

**Hancock County  
Tax Assessor / Collector's  
Office**

**Jimmie Ladner Jr. RA, MAE, MCR  
Assessor/Collector**

# Ad Valorem Tax

**Ad Valorem – Tax On/According  
to VALUE,**

**Primary revenue source for all  
local governments in the State of  
Mississippi.**

# **Real Property Lien Date January 1**

**Real Property is treated as its on  
January 1 of the land roll year**

**Ownership/Tax Bill  
Value-  
Homestead-**

**Personal Property Lien Date March 1**

The county Assessor is  
RESPONSIBLE  
For valuing the county.  
"Every Year"

# How is property Valued

- Three approaches to value are used when valuing property. The Cost Approach, Income Approach and Sales Comparison Approach.
- Mississippi Department of Revenue Pricing manual is used with an applied Building index.
- Inspection of property (25% of existing properties and all new construction are inspected yearly)
- Multiple Listing Service (MLS) is used

# Five Classes of Property

- Class 1 - Single family owner occupied, 10% assessment rate. (Homesteaded Properties)
- Class 2 - All other real property, 15% assessment rate.
- Class 3 - Personal property & inventory, 15% assessment rate.
- Class 4 - Public Utility, 30% assessment rate.
- Class 5 - Automobiles, 30% assessment rate.
- Value of Class 4 and Class 5 property is set by the Mississippi Department of Revenue

# Land Roll

The Land Roll is submitted to the Board of Supervisors on July 1 each year. The roll is open for public inspection through August 1.

Any property owner that disagrees with the value set by the Assessor can appeal that value to the Board of Supervisors.



# What Governs the Assessor/Collector's Office?

- Section 27 of the Mississippi Code.
- 13 rules set and enforced by The Mississippi Department of Revenue.
- **(These rules have power of Law)**
- Rule Six applies to Real Property.



# **“Three Parts of the Tax Equation”**

**Part 1- Assessed Value**

**Part 2- Milage Rate**

**Part 3- Homestead Exemption  
“Regular , Special or 100% DAV”**

## **Who's Responsibility**

- Assessed Value – County Tax Assessor
- Milage – Taxing Authorities
- Homestead – Owner of Property

	<u>2024 TOTALS (9/20/2024)</u>			<u>2025 TOTALS (7/14/2025)</u>		
	<u>BAY ST LOUIS</u>			<u>BAY ST LOUIS</u>		
REAL	\$	172,824,314.00	(+6%)	\$	179,427,063.00	\$ 0.04
PERSONAL	\$	8,102,248.00	(-3%)	\$	8,145,486.00	\$ 0.01
UTILITIES	\$	6,241,139.00	(12%)	\$	6,396,610.00	\$ 0.02
VEHICLES	\$	18,626,813.00	(+5%)	\$	19,735,348.00	\$ 0.06
<u>MOBILE</u>	\$	47,608.00	(-36%)	\$	46,479.00	\$ (0.02)
TOTALS	\$	205,842,122.00	(+6%)	\$	213,750,986.00	\$ 0.04
New Construction	\$	4,151,523.00		\$	4,434,378.00	
Special Homestead	\$	9,828,023.00	H.E.# 2,383	\$	10,116,287.00	\$ 0.03
Net Assessment	\$	196,014,099.00	(+06%)	\$	203,634,699.00	\$ 0.04
1Mill	\$	192,094	(@98%) +6%	\$	199,562	(@98%) +4%

	<u>BSLMSSD</u>			<u>BSLMSSD</u>		
REAL	\$	237,186,583.00	(+6%)	\$	245,351,335.00	\$ 0.03
PERSONAL	\$	14,056,922.00	(+1%)	\$	13,879,449.00	\$ (0.01)
UTILITIES	\$	8,233,854.00	(+10%)	\$	8,536,879.00	\$ 0.04
VEHICLES	\$	28,227,813.00	(+5%)	\$	29,470,303.00	\$ 0.04
<u>MOBILE</u>	\$	59,356.00	(+40%)	\$	57,289.00	\$ (0.03)
TOTALS	\$	287,764,528.00	(+5%)	\$	297,295,255.00	\$ 0.03
School Tax Only	None					
Special Homestead	\$	14,656,558.00	HE# 3,838	\$	15,334,426.00	\$ 0.05
Net Assessment	\$	273,107,970.00	(+6%)	\$	281,960,829.00	\$ 0.03
1 Mill=	\$	267,646	(@98%) (+5%)	\$	276,322	(@98%) (3%)
New Construction	\$	5,643,978.00		\$	5,702,666.00	

# Tax Bill Calculations

## **Regular Homestead**

$$\begin{array}{rclclclcl} \text{True value} & \text{Assessment} & & \text{Assessed Value} & \text{Milage} & \text{Homestead credit} & \text{Net Tax} \\ \$100,000.00 & \times 10\% & = & \$10,000.00 & \times .09535 & - \$300.00 & = \$653.50 \end{array}$$

## **Special Homestead**

$$\begin{array}{rclclclcl} \text{True value} & \text{Assessment} & & \text{Assessed Value} & \text{Milage} & \text{State Rebate} & \text{Net Tax} \\ \$100,000.00 & \times 10\% & = & \$10,000.00 & \times .09535 & - \$715.00 & = \$238.50 \end{array}$$

## **No Homestead**

$$\begin{array}{rclclcl} \text{True Value} & \text{Assessment} & & \text{Assessed Value} & \text{Milage} & \text{Tax Due} \\ \$100,000.00 & \times 15\% & = & \$15,000 & \times .09535 & = \$1,430.25 \end{array}$$

$$\begin{array}{rcl} 100\% & \text{DAV} & = \$0 \text{ Tax Regardless of Value} \\ & & 100\% \text{ of value exempt from Ad Valorem Tax} \end{array}$$

**( Service Connected )**

# 2024 Assessed Value

## Hancock County

### \$781,774,038.00

#### Mil Value \$724,000.00

Value is set by  
Assessor  
July 1

Milage is set by the  
Taxing Authorities  
Sept 15

Budget is set by  
Taxing Authorities

Real Property  
Lieu Date Jan 1

Personal Property  
Lieu Date March 1

How a Mil Rate is Set?

Budget  
 $\$724,000.00 = \text{Mil Rate}$

**?’s**

**228-466-5791 Office**

**228-493-3737 Cell**