



MADISON COUNTY BOARD OF SUPERVISORS

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November 17, 2022

TO: NISSAN NORTH AMERICA, INC.
ATTN: Hailey Kirk
P.O. Box 685013
Mail Stop B-6-A
Franklin, TN 37068-5016

SEPARATE INVOICE FOR PAYMENTS IN LIEU OF TAX

On behalf of Madison County, Mississippi, and in accordance with Section 1.3(d)(i) of that certain Memorandum of Understanding ("MOU") with Nissan North America, Inc., commonly known as the "Delta I" MOU and Section 6, paragraph (b) and Section 3, paragraphs (a) and (b) of that certain "Agreement to Make Payments in Lieu of Ad Valorem Taxes" (hereinafter, "PILOT Agreement") dated April 23, 2003, the following payment in lieu of tax is now due of and from Nissan North America, Inc. for 2022, to-wit:

Payment due based upon Nissan North America, Inc.'s property values. \$2,310,928.51.

These figures are based upon the calculations set forth in Exhibit A hereto (prepared by Tax Assessor Norman Cannady in accordance with Section 5 of the aforesaid PILOT Agreement).

Respectfully submitted this the 21th day of November 2022.

Ronald W. Lott
Chancery Clerk

In re: Payments in Lieu of Tax Obligation of Nissan North America, Inc. and Related Entities for 2022

**ORDER PROVIDING FOR THE PAYMENT AND DISTRIBUTION OF
PAYMENT IN LIEU OF TAXES TO BE RECEIVED
FROM NISSAN NORTH AMERICA, INC. AND FOR RELATED PURPOSES**

WHEREAS, on November 8, 2000 Madison County, together with the State of Mississippi, the City of Canton, Mississippi, and numerous other governmental bodies entered into a certain Memorandum of Understanding (“MOU”) with Nissan North America, Inc., commonly known as the “Delta I” MOU, a true and correct copy of which may be found in the Miscellaneous Appendix to the Minutes of this Board of January 31, 2005, and

WHEREAS, heretofore Madison County entered into an “Agreement to Make Payments in Lieu of Ad Valorem Taxes” (hereinafter, “PILOT Agreement”) dated April 23, 2003, said PILOT Agreement having been approved by the Madison County Board of Supervisors on March 21, 2003, a true and correct copy of which may be found in the Miscellaneous Appendix to the Minutes of this Board of January 31, 2005, and

WHEREAS, the Board finds it necessary, pursuant to Miss. Code Ann. § 27-31-104, to (1) establish the amount due from Nissan North America, Inc. in satisfaction of its PILOT obligation for 2022, and (2) provide for the payment, distribution, and apportionment of such sums as shall be remitted from Nissan North America, Inc. and related entities in satisfaction thereof,

WHEREFORE, PREMISES CONSIDERED, and pursuant to the provisions of Miss. Code Ann. § 27-31-104, and upon the advice of counsel, the Board of Supervisors of Madison County, Mississippi does find and order as follows:

1. That, based on statutory authority set forth in Miss. Code Ann. § 27-31-104, Nissan North America, Inc. has been granted a ten-year exemption from ad valorem taxation pursuant to Section 1.3(d)(i) of the “Delta I” MOU.
2. That, in exchange for said exemption, Nissan North America, Inc. is obligated to make annual payments in lieu of taxes to Madison County, and that such payments in lieu of taxes are fee payments, not ad valorem taxes or taxes of any other nature.
3. That the Madison County Board of Supervisors has the authority, pursuant to Miss. Code Ann. § 27-31-104, to determine the amount of the payment in lieu of taxes owed by Nissan North America, Inc. and to apportion said amount between Madison County and the Canton Public School District as directed in said code section and pursuant to the “Delta I” MOU and the PILOT Agreement.
4. That the Tax Assessor of Madison County has prepared and submitted to the Madison County Board of Supervisors a calculation of the amount owed by Nissan North America, Inc. as its payment in lieu of taxes for 2022, which calculation is attached hereto as

Collective Exhibit A to this Order (Exhibit ___ to these Minutes), spread hereupon and incorporated herein by reference and which is summarized as follows, to-wit:

Payment due based upon Nissan North America, Inc.'s
real property values\$ 340,941.29
Payment due based upon Nissan North America, Inc.'s
personal property values.....1,969,987.22
2022 amount due =\$2,310,928.51

- 5. That the Board hereby adopts said calculation and, in accordance therewith, the amount to be paid by Nissan North America, Inc. pursuant to said code section and Section 3, paragraphs (a) and (b) of the PILOT Agreement is \$2,310,928.51 and shall be made payable to "Madison County, Mississippi."
- 6. That the Chancery Clerk shall prepare invoices reflecting the above amounts and submit the same unto Nissan North America, Inc. who shall promptly deliver the aforesaid sum to the Madison County Board of Supervisors, 146 West Center Street, P.O. Box 608, Canton, Mississippi 39046, Attention Mr. Ronald W. Lott, Chancery Clerk and County Treasurer.
- 7. That upon receipt of the balance due from Nissan, of the total PILOT payment of \$2,310,928.51, \$1,369,011.03 is to be apportioned unto the Canton Public School District, \$26,442.37 is to be apportioned unto the Central Madison Fire Protection District, and \$915,475.11 is to be apportioned unto Madison County for distribution to the appropriate uses.
- 8. That the apportionment set forth in paragraph 7 is computed and shown in Exhibit B.
- 9. That, therefore, upon receipt of the entirety of said funds from Nissan North America, Inc. for 2022, the County Treasurer shall pay unto the Canton Public School District the sum of \$1,369,011.03, shall pay unto the Central Madison Fire Protection District the sum of \$26,442.37, and shall pay unto Madison County, to be directed to the appropriate bond fund, the sum of \$915,475.11.

Following discussion, Mr. _____ did offer and Mr. _____ did second a motion to approve, adopt and enter the foregoing Order. The vote on the matter being as follows:

Supervisor Sheila Jones _____
Supervisor Trey Baxter _____
Supervisor Gerald Steen _____
Supervisor David Bishop _____
Supervisor Paul Griffin _____

the matter carried by the unanimous vote of those present and the above and foregoing Order was and is hereby approved, adopted and entered.

SO ORDERED this the 21th day of November, 2022.

Exhibit A

11/17/2022

| Central Madison FD | | | | | | | | | | | | | | | |
|---|-----|-------|-------------------|-----------------------------------|--------------------------|-------------------------|-------------------------|----------------|----------------|------------|---------------|-------------------|---------------------|------------------|------------------------|
| Nissan - Tax 2022 Values and Estimated Taxes - In Lieu Only | | | | | | | | | | | | | | | |
| Tax Dist | FD | PPIN | Parcel | NAME | Tr Total | Assessed Total | 1/3 Assessed Total | County Millage | School Millage | FD Millage | Total Millage | County Tax | School Tax | Fire Tax | Estimated 2022 Taxes |
| 4 CX | N/A | 54686 | 092G-35-005/03.00 | MISSISSIPPI MAJOR ECONOMIC IMPACT | \$ 65,109,015.00 | \$ 9,766,352.00 | \$ 3,255,451.00 | 38.13 | 57.02 | 8.00 | 103.15 | 124,130.35 | 185,625.82 | 26,043.61 | \$ 335,799.78 |
| 4 CX | N/A | 57686 | 092G-35-001/06.00 | MISSISSIPPI MAJOR ECONOMIC IMPACT | \$ 410,370.00 | \$ 61,556.00 | \$ 20,519.00 | 38.13 | 57.02 | 8.00 | 103.15 | 782.39 | 1,169.99 | 164.15 | \$ 2,116.53 |
| 4 CX | N/A | 57691 | 092G-35-001/07.00 | MISSISSIPPI MAJOR ECONOMIC IMPACT | \$ 586,511.00 | \$ 87,977.00 | \$ 29,326.00 | 38.13 | 57.02 | 8.00 | 103.15 | 1,118.20 | 1,672.17 | 234.61 | \$ 3,024.98 |
| Total | | | | | | | | | | | | | | | |
| Exempt Real Property | | | | | \$ 66,105,896.00 | \$ 9,915,885.00 | \$ 3,305,296.00 | | | | | 126,030.94 | 188,467.98 | 26,442.37 | \$ 340,941.29 |
| Tax Dist | FD | PPIN | Parcel | NAME | Tr Total | Assessed Total | 1/3 Assessed Total | TD Millage | School Millage | FD Millage | Total Millage | County Tax | School Tax | Fire Tax | Estimated 2022 Taxes |
| 4 CX | N/A | 3413 | | NISSAN NORTH AMERICA, INC | \$ 414,080,309.00 | \$ 62,112,050.00 | \$ 20,704,017.00 | 38.13 | 57.02 | 0.00 | 95.15 | 789,444.17 | 1,180,543.05 | 0.00 | \$ 1,969,987.22 |
| Total | | | | | | | | | | | | | | | |
| Exempt Personal Property | | | | | \$ 414,080,309.00 | \$ 62,112,050.00 | \$ 20,704,017.00 | | | | | 789,444.17 | 1,180,543.05 | 0.00 | \$ 1,969,987.22 |
| The information in this document is provided by the Tax Assessor's office. The values are shown as they were approved by the Board of Supervisors at the August 15, 2022 meeting. Values are subject to change. | | | | | | | | | | | | | | | |
| Total | | | | | | | | | | | 915,475.11 | 1,369,011.03 | 26,442.37 | \$ 2,310,928.51 | |

Exhibit B
Nissan North America
Apportionment of PILOT Obligation
Between Madison County, Central Madison Fire Protection District, and Canton Public School District (CPSD)
2022 Calculations

| Property | Value | Assessed Value | Central | | | Central Madison Fire | | | 1/3 Total Tax |
|--|--------------------------|-------------------------|----------------|--------------|-----------------------|----------------------|------------------------|---------------------|------------------------|
| | | | County Millage | CPSD Millage | Madison Fire District | County Portion | CPSD Portion | District Portion | |
| Nissan Exempt Personal Property (3413) | \$ 414,080,309.00 | \$ 62,112,050.00 | 38.13 | 57.02 | | \$ 789,444.17 | \$ 1,180,543.05 | \$ - | \$ 1,969,981.22 |
| Nissan Exempt Real Property (92G-35-5/03.00) | \$ 65,109,015.00 | \$ 9,766,352.00 | 38.13 | 57.02 | 8.00 | \$ 124,130.35 | \$ 185,625.82 | \$ 26,043.61 | \$ 335,799.78 |
| Nissan Exempt Real Property (92G-35-1/06.00) | \$ 410,370.00 | \$ 61,556.00 | 38.13 | 57.02 | 8.00 | \$ 782.39 | \$ 1,169.99 | \$ 164.15 | \$ 2,116.53 |
| Nissan Exempt Real Property (92G-35-1/07.00) | \$ 586,511.00 | \$ 87,977.00 | 38.13 | 57.02 | 8.00 | \$ 1,118.20 | \$ 1,672.17 | \$ 234.61 | \$ 3,024.98 |
| Total Due | \$ 480,186,205.00 | \$ 72,027,935.00 | | | | \$ 915,475.11 | \$ 1,369,011.03 | \$ 26,442.37 | \$ 2,310,928.51 |