

By: Senator(s) Jordan

To: Municipalities;
Appropriations

SENATE BILL NO. 3005

1 AN ACT TO AMEND SECTION 27-33-77, MISSISSIPPI CODE OF 1972,
2 TO PROVIDE THAT THE TAX LOSSES SUSTAINED BY MUNICIPALITIES AS A
3 RESULT OF HOMESTEAD EXEMPTION AND THE AD VALOREM TAX EXEMPTION FOR
4 PERSONS 65 YEARS OF AGE OR OLDER OR WHO ARE TOTALLY DISABLED,
5 SHALL BE REIMBURSED UP TO THE AMOUNT OF THE ACTUAL EXEMPTION
6 ALLOWED; TO AMEND SECTION 27-33-79, MISSISSIPPI CODE OF 1972, IN
7 CONFORMITY THERETO; AND FOR RELATED PURPOSES.

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

9 SECTION 1. Section 27-33-77, Mississippi Code of 1972, is
10 amended as follows:

11 27-33-77. Beginning with the 1985 supplemental roll, and for
12 each succeeding year's roll thereafter, the amount of tax loss to
13 be reimbursed because of exemptions provided for in this article
14 shall be Fifty Dollars (\$50.00) each for county taxes exempted and
15 school taxes exempted for a total of One Hundred Dollars (\$100.00)
16 per applicant qualifying for homestead exemption under this
17 article.

18 The reimbursement received by the county shall be distributed
19 by the county treasurer to the general fund. Such reimbursement
20 may be pledged as security for any loan received by the county for
21 the purpose of capital improvements as authorized under Section
22 57-1-303, or for the purpose of loans as authorized under Section
23 17-24-7, or for the purpose of water systems improvements as
24 authorized under Section 41-3-16.

25 * * * Tax losses sustained by municipalities because of
26 exemptions granted to homeowners described in subsection (2) of
27 Section 27-33-67 shall be reimbursed up to the amount of the
28 actual exemption allowed, not to exceed Two Hundred Dollars

29 (\$200.00) per qualified applicant. However, beginning with the
30 2002 supplemental roll, and for each succeeding year's roll
31 thereafter, tax losses sustained by a municipality because of
32 exemptions provided for in this article shall be reimbursed up to
33 the amount of the actual exemption.

34 SECTION 2. Section 27-33-79, Mississippi Code of 1972, is
35 amended as follows:

36 27-33-79. Notwithstanding the limitation imposed on
37 reimbursement of tax losses in Section 27-33-77, no taxing unit
38 shall be reimbursed more than one hundred six percent (106%) or
39 less than the amount of the reimbursement made to the same taxing
40 unit, for the next preceding year, unless such reimbursement is
41 reduced as a result of a reduction in approved homestead
42 applicants; however, for the 1986 calendar year, no taxing unit
43 shall be reimbursed less than the amount of the reimbursement made
44 to the same taxing unit for the 1985 calendar year. However,
45 beginning with the 2002 supplemental roll, and for each succeeding
46 year's roll thereafter, the limitation on reimbursement of tax
47 losses imposed in this section shall not apply to municipalities.

48 SECTION 3. This act shall take effect and be in force from
49 and after January 1, 2001.