



## MADISON COUNTY BOARD OF SUPERVISORS

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December 4, 2023

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 2023, to-wit:

Payment due based upon Nissan North America, Inc.'s property values.    \$2,061,911.67.

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 4<sup>th</sup> day of December 2023.

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Ronald W. Lott  
Chancery Clerk

***In re: Payments in Lieu of Tax Obligation of Nissan North America, Inc. and Related Entities for 2023***

**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 2023, 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 2023, 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 .....\$ 322,021.22  
Payment due based upon Nissan North America, Inc.'s  
personal property values.....1,739,890.45  
**2023 amount due = .....\$2,061,911.67**

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 \$2,061,911.67 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 \$2,061,911.67, **\$1,177,172.44** is to be apportioned unto the Canton Public School District, **\$26,177.93** is to be apportioned unto the Central Madison Fire Protection District, and **\$858,561.30** 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 2023, the County Treasurer shall pay unto the Canton Public School District the sum of **\$1,177,172.44**, shall pay unto the Central Madison Fire Protection District the sum of **\$26,177.93**, and shall pay unto Madison County, to be directed to the appropriate bond fund, the sum of **\$858,561.30**.

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 Karl Banks	_____
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 4<sup>th</sup> day of December, 2023.

**Exhibit B**  
**Nissan North America**  
**Apportionment of PILOT Obligation**  
**Between Madison County, Central Madison Fire Protection District, and Canton Public School District (CPSD)**  
**2023 Calculations**

Property	Value	Assessed Value	County Millage	CPSD Millage	Central Madison Fire		Central Madison Fire		1/3 Total Tax
					District	County Portion	CPSD Portion	District Portion	
Nissan Exempt Personal Property (3413)	\$ 384,888,929.00	\$ 57,733,340.00	38.13	52.28		\$ 733,790.76	\$ 1,006,099.69	\$ -	\$ 1,739,890.45
Nissan Exempt Real Property (92G-35-5/03.00)	\$ 64,457,924.00	\$ 9,668,689.00	38.13	52.28	8.00	\$ 122,889.02	\$ 168,493.00	\$ 25,783.17	\$ 317,165.19
Nissan Exempt Real Property (92G-35-1/06.00)	\$ 406,266.00	\$ 60,940.00	38.13	52.28	8.00	\$ 774.53	\$ 1,061.96	\$ 162.50	\$ 1,998.99
Nissan Exempt Real Property (92G-35-1/07.00)	\$ 580,646.00	\$ 87,097.00	38.13	52.28	8.00	\$ 1,106.99	\$ 1,517.79	\$ 232.26	\$ 2,857.04
<b>Total Due</b>	<b>\$ 450,333,765.00</b>	<b>\$ 67,550,066.00</b>				<b>\$ 858,561.30</b>	<b>\$ 1,177,172.44</b>	<b>\$ 26,177.93</b>	<b>\$ 2,061,911.67</b>

Nissan - Tax 2023 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 2023 Taxes
4 CX	N/A	54686	092G-35-005/03.00	MISSISSIPPI MAJOR ECONOMIC IMPACT	\$ 64,457,924.00	\$ 9,668,689.00	\$ 3,222,896.00	38.13	52.28	8.00	98.41	122,889.02	168,493.00	25,783.17	\$ 317,165.19
4 CX	N/A	57686	092G-35-001/06.00	MISSISSIPPI MAJOR ECONOMIC IMPACT	\$ 406,266.00	\$ 60,940.00	\$ 20,313.00	38.13	52.28	8.00	98.41	774.53	1,061.96	162.50	\$ 1,998.99
4 CX	N/A	57691	092G-35-001/07.00	MISSISSIPPI MAJOR ECONOMIC IMPACT	\$ 580,646.00	\$ 87,097.00	\$ 29,032.00	38.13	52.28	8.00	98.41	1,106.99	1,517.79	232.26	\$ 2,857.04
Total															
Fee In Lieu Real Property					\$ 65,444,836.00	\$ 9,816,726.00	\$ 3,272,241.00					124,770.54	171,072.75	26,177.93	\$ 322,021.22
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 2023 Taxes
4 CX	N/A	3413		NISSAN NORTH AMERICA, INC	\$ 384,888,929.00	\$ 57,733,340.00	\$ 19,244,447.00	38.13	52.28	0.00	90.41	733,790.76	1,006,099.69	0.00	\$ 1,739,890.45
Total															
Fee In Lieu Personal Property					\$ 384,888,929.00	\$ 57,733,340.00	\$ 19,244,447.00					733,790.76	1,006,099.69	0.00	\$ 1,739,890.45

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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 21, 2023 meeting. Values are subject to change.

2,061,911.67