MISSISSIPPI LEGISLATURE REGULAR SESSION 2012

By: Representative Denny

To: Ways and Means

HOUSE BILL NO. 113

AN ACT TO AMEND SECTION 27-33-75, MISSISSIPPI CODE OF 1972, TO INCREASE THE EXEMPTION FROM AD VALOREM TAXES FOR HOMESTEADS; AND FOR RELATED PURPOSES.

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

SECTION 1. Section 27-33-75, Mississippi Code of 1972, is amended as follows:

[With regard to any county that has not completed an update in the valuation of Class I property, as designated by Section 112, Mississippi Constitution of 1890, in the county according to procedures prescribed by the State Tax Commission and in effect on January 1, 2001, and has not implemented such valuations for the purposes of ad valorem taxation, this section shall read as follows:]

27-33-75. (1) Qualified homeowners described in subsection (1) of Section 27-33-67 shall be allowed an exemption from ad valorem taxes according to the following table:

ASSESSED VALUE OF HOMESTEAD	HOMESTEAD EXEMPTION
$ 1 - $ 150	$ 6.00
151 - 300	12.00
301 - 450	18.00
451 - 600	24.00
601 - 750	30.00
751 - 900	36.00
901 - 1,050	42.00
1,051 - 1,200	48.00
1,201 - 1,350	54.00

1,351 - 1,500		60.00
1,501 - 1,650		66.00
1,651 - 1,800		72.00
1,801 - 1,950		78.00
1,951 - 2,100		84.00
2,101 - 2,250		90.00
2,251 - 2,400		96.00
2,401 - 2,550		102.00
2,551 - 2,700		108.00
2,701 - 2,850		114.00
2,851 - 3,000		120.00
3,001 - 3,150		126.00
3,151 - 3,300		132.00
3,301 - 3,450		138.00
3,451 - 3,600		144.00
3,601 - 3,750		150.00
3,751 - 3,900		156.00
3,901 - 4,050		162.00
4,051 - 4,200		168.00
4,201 - 4,350		174.00
4,351 - 4,500		180.00
4,501 - 4,650		186.00
4,651 - 4,800		192.00
4,801 - 4,950		198.00
4,951 - 5,100		204.00
5,101 - 5,250		210.00
5,251 - 5,400		216.00
5,401 - 5,550		222.00
5,551 - 5,700		228.00
5,701 - 5,850		234.00
5,851 and above		240.00

Assessed values shall be rounded to the next whole dollar (Fifty Cents (50¢) rounded to the next highest dollar) for the purposes of the above table.

One-half (1/2) of the exemption allowed in the above table shall be from taxes levied for school district purposes and one-half (1/2) shall be from taxes levied for county general fund purposes.

(2) Qualified homeowners described in subsection (2) of Section 27-33-67 shall be allowed an exemption from all ad valorem taxes on not in excess of Six Thousand Dollars ($6,000.00) of the assessed value of the homestead property.

(3) This section shall apply to exemptions claimed in the 1988 calendar year for which reimbursement is made in the 1989 calendar year and to exemptions claimed for which reimbursement is made in subsequent years.

[With regard to any county that has completed an update in the valuation of Class I property, as designated by Section 112, Mississippi Constitution of 1890, in the county according to procedures prescribed by the State Tax Commission and in effect on January 1, 2001, and for which the State Tax Commission has certified that such new valuations have been implemented for the purposes of ad valorem taxation, this section shall read as follows:]

27-33-75. (1) Qualified homeowners described in subsection (1) of Section 27-33-67 shall be allowed an exemption from ad valorem taxes according to the following table:

ASSESSED VALUE OF HOMESTEAD	HOMESTEAD EXEMPTION
$ 1 - $ 150	$ 6.00
151 - 300	12.00
301 - 450	18.00
451 - 600	24.00
601 - 750	30.00

92	751 - 900	36.00
93	901 - 1,050	42.00
94	1,051 - 1,200	48.00
95	1,201 - 1,350	54.00
96	1,351 - 1,500	60.00
97	1,501 - 1,650	66.00
98	1,651 - 1,800	72.00
99	1,801 - 1,950	78.00
100	1,951 - 2,100	84.00
101	2,101 - 2,250	90.00
102	2,251 - 2,400	96.00
103	2,401 - 2,550	102.00
104	2,551 - 2,700	108.00
105	2,701 - 2,850	114.00
106	2,851 - 3,000	120.00
107	3,001 - 3,150	126.00
108	3,151 - 3,300	132.00
109	3,301 - 3,450	138.00
110	3,451 - 3,600	144.00
111	3,601 - 3,750	150.00
112	3,751 - 3,900	156.00
113	3,901 - 4,050	162.00
114	4,051 - 4,200	168.00
115	4,201 - 4,350	174.00
116	4,351 - 4,500	180.00
117	4,501 - 4,650	186.00
118	4,651 - 4,800	192.00
119	4,801 - 4,950	198.00
120	4,951 - 5,100	204.00
121	5,101 - 5,250	210.00
122	5,251 - 5,400	216.00
123	5,401 - 5,550	222.00
124	5,551 - 5,700	228.00

5,701 - 5,850..... 234.00

5,851 - 6,000..... 240.00

6,001 - 6,150..... 246.00

6,151 - 6,300..... 252.00

6,301 - 6,450..... 258.00

6,451 - 6,600..... 264.00

6,601 - 6,750..... 270.00

6,751 - 6,900..... 276.00

6,901 - 7,050..... 282.00

7,051 - 7,200..... 288.00

7,201 - 7,350..... 294.00

7,351 - 7,500..... 300.00

7,501 - 7,650..... 306.00

7,651 - 7,800..... 312.00

7,801 - 7,950..... 318.00

7,951 - 8,100..... 324.00

8,101 - 8,250..... 330.00

8,251 - 8,400..... 336.00

8,401 - 8,550..... 342.00

8,551 - 8,700..... 348.00

8,701 - 8,850..... 354.00

8,851 - 9,000..... 360.00

9,001 - 9,150..... 366.00

9,151 - 9,300..... 372.00

9,301 - 9,450..... 378.00

9,451 - 9,600..... 384.00

9,601 - 9,750..... 390.00

9,751 - 9,900..... 396.00

9,901 and above..... 402.00

Assessed values shall be rounded to the next whole dollar (Fifty Cents (50¢) rounded to the next highest dollar) for the purposes of the above table.

One-half (1/2) of the exemption allowed in the above table shall be from taxes levied for school district purposes and one-half (1/2) shall be from taxes levied for county general fund purposes.

(2) (a) Except as otherwise provided in this subsection, qualified homeowners described in subsection (2) of Section 27-33-67 shall be allowed an exemption from all ad valorem taxes on not in excess of Seven Thousand Five Hundred Dollars ($7,500.00) of the assessed value of the homestead property.

(b) From and after January 1, 2012, qualified homeowners described in subsection (2) of Section 27-33-67 shall be allowed an exemption from all ad valorem taxes on not in excess of Ten Thousand Dollars ($10,000.00) of the assessed value of the homestead property.

(3) Except as otherwise provided in this subsection, this section shall apply to exemptions claimed in the 2001 calendar year for which reimbursement is made in the 2002 calendar year and to exemptions claimed for which reimbursement is made in subsequent years. The increased exemption provided for in subsection (1) of this section, as amended by House Bill No. , 2012 Regular Session, and the exemption provided for in subsection (2)(b) of this section shall apply to exemptions claimed in the 2012 calendar year for which reimbursement is made in the 2013 calendar year and to exemptions claimed for which reimbursement is made in subsequent years.

SECTION 2. Nothing in this act shall affect or defeat any claim, assessment, appeal, suit, right or cause of action for taxes due or accrued under the ad valorem tax laws before the date on which this act becomes effective, whether such claims, assessments, appeals, suits or actions have been begun before the date on which this act becomes effective or are begun thereafter; and the provisions of the ad valorem tax laws are expressly continued in full force, effect and operation for the purpose of

the assessment, collection and enrollment of liens for any taxes due or accrued and the execution of any warrant under such laws before the date on which this act becomes effective, and for the imposition of any penalties, forfeitures or claims for failure to comply with such laws.

SECTION 3. This act shall take effect and be in force from and after January 1, 2012.