

**ORDER ADDING ADDITIONAL ITEMS TO THE POLICY OF THE CITY OF
LAUREL EXCLUDING 9.42 MILS FROM AD VALOREM TAX EXEMPTION**

WHEREAS, on November 8, 2016, the City of Laurel passed an Order establishing a policy to exempt 9.42 mils from any requested ad valorem tax exemption which is attached hereto as Exhibit “A”; and

WHEREAS, the City of Laurel desires to add additional items to the policy by exempting and excluding the value of inventory products, including any and all unfinished and finished goods, of a manufacturer, from ad valorem tax exemption, effective from and after January 1, 2018; this policy does not apply to the Free Port Warehouse exemption authorized by Section 27-31-51, et. Seq., Mississippi Code of 1972, as Amended; and

WHEREAS, the City of Laurel remains committed to economic development and job creation within our City and to have a mutual relationship with its local businesses to accomplish those goals; and

WHEREAS, the City of Laurel has the responsibility to provide infrastructure and municipal services at a reasonable cost to our local businesses and residents; and

NOW THEREFORE, BE IT RESOLVED by the Mayor and the City Council for the City of Laurel that the 9.42 mils heretofore mentioned shall continue to be exempt or excluded from ad valorem tax exemption; and that the value of the inventory products, including unfinished and finished goods, of a manufacturer, be, and same are hereby, exempted or excluded from ad valorem tax exemption, effective from and after January 1, 2018.

SO ORDERED this the 6th day of November, 2018.

Motion was introduced by Councilperson Wheat, seconded by Councilperson Carmichael, that the foregoing Resolution be adopted.

Upon roll call vote, the result was as follows:

YEAS: Capers, Wheat, Thaxton, Carmichael, S. Comegys, T. Comegys, Page

NAYS: None

ABSTAINING: None

ABSENT: None

The Motion having received the affirmative vote of a majority of the members present and voting, the President thereupon declared the motion carried and the Resolution adopted this the 6th day of November, 2018.

PRESIDENT OF THE COUNCIL

Attested and Submitted to the Mayor by the Clerk of the Council on _____

CLERK OF THE COUNCIL

APPROVED () DATE _____

VETOED () DATE _____

MAYOR

ATTEST:

CITY CLERK

* * * * *

Min.of 11/06/18; Bk. No. 101; Pg. No. _____; Ag. Itm. No. 4W