

By: Representative Watson

To: Ways and Means

HOUSE BILL NO. 1328

1 AN ACT TO AMEND SECTION 13-3-169, MISSISSIPPI CODE OF 1972,
2 TO ALLOW THE STATE TAX COMMISSION TO PAY FOR PROPERTY PURCHASED AT
3 A SALE UNDER EXECUTION ON A LIEN WITH A CASH EQUIVALENT, RATHER
4 THAN WITH CASH; AND FOR RELATED PURPOSES.

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

6 **SECTION 1.** Section 13-3-169, Mississippi Code of 1972, is
7 amended as follows:

8 13-3-169. Sales under execution shall not commence sooner
9 than eleven o'clock in the forenoon, nor continue later than four
10 o'clock in the afternoon. All such sales shall be by auction, to
11 the highest bidder * * *, and only so much of the property levied
12 on shall be sold as will satisfy the execution and costs. The
13 purchaser at the sale shall pay cash for the property sold, except
14 that the State Tax Commission may pay with a cash equivalent at
15 the time of the sale, in a form approved by the Department of
16 Finance and Administration.

17 **SECTION 2.** This act shall take effect and be in force from
18 and after July 1, 2005.