

| | FY 2021 Actual | FY 2022 Estimated | FY 2023 Requested | FY 2023 Recommended |
|--|-------------------|----------------------|----------------------|------------------------|
| <u>Expenditure By Object</u> | | | | |
| Subsidies, Loans & Grants | 79,013,472 | 79,013,472 | 90,600,000 | 90,600,000 |
| Totals | 79,013,472 | 79,013,472 | 90,600,000 | 90,600,000 |
| <u>To Be Funded As Follows:</u> | | | | |
| State Appropriations | 79,013,472 | 79,013,472 | 90,600,000 | 90,600,000 |
| Totals | 79,013,472 | 79,013,472 | 90,600,000 | 90,600,000 |
| <u>Summary Of Funding</u> | | | | |
| General Funds | 79,013,472 | 79,013,472 | 90,600,000 | 90,600,000 |
| State Support Funds | 0 | 0 | 0 | 0 |
| Special Funds | 0 | 0 | 0 | 0 |
| Totals | 79,013,472 | 79,013,472 | 90,600,000 | 90,600,000 |

Agency Description and Programs

The Homestead Exemption Reimbursement was established under Section 27-33-3, Mississippi Code of 1972, which contains the statutory authority and general provisions. Homestead Exemption generally reimburses \$100 per applicant for county and school taxes exempted. However, Section 27-33-79 provides no taxing unit shall be returned more than 106% or less than the amount of reimbursement for the taxing unit for the next preceding year unless such reimbursement results from a reduction in the number of approved homestead exemption applications.

1. Reimbursement

This program provides funding to reimburse counties, school districts, and municipalities for a portion of the tax loss incurred by taxing homes from Ad Valorem taxes.

| | FY 2021 Actual | FY 2022 Estimated | FY 2023 Requested | FY 2023 Recommended |
|----------------------------------|-------------------|----------------------|----------------------|------------------------|
| <u>Summary By Program</u> | | | | |
| 1. Reimbursement | | | | |
| Total Funds | 79,013,472 | 79,013,472 | 90,600,000 | 90,600,000 |