

	Federal	Mississippi
Contribution to a First-time Homebuyer Savings Account	No effect	Deductible up to \$2,500 for individuals & \$5,000 for couples
Interest on First-time Homebuyer Savings Account	Taxable	Not Taxable
Withdrawals for Eligible Expenses	No effect	No effect
Withdrawals for Ineligible Expenses	No effect	Taxable
Penalty for Ineligible Withdrawal	Not Deductible	Not Deductible