

By: Representative Hopkins

To: Ways and Means

HOUSE BILL NO. 379

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. 9, 2023 REGULAR SESSION;
 10 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. 9, 2023
28 Regular Session.

