

By: Representatives Hopkins, Henley

To: Ways and Means

HOUSE BILL NO. 537

1 AN ACT TO AMEND SECTION 27-35-4, MISSISSIPPI CODE OF 1972, TO
2 PROVIDE THAT MOTOR VEHICLES SHALL BE ASSESSED AT THE RATE OF
3 FIFTEEN PERCENT OF TRUE VALUE FOR AD VALOREM TAXATION PURPOSES AS
4 SET FORTH IN SECTION 112, MISSISSIPPI CONSTITUTION OF 1890; TO
5 PROVIDE THAT THIS ACT SHALL TAKE EFFECT AND BE IN FORCE FROM AND
6 AFTER JANUARY 1 IN THE YEAR FOLLOWING THE YEAR IN WHICH THE
7 SECRETARY OF STATE CERTIFIES THE PASSAGE OF THE CONSTITUTIONAL
8 AMENDMENT PROPOSED TO SECTION 112, MISSISSIPPI CONSTITUTION OF
9 1890, IN HOUSE CONCURRENT RESOLUTION NO._____, 2018 REGULAR
10 SESSION; AND FOR RELATED PURPOSES.

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

12 **SECTION 1.** Section 27-35-4, Mississippi Code of 1972, is
13 amended as follows:

14 27-35-4. (1) All Class I property, as defined in Section
15 112, Mississippi Constitution of 1890, shall be assessed at the
16 rate of ten percent (10%) of true value.

17 (2) All Class II property * * *, Class III property and
18 Class V property, as defined in Section 112, Mississippi
19 Constitution of 1890, shall be assessed at the rate of fifteen
20 percent (15%) of true value.



21 (3) All Class IV property * * *, as defined in Section 112,
22 Mississippi Constitution of 1890, shall be assessed at the rate of
23 thirty percent (30%) of true value.

24 **SECTION 2.** This act shall take effect and be in force from
25 and after January 1 in the year following the year in which the
26 Secretary of State certifies the passage of the constitutional
27 amendment proposed in House Concurrent Resolution No._____, 2018
28 Regular Session.

