county general fund
66 purposes.

67 (2) Qualified homeowners described in subsection (2) of
68 Section 27-33-67 shall be allowed an exemption from all ad valorem
69 taxes on not in excess of Six Thousand Dollars (\$6,000.00) of the
70 assessed value of the homestead property.

71 (3) This section shall apply to exemptions claimed in the
72 1988 calendar year for which reimbursement is made in the 1989
73 calendar year and to exemptions claimed for which reimbursement is
74 made in subsequent years.

75 **[With regard to any county that has completed an update in**
76 **the valuation of Class I property, as designated by Section 112,**
77 **Mississippi Constitution of 1890, in the county according to**
78 **procedures prescribed by the State Tax Commission and in effect on**
79 **January 1, 2001, and for which the State Tax Commission has**
80 **certified that such new valuations have been implemented for the**
81 **purposes of ad valorem taxation, this section shall read as**
82 **follows:]**

83 27-33-75. (1) Qualified homeowners described in subsection
84 (1) of Section 27-33-67 shall be allowed an exemption from ad
85 valorem taxes according to the following table:

86 ASSESSED VALUE	87 OF HOMESTEAD	88 HOMESTEAD
		89 EXEMPTION
88 \$ 1 - \$ 150		\$ 6.00
89 151 - 300		12.00
90 301 - 450		18.00
91 451 - 600		24.00
92 601 - 750		30.00

93	751 - 900	36.00
94	901 - 1,050	42.00
95	1,051 - 1,200	48.00
96	1,201 - 1,350	54.00
97	1,351 - 1,500	60.00
98	1,501 - 1,650	66.00
99	1,651 - 1,800	72.00
100	1,801 - 1,950	78.00
101	1,951 - 2,100	84.00
102	2,101 - 2,250	90.00
103	2,251 - 2,400	96.00
104	2,401 - 2,550	102.00
105	2,551 - 2,700	108.00
106	2,701 - 2,850	114.00
107	2,851 - 3,000	120.00
108	3,001 - 3,150	126.00
109	3,151 - 3,300	132.00
110	3,301 - 3,450	138.00
111	3,451 - 3,600	144.00
112	3,601 - 3,750	150.00
113	3,751 - 3,900	156.00
114	3,901 - 4,050	162.00
115	4,051 - 4,200	168.00
116	4,201 - 4,350	174.00
117	4,351 - 4,500	180.00
118	4,501 - 4,650	186.00
119	4,651 - 4,800	192.00
120	4,801 - 4,950	198.00
121	4,951 - 5,100	204.00
122	5,101 - 5,250	210.00
123	5,251 - 5,400	216.00
124	5,401 - 5,550	222.00
125	5,551 - 5,700	228.00

126	5,701 - 5,850	234.00
127	5,851 - 6,000	240.00
128	6,001 - 6,150	246.00
129	6,151 - 6,300	252.00
130	6,301 - 6,450	258.00
131	6,451 - 6,600	264.00
132	6,601 - 6,750	270.00
133	6,751 - 6,900	276.00
134	6,901 - 7,050	282.00
135	7,051 - 7,200	288.00
136	7,201 - 7,350	294.00
137	7,351 and above	300.00

138 Assessed values shall be rounded to the next whole dollar
139 (Fifty Cents (50¢) rounded to the next highest dollar) for the
140 purposes of the above table.

141 One-half (1/2) of the exemption allowed in the above table
142 shall be from taxes levied for school district purposes and
143 one-half (1/2) shall be from taxes levied for county general fund
144 purposes.

145 (2) (a) Qualified homeowners described in subsection (2) of
146 Section 27-33-67 shall be allowed an exemption from all ad valorem
147 taxes on not in excess of Seven Thousand Five Hundred Dollars
148 (\$7,500.00) of the assessed value of the homestead property.

149 (b) From and after January 1, 2006, qualified
150 homeowners described in subsection (2) of Section 27-33-67 shall
151 be allowed an exemption from all ad valorem taxes on not in excess
152 of Ten Thousand Dollars (\$10,000.00) of the assessed value of the
153 homestead property.

154 (3) Except as otherwise provided in this subsection, this
155 section shall apply to exemptions claimed in the 2001 calendar
156 year for which reimbursement is made in the 2002 calendar year and
157 to exemptions claimed for which reimbursement is made in
158 subsequent years. The exemption provided for in subsection (2)(b)

159 of this section shall apply to exemptions claimed in the 2006
160 calendar year for which reimbursement is made in the 2007 calendar
161 year and to exemptions claimed for which reimbursement is made in
162 subsequent years.

163 **SECTION 2.** Nothing in this act shall affect or defeat any
164 claim, assessment, appeal, suit, right or cause of action for
165 taxes due or accrued under the ad valorem tax laws before the date
166 on which this act becomes effective, whether such claims,
167 assessments, appeals, suits or actions have been begun before the
168 date on which this act becomes effective or are begun thereafter;
169 and the provisions of the ad valorem tax laws are expressly
170 continued in full force, effect and operation for the purpose of
171 the assessment, collection and enrollment of liens for any taxes
172 due or accrued and the execution of any warrant under such laws
173 before the date on which this act becomes effective, and for the
174 imposition of any penalties, forfeitures or claims for failure to
175 comply with such laws.

176 **SECTION 3.** This act shall take effect and be in force from
177 and after January 1, 2006.