

## REPORT OF CONFERENCE COMMITTEE

# 2

MR. PRESIDENT AND MR. SPEAKER:

We, the undersigned conferees, have had under consideration the amendments to the following entitled BILL:

S. B. No. 2858: Taxpayer Pay Raise Act of 2016; phase out income taxation on first \$5,000.00 of taxable income; phase out franchise tax.

We, therefore, respectfully submit the following report and recommendation:

1. That the House recede from its Amendment No. 1.
2. That the Senate and House adopt the following amendment:

Amend by striking all after the enacting clause and inserting in lieu thereof the following:

14           **SECTION 1.** Section 27-7-5, Mississippi Code of 1972, is  
15 amended as follows:

16           27-7-5. (1) There is hereby assessed and levied, to be  
17 collected and paid as hereinafter provided, for the calendar year  
18 1983 and fiscal years ending during the calendar year 1983 and all  
19 taxable years thereafter, upon the entire net income of every  
20 resident individual, corporation, association, trust or estate, in  
21 excess of the credits provided, a tax at the following rates:

22           (a) (i) Through calendar year 2017, on the first Five  
23 Thousand Dollars (\$5,000.00) of taxable income, or any part  
24 thereof, \* \* \*at the rate \* \* \*of shall be three percent (3%);

25           (ii) For calendar year 2018, on the first One  
26 Thousand Dollars (\$1,000.00) of taxable income there shall be no

27 tax levied, and on the next Four Thousand Dollars (\$4,000.00) of  
28 taxable income, or any part thereof, the rate shall be three  
29 percent (3%);

30 (iii) For calendar year 2019, on the first Two  
31 Thousand Dollars (\$2,000.00) of taxable income there shall be no  
32 tax levied, and on the next Three Thousand Dollars (\$3,000.00) of  
33 taxable income, or any part thereof, the rate shall be three  
34 percent (3%);

35 (iv) For calendar year 2020, on the first Three  
36 Thousand Dollars (\$3,000.00) of taxable income there shall be no  
37 tax levied, and on the next Two Thousand Dollars (\$2,000.00) of  
38 taxable income, or any part thereof, the rate shall be three  
39 percent (3%);

40 (v) For calendar year 2021, on the first Four  
41 Thousand Dollars (\$4,000.00) of taxable income there shall be no  
42 tax levied, and on the next One Thousand Dollars (\$1,000.00) of  
43 taxable income, or any part thereof, the rate shall be three  
44 percent (3%);

45 (vi) For calendar year 2022 and all taxable years  
46 thereafter, there shall be no tax levied on the first Five  
47 Thousand Dollars (\$5,000.00) of taxable income;

48 (b) On \* \* \*the next Five Thousand Dollars (\$5,000.00)  
49 of taxable income in excess of Five Thousand Dollars (\$5,000.00)  
50 up to and including Ten Thousand Dollars (\$10,000.00), or any part  
51 thereof, \* \* \*at the rate \* \* \*of shall be four percent (4%); and

52           (c) On all taxable income in excess of Ten Thousand  
53 Dollars (\$10,000.00), \* \* \* ~~at~~ the rate \* \* \* ~~of~~ shall be five  
54 percent (5%).

55           (2) An S corporation, as defined in Section 27-8-3(1)(g),  
56 shall not be subject to the income tax imposed under this section.

57           (3) A like tax is hereby imposed to be assessed, collected  
58 and paid annually, except as hereinafter provided, at the rate  
59 specified in this section and as hereinafter provided, upon and  
60 with respect to the entire net income, from all property owned or  
61 sold, and from every business, trade or occupation carried on in  
62 this state by individuals, corporations, partnerships, trusts or  
63 estates, not residents of the State of Mississippi.

64           (4) In the case of taxpayers having a fiscal year beginning  
65 in \* \* \* ~~the~~ a calendar year \* \* \* 1982 with a rate in effect that  
66 is different than the rate in effect for the next calendar year  
67 and ending \* \* \* ~~after the first day of January 1983~~ in the next  
68 calendar year, the tax due for that taxable year shall be  
69 determined by:

70           (a) Computing for the full fiscal year the amount of  
71 tax that would be due under the rates in effect for the calendar  
72 year \* \* \* 1982 in which the fiscal year begins; and

73           (b) Computing for the full fiscal year the amount of  
74 tax that would be due under the rates in effect for the calendar  
75 year \* \* \* 1983 in which the fiscal year ends; and

76 (c) Applying to the tax computed under paragraph (a)  
77 the ratio which the number of months falling within the earlier  
78 calendar year bears to the total number of months in the fiscal  
79 year; and

80 (d) Applying to the tax computed under paragraph (b)  
81 the ratio which the number of months falling within the later  
82 calendar year bears to the total number of months within the  
83 fiscal year; and

84 (e) Adding to the tax determined under paragraph (c)  
85 the tax determined under paragraph (d) the sum of which shall be  
86 the amount of tax due for the fiscal year.

87 **SECTION 2.** Section 27-7-18, Mississippi Code of 1972, is  
88 amended as follows:

89 27-7-18. (1) Alimony payments. In the case of a person  
90 described in Section 27-7-15(2)(e), there shall be allowed as a  
91 deduction from gross income amounts paid as periodic payments to  
92 the extent of such amounts as are includible in the gross income  
93 of the spouse as provided in Section 27-7-15(2)(e), payment of  
94 which is made within the person's taxable year.

95 (2) Unreimbursed moving expenses incurred after December 31,  
96 1994, are deductible as an adjustment to gross income in  
97 accordance with provisions of the United States Internal Revenue  
98 Code, and rules, regulations and revenue procedures thereunder  
99 relating to moving expenses, not in direct conflict with the  
100 provisions of the Mississippi Income Tax Law.

101           (3) Amounts paid after December 31, 1998, by a self-employed  
102 individual for insurance which constitute medical care for the  
103 taxpayer, his spouse and dependents, are deductible as an  
104 adjustment to gross income in accordance with provisions of the  
105 United States Internal Revenue Code, and rules, regulations and  
106 revenue procedures thereunder relating to such payments, not in  
107 direct conflict with the provisions of the Mississippi Income Tax  
108 Law.

109           (4) Contributions or payments to a Mississippi Affordable  
110 College Savings (MACS) Program account are deductible from gross  
111 income as provided in Section 37-155-113. Payments made under a  
112 prepaid tuition contract entered into under the Mississippi  
113 Prepaid Affordable College Tuition Program are deductible as  
114 provided in Section 37-155-17.

115           (5) (a) Unreimbursed travel expenses, lodging expenses and  
116 lost wages an individual incurred as a result of, and related to,  
117 the donation, while living, of one or more of his or her organs  
118 for human organ transplantation, are deductible from gross income.  
119 The deduction from gross income authorized by this subsection may  
120 be claimed for only once and may not exceed Ten Thousand Dollars  
121 (\$10,000.00).

122           (b) As used in this subsection, "organ" means all or  
123 part of a liver, pancreas, kidney, intestine, lung or bone marrow.

124           (6) In the case of a self-employed individual, there shall  
125 be allowed as a deduction from gross income an amount equal to:

126           (a) Seventeen percent (17%) of the federal  
127 self-employment taxes imposed on such individual for taxable years  
128 ending in calendar year 2017;

129           (b) Thirty-four percent (34%) of the federal  
130 self-employment taxes imposed on such individual for taxable years  
131 ending in calendar year 2018; and

132           (c) Fifty percent (50%) of the federal self-employment  
133 taxes imposed on such individual for taxable years ending in  
134 calendar year 2019 and thereafter.

135           **SECTION 3.** Section 27-13-5, Mississippi Code of 1972, as  
136 amended by House Bill No. 1, 2016 First Extraordinary Session, is  
137 amended as follows:

138           27-13-5. (1) (a) **Franchise tax levy.** Except as otherwise  
139 provided in subsections (3), (4), (5) and (7) of this section,  
140 there is hereby imposed, to be paid and collected as hereinafter  
141 provided, a franchise or excise tax upon every corporation,  
142 association or joint-stock company or partnership treated as a  
143 corporation under the income tax laws or regulations, organized or  
144 created for pecuniary gain, having privileges not possessed by  
145 individuals, and having authorized capital stock now existing in  
146 this state, or hereafter organized, created or established, under  
147 and by virtue of the laws of the State of Mississippi, equal to:

148           (i) For tax years beginning before January 1,  
149 2018, Two Dollars and Fifty Cents (\$2.50) for each One Thousand  
150 Dollars (\$1,000.00), or fraction thereof, of the value of the

151 capital used, invested or employed in the exercise of any power,  
152 privilege or right enjoyed by such organization within this state,  
153 except as hereinafter provided.

154 (ii) For tax years beginning on or after January  
155 1, 2018, but before January 1, 2019, Two Dollars and Fifty Cents  
156 (\$2.50) for each One Thousand Dollars (\$1,000.00), or fraction  
157 thereof, in excess of One Hundred Thousand Dollars (\$100,000.00),  
158 of the value of the capital used, invested or employed in the  
159 exercise of any power, privilege or right enjoyed by such  
160 organization within this state, except as hereinafter provided.

161 (iii) For tax years beginning on or after January  
162 1, 2019, but before January 1, 2020, Two Dollars and Twenty-five  
163 Cents (\$2.25) for each One Thousand Dollars (\$1,000.00), or  
164 fraction thereof, in excess of One Hundred Thousand Dollars  
165 (\$100,000.00), of the value of the capital, used, invested or  
166 employed in the exercise of any power, privilege or right enjoyed  
167 by such organization within this state, except as hereinafter  
168 provided.

169 (iv) For tax years beginning on or after January  
170 1, 2020, but before January 1, 2021, Two Dollars (\$2.00) for each  
171 One Thousand Dollars (\$1,000.00), or fraction thereof, in excess  
172 of One Hundred Thousand Dollars (\$100,000.00), of the value of the  
173 capital, used, invested or employed in the exercise of any power,  
174 privilege or right enjoyed by such organization within this state,  
175 except as hereinafter provided.

176 (v) For tax years beginning on or after January 1,  
177 2021, but before January 1, 2022, One Dollar and Seventy-five  
178 Cents (\$1.75) for each One Thousand Dollars (\$1,000.00), or  
179 fraction thereof, in excess of One Hundred Thousand Dollars  
180 (\$100,000.00), of the value of the capital, used, invested or  
181 employed in the exercise of any power, privilege or right enjoyed  
182 by such organization within this state, except as hereinafter  
183 provided.

184 (vi) For tax years beginning on or after January  
185 1, 2022, but before January 1, 2023, One Dollar and Fifty Cents  
186 (\$1.50) for each One Thousand Dollars (\$1,000.00), or fraction  
187 thereof, in excess of One Hundred Thousand Dollars (\$100,000.00),  
188 of the value of the capital, used, invested or employed in the  
189 exercise of any power, privilege or right enjoyed by such  
190 organization within this state, except as hereinafter provided.

191 (vii) For tax years beginning on or after January  
192 1, 2023, but before January 1, 2024, One Dollar and Twenty-five  
193 Cents (\$1.25) for each One Thousand Dollars (\$1,000.00), or  
194 fraction thereof, in excess of One Hundred Thousand Dollars  
195 (\$100,000.00), of the value of the capital, used, invested or  
196 employed in the exercise of any power, privilege or right enjoyed  
197 by such organization within this state, except as hereinafter  
198 provided.

199 (viii) For tax years beginning on or after January  
200 1, 2024, but before January 1, 2025, One Dollar (\$1.00) for each



201 One Thousand Dollars (\$1,000.00), or fraction thereof, in excess  
202 of One Hundred Thousand Dollars (\$100,000.00), of the value of the  
203 capital used, invested or employed in the exercise of any power,  
204 privilege or right enjoyed by such organization within this state,  
205 except as hereinafter provided.

206 (ix) For tax years beginning on or after January  
207 1, 2025, but before January 1, 2026, Seventy-five Cents (75¢) for  
208 each One Thousand Dollars (\$1,000.00), or fraction thereof, in  
209 excess of One Hundred Thousand Dollars (\$100,000.00), of the value  
210 of the capital used, invested or employed in the exercise of any  
211 power, privilege or right enjoyed by such organization within this  
212 state, except as hereinafter provided.

213 (x) For tax years beginning on or after January 1,  
214 2026, but before January 1, 2027, Fifty Cents (50¢) for each One  
215 Thousand Dollars (\$1,000.00), or fraction thereof, in excess of  
216 One Hundred Thousand Dollars (\$100,000.00), of the value of the  
217 capital used, invested or employed in the exercise of any power,  
218 privilege or right enjoyed by such organization within this state,  
219 except as hereinafter provided.

220 (xi) For tax years beginning on or after January  
221 1, 2027, but before January 1, 2028, Twenty-five Cents (25¢) for  
222 each One Thousand Dollars (\$1,000.00), or fraction thereof, in  
223 excess of One Hundred Thousand Dollars (\$100,000.00), of the value  
224 of the capital used, invested or employed in the exercise of any

225 power, privilege or right enjoyed by such organization within this  
226 state, except as hereinafter provided.

227           **(b)** In no case shall the franchise tax due for the  
228 accounting period be less than Twenty-five Dollars (\$25.00).

229           **(c)** It is the purpose of this section to require the  
230 payment to the State of Mississippi of this tax for the right  
231 granted by the laws of this state to exist as such organization,  
232 and to enjoy, under the protection of the laws of this state, the  
233 powers, rights, privileges and immunities derived from the state  
234 by the form of such existence.

235           **(2) Annual report of domestic corporations.** Each domestic  
236 corporation shall file an annual report as required by the  
237 provisions of Section 79-4-16.22.

238           **(3)** A corporation that has negotiated a fee-in-lieu as  
239 defined in Section 57-75-5 shall not be subject to the tax levied  
240 by this section on such project; provided, however, that the  
241 fee-in-lieu payment shall be otherwise treated in the same manner  
242 as the payment of franchise taxes.

243           **(4)** An approved business enterprise as defined in the Growth  
244 and Prosperity Act shall not be subject to the tax levied by this  
245 section on the value of capital used, invested or employed by the  
246 approved business enterprise in a growth and prosperity county or  
247 supervisors district as provided in the Growth and Prosperity Act.

248           **(5)** A business enterprise operating a project as defined in  
249 Section 57-64-33, in a county that is a member of a regional

250 economic development alliance created under the Regional Economic  
251 Development Act shall not be subject to the tax levied by this  
252 section on the value of capital used, invested or employed by the  
253 business enterprise in such a county as provided in Section  
254 57-64-33.

255 (6) The tax levied by this chapter and paid by a business  
256 enterprise located in a redevelopment project area under Sections  
257 57-91-1 through 57-91-11 shall be deposited into the Redevelopment  
258 Project Incentive Fund created in Section 57-91-9.

259 (7) A business enterprise as defined in Section 57-113-1  
260 that is exempt from certain state taxes under Section 57-113-5  
261 shall not be subject to the tax levied by this section on the  
262 value of capital used, invested or employed by the business  
263 enterprise.

264 **SECTION 4.** Section 27-13-7, Mississippi Code of 1972, as  
265 amended by House Bill No. 1, 2016 First Extraordinary Session, is  
266 amended as follows:

267 27-13-7. (1) (a) **Franchise tax levy.** Except as otherwise  
268 provided in subsections (3), (4), (5) and (7) of this section,  
269 there is hereby imposed, levied and assessed upon every  
270 corporation, association or joint-stock company, or partnership  
271 treated as a corporation under the income tax laws or regulations  
272 as hereinbefore defined, organized and existing under and by  
273 virtue of the laws of some other state, territory or country, or  
274 organized and existing without any specific statutory authority,

275 now or hereafter doing business or exercising any power, privilege  
276 or right within this state, as hereinbefore defined, a franchise  
277 or excise tax equal to:

278 (i) For tax years beginning before January 1,  
279 2018, Two Dollars and Fifty Cents (\$2.50) of each One Thousand  
280 Dollars (\$1,000.00), or fraction thereof, of the value of capital  
281 used, invested or employed within this state, except as  
282 hereinafter provided.

283 (ii) For tax years beginning on or after January  
284 1, 2018, but before January 1, 2019, Two Dollars and Fifty Cents  
285 (\$2.50) for each One Thousand Dollars (\$1,000.00), or fraction  
286 thereof, in excess of One Hundred Thousand Dollars (\$100,000.00),  
287 of the value of the capital used, invested or employed in the  
288 exercise of any power, privilege or right enjoyed by such  
289 organization within this state, except as hereinafter provided.

290 (iii) For tax years beginning on or after January  
291 1, 2019, but before January 1, 2020, Two Dollars and Twenty-five  
292 Cents (\$2.25) for each One Thousand Dollars (\$1,000.00), or  
293 fraction thereof, in excess of One Hundred Thousand Dollars  
294 (\$100,000.00), of the value of the capital, used, invested or  
295 employed in the exercise of any power, privilege or right enjoyed  
296 by such organization within this state, except as hereinafter  
297 provided.

298 (iv) For tax years beginning on or after January  
299 1, 2020, but before January 1, 2021, Two Dollars (\$2.00) for each

300 One Thousand Dollars (\$1,000.00), or fraction thereof, in excess  
301 of One Hundred Thousand Dollars (\$100,000.00), of the value of the  
302 capital, used, invested or employed in the exercise of any power,  
303 privilege or right enjoyed by such organization within this state,  
304 except as hereinafter provided.

305 (v) For tax years beginning on or after January 1,  
306 2021, but before January 1, 2022, One Dollar and Seventy-five  
307 Cents (\$1.75) for each One Thousand Dollars (\$1,000.00), or  
308 fraction thereof, in excess of One Hundred Thousand Dollars  
309 (\$100,000.00), of the value of the capital, used, invested or  
310 employed in the exercise of any power, privilege or right enjoyed  
311 by such organization within this state, except as hereinafter  
312 provided.

313 (vi) For tax years beginning on or after January  
314 1, 2022, but before January 1, 2023, One Dollar and Fifty Cents  
315 (\$1.50) for each One Thousand Dollars (\$1,000.00), or fraction  
316 thereof, in excess of One Hundred Thousand Dollars (\$100,000.00),  
317 of the value of the capital, used, invested or employed in the  
318 exercise of any power, privilege or right enjoyed by such  
319 organization within this state, except as hereinafter provided.

320 (vii) For tax years beginning on or after January  
321 1, 2023, but before January 1, 2024, One Dollar and Twenty-five  
322 Cents (\$1.25) for each One Thousand Dollars (\$1,000.00), or  
323 fraction thereof, in excess of One Hundred Thousand Dollars  
324 (\$100,000.00), of the value of the capital, used, invested or

325 employed in the exercise of any power, privilege or right enjoyed  
326 by such organization within this state, except as hereinafter  
327 provided.

328 (viii) For tax years beginning on or after January  
329 1, 2024, but before January 1, 2025, One Dollar (\$1.00) for each  
330 One Thousand Dollars (\$1,000.00), or fraction thereof, in excess  
331 of One Hundred Thousand Dollars (\$100,000.00), of the value of the  
332 capital used, invested or employed in the exercise of any power,  
333 privilege or right enjoyed by such organization within this state,  
334 except as hereinafter provided.

335 (ix) For tax years beginning on or after January  
336 1, 2025, but before January 1, 2026, Seventy-five Cents (75¢) for  
337 each One Thousand Dollars (\$1,000.00), or fraction thereof, in  
338 excess of One Hundred Thousand Dollars (\$100,000.00), of the value  
339 of the capital used, invested or employed in the exercise of any  
340 power, privilege or right enjoyed by such organization within this  
341 state, except as hereinafter provided.

342 (x) For tax years beginning on or after January 1,  
343 2026, but before January 1, 2027, Fifty Cents (50¢) for each One  
344 Thousand Dollars (\$1,000.00), or fraction thereof, in excess of  
345 One Hundred Thousand Dollars (\$100,000.00), of the value of the  
346 capital used, invested or employed in the exercise of any power,  
347 privilege or right enjoyed by such organization within this state,  
348 except as hereinafter provided.

349                   (xi) For tax years beginning on or after January  
350 1, 2027, but before January 1, 2028, Twenty-five Cents (25¢) for  
351 each One Thousand Dollars (\$1,000.00), or fraction thereof, in  
352 excess of One Hundred Thousand Dollars (\$100,000.00), of the value  
353 of the capital used, invested or employed in the exercise of any  
354 power, privilege or right enjoyed by such organization within this  
355 state, except as hereinafter provided.

356                   (b) In no case shall the franchise tax due for the  
357 accounting period be less than Twenty-five Dollars (\$25.00).

358                   (c) It is the purpose of this section to require the  
359 payment of a tax by all organizations not organized under the laws  
360 of this state, measured by the amount of capital or its  
361 equivalent, for which such organization receives the benefit and  
362 protection of the government and laws of the state.

363                   (2) **Annual report of foreign corporations.** Each foreign  
364 corporation authorized to transact business in this state shall  
365 file an annual report as required by the provisions of Section  
366 79-4-16.22.

367                   (3) A corporation that has negotiated a fee-in-lieu as  
368 defined in Section 57-75-5 shall not be subject to the tax levied  
369 by this section on such project; provided, however, that the  
370 fee-in-lieu payment shall be otherwise treated in the same manner  
371 as the payment of franchise taxes.

372                   (4) An approved business enterprise as defined in the Growth  
373 and Prosperity Act shall not be subject to the tax levied by this

374 section on the value of capital used, invested or employed by the  
375 approved business enterprise in a growth and prosperity county or  
376 supervisors district as provided in the Growth and Prosperity Act.

377 (5) A business enterprise operating a project as defined in  
378 Section 57-64-33, in a county that is a member of a regional  
379 economic development alliance created under the Regional Economic  
380 Development Act shall not be subject to the tax levied by this  
381 section on the value of capital used, invested or employed by the  
382 business enterprise in such a county as provided in Section  
383 57-64-33.

384 (6) The tax levied by this chapter and paid by a business  
385 enterprise located in a redevelopment project area under Sections  
386 57-91-1 through 57-91-11 shall be deposited into the Redevelopment  
387 Project Incentive Fund created in Section 57-91-9.

388 (7) A business enterprise as defined in Section 57-113-1  
389 that is exempt from certain state taxes under Section 57-113-5  
390 shall not be subject to the tax levied by this section on the  
391 value of capital used, invested or employed by the business  
392 enterprise.

393 **SECTION 5.** Sections 27-13-1, 27-13-3, 27-13-5, 27-13-7,  
394 27-13-8, 27-13-9, 27-13-11, 27-13-13, 27-13-15, 27-13-17,  
395 27-13-19, 27-13-21, 27-13-23, 27-13-25, 27-13-27, 27-13-29,  
396 27-13-31, 27-13-33, 27-13-35, 27-13-37, 27-13-39, 27-13-41,  
397 27-13-47, 27-13-49, 27-13-51, 27-13-53, 27-13-55, 27-13-57,  
398 27-13-59, 27-13-61, 27-13-63, 27-13-65 and 27-13-67, Mississippi



399 Code of 1972, which are the corporation franchise tax law, are  
400 repealed from and after January 1, 2028.

401         **SECTION 6.** This act shall be known and may be cited as the  
402 "Taxpayer Pay Raise Act of 2016."

403         **SECTION 7.** Nothing in this act shall affect or defeat any  
404 claim, assessment, appeal, suit, right or cause of action for  
405 taxes due or accrued under the income tax law or corporation  
406 franchise tax law before the date on which this act becomes  
407 effective, whether such claims, assessments, appeals, suits or  
408 actions have been begun before the date on which this act becomes  
409 effective or are begun thereafter; and the provisions of the  
410 income tax laws and corporation franchise tax laws are expressly  
411 continued in full force, effect and operation for the purpose of  
412 the assessment, collection and enrollment of liens for any taxes  
413 due or accrued and the execution of any warrant under such laws  
414 before the date on which this act becomes effective, and for the  
415 imposition of any penalties, forfeitures or claims for failure to  
416 comply with such laws.

417         **SECTION 8.** This act shall take effect and be in force from  
418 and after January 1, 2016.

**Further, amend by striking the title in its entirety and  
inserting in lieu thereof the following:**

1         AN ACT TO CREATE THE TAXPAYER PAY RAISE ACT OF 2016; TO AMEND  
2 SECTION 27-7-5, MISSISSIPPI CODE OF 1972, TO PHASE OUT, AFTER  
3 CALENDAR YEAR 2023, INCOME TAXATION ON THE FIRST \$5,000.00 OF  
4 TAXABLE INCOME; TO AMEND SECTION 27-7-18, MISSISSIPPI CODE OF

5 1972, TO PROVIDE THAT A PORTION OF THE FEDERAL SELF-EMPLOYMENT  
6 TAXES ASSESSED AGAINST SELF-EMPLOYED INDIVIDUALS SHALL BE ALLOWED  
7 AS AN ADJUSTMENT TO GROSS INCOME UNDER THE STATE INCOME TAX LAW;  
8 TO AMEND SECTIONS 27-13-5 AND 27-13-7, MISSISSIPPI CODE OF 1972,  
9 TO PHASE OUT THE CORPORATION FRANCHISE TAX EFFECTIVE JANUARY 1,  
10 2028; TO REPEAL, EFFECTIVE JANUARY 1, 2028, SECTIONS 27-13-1  
11 THROUGH 27-13-67, MISSISSIPPI CODE OF 1972, WHICH ARE THE  
12 CORPORATION FRANCHISE TAX LAW; AND FOR RELATED PURPOSES.

CONFEREES FOR THE SENATE

X (SIGNED)  
Fillingane

X (SIGNED)  
Kirby

X (SIGNED)  
Polk

CONFEREES FOR THE HOUSE

X (SIGNED)  
Smith

X (SIGNED)  
Lamar

X (SIGNED)  
White