

By: Representative Horne

To: Ways and Means

HOUSE BILL NO. 826

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

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

7 **SECTION 1.** From and after January 1, 2023, eligible personal  
8 property that is owned by a business enterprise and used by the  
9 business enterprise solely on the premises of the business  
10 enterprise in the operation of the enterprise shall be exempt from  
11 all ad valorem taxes on not in excess of Twenty Thousand Dollars  
12 (\$20,000.00) of the assessed value of such property. For the  
13 purposes of this section, the term "eligible personal property"  
14 means furniture, fixtures and/or equipment that is classified as  
15 personal property for the purposes of ad valorem taxation.  
16 However, the term "eligible personal property" does not include  
17 (a) motor vehicles, (b) personal property included in Class IV  
18 property as defined in Section 112, Mississippi Constitution of



19 1890, or (c) property on which the payment of ad valorem taxes may  
20 be claimed as an income tax credit under Section 27-7-22.5.

21 **SECTION 2.** This act shall take effect and be in force from  
22 and after July 1, 2022.

