MISSISSIPPI LEGISLATURE REGULAR SESSION 2006

By: Senator(s) Kirby, Albritton, Browning, Burton, Butler, Carmichael, Chaney, Dearing, Harden, Horhn, Hyde-Smith, Jackson (11th), Jackson (15th), Jackson (32nd), Jordan, King, Little, Moffatt, Morgan, Nunnelee, Pickering, Robertson, Simmons, Thomas, Walls, White, Wilemon

To: Finance

COMMITTEE SUBSTITUTE
FOR
SENATE BILL NO. 2021

AN ACT TO PROVIDE THAT 50% OF THE TRUE VALUE OF MOTORCYCLES, MOTOR HOMES AND TRAILERS SHALL BE EXEMPT FROM AD VALOREM TAXATION; TO REPEAL SECTION 27-51-20, MISSISSIPPI CODE OF 1972, WHICH ESTABLISHES CERTAIN CRITERIA FOR MOTOR VEHICLE ASSESSMENT SCHEDULES AND PROVIDES FOR AN EXEMPTION FROM AD VALOREM TAXES UNDER CERTAIN CIRCUMSTANCES; AND FOR RELATED PURPOSES.

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

SECTION 1. (1) As used in this section:

(a) "Motorcycle" shall have the meaning ascribed to such term in Section 27-19-3.

(b) "Motor home" means an individually owned private carrier of passengers as defined in Section 27-9-3 whose primary purpose is to provide transportation and human living facilities, including, at a minimum, sleeping facilities, bath and toilet facilities and food storage and preparation facilities.

(c) "Trailer" shall have the meaning ascribed to such term in Section 27-19-3. The term "trailer" shall not include semitrailers as defined in Section 27-19-3.

(2) Fifty percent (50%) of the true value of all motorcycles, motor homes and trailers upon which the owner is required to pay the annual highway privilege tax levied in Chapter 19, Title 27, Mississippi Code of 1972, shall be exempt from ad valorem taxation.

SECTION 2. Section 27-51-20, Mississippi Code of 1972, which establishes certain criteria for motor vehicle assessment schedules and provides for an exemption from ad valorem taxes under certain circumstances, is repealed.

SECTION 3. This act shall take effect and be in force from and after July 1, 2006.

ST: Motor Vehicles; authorize an ad valorem tax credit for motorcycles and trailers.