

By: Representatives Formby, Henley

To: Revenue and Expenditure
General Bills

HOUSE BILL NO. 393
(As Sent to Governor)

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; TO REQUIRE THE REPORTS FILED UNDER
13 THIS ACT TO BE POSTED ON THE STATE AUDITOR'S WEBSITE; AND FOR
14 RELATED PURPOSES.

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

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

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



25 authorities, county industrial development authorities, port
26 commissions, and any other such regional or local agencies,
27 authorities or entities created under law.

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

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

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

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

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

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



49 (3) The reports filed under this section shall be posted on
50 the State Auditor's website.

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

