

By: Senator(s) Minor

To: Finance

SENATE BILL NO. 2530

1 AN ACT TO AMEND SECTION 27-35-703, MISSISSIPPI CODE OF 1972,  
2 TO REQUIRE AIRLINE COMPANIES TO ANNUALLY FILE WITH THE STATE TAX  
3 COMMISSION A SCHEDULE OF THE AIRCRAFT IT OPERATES IN THIS STATE;  
4 TO PRESCRIBE THE PENALTY FOR FAILURE TO FILE SUCH SCHEDULE; AND  
5 FOR RELATED PURPOSES.

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

7 **SECTION 1.** Section 27-35-703, Mississippi Code of 1972, is  
8 amended as follows:

9 27-35-703. (1) The commission shall annually assess,  
10 adjust, equalize and apportion the valuation of all aircraft of  
11 each airline company of a type or model operated in this state by  
12 such airline company by such type or model. Such aircraft shall  
13 be valued by the commission in the same manner as other personal  
14 property in the state is valued.

15 (2) Each airline company shall file with the commission, on  
16 or before the first Monday in April of each year, a complete  
17 schedule of all aircraft of a type or model operated in this state  
18 by such company. Such schedule shall be made under oath on forms  
19 prescribed and furnished by the commission. If any airline  
20 company shall fail, refuse or neglect to file the required  
21 schedules, such company may be penalized in the manner provided  
22 for in Section 27-35-305.

23 **SECTION 2.** This act shall take effect and be in force from  
24 and after its passage.

