

By: Representatives Reynolds, Moore, Formby, To: Ways and Means  
Akins, Staples, Montgomery

HOUSE BILL NO. 1479  
(As Passed the House)

1 AN ACT TO AMEND SECTION 27-51-20, MISSISSIPPI CODE OF 1972,  
2 TO PROVIDE THAT A CERTAIN PORTION OF THE TRUE VALUE OF A  
3 MOTORCYCLE OR TRAILER AS DETERMINED BY THE STATE TAX COMMISSION  
4 FOR ASSESSMENT PURPOSES SHALL BE EXEMPT FROM AD VALOREM TAXES; AND  
5 FOR RELATED PURPOSES.

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

7 **SECTION 1.** Section 27-51-20, Mississippi Code of 1972, is  
8 amended as follows:

9 27-51-20. (1) Any assessment schedule prepared and adopted  
10 by the State Tax Commission pursuant to Section 27-51-19,  
11 Mississippi Code of 1972, shall have:

12 (a) The same depreciation periods and methods of  
13 valuation as used in the assessment schedule used for valuation of  
14 motor vehicles for the 1993 fiscal year; and

15 (b) The same assessed value for motor vehicles at the  
16 end of such depreciation periods as contained in the assessment  
17 schedule used for valuation of motor vehicles during the 1993  
18 fiscal year.

19 (2) The difference between the assessment of a motor vehicle  
20 at true value and the assessment of such motor vehicle under an  
21 assessment schedule meeting the criteria established pursuant to  
22 subsection (1) of this section, shall be exempt from ad valorem  
23 taxation.

24 (3) Within fourteen (14) days after passage, in determining  
25 the true value of a motorcycle or trailer for the purpose of  
26 assessing the amount of ad valorem tax due, that portion of the  
27 true value that exceeds the true value of the vehicle as  
28 determined under methods used by the State Tax Commission for

29 determining true value before September 1, 2005, shall be exempt  
30 from ad valorem tax. For the purposes of this subsection (3), the  
31 term "trailer" means every vehicle without motive power, designed  
32 to carry property or passengers wholly on its structure and which  
33 is drawn by a motor vehicle and upon which the owner is required  
34 to pay the annual highway privilege tax levied in Section  
35 27-19-17. The term "trailer" shall include horse trailers,  
36 agricultural livestock trailers and utility trailers but shall not  
37 include semitrailers as defined in Section 27-19-3.

38       **SECTION 2.** This act shall take effect and be in force from  
39 and after July 1, 2006.