

FINAL RESOLUTION GRANTING EXEMPTION
FROM AD VALOREM TAXES

The City Council of Laurel this day considered the matter of granting exemption from ad valorem taxes, except school district taxes and “mandated municipal levies” to Howard Industries, Inc Transformer Division, by its Order dated June 18, 2024.

The governing authority finds that the Department of Revenue has certified that the applicant is eligible for exemption. The authority also finds that the property described in the application constitutes an industrial enterprise as described in Section 27-31-101, Mississippi Code of 1972, as amended.

This governing authority does hereby grant ad valorem tax exemption to the above taxpayer for a period of 10 years, beginning January, 2024, and expiring January, 2033 on the property described in the application with a total true value of **\$7,053,886.00**.

Therefore, the resolution to grant ad valorem tax exemption to the above named enterprise is hereby approved by City Council of Laurel for a period of 10 years as authorized by Section 27-31-101 et seq., Mississippi Code of 1972, as amended, on this the 16th day of July, 2024.

Granting Authority:

Motion was made by Councilperson _____, seconded by Councilperson _____,
that the foregoing Order be adopted.

Upon roll call vote, the result was as follows:

Yeas:

Nays:

Abstaining:

Absent:

The President thereupon declared the motion carried and the Order adopted, this the 16th day of July, A.D., 2024.

PRESIDENT OF THE COUNCIL

Attested to and submitted to the Mayor by the Clerk of the Council on _____.

CLERK OF THE COUNCIL

APPROVED () DATE _____

VETOED () DATE _____

MAYOR

Attest:

CITY CLERK

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Min. of 07/16/24; Bk. No.104, Pg. No._____, Agn. Item No._____