



Legislative Priorities for the 2012 Mississippi Legislative Regular Session

State Income Tax Credit for 1st Time Homebuyers

REALTORS® will support efforts to provide a state income tax credit for first time homebuyers. Such an incentive would help more Mississippians turn the dream of homeownership into a reality.

[SB 2076](#) [Kirby](#) Relating to authorizing an income tax credit for taxpayers who are first-time homebuyers of a principal residence in this state.

[SB 2315](#) [Montgomery](#) Relating to authorizing an income tax credit for taxpayers who are first-time homebuyers of a principal residence in this state.

Sunshine Legislation

This legislation will bring oversight and accountability to contracts the attorney general's office signs with private attorneys. Provisions include requiring the State Personnel Services Contract Review Board to review legal contracts over \$100,000.

[SB 2084](#) [Fillingane](#) Relating to creating the Sunshine Attorney Act.

[SB 2102](#) [Fillingane](#) Relating to creating the Transparency in Private Attorney Contracts Act.

Tax Incentives for Green Building

MAR will support establishing a tax incentive program that provides for tax credits or incentives when building to standards that are deemed to be energy efficient and end/or environmentally friendly. Also, allow for tax incentives for the purchase of energy efficient appliances. For example, permitting that no sales tax is due when purchasing solar and geothermal equipment. Also, establish that the equipment is not subject to real property tax.

[HB 93](#) [Moak](#) Relating to providing an income tax credit to contractors for homes constructed in accordance with certain Green standards.

Section 42 Housing Ad Valorem Issues

Work with other interested parties to find a compromise to the property valuation method with regards to ad valorem taxes of Section 42 Housing. Section 42 is a [tax credit](#) system set up for owners and developers of [low-income](#) housing developments to encourage them to build and maintain housing for lower income families.

[SB 2042](#) [Burton](#) Relating to removing the provision that prescribes the manner in which the appraisal of affordable rental housing shall be made for the

purpose of arriving at the true value of the property.

Education Initiatives

It is the stated position that public education is a priority of the Mississippi Association of REALTORS®. MAR evaluates opportunities as they present themselves that support pro education/school initiatives pertaining to the betterment of quality of life in Mississippi Communities.

- *We continue to monitor many bills dealing with improving the quality of education (see below). The Legislative and Regulatory Committee will be discussing these at its March 7th meeting.*
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Habitat

MAR would like to amend state statute to allow monies raised through the sale of the REALTOR Car tag to be directed towards the Mississippi Chapter of Habitat for Humanity.

- *This will be done at the end of the session when the Legislature takes up the large “Car Tag Bill” that deals with all changes to specialty tags.*
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Elimination of the Inventory Tax

Mississippi is one of just 9 states to levy such a tax on the value of a company’s inventory. Elimination of this tax will create a strong incentive for companies to locate inventory in MS where they can avoid these harmful taxes, thereby helping economic development and business growth.

[HB 536](#) [Smith \(39th\)](#) Relating to increasing income tax credits for ad valorem tax paid on inventory.

[SB 2346](#) [Fillingane](#) Relating to increasing the income tax credit for ad valorem taxes paid by taxpayers on certain inventory.

Limiting Licensee Liability for Square Footage Representations

MAR supports legislation that will exempt a real estate licensee from a duty to independently investigate or verify the size of any real estate or improvements thereon.

- *This legislation has been introduced but not yet posted.*
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Homestead Exemption Opportunities

MAR supports legislation that would allow for a partial homestead exemption on properties without current homestead or when funds for improvements are being held in escrow.

- *This legislation has been introduced but not yet posted.*
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Below are other issues that I continue to monitor. Many of these issues are obvious no brainers that we will be against (and therefore I am working hard to kill them), others may not be so obvious so please let me know if you have any specific thoughts on any of the bills listed below.

Housing Programs

HB 8	Clark	Relating to creating the Housing Loan Assistance Pilot Program.
HB 21	Clark	Relating to establishing a housing repair grant program to provide grants to certain low income individuals to make significant repairs to their homes.
HB 70	Hines	Relating to establishing the Homeowner's Emergency Mortgage Assistance Program.
HB 75	Hines	Relating to creating the Mortgage Foreclosure Rescue Business Act.
HB 272	Wooten	Relating to establishing procedures for the foreclosure of mortgages giving borrowers a chance to modify their loans first.
HB 520	Gardner	Relating to creating the MS Affordable Housing Trust Fund.
SB 2138	Frazier	Relating to establishing the Homeowner's Emergency Assistance Loan Program under the Mississippi Home Corporation.
SB 2139	Frazier	Relating to creating the MS Affordable Housing Trust Fund.

Tax Credits/Incentives

HB 116	Denny	Relating to providing an income tax credit for an individual taxpayer who pays home security expenses for his primary residence.
HB 161	Howell	Relating to revising the term business enterprise for purposes of the income tax job credit to include entities that are qualifying businesses under the Mississippi Entertainment District Act.
HB 89	Upshaw	Relating to authorizing the establishment of catastrophe savings accounts and exempt contributions and distributions from income tax.

Ad Valorem Taxes

HB 6	Holloway	Relating to requiring owners of all nonproducing mineral estates to pay a certain portion of property taxes.
HB 113	Denny	Relating to increasing the exemption from ad valorem taxes for homesteads.

HB 504	Snowden	Relating to authorizing a county or city to grant a partial ad valorem tax exemption for agricultural property that is being converted to a residential use.
SB 2041	Wilemon, Jr.	Relating to providing homestead exemption for certain owners of manufactured homes or mobile homes.
SB 2245	McDaniel	Relating to providing that the homestead exemption granted to a unremarried surviving spouses of totally disabled veterans.
HB 377	Mims	Relating to increasing the ad valorem tax exemption for homesteads in counties that have completed an update in the valuation of Class I property after January 1, 2008.

Tort Reform

HB 319	Mims	Relating to clarifying liability of landowner for injuries to third parties.
HB 321	Mims	Relating to providing that purchasers of property at a tax sale shall not be civilly liable for conditions existing on the property before the sale.

Environmental Issues

HB 365	Stringer	Relating to authorizing DEQ to charge fees for expedited permitting process for certain environmental programs.
SB 2398	McDaniel	Relating to creating the Mississippi Small Business Regulatory Flexibility Act.

Public Water Authorities

HB 383	Warren	Relating to requiring the Public Service Commission to make a determination of whether a qualified public water authority's certificate of public convenience and necessity shall be cancelled.
HB 384	Warren	Relating to requiring each member of a governing board of a community public water system to attend continuing management training.
SB 2075	Blount	Relating to prohibiting municipally owned waterworks from charging higher rates to certain customers in another municipality.

Property Insurance

HB 449	Bennett	Relating to providing that P&C insurers have burden of proof for exclusions in "all perils" coverage policy.
SB 2212	Watson (51st)	Relating to prohibiting the application of a hurricane deductible for property damage in insurance policies unless the damage arose from

[HB 279](#) [Evans \(91st\)](#) a named hurricane or tropical storm.
Relating to requiring insurance companies to offer property and casualty insurance if offered in another state.

Economic Development

[HB 526](#) [Howell](#) Relating to authorizing an income tax credit for any enterprise that expands its labor forces into the state of Mississippi from outside of the state.

[HB 527](#) [Howell](#) Relating to authorizing income tax credit for any company that transfers or relocates its national or regional headquarters to the state of Mississippi.

[HB 469](#) [Moak](#) Relating to authorizing an income tax credit for certain small businesses that create new jobs.

[HB 363](#) [Smith \(39th\)](#) Relating to revising the definition of the term "business enterprise" for purposes of the income tax jobs credit to include entities that are qualifying business under the Mississippi Entertainment District Act.

Education

[SB 2242](#) [Watson \(51st\)](#) Relating to authorizing open-enrollment of charter schools and conversion public charter schools in the state.

[SB 2330](#) [Tollison](#) Relating to requiring school district consolidation in certain counties.

[SB 2401](#) [Tollison](#) Relating to enacting the Mississippi Public Charter Schools Act of 2012.

[SB 2133](#) [Fillingane](#) Relating to authorizing and directing school boards to implement a financial literacy curriculum for students in high school.

Miscellaneous

[HB 119](#) [Denny](#) Relating to providing for a Mississippi Property Tax Bill of Rights.

[HB 146](#) [Holland](#) Relating to exempting from sales tax the sales of tangible personal property when sold at an auction conducted by an auctioneer licensed under the Mississippi Auctioneers License Act.

[HB 165](#) [Moak](#) Relating to revising the manner in which notice of the expiration of the time of redemption with respect to land sold at a tax sale is made to the owner of the property if the owners is a resident of this state.

[HB 248](#) [Mims](#) Relating to providing that no person shall be required to place their social security number on any real estate document.

HB 263	Shows	Relating to revising the definition of master planned community.
HB 274	Evans (91st)	Relating to reverting mineral rights to surface owner after certain period of time.
HB 320	Mims	Relating to allowing real estate covenants to prohibit registered sex offenders from purchasing or leasing certain residential property.
HB 326	Snowden	Relating to exempting from the Mississippi SAFE Mortgage Act sellers of real property who receive one or more mortgages or deeds of trust as security for a purchase money obligation.
HB 393	Huddleston (30th)	Relating to providing a method for a contractor whose services have been terminated to receive payment for services rendered.
HB 403	Brown (66th)	Relating to creating the Commission on Reviewing the Governance of Sixteenth Section Lands in Mississippi.
HB 531	Boyd	Relating to providing that mineral estates separated from the surface estate shall revert to the owner of the surface estate after twenty years of nonproduction.
HB 545	Barker	Relating to revising the procedures to clean property determined to be a menace within counties.
HB 549	Moak	Relating to increasing the quantity of land that may be included in the homestead exemption for purposes of property that may be exempted from seizure or sale under execution or attachment.
SB 2151	Jackson (32nd)	Relating to providing that the state shall compensate a landowner whose property is diminished in value due to development on an adjacent tract of land.
SB 2046	Watson (51st)	Relating to requiring disclosure in real estate transactions if meth production occurred on the property.
SB 2083	Watson (51st)	Relating to requiring residential landlords to change the locks of dwelling units between tenants.
SB 2179	Hopson	Relating to authorizing the board of supervisors, upon taking ownership of a private street, to assess each homeowner fronting that street based on the homeowner's pro rata platted lot area.
SB 2247	Kirby	Relating to revising the manner in which notice of the expiration of the time of redemption with respect to land sold at a tax sale is made to the owner of the property if the owner is a resident of this state.
SB 2341	Jackson (15th)	Relating to exempting certain bona fide nonprofit organizations from the MS SAFE Mortgage Licensing Act.

[SB 2223](#)

[Massey](#)

Relating to revising the definition of the term "major structural defect" as used in the New Home Warranty Act.