# Company Name

## Industry Information

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| COMPANY |
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| Name of Company: |       |
| Type of Company: |       |  |  |
| Product/Service: |       | NAICS Code: |       |
| Manager/Point of Contact: |       |
| Email: |       | Phone: |       |
|  |
| Company Information  |
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| Existing Full Time Employees: |       | New Investment: |       |
| Existing Part Time Employees: |       | New Hires: |       |
| Current Total Employment: |       | Average Wage: |       |
| Years in Hancock County: |       | Annual Payroll: |       |
| Current Property Taxes: |       | # Living in Hancock: |       |
| Current Inventory Taxes: |       | #Living in Mississippi: |       |

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| Project Information |
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| Project Description:(Describe investment, job creation, machinery purchases, operational/facility upgrades, etc.)                |
|  |
| Please describe timeline of expansion/new operation:               Please include: [ ]  Itemized Asset List with Estimated Costs [ ]  Description of Benefit Package [ ]  Employee Training/Education Opportunities Offered [ ]  Average employees for the past ten years, per year (ex. 2014: 250; 2015: 267)  |

**Free Port Tax Exemption**

Interested applying for Free Port Warehouse Tax Exemption? Contact Janel Carothers – jcarothers@hcphc.ms for more information and eligibility requirements.

**FREE PORT WAREHOUSE OVERVIEW**

Mississippi law allows eligible warehouses, public or private, a license to operate as a free port warehouse and be exempted from all ad valorem taxes on personal property shipped out of state. House Bill 1075, which was passed during the 2002 legislative session, changes the free port warehouse law effective July 1, 2002. The license to operate the free port warehouse is no longer issued by the Department of Revenue. The license and the approval for the free port warehouse exemption are now executed by the local governing authorities (county and/or municipality). Free Port Tax Exemption Licenses are granted the year ***prior*** to the actual exemption.

**APPLICATION DUE TO HANCOCK COUNTY PORT AND HARBOR COMMISSION SEPTEMBER 1**

**Free Port Warehouse Statute:** [Link to Mississippi State Legislature House Bill 1075](http://index.ls.state.ms.us/S%3A/Documents/2002/pdf/hb/1000-1099/hb1075in.pdf#xml=http://index.ls.state.ms.us/ISYSquery/IRL4043.TMP/32/hilite/)

Procedure:

* After discussing eligibility with Hancock County Development Commission, email completed form to Janel Carothers at jcarothers@hcphc.ms.
* After review, submit 3 original [Application for License forms](http://www.dor.ms.gov/Forms/FPWapplication.pdf) to Tax Assessor for approval by the Hancock County Board of Supervisors.
* The Hancock County Tax Assessor will review application for recommendation to Hancock County Board of Supervisors (and appropriate City Council, if applicable) for approval. We would suggest a company representative be present during the Board of Supervisors and/or City Council meetings.
* Once reviewed, the recommendation will then be placed on the Hancock County Board of Supervisors agenda.
	+ As mandated by State statute, the Hancock County Board of Supervisors meets on the first Monday of each month in the Board Meeting Room at the Hancock County Courthouse located at 854 Highway 90, Suite A, Bay St. Louis, MS 39520. They also meet on the second Monday of each month. If a regular scheduled meeting falls on a holiday, the Board meets on the next working day following the holiday. All meetings begin at 9:00 a.m., unless otherwise announced. Meetings of the Board of Supervisors are open to the general public.
	+ **Leases can qualify for personal property tax exemptions for the length of their real property lease, including options to extend. Exemption cannot exceed 10 years.**
* Mississippi law allows eligible warehouses, public or private, a license to operate as a free port warehouse and be exempted from all ad valorem taxes on personal property shipped out of state. House Bill 1075, which was passed during the 2002 legislative session, changes the free port warehouse law effective July 1, 2002. The license to operate the free port warehouse is no longer issued by the Department of Revenue. The license and the approval for the free port warehouse exemption are now executed by the local governing authorities (county and/or municipality). Each licensee shall file with the tax assessor by March 31 of each year, reports of inventory as prescribed by the assessor. The tax assessor shall have full power and authority to require the keeping of all records and the making of all reports by the licensee. The violation by the licensee of any provisions of this law shall authorize the revocation of the license by the tax assessor. Each licensee shall pay to the governing authorities for each license issued a fee in the amount of $10.00.