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Chapter No. 325

13/SS26/R900CS

Carl / BW/SG

SENATE BILL NO. 2536

Originated in Senate

Liz Welch

Secretary

SENATE BILL NO. 2536

AN ACT TO AMEND SECTION 27-31-53, MISSISSIPPI CODE OF 1972, TO CLARIFY THE DATE UPON WHICH THE AD VALOREM TAX EXEMPTION GRANTED BY LOCAL GOVERNMENTS FOR LICENSED FREE PORT WAREHOUSES TAKES EFFECT; AND FOR RELATED PURPOSES.

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

SECTION 1. Section 27-31-53, Mississippi Code of 1972, is amended as follows:

[Through June 30, 2013, this section shall read as follows:]

27-31-53. All or a portion of the assessed value of personal property in transit through this state which is (a) moving in interstate commerce through or over the territory of the State of Mississippi, (b) which was consigned or transferred to a licensed "free port warehouse," public or private, within the State of Mississippi for storage in transit to a final destination outside the State of Mississippi, whether specified when transportation begins or afterward, or (c) manufactured in the State of Mississippi and stored in separate facilities, structures, places or areas maintained by a manufacturer, licensed as a free port

warehouse, for temporary storage and handling pending transit to a final destination outside the State of Mississippi, may, in the discretion of the board of supervisors of the county wherein the warehouse or storage facility is located, and in the discretion of the governing authorities of the municipality wherein the warehouse or storage facility is located, as the case may be, * * * be exempt from all ad valorem taxes imposed by the respective county or municipality and the property exempted therefrom shall not be deemed to have acquired a situs in the State of Mississippi for the purposes of such taxation. Any exemption granted to a licensed "free port warehouse" pursuant to this section shall be effective as of the first calendar day of the taxable year in which the warehouse applied for the exemption by virtue of submitting the application for licensure, and shall remain in effect for such period of time as the respective governing authority may prescribe. The governing authorities may exempt all or a portion of the assessed value of such property. Such property shall not be deprived of such exemption because while in a warehouse the property is bound, divided, broken in bulk, labeled, relabeled or repackaged. Any exemption from ad valorem taxes granted before January 1, 2012, is hereby ratified, approved and confirmed.

[From and after July 1, 2013, this section shall read as follows:]

27-31-53. All personal property in transit through this state which is (a) moving in interstate commerce through or over the territory of the State of Mississippi, (b) which was consigned or transferred to a licensed "free port warehouse," public or private, within the State of Mississippi for storage in transit to a final destination outside the State of Mississippi, whether specified when transportation begins or afterward, or (c) manufactured in the State of Mississippi and stored in separate facilities, structures, places or areas maintained by a manufacturer, licensed as a free port warehouse, for temporary storage or handling pending transit to a final destination outside the State of Mississippi, may, in the discretion of the board of supervisors of the county wherein the warehouse or storage facility is located, and in the discretion of the governing authorities of the municipality wherein the warehouse or storage facility is located, as the case may be, * * * be exempt from all ad valorem taxes imposed by the respective county or municipality and the property exempted therefrom shall not be deemed to have acquired a situs in the State of Mississippi for the purposes of such taxation. Any exemption granted to a licensed "free port warehouse" pursuant to this section shall be effective as of the first calendar day of the taxable year in which the warehouse applied for the exemption by virtue of submitting the application for licensure, and shall remain in effect for such period of time as the respective governing authority may prescribe. Such

property shall not be deprived of exemption because while in a warehouse the property is bound, divided, broken in bulk, labeled, relabeled or repackaged. Any exemption from ad valorem taxes granted before January 1, 2012, is hereby ratified, approved and confirmed.

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

PASSED BY THE SENATE
February 7, 2013



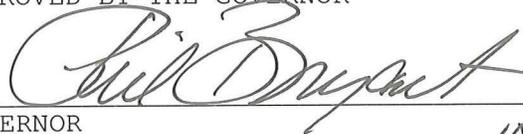
PRESIDENT OF THE SENATE

PASSED BY THE HOUSE OF REPRESENTATIVES
February 27, 2013



SPEAKER OF THE HOUSE OF REPRESENTATIVES

APPROVED BY THE GOVERNOR



GOVERNOR

10:52 am

3/7/13