

By: Representative Espy

To: Ways and Means

HOUSE BILL NO. 1546

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 SEVENTY-FIVE YEARS OF AGE OR OLDER; AND FOR RELATED PURPOSES.

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

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

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

14 27-33-75. (1) Qualified homeowners described in subsection
15 (1) of Section 27-33-67 shall be allowed an exemption from ad
16 valorem taxes according to the following table:

ASSESSED VALUE	HOMESTEAD
OF 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

28	1,351 - 1,500	60.00
29	1,501 - 1,650	66.00
30	1,651 - 1,800	72.00
31	1,801 - 1,950	78.00
32	1,951 - 2,100	84.00
33	2,101 - 2,250	90.00
34	2,251 - 2,400	96.00
35	2,401 - 2,550	102.00
36	2,551 - 2,700	108.00
37	2,701 - 2,850	114.00
38	2,851 - 3,000	120.00
39	3,001 - 3,150	126.00
40	3,151 - 3,300	132.00
41	3,301 - 3,450	138.00
42	3,451 - 3,600	144.00
43	3,601 - 3,750	150.00
44	3,751 - 3,900	156.00
45	3,901 - 4,050	162.00
46	4,051 - 4,200	168.00
47	4,201 - 4,350	174.00
48	4,351 - 4,500	180.00
49	4,501 - 4,650	186.00
50	4,651 - 4,800	192.00
51	4,801 - 4,950	198.00
52	4,951 - 5,100	204.00
53	5,101 - 5,250	210.00
54	5,251 - 5,400	216.00
55	5,401 - 5,550	222.00
56	5,551 - 5,700	228.00
57	5,701 - 5,850	234.00
58	5,851 and above	240.00

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

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

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

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

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

82 27-33-75. (1) Qualified homeowners described in subsection
83 (1) of Section 27-33-67 shall be allowed an exemption from ad
84 valorem taxes according to the following table:

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

92	751 - 900	36.00
93	901 - 1,050	42.00
94	1,051 - 1,200	48.00
95	1,201 - 1,350	54.00
96	1,351 - 1,500	60.00
97	1,501 - 1,650	66.00
98	1,651 - 1,800	72.00
99	1,801 - 1,950	78.00
100	1,951 - 2,100	84.00
101	2,101 - 2,250	90.00
102	2,251 - 2,400	96.00
103	2,401 - 2,550	102.00
104	2,551 - 2,700	108.00
105	2,701 - 2,850	114.00
106	2,851 - 3,000	120.00
107	3,001 - 3,150	126.00
108	3,151 - 3,300	132.00
109	3,301 - 3,450	138.00
110	3,451 - 3,600	144.00
111	3,601 - 3,750	150.00
112	3,751 - 3,900	156.00
113	3,901 - 4,050	162.00
114	4,051 - 4,200	168.00
115	4,201 - 4,350	174.00
116	4,351 - 4,500	180.00
117	4,501 - 4,650	186.00
118	4,651 - 4,800	192.00
119	4,801 - 4,950	198.00
120	4,951 - 5,100	204.00
121	5,101 - 5,250	210.00
122	5,251 - 5,400	216.00
123	5,401 - 5,550	222.00
124	5,551 - 5,700	228.00

125	5,701 - 5,850	234.00
126	5,851 - 6,000	240.00
127	6,001 - 6,150	246.00
128	6,151 - 6,300	252.00
129	6,301 - 6,450	258.00
130	6,451 - 6,600	264.00
131	6,601 - 6,750	270.00
132	6,751 - 6,900	276.00
133	6,901 - 7,050	282.00
134	7,051 - 7,200	288.00
135	7,201 - 7,350	294.00
136	7,351 and above	300.00

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

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

144 (2) Qualified homeowners described in subsection (2) of
145 Section 27-33-67 shall be allowed an exemption from all ad valorem
146 taxes on not in excess of Seven Thousand Five Hundred Dollars
147 (\$7,500.00) of the assessed value of the homestead property.
148 However, from and after January 1, 2006, qualified homeowners
149 described in subsection (2) of Section 27-33-67 who have reached
150 seventy-five (75) years of age on or before January 1 of the year
151 for which the exemption is claimed shall be allowed an exemption
152 from all ad valorem taxes on not in excess of Fifteen Thousand
153 Dollars (\$15,000.00) of the assessed value of the homestead
154 property.

155 (3) This section shall apply to exemptions claimed in the
156 2001 calendar year for which reimbursement is made in the 2002

157 calendar year and to exemptions claimed for which reimbursement is
158 made in subsequent years.

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

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