

By: Senator(s) DuPree

To: Business and Financial Institutions

SENATE BILL NO. 2680

1 AN ACT TO REQUIRE MERCHANTS ENGAGED IN THE BUSINESS OF
2 SELLING GOODS AND/OR SERVICES IN THIS STATE TO CALCULATE THE PRICE
3 OF GOODS AND/OR SERVICES SOLD, LESS DISCOUNTS OR DEDUCTIONS, AND
4 SUBJECT TO ANY APPLICABLE TAXES, TO INDIVIDUALS PAYING WITH CASH
5 BY ROUNDING SUCH TOTAL TO THE NEAREST FIVE-CENT DENOMINATION; TO
6 PROVIDE EXCEPTIONS FOR TRANSACTIONS FOR WHICH THE TOTAL AMOUNT IS
7 FEWER THAN 4¢ OR FOR TRANSACTIONS FOR WHICH PAYMENT IS MADE BY ANY
8 DEMAND OR NEGOTIABLE INSTRUMENT, ELECTRONIC FUND TRANSFER, MONEY
9 ORDER, CREDIT CARD, DEBIT CARD, ELECTRONIC PAYMENT OR OTHER LIKE
10 INSTRUMENT; TO ENSURE THAT ANY TAXES IMPOSED ON THE PURCHASE SHALL
11 NOT BE AFFECTED BY GAINS OR LOSSES RESULTING FROM ROUNDING TO THE
12 NEAREST FIVE-CENT DENOMINATION; TO REQUIRE THE EXECUTIVE DIRECTOR
13 OF THE DEPARTMENT OF FINANCE AND ADMINISTRATION TO PROMULGATE
14 REGULATIONS TO IMPLEMENT THIS ACT; AND FOR RELATED PURPOSES.

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

16 SECTION 1. (1) For purposes of this section, the following
17 terms shall have the meanings ascribed herein:

18 (a) "Merchant" means any person, corporation or
19 partnership engaged in the business of the sale of goods and/or
20 services engaging in face-to-face, in-person sales.

21 (b) "Legal tender" means all United States coins and
22 currencies.

23 (2) Notwithstanding any other provision of law to the
24 contrary, any merchant doing business in this state shall

25 determine the total price of goods and/or services sold in the
26 following manner:

36 (ii) If the resulting sum ends in Three Cents
37 (3¢), Four Cents (4¢), Eight Cents (8¢) or Nine Cents (9¢), the
38 sum shall be rounded up to the nearest amount divisible by five
39 (5) for those individuals seeking to pay with legal tender.

42 (a) Transactions for which the total amount is fewer
43 than Four Cents (4¢); or

44 (b) Transactions for which payment is made by any
45 demand or negotiable instrument, electronic fund transfer, money
46 order, credit card, debit card, electronic payment or other like
47 instrument.



48 (4) Any tax imposed by state or municipal taxing authorities
49 shall not be affected by gains or losses resulting from rounding
50 as described in subsection (2) of this section.

51 (5) The executive director of the Department of Finance and
52 Administration shall promulgate regulations to implement this
53 section.

54 **SECTION 2.** This act shall take effect and be in force from
55 and after July 1, 2026.

