

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF TUPELO, MISSISSIPPI,  
GRANTING EXEMPTION FROM AD VALOREM TAXES TO  
LEGGETT AND PLATT COMPONENTS COMPANY, INC. #0341**

The City Council of the City of Tupelo, Mississippi next took up consideration the matter of granting tax exemption from ad valorem taxes to **LEGGETT AND PLATT COMPONENTS COMPANY, INC. #0341** and the following Resolution, having first been reduced to writing was introduced.

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF TUPELO, MISSISSIPPI,  
GRANTING TAX EXEMPTION FROM AD VALOREM TAXES FOR A PERIOD OF  
TEN (10) YEARS TO LEGGETT AND PLATT COMPONENTS COMPANY, INC. #0341,  
AS AUTHORIZED BY SECTIONS 27-31-101, ET SEQ., AND 27-31-105, ET SEQ., OF  
THE MISSISSIPPI CODE OF 1972, AS AMENDED.**

**WHEREAS**, Leggett and Platt Components Company, Inc. maintains three (3) plant locations and has filed separate property tax renditions and exemption applications for each plant location to aid the company and the tax assessor's office in tracking exempt and taxable assets; and,

**WHEREAS**, Leggett and Platt Components Company, Inc. in its entirety constitutes and Enterprise under the City of Tupelo Economic Incentives Policy, and the investment threshold is most appropriately measure on a whole cooperation basis; and

**WHEREAS**, taken as a whole, Leggett and Platt Components Company, Inc. easily Exceeds the \$500,000 minimum requirement, having invested \$778,534.98 among its three (3) branch locations; and

**WHEREAS**, Leggett and Platt Components Company, Inc. #0341, filed in triplicate with this Council its application for exemption from ad valorem taxation; and

**WHEREAS**, Leggett and Platt Components Company, Inc. #0341, has produced written verification and documentation to this Council as to the authenticity and correctness of its

application in regard to the true value of the prayed for exemption and the completion date of the addition to or expansion of the facility or property or replacement of equipment; and

**WHEREAS**, this Council finds as a fact that the property described in the aforesaid application constitutes an addition to or replacement of property and equipment of an industrial enterprise of public utility which was completed with the year ending December 31, 2020, and that Leggett and Platt Components Company, Inc. #0341 is entitled to the exemption sought for a period of ten (10) years beginning on January 1, 2021, subject to approval and certification by Mississippi State Tax Commission.

**NOW THEREFORE, BE IT RESOLVED** by the Council of the City of Tupelo, Mississippi as follows:

1. That the Application for ad valorem tax exemption by Leggett and Platt Components Company, Inc. #0341 for a period of ten (10) year, beginning January 1, 2021 on the property described in the application filed by the company for tax exemption, be and the same is hereby approved subject to approval and certification by the Mississippi Tax Commission. Application is attached as Exhibit "A".

2. That Leggett and Platt Components Company, Inc. #0341 is hereby granted tax exemption on ad valorem taxes, except State and School District ad valorem taxation for a period of ten (10) years beginning January 1, 2021.

3. That the Clerk of this Council be, and she if hereby directed to spread a copy of This Resolution on the minutes of the Council; and that the Clerk shall forward the original and three (3) certified copies of the application and a certified copy of the transcript of this Resolution approving the Application to the Mississippi State Tax Commission for its approval and certification; and the Clerk shall also forward one certified copy to the Tax Assessor of Lee

County, Mississippi and obtain a Certificate of Tax Assessor stating that the property is itemized in the Application has been placed on the appropriate tax roll as "Non-Taxable", except for State and School District ad valorem taxes, for the duration of the exemption period only.

After a full discussion of this matter, Council Member \_\_\_\_\_ moved that the foregoing Resolution be adopted and said motion was seconded by Council Member \_\_\_\_\_ and upon the question being put to a vote, the results were as follows:

Councilmember Whittington	_____
Councilmember L. Bryan	_____
Councilmember Beard	_____
Councilmember Davis	_____
Councilmember Palmer	_____
Councilmember M. Bryan	_____
Councilmember Jennings	_____

The motion having received the affirmative vote of a majority of the members present, the President declared the motion carried and the resolution adopted.

**WHEREUPON**, the foregoing Resolution was declared passed and adopted at a regular meeting of the Council on the \_\_\_\_\_ day of \_\_\_\_\_, 2021.

CITY OF TUPELO, MISSISSIPPI

\_\_\_\_\_  
MIKE BRYAN  
City Council President

ATTEST:

\_\_\_\_\_  
Missy Shelton, Clerk of Council

APPROVED:

\_\_\_\_\_  
JASON L. SHELTON, Mayor

\_\_\_\_\_  
DATE

**CERTIFICATE OF TUPELO, MISSISSIPPI CITY CLERK**

STATE OF MISSISSIPPI

COUNTY OF LEE

I, Kim Hanna, do hereby certify that the above and foregoing is a true and correct copy of a resolution of the City of Tupelo, Mississippi, duly passed and adopted at a regular meeting of the City Council held on the \_\_\_\_\_ day of \_\_\_\_\_, 2021.

This, the \_\_\_\_\_ day of \_\_\_\_\_, 2021.

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KIM HANNA  
CFO/CITY CLERK

(SEAL)

**CERTIFICATE OF TAX ASSESSOR**

STATE OF MISSISSIPPI

COUNTY OF LEE

I, \_\_\_\_\_, Tax Assessor of Lee County, Mississippi do hereby certify that the above and foregoing property was entered on the "State Tax Only" or other appropriate tax roll on the \_\_\_\_\_ day of \_\_\_\_\_, 2021 at \_\_\_\_\_ o'clock a.m. / p.m., for a period of ten (10) years each from and after the \_\_\_\_\_ day of \_\_\_\_\_, 2021.

This, the \_\_\_\_\_ day of \_\_\_\_\_, 2021.

\_\_\_\_\_  
LEE COUNTY TAX ASSESSOR

(SEAL)

# APPLICATION FOR AD VALOREM TAX EXEMPTION

AS AUTHORIZED BY SECTION 27-31-101, et seq.,  
MISSISSIPPI CODE OF 1972, AS AMENDED

NAME OF ENTERPRISE Leggett & Platt Components Company, Inc. #0341

PHYSICAL ADDRESS 115 N. Industrial Road, Tupelo, MS 38801

TYPE OF INDUSTRY Manufacturing PRODUCT/SERVICE Furniture

LOCATION - COUNTY Lee CITY Tupelo

DATE OF COMPLETION December 31, 2020 YEARS REQUESTED 10

NEW (SECTION 27-31-101)        EXPANSION (SECTION 27-31-105) X

NEW JOBS        ESTIMATED PAYROLL       

TRUE VALUE OF PROPERTY EXEMPTED \$66,407.43

\*Attach an itemized list of property to be exempted as Exhibit "A".

*The applicant request that the Board approve this application by an order spread on its minutes declaring that the above property be exempt from all ad valorem taxation except school taxation for the period requested. The applicant further request that the application and certified approval of exemption be forwarded to the Mississippi Department of Revenue and upon approval and certification by the Department, the Board enter a final order on its minutes granting the exemption. The above information is true and correct as certified by the applicant. This application is submitted on the 30 day of March, 2021.*

Leggett & Platt Components Company, Inc. #0341  
Applicant (Name of Taxpayer)

By: Diane Burghart

Title: Diane Burghart, Staff VP-Domestic Tax

ATTEST:

SWORN TO AND SUBSCRIBED before me this the 30<sup>th</sup> day of  
March, 2021.

Rhonda Kay Crain Mrs.  
NOTARY PUBLIC

My Commission Expires  
8/4/24  
(SEAL)

RHONDA KAY CRAIN MRS.  
Notary Public - Notary Seal  
State of Missouri  
Commissioned for Jasper County  
My Commission Expires: August 04, 2024  
Commission Number: 12379298

EXHIBIT A

LEGGETT & PLATT COMPONENTS COMPANY, INC. #0341  
115 N. INDUSTRIAL ROAD  
TUPELO, MS 38801

MACHINERY & EQUIPMENT	59,255.47
OFFICE EQUIPMENT	<u>7,151.96</u>
TOTAL	<u><u>66,407.43</u></u>

NOTE: A MORE DETAILED LIST OF THE EQUIPMENT IS ATTACHED  
HERETO AS SCHEDULE 1.

LEGGETT & PLATT COMPONENTS COMPANY, INC. #0341  
SCHEDULE 1

DETAILED LISTING OF TANGIBLE PROPERTY

ASSET NUMBER	DESCRIPTION	COST	ACQ DATE	NEW/USED
<b>MACHINERY &amp; EQUIPMENT</b>				
372520000002	BATTERY & CHARGER FOR FORKLIFT #5	8,332.09	1/17/2020	PURCHASED NEW
599977	MP60 VERTICAL BALER	13,621.10	6/5/2020	PURCHASED NEW
600183	BEKO MODEL RACT-250 CYCLING DRYER	6,842.73	10/14/2020	PURCHASED NEW
600229	REBUILT JUKI LU-2210N-7	2,842.00	9/2/2020	PURCHASED NEW
600230	REBUILT JUKI LU-2210N-7	2,842.00	11/9/2020	PURCHASED NEW
600329	DEKA BATTERY 36V AND CHARGER	9,303.94	12/11/2020	PURCHASED NEW
338360	ARC WELDER, WIRE FEED, MIG	2,000.00	10/22/1999	TRANSFERRED IN FROM ANOTHER LOCATION
338362	ARC WELDER-PORTABLE GASOLINE	2,000.00	10/22/1999	TRANSFERRED IN FROM ANOTHER LOCATION
338375	DRILL PRESS 5E	1,000.00	10/22/1999	TRANSFERRED IN FROM ANOTHER LOCATION
380525	50 HP 460V AIR COMPRESSOR	9,446.61	12/9/2003	TRANSFERRED IN FROM ANOTHER LOCATION
406539	PLASMA CUTTER	1,025.00	10/21/2010	TRANSFERRED IN FROM ANOTHER LOCATION
	<b>TOTAL MACHINERY &amp; EQUIPMENT</b>	<u>59,255.47</u>		
<b>OFFICE EQUIPMENT</b>				
591412	MOTOROLA HANDHELD SCANNER	2,294.17	8/10/2016	TRANSFERRED IN FROM ANOTHER LOCATION
591414	MOTOROLA HANDHELD SCANNER	2,294.17	8/10/2016	TRANSFERRED IN FROM ANOTHER LOCATION
591415	MOTOROLA HANDHELD SCANNER	2,294.21	8/10/2016	TRANSFERRED IN FROM ANOTHER LOCATION
591418	BATTERY CHARGER FOR SCANNERS	269.41	8/10/2016	TRANSFERRED IN FROM ANOTHER LOCATION
	<b>TOTAL OFFICE EQUIPMENT</b>	<u>7,151.96</u>		
	<b>TOTAL VALUE OF PROPERTY</b>	<u><u>66,407.43</u></u>		