

**ORDER AMENDING AMOUNT OF EXEMPTION ON
CENTRAL BUSINESS DISTRICT AD VALOREM TAX EXEMPTION
FOR IMPROVEMENTS AT 330 N. MAGNOLIA ST.
OWNED BY MARCELLA INVESTMENT GROUP LLC**

WHEREAS, Section 27-31-31 Mississippi Code of 1972, as amended, authorizes municipalities to grant an exemption from ad valorem taxes, except school taxes and “mandated municipal levies”, for a period of not more than seven (7) years on the value of improvements or renovations to structures located within the municipalities central business district neighborhood; and

WHEREAS, The City of Laurel passed an order on July 3, 2018 giving Marcella Investment Group LLC a tax exemption for the improvements performed on property located at 330 Magnolia St. in the amount of \$80,580.00 for a period of seven (7) years beginning January 1, 2019.

WHEREAS, the Jones County Tax Assessor’s office has reviewed the values of the above-named property and changed the values. The new values for this property being: Non-Exempt taxable=\$170,930.00, Total Value of building=\$407,930.00 and Exemption total=\$237,000.00.

THEREFORE IT IS ORDERED, that the order previously adopted on July 3, 2018 be amended to reflect the new values as assessed by the Jones County Assessor’s office.

Motion was made by Councilperson S. Comegys, seconded by Councilperson Carmichael, that the above and foregoing Order be adopted.

Upon roll call the vote was as follows:

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

NAYS: None

ABSTAINING: None

ABSENT: Capers, Wheat

The President declared the motion carried and the Order adopted this the 20th 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_____

Veto () Date_____

Mayor

Attest:

City Clerk

* * * * *

Min. of 11/20/18; Bk No.101; Pg. No._____, Agn. Item No. 4K