

By: Representatives Formby, Henley

To: Revenue and Expenditure
General Bills

HOUSE BILL NO. 393

1 AN ACT TO REQUIRE TAXING ENTITIES TO FILE AN ANNUAL REPORT
 2 WITH THE STATE AUDITOR PROVIDING THE AMOUNT OF TAX REVENUES
 3 RECEIVED BY THE ENTITY DURING THE PRIOR FISCAL YEAR; TO PROVIDE
 4 THAT THE REPORT MUST PROVIDE THE TOTAL TAX REVENUES DERIVED FROM
 5 TAXES LEVIED BY THE TAXING ENTITY OR FOR THE TAXING ENTITY, THE
 6 TOTAL TAX REVENUES DISTRIBUTED TO THE TAXING ENTITY FROM OTHER TAX
 7 SOURCES AND THE SOURCES FROM WHICH THE TAXING ENTITY RECEIVED THE
 8 TAX REVENUES AND THE AMOUNTS RECEIVED FROM EACH SOURCE; TO DEFINE
 9 THE TERMS "TAXING ENTITY" AND "TAX REVENUE"; TO PROVIDE THAT THE
 10 REPORT REQUIRED UNDER THIS ACT MUST BE FILED BY THE TAXING ENTITY
 11 NOT LATER THAN NINETY DAYS AFTER THE CLOSE OF THE FISCAL YEAR FOR
 12 WHICH THE REPORT IS PREPARED; AND FOR RELATED PURPOSES.

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

14 **SECTION 1.** (1) As used in this section, the following words
 15 and phrases shall have the meanings ascribed herein unless the
 16 context clearly indicates otherwise:

17 (a) "Taxing entity" includes, but is not limited to,
 18 counties, municipalities, school districts, fire protection
 19 districts, road districts, water districts, sewer districts,
 20 utility districts, regional solid waste management authorities,
 21 utility authorities, drainage districts, community hospitals,
 22 community college districts and junior college districts, housing
 23 authorities, county industrial development authorities, port



24 commissions, and any other such regional or local agencies,
25 authorities or entities created under law.

26 (b) "Tax revenue" includes, but is not limited to,
27 revenue from ad valorem taxes, local sales taxes, gaming fees and
28 taxes, payments in lieu of taxes, state sales tax diversions, fuel
29 tax diversions and other tax sources.

30 (2) (a) In addition to any other requirements provided by
31 law, a taxing entity shall file an annual report with the State
32 Auditor providing the amount of tax revenues received by the
33 taxing entity during the prior fiscal year. The report shall
34 provide at least the following information:

35 (i) The total tax revenues derived from taxes
36 levied by the taxing entity and/or for the taxing entity;

37 (ii) The total tax revenues distributed to the
38 taxing entity from state sales tax diversions, fuel tax
39 diversions, ad valorem taxes, local sales taxes, payments in lieu
40 of taxes, gaming fees and taxes and other tax sources; and

41 (iii) The sources from which the taxing entity
42 received the tax revenues and the amounts received from each
43 source.

44 (b) The report required under this subsection shall be
45 filed by the taxing entity not later than ninety (90) days after
46 the close of the fiscal year for which the report is prepared.

47 **SECTION 2.** This act shall take effect and be in force from
48 and after its passage.

