



PROPERTY
TAX ASSOCIATES INC.
JERRY B. WARD

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April 22, 2025

Honorable City Council
City of Laurel, Jones County MS
P O Box 647
Laurel, Mississippi 39437-0647

RE: Laurel Machine & Foundry Co.

Enclosed please find an Application for Ad Valorem Tax Exemption, Exhibit, and Resolutions, in triplicate, for the above taxpayer's real and personal property additions/expansions for the year of 2024.

Should you have any questions or need additional information, please do not hesitate to contact me.

Sincerely,

Christine Rollins *for*
Laurel Machine & Foundry Co.
(601) 206-1433
crollins@ptainc.net

cc: Trent Mulloy, President

Enclosures

APPLICATION FOR AD VALOREM TAX EXEMPTION

AS AUTHORIZED BY SECTION 27-31-101, et seq., MISSISSIPPI CODE OF 1972, AS AMENDED

NAME OF ENTERPRISE LAUREL MACHINE & FOUNDRY CO.
PHYSICAL ADDRESS 810 FRONT STREET
TYPE OF INDUSTRY MANUFACTURING PRODUCT/SERVICE METAL SERVICE
LOCATION-COUNTY JONES CITY LAUREL
DATE OF COMPLETION 12/2024 YEARS REQUESTED 10 YEARS
NEW (SECTION 27-31-101) _____ EXPANSION (SECTION 27-31-105) X
2024 NEW JOBS 24 Drunk Hines, 22 tanks ESTIMATED PAYROLL \$ 6.8 million
TRUE VALUE OF PROPERTY EXEMPTION \$ 2,256,039.28 *Attach an
Itemized list of property to be exemption as "Exhibit A".

The Applicant requests that the Board approve this application by an order spread on its minutes declaring that the above property be exempt from all ad valorem taxation except school taxation for the period requested. The applicant further requests that the application and certified approval of exemption be forwarded to the Department of Revenue and upon approval and certification by the Department, the Board enter a final order on its minutes granting the exemption. The above information is true and correct as certified by the Applicant. This application is submitted on the 22 day of April, 2025.

LAUREL MACHINE & FOUNDRY CO.

Applicant

BY: [Signature]

Title: president

Attest: [Signature]

APPLICATION TO THE CITY COUNCIL
OF
LAUREL, MISSISSIPPI
FOR EXEMPTION FROM
AD VALOREM TAXES

APPLICATION OF **LAUREL MACHINE & FOUNDRY COMPANY**
FOR EXEMPTION FROM
AD VALOREM TAXES FOR A PERIOD OF
10 YEARS AS AUTHORIZED BY
SECTION 27-31-105, et seq., OF THE
MISSISSIPPI CODE OF 1972, AS AMENDED

TO THE HONORABLE CITY COUNCIL OF LAUREL, MISSISSIPPI:

Comes now **Laurel Machine & Foundry Company** (the "Applicant") and files this its Application in triplicate for exemption from ad valorem taxation, except school district taxes and the "mandated levies" described in Code Section 27-39-329 and respectfully represents unto the Honorable City Council of Laurel, Mississippi as follows:

1. Applicant has negotiated in good faith with the City Council as to the ad valorem tax exemption authorized by Code Section 27-31-105 and related Code Sections.

2. Applicant, Laurel Machine & Foundry Company, is a Mississippi Corporation and domiciled in the City of Laurel, Jones County, Mississippi.

3. Applicant is now operating as a manufacturing type of industry within the City of Laurel, which factory is a bona fide expanded enterprise of "public utility" within the meaning of Section 27-31-105 et seq., and related Sections of the Mississippi Code of 1972, as amended, which has made additions to or expansions of its facilities or properties or replacement of equipment used in connection with or necessary to the operation of such enterprise.

4. The Applicant is therefore eligible for the exemption granted by Code Section 27-31-105 as a manufacturing enterprise described in Code Section 27-31-101.

5. The exemption prayed for in this Application is with regard to additions to, expansions of, or replacements with respect to Applicant's said enterprise of "public utility" as enumerated in Code Section 27-31-101 et seq., and related Sections of the Mississippi Code of 1972, as amended, and is eligible for the exemption, namely Mississippi Code Annotated Section 27-31-105, which expansions, additions, and replacements will promote the industrialization of Mississippi, and will promote the development of the City of Laurel, Jones County, Mississippi.

6. Applicant has expanded and upgraded its facilities with additions and replacements during 2024. This Application relates to the additions and replacements (as listed in "Exhibit A" hereto) acquired as a result of such additions, expansions and replacements.

7. Applicant's additions, expansions, and replacements, which are the subject of this Application, were completed within the meaning of the applicable statutes of the State of Mississippi on December 31, 2024. In accordance with the provisions of Code Section 27-31-105, the exemption hereby claimed should commence on the 1st day of January 2025.

8. The true value of all property to be exempted is \$ 2,256,039.28 shown in the itemized list attached hereto as "Exhibit A" and made a part hereof.

9. The exemption from ad valorem taxation, except school district taxes and the "mandated levies", on the tangible property described in "Exhibits A" should be granted for a ten (10) year period beginning on 1st day of January 2025, and ending on the 31st day of December 2034.

PRAYER

WHEREFORE, Applicant prays that this City Council of Laurel, Mississippi, enter a finding that the Applicant has negotiated in good faith with the City Council as to the requested exemption; the Applicant has in fact undertaken an addition to, expansion of, or replacement with respect to an enterprise of "public utility"; and that the additions, expansions, and replacements were completed on December 31, 2024, and that the Applicant be granted an exemption, under

Code Section 27-31-105, from ad valorem taxation, except school district ad valorem taxes and the "mandated levies" described in Code Section 27-39-329, as provided by law, for a ten-year period beginning on January 1, 2025, for the items of tangible property used in, or necessary to the operation of the Applicant's expanded enterprise in the City of Laurel, Mississippi and described in "Exhibit A" attached hereto; and

That this City Council of Laurel, Mississippi, approve this Application by an Order of Resolution spread upon its minutes, declaring that such property is exempt from all ad valorem taxation, except school district ad valorem taxes and the "mandated levies", for a period of ten (10) years and forward this Application in triplicate and a certified transcript of such approval to the Mississippi Department of Revenue and that, upon approval of this Application by the Mississippi Department of Revenue and the issuance of its certificate of approval, the City Council of Laurel, Mississippi, will enter a Final Order on its minutes granting the prayed for exemption and notify the County Tax Assessor of such exemption and obtain a certificate of the County Tax Assessor verifying the status of said property as non-taxable on the appropriate tax rolls.

Respectfully submitted, this the 22 day of April 2025.

APPLICANT:

LAUREL MACHINE & FOUNDRY CO.

By: 


Title

ATTEST: 

LAUREL MACHINE & FOUNDRY
Additions/Expansions in 2024

Exhibit "A"

REAL PROPERTY EXPANSION:

Legal Description:

145-14-00-016.02 A PARCEL OF LAND IN THE SW OF NW
S/T/R 14-09-11

CNC BUILDING 15,000 SQ FT EXPANSION	\$	721,196.00
PATTERN STORAGE ANNEX 7500 SQ FT	\$	297,724.00
	\$	1,018,920.00

HAWKES MACHINE

100	03/01/24	12	#688 GH Top Running Single Girder 5 Ton Crane - CNC Crane	\$	58,933.66
100	06/04/24	12	#690 RAD 10 GX Torque Wrench	\$	7,232.30
100	08/27/24	12	#696 Kashain 25 HP Air Compressor	\$	12,122.02
100	08/27/24	12	#694 Sullair Air Dryer	\$	4,208.74
100	10/08/24	12	#693 Nomura Horizontal Boring and Milling Machine	\$	871,239.99
				\$	953,736.71

HAWKES FOUNDRY

100	01/12/24	30	2 Ton Electric Elephant Lifting Chain Hoist	\$	3,408.79
100	05/02/24	30	#596 South - Melt manager control system (Inductotherm Pwr Unit)	\$	9,387.39
100	07/25/24	30	#692 Sensor Lab Quick lab - For pour deck	\$	8,051.36
104	10/29/24	30	#240 CAT 242D3 Skidsteer	\$	67,962.02
				\$	88,809.56

DOWNTOWN SHOP

100	06/11/24	60	Canon Imageprograf TM - 250 Drafting printer	\$	6,714.25
100	06/14/24	20	#691 Lincoln Tig Welding Machine	\$	5,404.73
	03/01/24	41	#687 GH Top Running Single Girder 5 Ton Crane - W/H Crane	\$	132,154.03
104	02/16/24	85	#235 2022 EZ GO Liberty Elite Lithium	\$	15,515.00
104	08/24/24	85	#239 2024 Can-Am (green)	\$	18,785.00
104	08/29/24	90	#238 Genie Scissor Lift 24-26'	\$	16,000.00
				\$	194,573.01

Total Real and Personal Acquisitions:	\$	2,256,039.28
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** The Real Property true value of buildings may differ and is subject to, and shall be, the true value assigned thereto by or on behalf of the Assessor.*

RESOLUTION GRANTING EXEMPTION

FROM AD VALOREM TAXES

The City Council for the City of Laurel, Jones County, Mississippi, this day considered the matter of granting exemption from ad valorem taxes, except school district taxes, to **Laurel Machine & Foundry Co.** The governing authority finds that the above named enterprise has submitted verification and documentation as to the authenticity and accuracy of the application in regard to the true value of the property to be exempted and the date of completion of said enterprise. 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, subject to approval and certification of the Mississippi Department of Revenue, ad valorem tax exemption to the above taxpayer for an initial period of 10 years, beginning January 1, 2025, on the property described in the application with a total true value of \$ 2,256,039.28.

Therefore, the resolution to grant ad valorem tax exemption to the above named enterprise is hereby approved by the City Council, for the City of Laurel, Jones County, Mississippi for an initial period of 10 years as authorized by Section 27-31-101 et seq., Mississippi Code of 1972, as amended, on this the _____ day of _____, 2025.

Granting Authority

Name & Title

(SEAL)

Attest:

FINAL
RESOLUTION GRANTING EXEMPTION
FROM AD VALOREM TAXES

The City Council for the City of Laurel, Jones County, Mississippi this day considered the matter of granting exemption from ad valorem taxes, except school district taxes, to **Laurel Machine & Foundry Co.**

The governing authority finds that the Mississippi 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 an initial period of 10 years, beginning January 1, 2025, and expiring December 31, 2034 on the property described in the application with a total true value of \$ 2,256,039.28.

Therefore, the resolution to grant ad valorem tax exemption to the above-named enterprise is hereby approved by the City Council for the City of Laurel, Jones County, Mississippi for an initial period of 10 years as authorized by Section 27-31-101 et seq., Mississippi Code of 1972, as amended, on this the ____ day of _____, 2025.

Granting Authority

Name & Title

(SEAL)

Attest: