

***Tax Relief Act of 2022**

	Year 1	Year 2	Year 3	Year 4	Total
4% Bracket	\$ 46,250,000.00	\$ 46,250,000.00	\$ 46,250,000.00	\$ 46,250,000.00	\$ 185,000,000.00
Grocery Tax	\$ 118,379,706.57				\$ 118,379,706.57
Car Tag Fees	\$ 13,262,073.00				\$ 13,262,073.00
Annual Total	\$ 177,891,779.57	\$ 46,250,000.00	\$ 46,250,000.00	\$ 46,250,000.00	\$ 316,641,779.57

Tax Reductions/Cuts (recurring)	\$ 316,641,779.57
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Tax Rebate (one time)	\$130,000,000
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Total Package	\$ 446,641,779.57
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*These are preliminary numbers provided by the Legislative Budget Office and Mississippi Department of Revenue.

Narrative:

- An immediate reduction in the grocery tax from 7 percent to 5 percent;
- An immediate elimination of the state's fees on car tags going to the general fund;
- A 2022 rebate of up to \$1,000 for citizens with tax liability; and
- The elimination of the 4 percent tax bracket over the next four years.