



MEMORANDUM

DATE: October 5, 2020

TO: Airline Companies

FROM: Jeff Foreman, Director
Exemptions & Public Utilities Bureau

RE: 2020 Property Tax Law changes for Airline Companies subject to Ad Valorem Tax Assessment by the Mississippi Department of Revenue

On June 25, 2020, Governor Tate Reeves signed into law House Bill 863 (HB 863) which makes various changes to the property tax assessment timeline for airline companies subject to assessment under Miss. Code Ann. Sections 27-35-701 through 27-35-711. **These changes become effective January 1, 2021.**

Below is a summary of significant assessment timeline changes made in HB 863:

Airlines subject to the filing requirements outlined in Miss. Code Ann. Section 27-35-703 must file all required schedules on or before April 1, annually. *Prior to HB 863, the filing deadline was on or before the first Monday in April.*

The Department of Revenue may provide an extension of time to comply with the filing requirements outlined in Miss. Code Ann. Section 27-35-703. However, under HB 863, such extensions are limited to 20 days. *Prior to HB 863, extensions were authorized for up to 30 days.*

Any appeal of an assessment made by the Department of Revenue under Miss. Code Ann. Section 27-35-703 must be filed with the Mississippi Board of Tax Appeals within 20 days of the issuance of such assessment. *Prior to HB 863, the appeal period lasted 30 day from the date of issuance.*