

By: Representatives Shirley, Horne

To: Ways and Means

HOUSE BILL NO. 168

1 AN ACT TO EXEMPT FROM AD VALOREM TAXATION CERTAIN PERSONAL
2 PROPERTY THAT IS OWNED BY A BUSINESS ENTERPRISE AND USED BY THE
3 BUSINESS ENTERPRISE SOLELY ON THE PREMISES OF THE BUSINESS
4 ENTERPRISE IN THE OPERATION OF THE ENTERPRISE; AND FOR RELATED
5 PURPOSES.

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

7 **SECTION 1.** (1) From and after January 1, 2020, eligible
8 personal property that is owned by a business enterprise and used
9 by the business enterprise solely on the premises of the business
10 enterprise in the operation of the enterprise shall be exempt from
11 ad valorem taxation as follows:

12 (a) For the 2020 calendar year, ten percent (10%) of
13 the assessed value of such eligible personal property shall be
14 exempt from ad valorem taxation;

15 (b) For the 2021 calendar year, twenty percent (20%) of
16 the assessed value of such eligible personal property shall be
17 exempt from ad valorem taxation;



18 (c) For the 2022 calendar year, thirty percent (30%) of
19 the assessed value of such eligible personal property shall be
20 exempt from ad valorem taxation;

21 (d) For the 2023 calendar year, forty percent (40%) of
22 the assessed value of such eligible personal property shall be
23 exempt from ad valorem taxation;

24 (e) For the 2024 calendar year, fifty percent (50%) of
25 the assessed value of such eligible personal property shall be
26 exempt from ad valorem taxation;

27 (f) For the 2025 calendar year, sixty percent (60%) of
28 the assessed value of such eligible personal property shall be
29 exempt from ad valorem taxation;

30 (g) For the 2026 calendar year, seventy percent (70%)
31 of the assessed value of such eligible personal property shall be
32 exempt from ad valorem taxation;

33 (h) For the 2027 calendar year, eighty percent (80%) of
34 the assessed value of such eligible personal property shall be
35 exempt from ad valorem taxation;

36 (i) For the 2028 calendar year, ninety percent (90%) of
37 the assessed value of such eligible personal property shall be
38 exempt from ad valorem taxation; and

39 (j) For the 2029 calendar year and each calendar year
40 thereafter, the entire assessed value of such eligible personal
41 property shall be exempt from ad valorem taxation.



42 (2) For the purposes of this section, the term "eligible
43 personal property" means furniture, fixtures and/or equipment that
44 is classified as personal property for the purposes of ad valorem
45 taxation. However, the term "eligible personal property" does not
46 include (a) motor vehicles, (b) personal property included in
47 Class IV property as defined in Section 112, Mississippi
48 Constitution of 1890, or (c) property on which the payment of ad
49 valorem taxes may be claimed as an income tax credit under Section
50 27-7-22.5.

51 **SECTION 2.** Nothing in this act shall affect or defeat any
52 claim, assessment, appeal, suit, right or cause of action for
53 taxes due or accrued under the ad valorem tax laws before the date
54 on which this act becomes effective, whether such claims,
55 assessments, appeals, suits or actions have been begun before the
56 date on which this act becomes effective or are begun thereafter;
57 and the provisions of the ad valorem tax laws are expressly
58 continued in full force, effect and operation for the purpose of
59 the assessment, collection and enrollment of liens for any taxes
60 due or accrued and the execution of any warrant under such laws
61 before the date on which this act becomes effective, and for the
62 imposition of any penalties, forfeitures or claims for failure to
63 comply with such laws.

64 **SECTION 3.** This act shall take effect and be in force from
65 and after July 1, 2019.

