

By: Senator(s) Ross

To: Finance

SENATE BILL NO. 2054

1 AN ACT TO PROVIDE THAT 1/3 OF THE TRUE VALUE OF BUILDINGS
 2 THAT ARE CLASS II PROPERTY ARE LISTED ON THE NATIONAL REGISTER OF
 3 HISTORIC PLACES, ARE UTILIZED BY THEIR OWNERS AS THEIR PRIMARY
 4 RESIDENCE AND IN WHICH NOT MORE THAN 10 ROOMS ARE RENTED TO
 5 TRANSIENT GUESTS, SHALL BE CONSIDERED TO BE SINGLE-FAMILY,
 6 OWNER-OCCUPIED, RESIDENTIAL REAL PROPERTY; AND FOR RELATED
 7 PURPOSES.

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

9 **SECTION 1.** One-third (1/3) of the true value of any building
 10 that is Class II property, as defined in Section 112, Mississippi
 11 Constitution of 1890, is listed on the National Register of
 12 Historic Places, is utilized by the owner as his primary
 13 residence, and in which not more than ten (10) rooms are rented to
 14 transient guests, shall be exempt from ad valorem taxation.

15 **SECTION 2.** This act shall take effect and be in force from
 16 and after July 1, 2007.