

By: Senator(s) Turner-Ford, Jackson (11th)

To: Public Property

SENATE BILL NO. 2004

1 AN ACT TO AMEND SECTION 29-1-75, MISSISSIPPI CODE OF 1972, TO
2 EXTEND THE AUTOMATIC REPEALER ON THE SECTION PRESCRIBING WHO MAY
3 PURCHASE PUBLIC LAND IN MISSISSIPPI; AND FOR RELATED PURPOSES.

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

5 **SECTION 1.** Section 29-1-75, Mississippi Code of 1972, is
6 amended as follows:

7 29-1-75. (1) Except as otherwise provided in this section,
8 neither a corporation nor a nonresident alien, nor any association
9 of persons composed in whole or in part of nonresident aliens,
10 shall directly or indirectly purchase or become the owner of any
11 of the public lands; and every patent issued in contravention
12 hereof shall be void.

13 (2) (a) A banking corporation owning such tax-forfeited
14 lands or holding a mortgage or deed of trust thereon at the time
15 of the sale to the state, and whose mortgage or deed of trust is
16 still in force and effect, may purchase such lands, regardless of
17 acreage, owned by it as aforesaid or on which it held a mortgage
18 or deed of trust. In event of a purchase by such corporation as a



19 mortgagee, such lands shall be held for the benefit of the
20 mortgagor subject to all the terms and conditions of the mortgage
21 or deed of trust held by the purchasing banking corporation and,
22 upon payment of the debt secured by such mortgage or deed of
23 trust, together with interest and incidents, such banking
24 corporation shall in that event reconvey such lands to the
25 original mortgagor, his heirs or assigns.

26 (b) Any other nonbanking corporation may purchase lands
27 sold or forfeited to the state for delinquent taxes under any
28 section of Chapter 1, Title 29, specifically relating to the sale
29 of such tax-forfeited lands by the Secretary of State. A
30 nonbanking corporation purchasing land sold or forfeited to the
31 state shall be subject to the acreage limitations of Section
32 29-1-73.

33 (c) Nonresident aliens may acquire and hold not to
34 exceed three hundred twenty (320) acres of public lands in this
35 state for the purpose of industrial development thereon. In
36 addition, any nonresident alien may acquire and hold not to exceed
37 five (5) acres of public lands for residential purposes. If any
38 land acquired by a nonresident alien for the purpose of industrial
39 development ceases to be used for industrial development, it shall
40 escheat to the public body that sold such land to the nonresident
41 alien.

42 (3) This section shall stand repealed on July 1, * * * 2026.



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

