

#1188

### POSITION STATEMENT OF TAX ASSESSOR

TRADE NAME OF APPLICANT: Axiall, LLC  
 LOCATION: 210 Industrial Drive, Madison MS 39110 PARCEL # 82E-21-008/02 & 013/03  
 EXEMPTION RELATES TO MISS. CODE OF 1972, SECTION: 27-31-105  
 TYPE OF BUSINESS: Manufacturing  
 FINISHED PRODUCTS ARE: Chemical Compounds  
 HAS THIS ENTERPRISE ENJOYED AN EXEMPTION PREVIOUSLY? (YES-NO) Yes  
 UNDER ANY OTHER TRADE NAME? (YES-NO) Yes - Westlake Chemical  
 ANY OTHER LOCATION? (YES-NO) No other locations in Madison County  
 UNDER ANY OTHER OWNERSHIP? Westlake Chemical Corporation  
 NUMBER OF NEW JOBS?        ESTIMATED ANNUAL PAYROLL         
EXEMPTION TO BE ON:

LAND VALUE AS OF COMPLETION DATE: \$         
 IMPROVEMENT VALUE AS OF COMPLETION DATE: \$       

#### PERSONAL PROPERTY:

FURN. & FIX.	VALUE \$	<u>      </u>
MACH. & EQUIP.	VALUE \$	<u>\$375,930</u>
RAW MATERIALS	VALUE \$	<u>      </u>
WORK IN PROCESS	VALUE \$	<u>      </u>
PERSONAL PROPERTY TOTAL AS OF COMPLETION DATE:		\$ <u>\$375,930</u>
EXEMPTION TOTAL VALUE AS OF COMPLETION DATE:		\$ <u>\$375,930</u>

#### LAND AND IMPROVEMENTS:

OWNER OF LAND: North American Plastic LLC  
 OWNER OF IMPROVEMENTS: North American Plastics LLC  
 DATE OF IMPROVEMENTS: COMPLETED 12-31-2018 EXPANDED 12-31-2018  
 ANY PRIOR EXEMPTION: yes  
 YEARS OF EXEMPTION APPLIED FOR: 1/1/2019 THRU 12/31/2028  
 APPLICANT'S REPRESENTATIVE: Industrial Valuation Services--Jason Watson  
 ADDRESS: PO Box 92108, Austin, TX 78709 PHONE: (512) 858-2373  
 INVESTIGATED BY:         
 COMMENTS:       

DATE: 5/10/2019 TAX ASSESSOR: 



NORMAN A. CANNADY, JR.

TAX ASSESSOR  
MADISON COUNTY

CANTON OFFICE  
P.O. BOX 292  
CANTON, MS 39046-0292  
CANTON: (601) 859-1921  
FAX: (601) 859-2899  
IN STATE: 1-800-428-0584 Ext 1921  
JOHN FOX, CHIEF DEPUTY

MADISON ANNEX  
171 COBBLESTONE DR.  
MADISON, MS 39110-9197  
MADISON: (601) 856-1796  
FAX: (601) 856-1855  
WWW.MADISON-CO.COM  
DIANE ODOM, CHIEF DEPUTY

Aaxiall, LLC

210 Industrial Drive

Madison MS 39110

Exemption 27-31-105 Expansion Personal Property

Field inspection by Ira Thorn and Nicole Mann 3-13-19

M/E	\$ 375,930
Real Estate	\$ -0-
Total	\$ 375,930

10 year exemption 1-1-2019—12-31-2028

All documents filed timely and appears to be in order.

#1112

### POSITION STATEMENT OF TAX ASSESSOR

TRADE NAME OF APPLICANT: DBC Corporation  
 LOCATION: 228 Industrial Drive N. Madison MS PARCEL # 082E-21-015/00.00  
 EXEMPTION RELATES TO MISS. CODE OF 1972, SECTION: 27-31-105  
 TYPE OF BUSINESS: Cookie Manufacturing  
 FINISHED PRODUCTS ARE: Cokies  
 HAS THIS ENTERPRISE ENJOYED AN EXEMPTION PREVIOUSLY? (YES-NO) Yes  
 UNDER ANY OTHER TRADE NAME? (YES-NO) Yes Debeukelaer  
 ANY OTHER LOCATION? (YES-NO) No  
 UNDER ANY OTHER OWNERSHIP? No  
 NUMBER OF NEW JOBS? Temps ESTIMATED ANNUAL PAYROLL \$ 312,500  
EXEMPTION TO BE ON:

LAND VALUE AS OF COMPLETION DATE: \$ \_\_\_\_\_  
 IMPROVEMENT VALUE AS OF COMPLETION DATE: \$ 538,868

#### PERSONAL PROPERTY:

FURN. & FIX.	VALUE \$	_____
MACH. & EQUIP.	VALUE \$	<u>1,542,362</u>
RAW MATERIALS	VALUE \$	_____
WORK IN PROCESS	VALUE \$	_____
PERSONAL PROPERTY TOTAL AS OF COMPLETION DATE:		\$ <u>1,542,362</u>
EXEMPTION TOTAL VALUE AS OF COMPLETION DATE:		\$ <u>2,081,230</u>

#### LAND AND IMPROVEMENTS:

OWNER OF LAND: DBC Corporation  
 OWNER OF IMPROVEMENTS: DBC Corporation  
 DATE OF IMPROVEMENTS: COMPLETED 1-1-2019 EXPANDED 1-1-2019  
 ANY PRIOR EXEMPTION: No  
 YEARS OF EXEMPTION APPLIED FOR: 1-1-2019 THRU 12-31-2028  
 APPLICANT'S REPRESENTATIVE: Mireille DeBeukelaer  
 ADDRESS: 228 Industrial Drive N. Madison MS 39110 PHONE: 601-391-6889  
 INVESTIGATED BY: Ira Thorn & Nicole Mann 3-13-19  
 COMMENTS: All documents filed timely, however after review it was discovered the cost of \$ 538,868 was plant building costs filed as part of the total exemption.

DATE: 5/10/2019 TAX ASSESSOR: [Signature]



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WWW.MADISON-CO.COM  
DIANE ODOM, CHIEF DEPUTY

DBC Corporation  
228 Industrial Drive North  
Madison MS 39042

Exemption 27-31-105 Expansion—Real and Personal

Field inspection by Ira Thorn and Nicole Mann 3-13-19

M/E	\$ 1,542,362
Real Estate	\$ 538,868
Total	\$ 2,081,230

10 year Exemption 1-1-2019—12-31-2028

All documents filed timely and correctly. After review it was discovered the above cost did include buildings cost of \$ 538,868 assessed on exempt parcel 082E-21-015/01.00.

#11205

### POSITION STATEMENT OF TAX ASSESSOR

TRADE NAME OF APPLICANT: Kasai North America Inc.  
 LOCATION: 435 Church Road Madison MS 39110 PARCEL # 082E-16-001/01.04  
 EXEMPTION RELATES TO MISS. CODE OF 1972, SECTION: 27-31-105  
 TYPE OF BUSINESS: Mfg. of Automotive Parts  
 FINISHED PRODUCTS ARE: Mfg. of Automotive Parts  
 HAS THIS ENTERPRISE ENJOYED AN EXEMPTION PREVIOUSLY? (YES-NO) Yes  
 UNDER ANY OTHER TRADE NAME? (YES-NO) Yes Formaly M-Tek Inc.  
 ANY OTHER LOCATION? (YES-NO) No  
 UNDER ANY OTHER OWNERSHIP? Yes M-Tek. Inc.  
 NUMBER OF NEW JOBS? N/A ESTIMATED ANNUAL PAYROLL N/A  
**EXEMPTION TO BE ON:**

LAND VALUE AS OF COMPLETION DATE: \$ \_\_\_\_\_  
 IMPROVEMENT VALUE AS OF COMPLETION DATE: \$ \_\_\_\_\_

#### **PERSONAL PROPERTY:**

FURN. & FIX.	VALUE \$	<u>81,259.11</u>
MACH. & EQUIP.	VALUE \$	<u>7,610,116.30</u>
RAW MATERIALS	VALUE \$	_____
WORK IN PROCESS	VALUE \$	_____
PERSONAL PROPERTY TOTAL AS OF COMPLETION DATE: \$		<u>7,691,375.41</u>
EXEMPTION TOTAL VALUE AS OF COMPLETION DATE: \$		<u>7,691,375.41</u>

#### **LAND AND IMPROVEMENTS:**

OWNER OF LAND: M-Tek Inc.  
 OWNER OF IMPROVEMENTS: M-Tek Inc.  
 DATE OF IMPROVEMENTS: COMPLETED 13-31-2019 EXPANDED 12-31-2019  
 ANY PRIOR EXEMPTION: No  
 YEARS OF EXEMPTION APPLIED FOR: 1-1-2019 THRU 12-31-2028  
 APPLICANT'S REPRESENTATIVE: Chris Pace----Jones Walker LLP  
 ADDRESS: 1000 E. Capitol St. Jackson MS 39201 PHONE: 601-949-4900  
 INVESTIGATED BY: Ira Thorn III and Nicole Mann on 3-11-19  
 COMMENTS: See comments attached  
Exemption reviewed with Jeff Rhodes-Plant Manager and proves to be in order.

DATE: 5/10/2019 TAX ASSESSOR: \_\_\_\_\_



NORMAN A. CANNADY, JR.

TAX ASSESSOR  
MADISON COUNTY

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WWW.MADISON-CO.COM  
DIANE ODOM, CHIEF DEPUTY

3-22-19

Kasai North America Inc.  
435 Church Road  
Madison MS 39110

Exemption 27-31-105 Expansion Personal Property

Field inspection by Ira Thorn and Nicole Mann 3-11-19

F/F	\$	81,259.11
M/E	\$	7,610,116.30
Total	\$	7,691,375.41

10 Year Exemption Request 1-1-2019—12-31-2028

This is a tier one supplier of Nissan and subject to MOU. All documents filed timely and correctly. Investigated and appears to be in order.

#11181

### POSITION STATEMENT OF TAX ASSESSOR

TRADE NAME OF APPLICANT: Madison Tin, LLC  
 LOCATION: 228 Industrial Drive N, Madison PARCEL # 082E-21-015/00.00  
 EXEMPTION RELATES TO MISS. CODE OF 1972, SECTION: 27-31-101  
 TYPE OF BUSINESS: Metal Can Manufacturer  
 FINISHED PRODUCTS ARE: Metal Cans  
 HAS THIS ENTERPRISE ENJOYED AN EXEMPTION PREVIOUSLY? (YES-NO) No  
 UNDER ANY OTHER TRADE NAME? (YES-NO) No  
 ANY OTHER LOCATION? (YES-NO) No  
 UNDER ANY OTHER OWNERSHIP? No  
 NUMBER OF NEW JOBS? 2 ESTIMATED ANNUAL PAYROLL \$ 99,600  
**EXEMPTION TO BE ON:**

LAND VALUE AS OF COMPLETION DATE: \$ N/A  
 IMPROVEMENT VALUE AS OF COMPLETION DATE: \$ N/A

#### **PERSONAL PROPERTY:**

FURN. & FIX.	VALUE \$ <u>0</u>
MACH. & EQUIP.	VALUE \$ <u>412,939.62</u>
RAW MATERIALS	VALUE \$ <u>0</u>
WORK IN PROCESS	VALUE \$ <u>0</u>
PERSONAL PROPERTY TOTAL AS OF COMPLETION DATE: \$ <u>412,939.62</u>	
EXEMPTION TOTAL VALUE AS OF COMPLETION DATE: \$ <u>412,939.62</u>	

#### **LAND AND IMPROVEMENTS:**

OWNER OF LAND: DBC Corporation  
 OWNER OF IMPROVEMENTS: DBC Corporation  
 DATE OF IMPROVEMENTS: COMPLETED 1/1/2019 EXPANDED 1/1/2019  
 ANY PRIOR EXEMPTION: No  
 YEARS OF EXEMPTION APPLIED FOR: 1/1/2019 THRU 12/31/2028  
 APPLICANT'S REPRESENTATIVE: Herwig DeBeukelaer  
 ADDRESS: 228 Industrial Drive N, Madison, MS PHONE: 601-391-6889  
 INVESTIGATED BY: Buddy Thorn & Nicole Mann on 3/13/2019  
 COMMENTS: Investigated and exemption proves to be in order.

DATE: \_\_\_\_\_ TAX ASSESSOR: \_\_\_\_\_



NORMAN A. CANNADY, JR.

TAX ASSESSOR  
MADISON COUNTY

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FAX: (601) 859-2899  
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JOHN FOX, CHIEF DEPUTY

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FAX: (601) 856-1855  
WWW.MADISON-CO.COM  
DIANE ODOM, CHIEF DEPUTY

Madison Tin, LLC

228 Industrial Drive North

Madison MS 39042

Exemption 27-31-101 New Enterprise--- Personal Property only

Field inspection by Ira Thorn and Nicole Mann 3-13-19

M/E \$ 412,939.62

10 year exemption 1-1-2019—12-31-2028

All documents filed timely and appears to be in order.



#11212

### POSITION STATEMENT OF TAX ASSESSOR

TRADE NAME OF APPLICANT: Matheson Tri-Gas Inc.  
 LOCATION: 114 Cardox Drive Madison MS 39110 PARCEL # 082H-27-005  
 EXEMPTION RELATES TO MISS. CODE OF 1972, SECTION: 27-31-105  
 TYPE OF BUSINESS: CO2 & Dry Ice Manufacturer  
 FINISHED PRODUCTS ARE: CO2 & Dry Ice Manufacturer  
 HAS THIS ENTERPRISE ENJOYED AN EXEMPTION PREVIOUSLY? (YES-NO) No  
 UNDER ANY OTHER TRADE NAME? (YES-NO) No  
 ANY OTHER LOCATION? (YES-NO) No  
 UNDER ANY OTHER OWNERSHIP? No  
 NUMBER OF NEW JOBS? 10 ESTIMATED ANNUAL PAYROLL \$ 257,302  
EXEMPTION TO BE ON:

LAND VALUE AS OF COMPLETION DATE: \$ \_\_\_\_\_  
 IMPROVEMENT VALUE AS OF COMPLETION DATE: \$ 733,782

#### PERSONAL PROPERTY:

FURN. & FIX.	VALUE \$	<u>8,080</u>
MACH. & EQUIP.	VALUE \$	<u>4,257,875</u>
RAW MATERIALS	VALUE \$	_____
WORK IN PROCESS	VALUE \$	_____
PERSONAL PROPERTY TOTAL AS OF COMPLETION DATE:		\$ <u>4,265,955</u>
EXEMPTION TOTAL VALUE AS OF COMPLETION DATE:		\$ <u>4,999,737</u>

#### LAND AND IMPROVEMENTS:

OWNER OF LAND: Matheson Tri Gas Inc.  
 OWNER OF IMPROVEMENTS: Matheson Tri-Gas Inc.  
 DATE OF IMPROVEMENTS: COMPLETED 10-31-18 EXPANDED 10-31-18  
 ANY PRIOR EXEMPTION: No  
 YEARS OF EXEMPTION APPLIED FOR: 1-1-2019 THRU 12-31-2028  
 APPLICANT'S REPRESENTATIVE: Annette Russo---Senior Tax Accountnat  
 ADDRESS: 150 Allen Road Basking Ridge NJ 07920 PHONE: 908-991-9265  
 INVESTIGATED BY: Ira Thorn & Nicole Mann on 3-11-19  
 COMMENTS: Investigated and appears in order. Building item cost \$655,250 on Real Estate values. Person  
Property item cost \$78,532 on Personal Property card value.

DATE: 5/10/2019 TAX ASSESSOR: 



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DIANE ODOM, CHIEF DEPUTY

Matheson Tri-Gas Inc.

114 Cardox Drive

Madison MS 39110

Expansion 27-31-105 Real & Personal

Field Inspection by Ira Thorn & Nicole Mann 3-11-19

Building LHI	\$ 655,250
Personal LHI	\$ 78,532
F/F	\$ 8,080
M/E	\$ 4,257,875
Total	\$ 4,999,737

10 Year Exemption Request 1-1-2019--12-31-2028

Original exemption filed timely 3-1-19--- an amended corrected copy was field 3-8-19 which took out intangible costs and made part of the original request (see notes attached). This facility was a CO2 plant and converted to dry ice manufacturer. There were many LHI made to facility for this conversion. Building LHI item costs \$655,250 assessed on Real Estate Parcel 082H-27-005/01.00---Personal Property cost \$78,532 on Personal Property card value PPIN 11212.

Exemption appears in order.

ORg

#11287

### POSITION STATEMENT OF TAX ASSESSOR

TRADE NAME OF APPLICANT: Unipres Southeast USA Inc.  
 LOCATION: 151 Nissan Way Ste F Canton MS 39046 PARCEL # \_\_\_\_\_  
 EXEMPTION RELATES TO MISS. CODE OF 1972, SECTION: 27-31-105  
 TYPE OF BUSINESS: Mfg. Auto Parts  
 FINISHED PRODUCTS ARE: Automobile Parts  
 HAS THIS ENTERPRISE ENJOYED AN EXEMPTION PREVIOUSLY? (YES-NO) Yes  
 UNDER ANY OTHER TRADE NAME? (YES-NO) No  
 ANY OTHER LOCATION? (YES-NO) No  
 UNDER ANY OTHER OWNERSHIP? No  
 NUMBER OF NEW JOBS? 62 ESTIMATED ANNUAL PAYROLL \$ 1,834,778  
EXEMPTION TO BE ON:

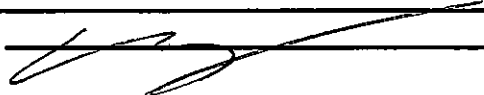
LAND VALUE AS OF COMPLETION DATE: \$ \_\_\_\_\_  
 IMPROVEMENT VALUE AS OF COMPLETION DATE: \$ 1,976,361.81

#### PERSONAL PROPERTY:

FURN. & FIX.	VALUE \$	<u>3,391,780.36</u>
MACH. & EQUIP.	VALUE \$	<u>5,370,917.03</u>
RAW MATERIALS	VALUE \$	<u>150,339.70</u>
WORK IN PROCESS	VALUE \$	<u>292,736.28</u>
PERSONAL PROPERTY TOTAL AS OF COMPLETION DATE: \$		<u>9,205,773.37</u>
EXEMPTION TOTAL VALUE AS OF COMPLETION DATE: \$		<u>11,182,135.18</u>

#### LAND AND IMPROVEMENTS:

OWNER OF LAND: NISSAN  
 OWNER OF IMPROVEMENTS: Unipres Southeast USA Inc.  
 DATE OF IMPROVEMENTS: COMPLETED 12-31-2018 EXPANDED 12-31-2018  
 ANY PRIOR EXEMPTION: No  
 YEARS OF EXEMPTION APPLIED FOR: 1-1-2019 THRU 12-31-2018  
 APPLICANT'S REPRESENTATIVE: Kevin Logan--President  
 ADDRESS: 1001 Fountains Drive Forest MS 39074 PHONE: 601 906 7546  
 INVESTIGATED BY: Ira H. Thorn III and Nicole Mann  
 COMMENTS: Unipres is a Manufacturer of frame parts and a Tier I supplier of Nissan  
Rendition and original application not filed till March 27, 2019 and amended application received April 16, 2019.

DATE: 5/10/2019 TAX ASSESSOR: 



NORMAN A. CANNADY, JR.

TAX ASSESSOR  
MADISON COUNTY

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DIANE ODOM, CHIEF DEPUTY

Unipres Southeast USA Inc.

151 Nissan Way Ste. F

Canton MS 39046

Expansion 27-31-101 -New Enterprise-Personal Property

Field Inspection by Ira Thorn and Nicole Mann 4-10-19

Leasehold Improvements	\$	1,976,361.81
Furniture and Fixtures	\$	3,391,780.36
Machinery and equipment	\$	5,370,917.03
Raw Materials	\$	150,339.70
Work in Process	\$	292,736.28
Total value of Completion	\$	11,182,135.18

Unipres is a manufacturer of frame parts and a Tier 1 supplier for Nissan and under MOU are subject to exemption. A timely rendition was filed on March 27, 2019 with a total cost of \$ 2,691,786. However, an application for exemption was not filed till April 9, 2019 on this amount. From field inspection April 10, appraisers discovered more personal property at this location and thus Unipres re-filed (hand delivered to Tax Assessors office) an amended rendition and an amended 2019 application for exemption to this office on April 16 ,2019 with a total cost now of \$ 11,182,135.18.

from Sunny Development Company ("Sunny") to convey to the county (1) a .41 acre strip of real property located along Bozeman Road south of its intersection with Reunion Blvd. sufficient to allow the construction of a turn lane at said intersection and (2) a drainage easement under and through Reunion Blvd. and Sunny's property adjacent thereto sufficient to satisfy the county's engineers on the Reunion project in exchange for the payment by the county of \$30,000, said motion specifically recognizing that the county's acceptance of such offer takes into account (a) Sunny's previous donation of its half of the right of way of the presently existing Reunion Blvd.; (b) Sunny's previous donation of a temporary easement and right of way to allow for the construction of a temporary road giving ingress and egress to the new Madison Station Elementary School; and (c) that the actual value of the land to the county for the proper completion of the roadway justified the purchase price. The motion further reflected that the acceptance of said offer is conditioned upon the receipt of a follow-up report from the county's right of way agent Woody Sample and upon the execution of instruments necessary to effectuate said conveyances on or before June 7, 2005. In the event the latter condition fails, the Board Attorney is instructed to proceed with the necessary eminent domain proceedings. The vote on the matter being as follows:

Supervisor Douglas L. Jones	Aye
Supervisor Tim Johnson	Aye
Supervisor Andy Taggart	Aye
Supervisor Karl M. Banks	Not Present and Not Voting
Supervisor Paul Griffin	Aye

the matter carried by the unanimous vote of those present and said offer was and is accepted for the reasons and on the terms and conditions set forth herein above.

SO ORDERED this the 23<sup>rd</sup> day of May 2005.

Following discussion, Mr. Douglas L. Jones did offer and Mr. Tim Johnson did second a motion to come out of Executive Session and direct the Board Attorney to announce to the public the action taken therein. The vote on the matter being as follows:

Supervisor Douglas L. Jones	Aye
Supervisor Tim Johnson	Aye
Supervisor Andy Taggart	Aye
Supervisor Karl M. Banks	Not Present and Not Voting
Supervisor Paul Griffin	Aye

the matter carried by the unanimous vote of those present and Board Attorney Edmund L. Brunini, Jr. did announce to the public the actions taken therein.

SO ORDERED this the 23<sup>rd</sup> day of May, 2005.

***In re: Proposed Ad Valorem Tax Exemption Policy***

WHEREAS, Chancery Clerk Arthur Johnston did appear before the Board and presented a proposed Ad Valorem Tax Exemption Policy, and

WHEREAS, Tax Assessor Gerald Barber and Madison County Economic Development Authority (MCEDA) Director Tim Coursey also appeared in support thereof, a true and correct copy of which may be found in the Miscellaneous Appendix to these Minutes,

Following discussion, Mr. Andy Taggart did offer and Mr. Douglas L. Jones did second a motion to adopt said policy with certain amendments which have been incorporated therein. The vote on the matter being as follows:

President's Initials: \_\_\_\_\_

Date Signed: \_\_\_\_\_

Supervisor Douglas L. Jones	Aye
Supervisor Tim Johnson	Aye
Supervisor Andy Taggart	Aye
Supervisor Karl M. Banks	Not Present and Not Voting
Supervisor Paul Griffin	Aye

the matter carried by the unanimous vote of those present and Ad Valorem Tax Exemption Policy was and is hereby approved and adopted with amendments.

SO ORDERED this the 23<sup>rd</sup> day of May, 2005.

*In re: Approval of a Certain 16th Section Lease*

WHEREAS, the Madison County School Board has approved the following 16th Section lease and forwarded it to the Board for review and approval, a true and correct copy of which may be found in the Miscellaneous Appendix to these Minutes:

Lessees: Stephen D. Hornaday  
 Description: Lot 23, Eastbrooke Estates Subdivision  
 Lease Term: 40 years

<u>Year</u>	<u>Annual Rent</u>
1 - 5	\$ 350.00
6 - 10	\$ 385.00
11 - 15	\$ 420.00
16 - 20	\$ 455.00
21 - 25	\$ 490.00
26 - 30	\$ 525.00
31 - 35	\$ 560.00
36 - 40	\$ 595.00

Mr. Tim Johnson did offer and Mr. Douglas L. Jones did second a motion to approve the 16th Section Leases as set forth above, as submitted by the Madison County School Board. The vote on the matter being as follows:

Supervisor Douglas L. Jones	Aye
Supervisor Tim Johnson	Aye
Supervisor Andy Taggart	Abstained
Supervisor Karl M. Banks	Not Present and Not Voting
Supervisor Paul Griffin	Aye

the matter carried by the unanimous vote of those present and voting and said lease was and is hereby approved.

SO ORDERED this the 23<sup>rd</sup> day of May, 2005.

*In re: Approval of Memorandum of Understanding Between Madison County and Reunion Inc., Annandale Investors, L. P. and Cypress Brake Properties L. P.*

WHEREAS, Board Attorney Edmund L. Brunini, Jr. Appeared before the Board and brought the Board up to date on the negotiations related to the construction of Reunion Parkway, Phase II, and

WHEREAS, Mr. Brunini reviewed the fact that the Board had previously agreed in

President's Initials: \_\_\_\_\_

Date Signed: \_\_\_\_\_

*For Searching Reference Only: Page 15 of 19 (05/23/05)*

BEFORE THE BOARD OF SUPERVISORS OF MADISON COUNTY, MISSISSIPPI

AD VALOREM TAX EXEMPTION POLICY

Section 1 Procedural Requirements

1.1 General Provisions.

(a) Enterprises meeting the requirements of Miss. Code Ann. § 27-31-101 et seq. are eligible for consideration by the Madison County Board of Supervisors to receive an exemption from certain ad valorem taxation as outlined herein below.

(b) The Madison County Economic Development Authority (MCEDA) together with the Madison County Chancery Clerk (Chancery Clerk) are charged with responsibility of disseminating this policy to all enterprises which may qualify for consideration hereunder.

1.2 Deadlines.

(a) In accordance with Miss. Code Ann. § 27-31-107, the enterprise must file an application with the Chancery Clerk on or before March 1 of the year following the year of completion of the new enterprise or completion of the expansion or addition. Applications will be accepted between January 1 and March 1.

(b) Thereafter, and on or before March 15, the Chancery Clerk shall (1) review the same and ascertain whether both the enterprise and the application meet the requirements of Miss. Code Ann. § 27-31-101, et seq.; (2) compute the amount and level of exemption to which it appears that each enterprise would be entitled based upon the applicable formula set forth in Section 2.0 below; and (3) present each application together with his findings thereon to the Executive Director of the Madison County Economic Development Authority.

(c) Thereafter, the Executive Director of said Authority shall immediately (1) forward the Position Statement submitted with each application to the Tax Assessor for his review and consideration; (2) shall conduct his own independent review of each application.

(d) On or before ~~May 15~~, the Tax Assessor shall present his completed position statement to the MCEDA Board.

(e) On or before ~~June 15~~, the MCEDA Board (1) shall either approve or reject each application based upon its review thereof and of the findings of the Chancery Clerk and the Executive Director (and it may also recommend modifications to the computations rendered by the Chancery Clerk and the Executive Director); and (2) shall forward its determination to Chancery Clerk for presentation to the Madison County Board of Supervisors.

(f) ~~On or before the first monthly meeting of the Board of Supervisors in July~~, the Chancery Clerk shall present the applications for exemption to the Board together with his findings thereon, the Position Statement of the Tax Assessor and the action of the MCEDA Board, and any other related materials.

(g) Upon approval by the Board of Supervisors, the Chancery Clerk shall forward said applications and related materials to the Mississippi State Tax Commission, providing a copy thereof to the Tax Assessor.

(h) The Chancery Clerk shall then notify each applicant in writing as to the action of the Board of Supervisors, and, in cases in which the Board gives its approval to an application, the Chancery Clerk shall advise the applicant that the exemption is approved subject to the approval of the Mississippi State Tax Commission (Tax Commission).

(i) Upon approval by the Tax Commission, the Chancery Clerk shall present the same to the Board for final approval and docketing and shall notify the applicants thereof.



Section 2 Substantive Requirements

2.1 General Provisions.

(a) No exemption shall be granted from fire district levies.

(b) Nissan and Nissan suppliers which are subject to any MOU are exempted from the following requirements and will be assessed according to the MOU and/or on a case-by case basis.

2.2 County Enterprise Zones. County Enterprise Development Zones are hereby created for purposes of enterprise exemption as follows, to-wit: