

By: Senator(s) Robertson, Chaney, Jackson
(32nd), King

To: Finance

SENATE BILL NO. 2464

1 AN ACT TO AMEND SECTION 27-31-105, MISSISSIPPI CODE OF 1972,
2 TO AUTHORIZE BOARDS OF SUPERVISORS AND MUNICIPAL AUTHORITIES TO
3 GRANT AD VALOREM TAX EXEMPTIONS FOR ADDITIONS TO OR EXPANSIONS OF
4 THE FACILITIES OR PROPERTY OR REPLACEMENT OF EQUIPMENT FOR CERTAIN
5 ENTERPRISES WHEN THE INITIAL REQUEST FOR EXEMPTION IS NOT TIMELY
6 MADE; AND FOR RELATED PURPOSES.

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

8 **SECTION 1.** Section 27-31-105, Mississippi Code of 1972, is
9 amended as follows:

10 27-31-105. (1) Any person, firm or corporation who owns or
11 operates a manufacturing or other enterprise of public utility as
12 enumerated in Section 27-31-101 and who makes additions to or
13 expansions of the facilities or properties or replaces equipment
14 used in connection with or necessary to the operation of such
15 enterprise may be granted an exemption from ad valorem taxation,
16 except state ad valorem taxation, upon each * * * addition to or
17 expansion of the facility or property or replacement of equipment,
18 within the discretion of the county board of supervisors and
19 municipal authorities; * * * however, such governing authorities
20 shall not exempt ad valorem taxes for school district purposes on
21 such additions or expansions of the facility or property, or
22 replacement of equipment * * *. In order to obtain the exemptions
23 authorized by this section, a person, firm or corporation shall
24 follow the same procedure prescribed for obtaining an exemption on
25 a new enterprise, except as otherwise provided in this section.
26 For any additions, expansions or replacements with reference to
27 any particular new enterprise, which * * * have been completed
28 during any calendar year, only one (1) request must be made for
29 the exemptions sought for the additions, expansions or

30 replacements. The time of the exemption shall commence from the
31 date of completion of the additions, expansions or replacements,
32 and shall extend for a period not to exceed ten (10) years
33 thereafter; however, boards of supervisors and municipal
34 authorities, in lieu of granting the exemption for one (1) period
35 of ten (10) years, may grant the exemption in consecutive periods
36 of five (5) years each, but the total of such consecutive periods
37 shall not exceed ten (10) years. The initial request for an
38 exemption must be made in writing by June 1 of the year
39 immediately following the year in which the additions, expansions
40 or replacements are completed. If the initial request for the
41 exemption is not timely made, the board of supervisors or
42 municipal authorities may grant a subsequent request for the
43 exemption and, in such case, the exemption shall begin on the
44 anniversary date of completion of the additions, expansions or
45 replacements in the year in which the request is made and may be
46 for a period of time extending not more than ten (10) years from
47 the date of completion of the additions, expansions or
48 replacements. Any subsequent request for the exemption must be
49 made in writing by June 1 of the year in which it is granted.

50 (2) For expansions of facilities or properties or
51 replacement of equipment, county boards of supervisors and
52 municipal authorities may grant a fee in lieu of taxes in the same
53 manner, to the same extent, and with the same qualifying threshold
54 as provided for projects under Section 27-31-104, Mississippi Code
55 of 1972.

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