

By: Senator(s) McCaughn

To: Forestry

COMMITTEE SUBSTITUTE
FOR
SENATE BILL NO. 2008

1 AN ACT TO REQUIRE THE CONVEYANCE OF AN INTEREST RELATING TO A
2 CARBON CREDIT OR SEQUESTRATION BE RECORDED AS AN INTEREST IN LAND;
3 TO BRING FORWARD SECTIONS 89-5-1 AND 89-5-3, MISSISSIPPI CODE OF
4 1972, WHICH RELATE TO THE RECORDING OF INSTRUMENTS, FOR PURPOSES
5 OF POSSIBLE AMENDMENT; AND FOR RELATED PURPOSES.

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

7 **SECTION 1.** The notice of conveyance of an interest relating
8 to a carbon credit or carbon sequestration shall be recorded as an
9 interest in land as required in Chapter 5, Title 89, Mississippi
10 Code of 1972.

11 **SECTION 2.** Section 89-5-1, Mississippi Code of 1972, is
12 brought forward as follows:

13 89-5-1. Except as provided by Sections 89-5-101 through
14 89-5-113, a conveyance of land shall not be good against a
15 purchaser for a valuable consideration without notice, or any
16 creditor, unless it be lodged with the clerk of the chancery court
17 of the county in which the lands are situated to be recorded; but
18 after filing with the clerk, the priority of time of filing shall



19 determine the priority of all conveyances of the same land as
20 between the several holders of such conveyances.

21 **SECTION 3.** Section 89-5-3, Mississippi Code of 1972, is
22 brought forward as follows:

23 89-5-3. Except as provided by Sections 89-5-101 through
24 89-5-113, all bargains and sales, and all other conveyances
25 whatsoever of lands, whether made for passing an estate of
26 freehold or inheritance, or for a term of years; and all
27 instruments of settlement upon marriage wherein land, money, or
28 other personalty should be settled or covenanted to be left or
29 paid at the death of the party, or otherwise; and all deeds of
30 trust and mortgages whatsoever, shall be void as to all creditors
31 and subsequent purchasers for a valuable consideration without
32 notice, unless they be acknowledged or proved and lodged with the
33 clerk of the chancery court of the proper county, to be recorded
34 in the same manner that other conveyances are required to be
35 acknowledged or proved and recorded. Failure to file such
36 instrument with the clerk for record shall prevent any claim of
37 priority by the holder of such instrument over any similar
38 recorded instrument affecting the same property, to the end that
39 with reference to all instruments which may be filed for record
40 under this section, the priority thereof shall be governed by the
41 priority in time of the filing of the several instruments, in the
42 absence of actual notice. But as between the parties and their
43 heirs, and as to all subsequent purchasers with notice or without



44 valuable consideration, said instruments shall nevertheless be
45 valid and binding.

46 **SECTION 4.** This act shall take effect and be in force from
47 and after July 1, 2025.

