

By: Representatives Smith,  
Williams-Barnes, Dixon, Scott,  
Clarke, Wooten, Campbell

To: Ways and Means

HOUSE BILL NO. 1  
(As Passed the House)

1 AN ACT TO AMEND SECTION 57-75-5, MISSISSIPPI CODE OF 1972, TO  
2 REVISE THE DEFINITION OF THE TERM "PROJECT" UNDER THE MISSISSIPPI  
3 MAJOR ECONOMIC IMPACT ACT TO INCLUDE CERTAIN TIRE OR OTHER RUBBER  
4 OR AUTOMOTIVE MANUFACTURING PLANTS AND THEIR AFFILIATES AND TO  
5 INCLUDE CERTAIN MARITIME FABRICATION AND ASSEMBLY FACILITIES; TO  
6 AMEND SECTION 57-75-9, MISSISSIPPI CODE OF 1972, TO PROVIDE THAT  
7 CONTRACTS BY THE MISSISSIPPI MAJOR ECONOMIC IMPACT AUTHORITY OR A  
8 PUBLIC AGENCY FOR CERTAIN CONTRACTS RELATED TO THE PROJECTS  
9 INCLUDED IN THIS ACT SHALL BE EXEMPT FROM ALL OR A PORTION OF THE  
10 PROVISIONS OF SECTION 31-7-13 AND THAT SUCH CONTRACTS MAY BE  
11 AWARDED ON THE BASIS OF NEGOTIATION UNDER CERTAIN CIRCUMSTANCES;  
12 TO AMEND SECTION 57-75-11, MISSISSIPPI CODE OF 1972, TO GRANT THE  
13 MISSISSIPPI MAJOR ECONOMIC IMPACT AUTHORITY CERTAIN ADDITIONAL  
14 POWERS AND DUTIES WITH REGARD TO THE PROJECTS INCLUDED IN THIS  
15 ACT; TO AMEND SECTION 57-75-15, MISSISSIPPI CODE OF 1972, TO  
16 AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS FOR THE  
17 PROJECTS INCLUDED IN THIS ACT AND TO SPECIFY THE PURPOSES FOR  
18 WHICH THE PROCEEDS OF SUCH BONDS MAY BE UTILIZED; TO AMEND SECTION  
19 57-75-17, MISSISSIPPI CODE OF 1972, TO PROVIDE PROTECTION FOR  
20 CERTAIN TIRE OR OTHER RUBBER OR AUTOMOTIVE PLANT PROJECTS FROM  
21 SURFACE OR SUBSURFACE MINERAL EXPLORATION ACTIVITIES; TO AMEND  
22 SECTION 57-75-33, MISSISSIPPI CODE OF 1972, TO PROVIDE THAT THE  
23 BOARD OF SUPERVISORS OF A COUNTY OR THE GOVERNING AUTHORITIES OF A  
24 MUNICIPALITY MAY EACH ENTER INTO AN AGREEMENT WITH AN ENTERPRISE  
25 OPERATING CERTAIN TIRE OR OTHER RUBBER OR AUTOMOTIVE MANUFACTURING  
26 PLANT PROJECTS PROVIDING THAT THE COUNTY OR MUNICIPALITY WILL NOT  
27 LEVY ANY TAXES, FEES OR ASSESSMENTS UPON THE ENTERPRISE OTHER THAN  
28 TAXES, FEES OR ASSESSMENTS THAT ARE GENERALLY LEVIED UPON ALL  
29 TAXPAYERS AND TO AUTHORIZE THE BOARD OF SUPERVISORS OR GOVERNING  
30 AUTHORITIES TO ENTER INTO A FEE-IN-LIEU OF AD VALOREM TAXES  
31 AGREEMENT WITH THE ENTERPRISE OPERATING SUCH A PROJECT; TO AMEND  
32 SECTION 57-75-37, MISSISSIPPI CODE OF 1972, TO AUTHORIZE A COUNTY  
33 IN WHICH CERTAIN TIRE OR OTHER RUBBER OR AUTOMOTIVE MANUFACTURING  
34 PLANT PROJECTS ARE LOCATED TO ASSIST THE ENTERPRISE ESTABLISHING



35 THE PROJECT AND CERTAIN PUBLIC AGENCIES IN DEFRAYING CERTAIN  
36 COSTS; TO AUTHORIZE SUCH A COUNTY TO PROVIDE FUNDS FOR SUCH  
37 PURPOSES BY APPROPRIATING MONEY FROM ITS GENERAL FUND OR FROM THE  
38 PROCEEDS OF GENERAL OBLIGATION BONDS ISSUED BY THE COUNTY AND/OR  
39 LOANS FROM THE MISSISSIPPI MAJOR ECONOMIC IMPACT AUTHORITY OR  
40 MISSISSIPPI DEVELOPMENT AUTHORITY; TO AUTHORIZE CERTAIN PUBLIC  
41 AGENCIES TO PROVIDE FUNDS FOR SUCH PURPOSES BY APPROPRIATING MONEY  
42 FROM CERTAIN SOURCES, INCLUDING FROM THE PROCEEDS OF LOANS FROM  
43 THE MISSISSIPPI MAJOR ECONOMIC IMPACT AUTHORITY; TO AUTHORIZE  
44 CERTAIN TRANSFERS AND CONVEYANCES OF REAL OR PERSONAL PROPERTY  
45 WITH OR WITHOUT CONSIDERATION; TO AUTHORIZE CERTAIN PUBLIC  
46 AGENCIES TO MAKE GRANTS TO EACH OTHER IN CONNECTION WITH SUCH A  
47 PROJECT; TO EXEMPT THE ACQUISITION OF CERTAIN REAL PROPERTY AND/OR  
48 OPTIONS TO PURCHASE SUCH REAL PROPERTY FOR SUCH A PROJECT FROM  
49 CERTAIN REQUIREMENTS; TO AUTHORIZE CERTAIN PUBLIC AGENCIES TO  
50 PROVIDE PERIODIC GRANTS AND OTHER SUCH CONTRIBUTIONS OF FUNDS TO  
51 ASSIST THE ENTERPRISE ESTABLISHING THE PROJECT AND TO ENTER INTO  
52 CERTAIN AGREEMENTS IN CONNECTION THEREWITH; TO AMEND SECTION  
53 57-99-1, MISSISSIPPI CODE OF 1972, TO INCLUDE CERTAIN TIRE OR  
54 OTHER RUBBER OR AUTOMOTIVE MANUFACTURING PLANT PROJECTS WITHIN THE  
55 DEFINITION OF THE TERM "QUALIFIED BUSINESS OR INDUSTRY" FOR THE  
56 PURPOSES OF THE LAW THAT AUTHORIZES INCENTIVE PAYMENTS TO SUCH  
57 QUALIFIED BUSINESSES THAT ARE FUNDED BY A CERTAIN PORTION OF THE  
58 WITHHOLDING TAXES PAID BY THE QUALIFIED BUSINESS; TO AMEND SECTION  
59 57-99-3, MISSISSIPPI CODE OF 1972, TO PROVIDE THE COMMENCEMENT OF  
60 THE INCENTIVE PERIOD UNDER THE WITHHOLDING REBATE INCENTIVE  
61 PROGRAM FOR CERTAIN TIRE OR OTHER RUBBER OR AUTOMOTIVE  
62 MANUFACTURING PLANT PROJECTS; TO AMEND SECTION 21-1-59,  
63 MISSISSIPPI CODE OF 1972, TO PROVIDE THAT THE GOVERNING  
64 AUTHORITIES OF A MUNICIPALITY MAY ENTER INTO AN AGREEMENT WITH AN  
65 ENTERPRISE OPERATING CERTAIN TIRE OR OTHER RUBBER OR AUTOMOTIVE  
66 MANUFACTURING PLANT PROJECTS PROVIDING THAT THE MUNICIPALITY WILL  
67 NOT CHANGE ITS BOUNDARIES SO AS TO INCLUDE WITHIN THE LIMITS OF  
68 SUCH MUNICIPALITY THE PROJECT SITE OF SUCH A PROJECT UNLESS  
69 CONSENT THERETO SHALL BE OBTAINED IN WRITING FROM THE ENTERPRISE  
70 OPERATING THE PROJECT; TO AMEND SECTION 27-7-30, MISSISSIPPI CODE  
71 OF 1972, TO PROVIDE INCOME TAX EXEMPTIONS FOR INCOME ARISING FROM  
72 THE PROJECTS INCLUDED IN THIS ACT; TO PROVIDE FOR THE DURATION OF  
73 THE INCOME TAX EXEMPTIONS; TO PROVIDE THAT IN REGARD TO CERTAIN  
74 TIRE OR OTHER RUBBER OR AUTOMOTIVE MANUFACTURING PLANT PROJECTS,  
75 IN THE EVENT THE ANNUAL FULL-TIME JOBS MAINTAINED FALLS BELOW A  
76 CERTAIN AMOUNT, THE TAX EXEMPTION SHALL BE SUSPENDED UNTIL THE  
77 FIRST TAX YEAR DURING WHICH THE ANNUAL NUMBER OF FULL-TIME JOBS IS  
78 ABOVE THAT AMOUNT; TO PROVIDE THAT THE ENTERPRISE OPERATING A  
79 CERTAIN TIRE OR OTHER RUBBER OR AUTOMOTIVE MANUFACTURING PLANT  
80 PROJECT SHALL BE ENTITLED TO UTILIZE A SINGLE SALES APPORTIONMENT  
81 FACTOR IN THE CALCULATION OF ITS LIABILITY FOR INCOME TAX FOR ANY  
82 YEAR FOR WHICH IT FILES A MISSISSIPPI INCOME TAX RETURN; TO AMEND  
83 SECTION 27-31-1, MISSISSIPPI CODE OF 1972, TO PROVIDE THAT IF A  
84 MUNICIPALITY CHANGES ITS BOUNDARIES SO AS TO INCLUDE WITHIN THE  
85 BOUNDARIES OF SUCH MUNICIPALITY THE PROJECT SITE OF CERTAIN TIRE



86 OR OTHER RUBBER OR AUTOMOTIVE MANUFACTURING PLANTS, ALL REAL AND  
87 PERSONAL PROPERTY LOCATED ON THE PROJECT SITE WITHIN THE  
88 BOUNDARIES OF SUCH MUNICIPALITY THAT IS OWNED BY A BUSINESS  
89 ENTERPRISE OPERATING SUCH PROJECT SHALL BE EXEMPT FROM AD VALOREM  
90 TAXATION FOR A PERIOD OF TIME NOT TO EXCEED 30 YEARS UPON  
91 RECEIVING APPROVAL FOR SUCH EXEMPTION BY THE MISSISSIPPI  
92 DEVELOPMENT AUTHORITY; TO AMEND SECTION 27-65-101, MISSISSIPPI  
93 CODE OF 1972, TO EXEMPT FROM SALES TAXATION CERTAIN SALES OR  
94 LEASES TO ENTERPRISES OPERATING THE PROJECTS INCLUDED IN THIS ACT  
95 AND THE AFFILIATES OF CERTAIN TIRE OR OTHER RUBBER OR AUTOMOTIVE  
96 MANUFACTURING PLANT PROJECTS; TO AMEND SECTION 29-1-1, MISSISSIPPI  
97 CODE OF 1972, TO EXEMPT LAND ACQUIRED, SOLD OR LEASED PURSUANT TO  
98 THE STATE PORTS AND HARBORS LAW FROM CERTAIN REQUIREMENTS  
99 REGARDING THE PURCHASE OF LAND BY THE STATE; TO AMEND SECTION  
100 31-19-25, MISSISSIPPI CODE OF 1972, TO PROVIDE THAT CERTAIN  
101 PROVISIONS REGARDING THE ISSUANCE OF BONDS SHALL NOT APPLY TO THE  
102 SALE OF BONDS BY A COUNTY IN CONNECTION WITH CERTAIN TIRE OR OTHER  
103 RUBBER OR AUTOMOTIVE MANUFACTURING PLANT PROJECTS; TO AMEND  
104 SECTION 43-37-3, MISSISSIPPI CODE OF 1972, IN CONFORMITY TO THE  
105 PROVISIONS OF THIS ACT; TO AMEND SECTIONS 27-13-5 AND 27-13-7,  
106 MISSISSIPPI CODE OF 1972, TO PROVIDE THAT IN REGARD TO CERTAIN  
107 TIRE OR OTHER RUBBER OR AUTOMOTIVE MANUFACTURING PLANT PROJECTS,  
108 ANY FEE-IN-LIEU OF FRANCHISE TAX AGREEMENT SHALL NOT EXCEED 25  
109 YEARS AND SHALL APPLY ONLY TO NEW FRANCHISE TAX LIABILITY  
110 CONNECTED WITH THE PROJECT; TO PROVIDE THAT IN THE EVENT THAT THE  
111 ANNUAL NUMBER OF FULL-TIME JOBS MAINTAINED BY THE ENTERPRISE  
112 CONNECTED WITH SUCH PROJECT FALLS BELOW THE AGREED UPON AMOUNT FOR  
113 TWO CONSECUTIVE YEARS, THE FRANCHISE TAX FEE-IN-LIEU FOR THE  
114 PROJECT SHALL BE SUSPENDED UNTIL THE FIRST TAX YEAR DURING WHICH  
115 THE ANNUAL NUMBER OF FULL-TIME JOBS MAINTAINED BY THE ENTERPRISE  
116 REACHES THE AGREED UPON AMOUNT; TO PROVIDE THAT THE ENTERPRISE  
117 CONNECTED WITH SUCH A PROJECT SHALL BE ENTITLED TO UTILIZE A  
118 SINGLE SALES APPORTIONMENT FACTOR IN THE CALCULATION OF ITS  
119 LIABILITY FOR FRANCHISE TAX IMPOSED BY THIS CHAPTER WHICH IS  
120 ATTRIBUTABLE TO THE PROJECT FOR ANY YEAR FOR WHICH IT FILES A  
121 MISSISSIPPI FRANCHISE TAX RETURN; TO AMEND SECTION 19-9-5,  
122 MISSISSIPPI CODE OF 1972, IN CONFORMITY TO THE PROVISIONS OF THIS  
123 ACT; TO AMEND SECTION 29-3-29, MISSISSIPPI CODE OF 1972, IN  
124 CONFORMITY TO THE PROVISIONS OF THIS ACT; TO AMEND SECTION  
125 27-31-104, MISSISSIPPI CODE OF 1972; TO CLARIFY THAT FEE-IN-LIEU  
126 AGREEMENTS SHALL BECOME A BINDING OBLIGATION OF THE PARTIES AND BE  
127 EFFECTIVE UPON THE EXECUTION OF THE AGREEMENT BY THE PARTIES AND  
128 APPROVAL BY THE MISSISSIPPI DEVELOPMENT AUTHORITY; HOWEVER, THE  
129 TERM FOR WHICH THE FEE-IN-LIEU MAY BE GRANTED UNDER THE AGREEMENT  
130 SHALL NOT EXCEED A SINGLE PERIOD OF 10 YEARS COMMENCING ON THE  
131 DATE SPECIFIED IN THE AGREEMENT; TO CLARIFY THAT FEE-IN-LIEU  
132 AGREEMENTS SHALL BE BINDING ON FUTURE BOARDS OF SUPERVISORS OF THE  
133 COUNTY AND GOVERNING AUTHORITIES OF A MUNICIPALITY FOR THE  
134 DURATION OF THE AGREEMENT; TO CLARIFY THAT THE PARTIES TO A  
135 FEE-IN-LIEU AGREEMENT MAY AGREE ON TERMS AND CONDITIONS PROVIDING  
136 FOR THE REDUCTION, SUSPENSION, TERMINATION OR REINSTATEMENT OF A



137 FEE-IN-LIEU AGREEMENT OR ANY FEE-IN-LIEU PERIOD GRANTED UNDER THE  
138 AGREEMENT UPON THE CESSATION OF OPERATIONS BY A PROJECT FOR 12 OR  
139 MORE CONSECUTIVE MONTHS OR DUE TO OTHER CONDITIONS SET FORTH IN  
140 THE AGREEMENT; TO AMEND SECTION 27-31-107, MISSISSIPPI CODE OF  
141 1972, TO CLARIFY THAT SUCH SECTION DOES NOT APPLY TO A FEE-IN-LIEU  
142 GRANTED UNDER SECTIONS 27-31-104 AND 27-31-105(2); AND FOR RELATED  
143 PURPOSES.

144 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

145 **SECTION 1.** Section 57-75-5, Mississippi Code of 1972, is  
146 amended as follows:

147 57-75-5. Words and phrases used in this chapter shall have  
148 meanings as follows, unless the context clearly indicates a  
149 different meaning:

150 (a) "Act" means the Mississippi Major Economic Impact  
151 Act as originally enacted or as hereafter amended.

152 (b) "Authority" means the Mississippi Major Economic  
153 Impact Authority created pursuant to the act.

154 (c) "Bonds" means general obligation bonds, interim  
155 notes and other evidences of debt of the State of Mississippi  
156 issued pursuant to this chapter.

157 (d) "Facility related to the project" means and  
158 includes any of the following, as the same may pertain to the  
159 project within the project area: (i) facilities to provide  
160 potable and industrial water supply systems, sewage and waste  
161 disposal systems and water, natural gas and electric transmission  
162 systems to the site of the project; (ii) airports, airfields and  
163 air terminals; (iii) rail lines; (iv) port facilities; (v)  
164 highways, streets and other roadways; (vi) public school  
165 buildings, classrooms and instructional facilities, training



166 facilities and equipment, including any functionally related  
167 facilities; (vii) parks, outdoor recreation facilities and  
168 athletic facilities; (viii) auditoriums, pavilions, campgrounds,  
169 art centers, cultural centers, folklore centers and other public  
170 facilities; (ix) health care facilities, public or private; and  
171 (x) fire protection facilities, equipment and elevated water  
172 tanks.

173 (e) "Person" means any natural person, corporation,  
174 association, partnership, receiver, trustee, guardian, executor,  
175 administrator, fiduciary, governmental unit, public agency,  
176 political subdivision, or any other group acting as a unit, and  
177 the plural as well as the singular.

178 (f) "Project" means:

179 (i) Any industrial, commercial, research and  
180 development, warehousing, distribution, transportation,  
181 processing, mining, United States government or tourism enterprise  
182 together with all real property required for construction,  
183 maintenance and operation of the enterprise with an initial  
184 capital investment of not less than Three Hundred Million Dollars  
185 (\$300,000,000.00) from private or United States government sources  
186 together with all buildings, and other supporting land and  
187 facilities, structures or improvements of whatever kind required  
188 or useful for construction, maintenance and operation of the  
189 enterprise; or with an initial capital investment of not less than  
190 One Hundred Fifty Million Dollars (\$150,000,000.00) from private



191 or United States government sources together with all buildings  
192 and other supporting land and facilities, structures or  
193 improvements of whatever kind required or useful for construction,  
194 maintenance and operation of the enterprise and which creates at  
195 least one thousand (1,000) net new full-time jobs; or which  
196 creates at least one thousand (1,000) net new full-time jobs which  
197 provides an average salary, excluding benefits which are not  
198 subject to Mississippi income taxation, of at least one hundred  
199 twenty-five percent (125%) of the most recently published average  
200 annual wage of the state as determined by the Mississippi  
201 Department of Employment Security. "Project" shall include any  
202 addition to or expansion of an existing enterprise if such  
203 addition or expansion has an initial capital investment of not  
204 less than Three Hundred Million Dollars (\$300,000,000.00) from  
205 private or United States government sources, or has an initial  
206 capital investment of not less than One Hundred Fifty Million  
207 Dollars (\$150,000,000.00) from private or United States government  
208 sources together with all buildings and other supporting land and  
209 facilities, structures or improvements of whatever kind required  
210 or useful for construction, maintenance and operation of the  
211 enterprise and which creates at least one thousand (1,000) net new  
212 full-time jobs; or which creates at least one thousand (1,000) net  
213 new full-time jobs which provides an average salary, excluding  
214 benefits which are not subject to Mississippi income taxation, of  
215 at least one hundred twenty-five percent (125%) of the most



216 recently published average annual wage of the state as determined  
217 by the Mississippi Department of Employment Security. "Project"  
218 shall also include any ancillary development or business resulting  
219 from the enterprise, of which the authority is notified, within  
220 three (3) years from the date that the enterprise entered into  
221 commercial production, that the project area has been selected as  
222 the site for the ancillary development or business.

223 (ii) 1. Any major capital project designed to  
224 improve, expand or otherwise enhance any active duty or reserve  
225 United States armed services bases and facilities or any major  
226 Mississippi National Guard training installations, their support  
227 areas or their military operations, upon designation by the  
228 authority that any such base was or is at risk to be recommended  
229 for closure or realignment pursuant to the Defense Base Closure  
230 and Realignment Act of 1990, as amended, or other applicable  
231 federal law; or any major development project determined by the  
232 authority to be necessary to acquire or improve base properties  
233 and to provide employment opportunities through construction of  
234 projects as defined in Section 57-3-5, which shall be located on  
235 or provide direct support service or access to such military  
236 installation property in the event of closure or reduction of  
237 military operations at the installation.

238 2. Any major study or investigation related  
239 to such a facility, installation or base, upon a determination by  
240 the authority that the study or investigation is critical to the



241 expansion, retention or reuse of the facility, installation or  
242 base.

243                   3. Any project as defined in Section 57-3-5,  
244 any business or enterprise determined to be in the furtherance of  
245 the public purposes of this act as determined by the authority or  
246 any facility related to such project each of which shall be,  
247 directly or indirectly, related to any military base or other  
248 military-related facility no longer operated by the United States  
249 armed services or the Mississippi National Guard.

250                   (iii) Any enterprise to be maintained, improved or  
251 constructed in Tishomingo County by or for a National Aeronautics  
252 and Space Administration facility in such county.

253                   (iv) 1. Any major capital project with an initial  
254 capital investment from private sources of not less than Seven  
255 Hundred Fifty Million Dollars (\$750,000,000.00) which will create  
256 at least three thousand (3,000) jobs meeting criteria established  
257 by the Mississippi Development Authority.

258                   2. "Project" shall also include any ancillary  
259 development or business resulting from an enterprise operating a  
260 project as defined in item 1 of this paragraph (f) (iv), of which  
261 the authority is notified, within three (3) years from the date  
262 that the enterprise entered into commercial production, that the  
263 state has been selected as the site for the ancillary development  
264 or business.





265 (v) Any manufacturing, processing or industrial  
266 project determined by the authority, in its sole discretion, to  
267 contribute uniquely and significantly to the economic growth and  
268 development of the state, and which meets the following criteria:

269 1. The project shall create at least two  
270 thousand (2,000) net new full-time jobs meeting criteria  
271 established by the authority, which criteria shall include, but  
272 not be limited to, the requirement that such jobs must be held by  
273 persons eligible for employment in the United States under  
274 applicable state and federal law.

275 2. The project and any facility related to  
276 the project shall include a total investment from private sources  
277 of not less than Sixty Million Dollars (\$60,000,000.00), or from  
278 any combination of sources of not less than Eighty Million Dollars  
279 (\$80,000,000.00).

280 (vi) Any real property owned or controlled by the  
281 National Aeronautics and Space Administration, the United States  
282 government, or any agency thereof, which is legally conveyed to  
283 the State of Mississippi or to the State of Mississippi for the  
284 benefit of the Mississippi Major Economic Impact Authority, its  
285 successors and assigns pursuant to Section 212 of Public Law  
286 104-99, enacted January 26, 1996 (110 Stat. 26 at 38).

287 (vii) Any major capital project related to the  
288 establishment, improvement, expansion and/or other enhancement of  
289 any active duty military installation and having a minimum capital



290 investment from any source or combination of sources other than  
291 the State of Mississippi of at least Forty Million Dollars  
292 (\$40,000,000.00), and which will create at least four hundred  
293 (400) military installation related full-time jobs, which jobs may  
294 be military jobs, civilian jobs or a combination of military and  
295 civilian jobs. The authority shall require that binding  
296 commitments be entered into requiring that the minimum  
297 requirements for the project provided for in this subparagraph  
298 shall be met not later than July 1, 2008.

299 (viii) Any major capital project with an initial  
300 capital investment from any source or combination of sources of  
301 not less than Ten Million Dollars (\$10,000,000.00) which will  
302 create at least eighty (80) full-time jobs which provide an  
303 average annual salary, excluding benefits which are not subject to  
304 Mississippi income taxes, of at least one hundred thirty-five  
305 percent (135%) of the most recently published average annual wage  
306 of the state or the most recently published average annual wage of  
307 the county in which the project is located as determined by the  
308 Mississippi Department of Employment Security, whichever is the  
309 lesser. The authority shall require that binding commitments be  
310 entered into requiring that:

311 1. The minimum requirements for the project  
312 provided for in this subparagraph shall be met; and



313                   2. That if such commitments are not met, all  
314 or a portion of the funds provided by the state for the project as  
315 determined by the authority shall be repaid.

316                   (ix) Any regional retail shopping mall with an  
317 initial capital investment from private sources in excess of One  
318 Hundred Fifty Million Dollars (\$150,000,000.00), with a square  
319 footage in excess of eight hundred thousand (800,000) square feet,  
320 which will create at least seven hundred (700) full-time jobs with  
321 an average hourly wage of Eleven Dollars (\$11.00) per hour. The  
322 authority shall require that binding commitments be entered into  
323 requiring that:

324                   1. The minimum requirements for the project  
325 provided for in this subparagraph shall be met; and

326                   2. That if such commitments are not met, all  
327 or a portion of the funds provided by the state for the project as  
328 determined by the authority shall be repaid.

329                   (x) Any major capital project with an initial  
330 capital investment from any source or combination of sources of  
331 not less than Seventy-five Million Dollars (\$75,000,000.00) which  
332 will create at least one hundred twenty-five (125) full-time jobs  
333 which provide an average annual salary, excluding benefits which  
334 are not subject to Mississippi income taxes, of at least one  
335 hundred thirty-five percent (135%) of the most recently published  
336 average annual wage of the state or the most recently published  
337 average annual wage of the county in which the project is located



338 as determined by the Mississippi Department of Employment  
339 Security, whichever is the greater. The authority shall require  
340 that binding commitments be entered into requiring that:

341 1. The minimum requirements for the project  
342 provided for in this subparagraph shall be met; and

343 2. That if such commitments are not met, all  
344 or a portion of the funds provided by the state for the project as  
345 determined by the authority shall be repaid.

346 (xi) Any potential major capital project that the  
347 authority has determined is feasible to recruit.

348 (xii) Any project built according to the  
349 specifications and federal provisions set forth by the National  
350 Aeronautics and Space Administration Center Operations Directorate  
351 at Stennis Space Center for the purpose of consolidating common  
352 services from National Aeronautics and Space Administration  
353 centers in human resources, procurement, financial management and  
354 information technology located on land owned or controlled by the  
355 National Aeronautics and Space Administration, which will create  
356 at least four hundred seventy (470) full-time jobs.

357 (xiii) Any major capital project with an initial  
358 capital investment from any source or combination of sources of  
359 not less than Ten Million Dollars (\$10,000,000.00) which will  
360 create at least two hundred fifty (250) full-time jobs. The  
361 authority shall require that binding commitments be entered into  
362 requiring that:



363 1. The minimum requirements for the project  
364 provided for in this subparagraph shall be met; and

365 2. That if such commitments are not met, all  
366 or a portion of the funds provided by the state for the project as  
367 determined by the authority shall be repaid.

368 (xiv) Any major pharmaceutical facility with a  
369 capital investment of not less than Fifty Million Dollars  
370 (\$50,000,000.00) made after July 1, 2002, through four (4) years  
371 after the initial date of any loan or grant made by the authority  
372 for such project, which will maintain at least seven hundred fifty  
373 (750) full-time employees. The authority shall require that  
374 binding commitments be entered into requiring that:

375 1. The minimum requirements for the project  
376 provided for in this subparagraph shall be met; and

377 2. That if such commitments are not met, all  
378 or a portion of the funds provided by the state for the project as  
379 determined by the authority shall be repaid.

380 (xv) Any pharmaceutical manufacturing, packaging  
381 and distribution facility with an initial capital investment from  
382 any local or federal sources of not less than Five Hundred  
383 Thousand Dollars (\$500,000.00) which will create at least ninety  
384 (90) full-time jobs. The authority shall require that binding  
385 commitments be entered into requiring that:

386 1. The minimum requirements for the project  
387 provided for in this subparagraph shall be met; and



388                   2. That if such commitments are not met, all  
389 or a portion of the funds provided by the state for the project as  
390 determined by the authority shall be repaid.

391                   (xvi) Any major industrial wood processing  
392 facility with an initial capital investment of not less than One  
393 Hundred Million Dollars (\$100,000,000.00) which will create at  
394 least one hundred twenty-five (125) full-time jobs which provide  
395 an average annual salary, excluding benefits which are not subject  
396 to Mississippi income taxes, of at least Thirty Thousand Dollars  
397 (\$30,000.00). The authority shall require that binding  
398 commitments be entered into requiring that:

399                   1. The minimum requirements for the project  
400 provided for in this subparagraph shall be met; and

401                   2. That if such commitments are not met, all  
402 or a portion of the funds provided by the state for the project as  
403 determined by the authority shall be repaid.

404                   (xvii) Any technical, engineering,  
405 manufacturing-logistic service provider with an initial capital  
406 investment of not less than One Million Dollars (\$1,000,000.00)  
407 which will create at least ninety (90) full-time jobs. The  
408 authority shall require that binding commitments be entered into  
409 requiring that:

410                   1. The minimum requirements for the project  
411 provided for in this subparagraph shall be met; and



412                   2. That if such commitments are not met, all  
413 or a portion of the funds provided by the state for the project as  
414 determined by the authority shall be repaid.

415                   (xviii) Any major capital project with an initial  
416 capital investment from any source or combination of sources other  
417 than the State of Mississippi of not less than Six Hundred Million  
418 Dollars (\$600,000,000.00) which will create at least four hundred  
419 fifty (450) full-time jobs with an average annual salary,  
420 excluding benefits which are not subject to Mississippi income  
421 taxes, of at least Seventy Thousand Dollars (\$70,000.00). The  
422 authority shall require that binding commitments be entered into  
423 requiring that:

424                   1. The minimum requirements for the project  
425 provided for in this subparagraph shall be met; and

426                   2. That if such commitments are not met, all  
427 or a portion of the funds provided by the state for the project as  
428 determined by the authority shall be repaid.

429                   (xix) Any major coal and/or petroleum coke  
430 gasification project with an initial capital investment from any  
431 source or combination of sources other than the State of  
432 Mississippi of not less than Eight Hundred Million Dollars  
433 (\$800,000,000.00), which will create at least two hundred (200)  
434 full-time jobs with an average annual salary, excluding benefits  
435 which are not subject to Mississippi income taxes, of at least



436 Forty-five Thousand Dollars (\$45,000.00). The authority shall  
437 require that binding commitments be entered into requiring that:

438 1. The minimum requirements for the project  
439 provided for in this subparagraph shall be met; and

440 2. That if such commitments are not met, all  
441 or a portion of the funds provided by the state for the project as  
442 determined by the authority shall be repaid.

443 (xx) Any planned mixed use development located on  
444 not less than four thousand (4,000) acres of land that will  
445 consist of commercial, recreational, resort, tourism and  
446 residential development with a capital investment from private  
447 sources of not less than Four Hundred Seventy-five Million Dollars  
448 (\$475,000,000.00) in the aggregate in any one (1) or any  
449 combination of tourism projects that will create at least three  
450 thousand five hundred (3,500) jobs in the aggregate. For the  
451 purposes of this paragraph (f)(xx), the term "tourism project"  
452 means and has the same definition as that term has in Section  
453 57-28-1. In order to meet the minimum capital investment required  
454 under this paragraph (f)(xx), at least Two Hundred Thirty-seven  
455 Million Five Hundred Thousand Dollars (\$237,500,000.00) of such  
456 investment must be made not later than June 1, 2015, and the  
457 remainder of the minimum capital investment must be made not later  
458 than June 1, 2017. In order to meet the minimum number of jobs  
459 required to be created under this paragraph (f)(xx), at least one  
460 thousand seven hundred fifty (1,750) of such jobs must be created





461 not later than June 1, 2015, and the remainder of the jobs must be  
462 created not later than June 1, 2017. The authority shall require  
463 that binding commitments be entered into requiring that:

464 1. The minimum requirements for the project  
465 provided for in this subparagraph shall be met; and

466 2. That if such commitments are not met, all  
467 or a portion of the funds provided by the state for the project as  
468 determined by the authority shall be repaid.

469 (xxi) Any enterprise owning or operating an  
470 automotive manufacturing and assembly plant and its affiliates for  
471 which construction begins after March 2, 2007, and not later than  
472 December 1, 2007, with an initial capital investment from private  
473 sources of not less than Five Hundred Million Dollars  
474 (\$500,000,000.00) which will create at least one thousand five  
475 hundred (1,500) jobs meeting criteria established by the  
476 authority, which criteria shall include, but not be limited to,  
477 the requirement that such jobs must be held by persons eligible  
478 for employment in the United States under applicable state and  
479 federal law. The authority shall require that binding commitments  
480 be entered into requiring that:

481 1. The minimum requirements for the project  
482 provided for in this subparagraph shall be met; and

483 2. That if such commitments are not met, all  
484 or a portion of the funds provided by the state for the project as  
485 determined by the authority shall be repaid.



486 (xxii) Any enterprise owning or operating a major  
487 powertrain component manufacturing and assembly plant for which  
488 construction begins after May 11, 2007, and not later than  
489 December 1, 2007, with an initial capital investment from private  
490 sources of not less than Three Hundred Million Dollars  
491 (\$300,000,000.00) which will create at least five hundred (500)  
492 new full-time jobs meeting criteria established by the authority,  
493 which criteria shall include, but not be limited to, the  
494 requirement that such jobs must be held by persons eligible for  
495 employment in the United States under applicable state and federal  
496 law, and the requirement that the average annual wages and taxable  
497 benefits of such jobs shall be at least one hundred twenty-five  
498 percent (125%) of the most recently published average annual wage  
499 of the state or the most recently published average annual wage of  
500 the county in which the project is located as determined by the  
501 Mississippi Department of Employment Security, whichever is the  
502 lesser. The authority shall require that binding commitments be  
503 entered into requiring that:

504 1. The minimum requirements for the project  
505 provided for in this subparagraph shall be met; and

506 2. That if such commitments are not met, all  
507 or a portion of the funds provided by the state for the project as  
508 determined by the authority shall be repaid.

509 (xxiii) Any biological and agricultural defense  
510 project operated by an agency of the government of the United



511 States with an initial capital investment of not less than Four  
512 Hundred Fifty Million Dollars (\$450,000,000.00) from any source  
513 other than the State of Mississippi and its subdivisions, which  
514 will create at least two hundred fifty (250) new full-time jobs.  
515 All jobs created by the project must be held by persons eligible  
516 for employment in the United States under applicable state and  
517 federal law.

518 (xxiv) Any enterprise owning or operating an  
519 existing tire manufacturing plant which adds to such plant capital  
520 assets of not less than Twenty-five Million Dollars  
521 (\$25,000,000.00) after January 1, 2009, and that maintains at  
522 least one thousand two hundred (1,200) full-time jobs in this  
523 state at one (1) location with an average annual salary, excluding  
524 benefits which are not subject to Mississippi income taxes, of at  
525 least Forty-five Thousand Dollars (\$45,000.00). The authority  
526 shall require that binding commitments be entered into requiring  
527 that:

528 1. The minimum requirements for the project  
529 provided for in this subparagraph shall be met; and

530 2. That if such commitments are not met, all  
531 or a portion of the funds provided by the state for the project as  
532 determined by the authority shall be repaid.

533 (xxv) Any enterprise owning or operating a  
534 facility for the manufacture of composite components for the  
535 aerospace industry which will have an investment from private



536 sources of not less than One Hundred Seventy-five Million Dollars  
537 (\$175,000,000.00) by not later than December 31, 2015, and which  
538 will result in the full-time employment at the project site of not  
539 less than two hundred seventy-five (275) persons by December 31,  
540 2011, and not less than four hundred twenty-five (425) persons by  
541 December 31, 2013, and not less than eight hundred (800) persons  
542 by December 31, 2017, all with an average annual compensation,  
543 excluding benefits which are not subject to Mississippi income  
544 taxes, of at least Fifty-three Thousand Dollars (\$53,000.00). The  
545 authority shall require that binding commitments be entered into  
546 requiring that:

547 1. The minimum requirements for the project  
548 provided for in this subparagraph shall be met; and

549 2. That if such commitments are not met, all  
550 or a portion of the funds provided by the state for the project as  
551 determined by the authority shall be repaid.

552 (xxvi) Any enterprise owning or operating a  
553 facility for the manufacture of pipe which will have an investment  
554 from any source other than the State of Mississippi and its  
555 subdivisions of not less than Three Hundred Million Dollars  
556 (\$300,000,000.00) by not later than December 31, 2015, and which  
557 will create at least five hundred (500) new full-time jobs within  
558 five (5) years after the start of commercial production and  
559 maintain such jobs for at least ten (10) years, all with an  
560 average annual compensation, excluding benefits which are not



561 subject to Mississippi income taxes, of at least Thirty-two  
562 Thousand Dollars (\$32,000.00). The authority shall require that  
563 binding commitments be entered into requiring that:

564 1. The minimum requirements for the project  
565 provided for in this subparagraph shall be met; and

566 2. That if such commitments are not met, all  
567 or a portion of the funds provided by the state for the project as  
568 determined by the authority shall be repaid.

569 (xxvii) Any enterprise owning or operating a  
570 facility for the manufacture of solar panels which will have an  
571 investment from any source other than the State of Mississippi and  
572 its subdivisions of not less than One Hundred Thirty-two Million  
573 Dollars (\$132,000,000.00) by not later than December 31, 2015, and  
574 which will create at least five hundred (500) new full-time jobs  
575 within five (5) years after the start of commercial production and  
576 maintain such jobs for at least ten (10) years, all with an  
577 average annual compensation, excluding benefits which are not  
578 subject to Mississippi income taxes, of at least Thirty-four  
579 Thousand Dollars (\$34,000.00). The authority shall require that  
580 binding commitments be entered into requiring that:

581 1. The minimum requirements for the project  
582 provided for in this subparagraph shall be met; and

583 2. That if such commitments are not met, all  
584 or a portion of the funds provided by the state for the project as  
585 determined by the authority shall be repaid.



586 (xxviii) 1. Any enterprise owning or operating an  
587 automotive parts manufacturing plant and its affiliates for which  
588 construction begins after June 1, 2013, and not later than June  
589 30, 2014, with an initial capital investment of not less than  
590 Three Hundred Million Dollars (\$300,000,000.00) which will create  
591 at least five hundred (500) new full-time jobs meeting criteria  
592 established by the authority, which criteria shall include, but  
593 not be limited to, the requirement that such jobs must be held by  
594 persons eligible for employment in the United States under  
595 applicable state and federal law, and the requirement that the  
596 average annual wages and taxable benefits of such jobs shall be at  
597 least one hundred ten percent (110%) of the most recently  
598 published average annual wage of the state or the most recently  
599 published average annual wage of the county in which the project  
600 is located as determined by the Mississippi Department of  
601 Employment Security, whichever is the lesser. The authority shall  
602 require that binding commitments be entered into requiring that:

603 a. The minimum requirements for the  
604 project provided for in this subparagraph shall be met; and

605 b. That if such commitments are not met,  
606 all or a portion of the funds provided by the state for the  
607 project as determined by the authority shall be repaid.

608 2. It is anticipated that the project defined  
609 in this subparagraph (xxviii) will expand in three (3) additional  
610 phases, will create an additional five hundred (500) full-time



611 jobs meeting the above criteria in each phase, and will invest an  
612 additional Three Hundred Million Dollars (\$300,000,000.00) per  
613 phase.

614 (xxix) Any enterprise engaged in the manufacture  
615 of tires or other related rubber or automotive products for which  
616 construction of a plant begins after January 1, 2016, and is  
617 substantially completed no later than December 31, 2022, and for  
618 which such enterprise commits to an aggregate capital investment  
619 by such enterprise and its affiliates of not less than One Billion  
620 Four Hundred Fifty Million Dollars (\$1,450,000,000.00) and the  
621 creation thereby of at least two thousand five hundred (2,500) new  
622 full-time jobs meeting criteria established by the authority,  
623 which criteria shall include, but not be limited to, the  
624 requirement that such jobs must be held by persons eligible for  
625 employment in the United States under applicable state and federal  
626 law, and the requirement that the average annual salary or wage,  
627 excluding the value of any benefits which are not subject to  
628 Mississippi income tax, of such jobs shall be at least Forty  
629 Thousand Dollars (\$40,000.00). The authority shall require that  
630 binding commitments be entered into requiring that:

631 1. Minimum requirements for investment and  
632 jobs for the project shall be met; and

633 2. If such requirements are not met, all or a  
634 portion of the funds provided by the state for the project may, as  
635 determined by the authority, be subject to repayment by such



636 enterprise and/or its affiliates, together with any penalties or  
637 damages required by the authority in connection therewith.

638 (xxx) Any enterprise owning or operating a  
639 maritime fabrication and assembly facility for which construction  
640 begins after February 1, 2016, and concludes not later than  
641 December 31, 2018, with an initial capital investment in land,  
642 buildings and equipment not less than Sixty-eight Million Dollars  
643 (\$68,000,000.00) and will create not less than one thousand  
644 (1,000) new full-time jobs meeting criteria established by the  
645 authority, which criteria shall include, but not be limited to,  
646 the requirement that such jobs must be held by persons eligible  
647 for employment in the United States under applicable state and  
648 federal law, and the requirement that the average annual  
649 compensation, excluding benefits which are not subject to  
650 Mississippi income taxes, of at least Forty Thousand Dollars  
651 (\$40,000.00). The authority shall require that binding  
652 commitments be entered into requiring that:

653 1. The minimum requirements for the project  
654 provided for in this subparagraph shall be met; and

655 2. If such commitments are not met, all or a  
656 portion of the funds provided by the state for the project may, as  
657 determined by the authority, be subject to repayment by such  
658 enterprise, together with any penalties or damages required by the  
659 authority in connection therewith.





660 (g) (i) "Project area" means the project site,  
661 together with any area or territory within the state lying within  
662 sixty-five (65) miles of any portion of the project site whether  
663 or not such area or territory be contiguous; however, for the  
664 project defined in paragraph (f) (iv) of this section the term  
665 "project area" means any area or territory within the state. The  
666 project area shall also include all territory within a county if  
667 any portion of such county lies within sixty-five (65) miles of  
668 any portion of the project site. "Project site" means the real  
669 property on which the principal facilities of the enterprise will  
670 operate. The provisions of this subparagraph (i) shall not apply  
671 to a project as defined in paragraph (f) (xxi) of this section.

672 (ii) For the purposes of a project as defined in  
673 paragraph (f) (xxi) of this section, the term "project area" means  
674 the acreage authorized in the certificate of convenience and  
675 necessity issued by the Mississippi Development Authority to a  
676 regional economic development alliance under Section 57-64-1 et  
677 seq.

678 (h) "Public agency" means:

679 (i) Any department, board, commission, institution  
680 or other agency or instrumentality of the state;

681 (ii) Any city, town, county, political  
682 subdivision, school district or other district created or existing  
683 under the laws of the state or any public agency of any such city,  
684 town, county, political subdivision or district or any other



685 public entity created or existing under local and private  
686 legislation;

687 (iii) Any department, commission, agency or  
688 instrumentality of the United States of America; and

689 (iv) Any other state of the United States of  
690 America which may be cooperating with respect to location of the  
691 project within the state, or any agency thereof.

692 (i) "State" means State of Mississippi.

693 (j) "Fee-in-lieu" means a negotiated fee to be paid by  
694 the project in lieu of any franchise taxes imposed on the project  
695 by Chapter 13, Title 27, Mississippi Code of 1972. The  
696 fee-in-lieu shall not be less than Twenty-five Thousand Dollars  
697 (\$25,000.00) annually. A fee-in-lieu may be negotiated with an  
698 enterprise operating an existing project defined in paragraph  
699 (f)(iv)<sup>1</sup> of this section; however, a fee-in-lieu shall not be  
700 negotiated for other existing enterprises that fall within the  
701 definition of the term "project."

702 (k) "Affiliate" means a subsidiary or related business  
703 entity which shares a common direct or indirect ownership with the  
704 enterprise owning or operating a project as defined in paragraph  
705 (f)(xxi) \* \* \*, paragraph (f)(xxviii) or paragraph (f)(xxix) of  
706 this section. The subsidiary or related business must provide  
707 services directly related to the core activities of the project.

708 (l) "Tier One supplier" means a supplier of a project  
709 as defined in paragraph (f)(xxi) of this section that is certified



710 by the enterprise owning the project and creates a minimum of  
711 fifty (50) new full-time jobs.

712         **SECTION 2.** Section 57-75-9, Mississippi Code of 1972, is  
713 amended as follows:

714         57-75-9. (1) The authority is hereby designated and  
715 empowered to act on behalf of the state in submitting a siting  
716 proposal for any project eligible for assistance under this act.  
717 The authority is empowered to take all steps appropriate or  
718 necessary to effect the siting, development, and operation of the  
719 project within the state, including the negotiation of a  
720 fee-in-lieu. If the state is selected as the preferred site for  
721 the project, the authority is hereby designated and empowered to  
722 act on behalf of the state and to represent the state in the  
723 planning, financing, development, construction and operation of  
724 the project or any facility related to the project, with the  
725 concurrence of the affected public agency. The authority may take  
726 affirmative steps to coordinate fully all aspects of the  
727 submission of a siting proposal for the project and, if the state  
728 is selected as the preferred site, to coordinate fully, with the  
729 concurrence of the affected public agency, the development of the  
730 project or any facility related to the project with private  
731 business, the United States government and other public agencies.  
732 All public agencies are encouraged to cooperate to the fullest  
733 extent possible to effectuate the duties of the authority;  
734 however, the development of the project or any facility related to



735 the project by the authority may be done only with the concurrence  
736 of the affected public agency.

737 (2) (a) Contracts, by the authority or a public agency,  
738 including, but not limited to, design and construction contracts,  
739 for the acquisition, purchase, construction or installation of a  
740 project defined in Section 57-75-5(f)(iv)1 or any facility related  
741 to the project shall be exempt from the provisions of Section  
742 31-7-13 if:

743 (i) The authority finds and records such finding  
744 on its minutes, that because of availability or the particular  
745 nature of a project, it would not be in the public interest or  
746 would less effectively achieve the purposes of this chapter to  
747 enter into such contracts on the basis of Section 31-7-13; and

748 (ii) The enterprise that is involved in the  
749 project concurs in such finding.

750 (b) When the requirements of paragraph (a) of this  
751 subsection are met:

752 (i) The requirements of Section 31-7-13 shall not  
753 apply to such contracts; and

754 (ii) The contracts may be entered into on the  
755 basis of negotiation.

756 (c) The enterprise involved with the project may, upon  
757 approval of the authority, negotiate such contracts in the name of  
758 the authority.



759           (d) The provisions of this subsection (2) shall not  
760 apply to contracts by the authority for excavation, fill dirt and  
761 compaction for the preparation of the site of a project as defined  
762 in Section 57-75-5(f) (iv)1 and such contracts may be entered into  
763 pursuant to subsection (3) of this section.

764           (3) (a) Contracts by the authority for excavation, fill  
765 dirt and compaction for the preparation of the site of a project  
766 defined in Section 57-75-5(f) (iv)1 shall be exempt from the  
767 provisions of Section 31-7-13 and the following procedure shall be  
768 followed in the award of such contracts:

769                   (i) The authority shall advertise for a period of  
770 time to be set by the authority, but in no event less than one (1)  
771 business day, the date, time and place of a meeting with the  
772 authority to receive specifications on a request for proposals on  
773 excavation, fill dirt and compaction for the preparation of the  
774 site of the project defined in Section 57-75-5(f) (iv)1.

775                   (ii) The authority shall set the minimum  
776 qualifications necessary to be considered for award of the  
777 contract and the advertisement shall set forth such minimum  
778 qualifications.

779                   (iii) Following the meeting the authority shall,  
780 in its discretion, select one or more of the qualified contractors  
781 with whom to negotiate or award the contract. The decision of the  
782 authority concerning the selection of the contractor shall be  
783 final.



784 (b) Contracts by the authority or a public agency for  
785 site preparation, utilities, real estate improvements, wastewater  
786 or for public works for a project defined in Section  
787 57-75-5(f) (xxi) or Section 57-75-5(f) (xxii) shall be exempt from  
788 the provisions of Section 31-7-13 and the following procedure  
789 shall be followed in the award of such contracts:

790 (i) The authority or the public agency shall  
791 advertise for a period of time to be set by the authority or the  
792 public agency, but in no event less than one (1) nor more than  
793 five (5) calendar days, the date, time and place of a meeting with  
794 the authority or the public agency to receive specifications on  
795 the preparation of the site of the project defined in Section  
796 57-75-5(f) (xxi) or Section 57-75-5(f) (xxii).

797 (ii) The authority or the public agency shall set  
798 the minimum qualifications necessary to be considered for award of  
799 the contract and the advertisement shall set forth such minimum  
800 qualifications.

801 (iii) Following the meeting the authority or the  
802 public agency shall, in its discretion, select one or more of the  
803 qualified contractors with whom to negotiate or award the  
804 contract. The decision of the authority or the public agency  
805 concerning the selection of the contractor shall be final.

806 (c) Contracts by a public agency for site preparation,  
807 utilities, real estate improvements, infrastructure, roads or for  
808 public works for a project defined in Section 57-75-5(f) (xxiii)   



809 Section 57-75-5(f) (xxix) or Section 57-75-5(f) (xxx) may be exempt  
810 from the provisions of Section 31-7-13 and the following procedure  
811 shall be followed in the award of contracts:

812 (i) The public agency shall advertise for a period  
813 of time to be set by the public agency, but in no event less than  
814 one (1) nor more than five (5) calendar days, the date, time and  
815 place of a meeting with the public agency to receive  
816 specifications on site preparation, utilities, real estate  
817 improvements, infrastructure, roads or for public works related to  
818 the project defined in Section 57-75-5(f) (xxiii), Section  
819 57-75-5(f) (xxix) or Section 57-75-5(f) (xxx).

820 (ii) The public agency shall set the minimum  
821 qualifications necessary to be considered for award of the  
822 contract and the advertisement shall set forth such minimum  
823 qualifications.

824 (iii) Following the meeting the public agency  
825 shall, in its discretion, which discretion may include  
826 participation by an enterprise involved in the project, select one  
827 or more of the qualified contractors with whom to negotiate or  
828 award the contract. The decision of the public agency concerning  
829 selection of the contractor shall be final.

830 (4) (a) Contracts, by the authority or a public agency,  
831 including, but not limited to, design and construction contracts,  
832 for the acquisition, purchase, construction or installation of a  
833 project defined in Section 57-75-5(f) (xxvi), Section



834 57-75-5(f) (xxvii) \* \* \*, Section 57-75-5(f) (xxviii), Section  
835 57-75-5(f) (xxix) or Section 57-75-5(f) (xxx) shall be exempt from  
836 the provisions of Section 31-7-13 if:

837 (i) The authority finds and records such finding  
838 on its minutes, that because of availability or the particular  
839 nature of a project, it would not be in the public interest or  
840 would less effectively achieve the purposes of this chapter to  
841 enter into such contracts on the basis of Section 31-7-13; and

842 (ii) The enterprise that is involved in the  
843 project concurs in such finding.

844 (b) When the requirements of paragraph (a) of this  
845 subsection are met:

846 (i) The requirements of Section 31-7-13 shall not  
847 apply to such contracts; and

848 (ii) The contracts may be entered into on the  
849 basis of negotiation with the authority or such public agency, and  
850 the authority or such public agency may, as part of such  
851 negotiations, further negotiate and require the level of  
852 participation by the enterprise involved in the project in the  
853 negotiation of such contracts.

854 (c) The company shall make commercially reasonable  
855 efforts to place out for bid, such that Mississippi Contractors  
856 and Mississippi Disadvantaged Business Enterprises ("DBEs") shall  
857 have an equal opportunity to respond to such bid, any contract by  
858 the company which (i) is subject to tax pursuant to Mississippi





859 Code Section 27-65-21 (i.e., contracts for constructing, building,  
860 erecting, grading, excavating, etc.), and (ii) will be paid, or  
861 payment thereunder by the company will be reimbursed, using any  
862 portion of the grant proceeds or funds provided by the authority  
863 to the company in accordance with this agreement. In carrying out  
864 such efforts, in order to increase the pool of qualified DBE  
865 bidders, the company will request that successful prime contract  
866 bidders include in their response a commitment to (a) participate  
867 in and/or host forums that highlight subcontract bidding  
868 opportunities for DBEs; and (b) work with various trade  
869 associations and the Mississippi Development Authority to promote  
870 increased participation from DBEs. With respect to awarding any  
871 contract placed out for bid, the company shall be allowed to award  
872 such contract in the company's sole discretion (e.g., based upon  
873 optimization of quality, cost and efficiency or on any other basis  
874 as the company may see fit). MDA agrees that it will offer to  
875 eligible contractor DBEs that have an opportunity to work on the  
876 project assistance through its Minority Surety Bond Guaranty  
877 Program.

878       **SECTION 3.** Section 57-75-11, Mississippi Code of 1972, is  
879 amended as follows:

880       57-75-11. The authority, in addition to any and all powers  
881 now or hereafter granted to it, is empowered and shall exercise  
882 discretion and the use of these powers depending on the  
883 circumstances of the project or projects:



884 (a) To maintain an office at a place or places within  
885 the state.

886 (b) To employ or contract with architects, engineers,  
887 attorneys, accountants, construction and financial experts and  
888 such other advisors, consultants and agents as may be necessary in  
889 its judgment and to fix and pay their compensation.

890 (c) To make such applications and enter into such  
891 contracts for financial assistance as may be appropriate under  
892 applicable federal or state law.

893 (d) To apply for, accept and utilize grants, gifts and  
894 other funds or aid from any source for any purpose contemplated by  
895 the act, and to comply, subject to the provisions of this act,  
896 with the terms and conditions thereof.

897 (e) (i) To acquire by purchase, lease, gift, or in  
898 other manner, including quick-take eminent domain, or obtain  
899 options to acquire, and to own, maintain, use, operate and convey  
900 any and all property of any kind, real, personal, or mixed, or any  
901 interest or estate therein, within the project area, necessary for  
902 the project or any facility related to the project. The  
903 provisions of this paragraph that allow the acquisition of  
904 property by quick-take eminent domain shall be repealed by  
905 operation of law on July 1, 1994; and

906 (ii) Notwithstanding any other provision of this  
907 paragraph (e), from and after November 6, 2000, to exercise the  
908 right of immediate possession pursuant to the provisions of



909 Sections 11-27-81 through 11-27-89 for the purpose of acquiring  
910 land, property and/or rights-of-way in the county in which a  
911 project as defined in Section 57-75-5(f)(iv)1 is located, that are  
912 necessary for such project or any facility related to the project.

913 (f) To acquire by purchase or lease any public lands  
914 and public property, including sixteenth section lands and lieu  
915 lands, within the project area, which are necessary for the  
916 project. Sixteenth section lands or lieu lands acquired under  
917 this act shall be deemed to be acquired for the purposes of  
918 industrial development thereon and such acquisition will serve a  
919 higher public interest in accordance with the purposes of this  
920 act.

921 (g) If the authority identifies any land owned by the  
922 state as being necessary, for the location or use of the project,  
923 or any facility related to the project, to recommend to the  
924 Legislature the conveyance of such land or any interest therein,  
925 as the Legislature deems appropriate.

926 (h) To make or cause to be made such examinations and  
927 surveys as may be necessary to the planning, design, construction  
928 and operation of the project.

929 (i) From and after the date of notification to the  
930 authority by the enterprise that the state has been finally  
931 selected as the site of the project, to acquire by condemnation  
932 and to own, maintain, use, operate and convey or otherwise dispose  
933 of any and all property of any kind, real, personal or mixed, or



934 any interest or estate therein, within the project area, necessary  
935 for the project or any facility related to the project, with the  
936 concurrence of the affected public agency, and the exercise of the  
937 powers granted by this act, according to the procedures provided  
938 by Chapter 27, Title 11, Mississippi Code of 1972, except as  
939 modified by this act.

940 (i) Except as otherwise provided in subparagraph  
941 (iii) of this paragraph (i), in acquiring lands by condemnation,  
942 the authority shall not acquire minerals or royalties in minerals  
943 unless a competent registered professional engineer shall have  
944 certified that the acquisition of such minerals and royalties in  
945 minerals is necessary for purposes of the project; provided that  
946 limestone, clay, chalk, sand and gravel shall not be considered as  
947 minerals for the purposes of subparagraphs (i) and (ii) of this  
948 paragraph (i);

949 (ii) Unless minerals or royalties in minerals have  
950 been acquired by condemnation or otherwise, no person or persons  
951 owning the drilling rights or the right to share in production of  
952 minerals shall be prevented from exploring, developing, or  
953 producing oil or gas with necessary rights-of-way for ingress and  
954 egress, pipelines and other means of transporting interests on any  
955 land or interest therein of the authority held or used for the  
956 purposes of this act; but any such activities shall be under such  
957 reasonable regulation by the authority as will adequately protect



958 the project contemplated by this act as provided in paragraph (r)  
959 of this section; and

960 (iii) In acquiring lands by condemnation,  
961 including the exercise of immediate possession, for a project, as  
962 defined in Section 57-75-5(f)(iv)1, the authority may acquire  
963 minerals or royalties in minerals.

964 (j) To negotiate the necessary relocation or rerouting  
965 of roads and highways, railroad, telephone and telegraph lines and  
966 properties, electric power lines, pipelines and related  
967 facilities, or to require the anchoring or other protection of any  
968 of these, provided due compensation is paid to the owners thereof  
969 or agreement is had with such owners regarding the payment of the  
970 cost of such relocation, and to acquire by condemnation or  
971 otherwise easements or rights-of-way for such relocation or  
972 rerouting and to convey the same to the owners of the facilities  
973 being relocated or rerouted in connection with the purposes of  
974 this act.

975 (k) To negotiate the necessary relocation of graves and  
976 cemeteries and to pay all reasonable costs thereof.

977 (l) To perform or have performed any and all acts and  
978 make all payments necessary to comply with all applicable federal  
979 laws, rules or regulations including, but not limited to, the  
980 Uniform Relocation Assistance and Real Property Acquisition  
981 Policies Act of 1970 (42 USCS 4601, 4602, 4621 to 4638, and 4651



982 to 4655) and relocation rules and regulations promulgated by any  
983 agency or department of the federal government.

984 (m) To construct, extend, improve, maintain, and  
985 reconstruct, to cause to be constructed, extended, improved,  
986 maintained, and reconstructed, and to use and operate any and all  
987 components of the project or any facility related to the project,  
988 with the concurrence of the affected public agency, within the  
989 project area, necessary to the project and to the exercise of such  
990 powers, rights, and privileges granted the authority.

991 (n) To incur or defray any designated portion of the  
992 cost of any component of the project or any facility related to  
993 the project acquired or constructed by any public agency.

994 (o) (i) To lease, sell or convey any or all property  
995 acquired by the authority under the provisions of this act to the  
996 enterprise, its successors or assigns, and/or any entity for  
997 purposes in furtherance of economic development as determined by  
998 the authority, and in connection therewith to pay the costs of  
999 title search, perfection of title, title insurance and recording  
1000 fees as may be required. The authority may provide in the  
1001 instrument conveying such property a provision that such property  
1002 shall revert to the authority if, as and when the property is  
1003 declared by the transferee to be no longer needed.

1004 (ii) To lease, sell, transfer or convey on any  
1005 terms agreed upon by the authority any or all real and personal  
1006 property, improvements, leases, funds and contractual obligations



1007 of a project as defined in Section 57-75-5(f) (vi) and conveyed to  
1008 the State of Mississippi by a Quitclaim Deed from the United  
1009 States of America dated February 23, 1996, filed of record at  
1010 pages 511 to 524, Deed Book Number B179, Chancery Clerk's Office,  
1011 Tishomingo County, Mississippi, to any governmental authority  
1012 located within the geographic boundaries of the county wherein  
1013 such project exists upon agreement of such governmental authority  
1014 to undertake and assume from the State of Mississippi all  
1015 obligations and responsibilities in connection with ownership and  
1016 operation of the project. Property leased, sold, transferred or  
1017 otherwise conveyed by the authority under this paragraph (o) shall  
1018 be used only for economic development purposes.

1019 (p) To enter into contracts with any person or public  
1020 agency, including, but not limited to, contracts authorized by  
1021 Section 57-75-17, in furtherance of any of the purposes authorized  
1022 by this act upon such consideration as the authority and such  
1023 person or public agency may agree. Any such contract may extend  
1024 over any period of time, notwithstanding any rule of law to the  
1025 contrary, may be upon such terms as the parties thereto shall  
1026 agree, and may provide that it shall continue in effect until  
1027 bonds specified therein, refunding bonds issued in lieu of such  
1028 bonds, and all other obligations specified therein are paid or  
1029 terminated. Any such contract shall be binding upon the parties  
1030 thereto according to its terms. Such contracts may include an  
1031 agreement to reimburse the enterprise, its successors and assigns



1032 for any assistance provided by the enterprise in the acquisition  
1033 of real property for the project or any facility related to the  
1034 project.

1035 (q) To establish and maintain reasonable rates and  
1036 charges for the use of any facility within the project area owned  
1037 or operated by the authority, and from time to time, to adjust  
1038 such rates and to impose penalties for failure to pay such rates  
1039 and charges when due.

1040 (r) To adopt and enforce with the concurrence of the  
1041 affected public agency all necessary and reasonable rules and  
1042 regulations to carry out and effectuate the implementation of the  
1043 project and any land use plan or zoning classification adopted for  
1044 the project area, including, but not limited to, rules,  
1045 regulations, and restrictions concerning mining, construction,  
1046 excavation or any other activity the occurrence of which may  
1047 endanger the structure or operation of the project. Such rules  
1048 may be enforced within the project area and without the project  
1049 area as necessary to protect the structure and operation of the  
1050 project. The authority is authorized to plan or replan, zone or  
1051 rezone, and make exceptions to any regulations, whether local or  
1052 state, with the concurrence of the affected public agency which  
1053 are inconsistent with the design, planning, construction or  
1054 operation of the project and facilities related to the project.





1055           (s) To plan, design, coordinate and implement measures  
1056 and programs to mitigate impacts on the natural environment caused  
1057 by the project or any facility related to the project.

1058           (t) To develop plans for technology transfer activities  
1059 to ensure private sector conduits for exchange of information,  
1060 technology and expertise related to the project to generate  
1061 opportunities for commercial development within the state.

1062           (u) To consult with the State Department of Education  
1063 and other public agencies for the purpose of improving public  
1064 schools and curricula within the project area.

1065           (v) To consult with the State Board of Health and other  
1066 public agencies for the purpose of improving medical centers,  
1067 hospitals and public health centers in order to provide  
1068 appropriate health care facilities within the project area.

1069           (w) To consult with the Office of Minority Business  
1070 Enterprise Development and other public agencies for the purpose  
1071 of developing plans for technical assistance and loan programs to  
1072 maximize the economic impact related to the project for minority  
1073 business enterprises within the State of Mississippi.

1074           (x) To deposit into the "Yellow Creek Project Area  
1075 Fund" created pursuant to Section 57-75-31:

1076           (i) Any funds or aid received as authorized in  
1077 this section for the project described in Section 57-75-5(f)(vi),  
1078 and



1079 (ii) Any funds received from the sale or lease of  
1080 property from the project described in Section 57-75-5(f) (vi)  
1081 pursuant to the powers exercised under this section.

1082 (y) To manage and develop the project described in  
1083 Section 57-75-5(f) (vi).

1084 (z) To promulgate rules and regulations necessary to  
1085 effectuate the purposes of this act.

1086 (aa) To negotiate a fee-in-lieu with the owners of the  
1087 project.

1088 (bb) To enter into contractual agreements to warrant  
1089 any site work for a project defined in Section 57-75-5(f) (iv)1;  
1090 provided, however, that the aggregate amount of such warranties  
1091 shall not exceed Fifteen Million Dollars (\$15,000,000.00).

1092 (cc) To provide grant funds to an enterprise operating  
1093 a project defined in Section 57-75-5(f) (iv)1 in an amount not to  
1094 exceed Thirty-nine Million Dollars (\$39,000,000.00).

1095 (dd) (i) To own surface water transmission lines  
1096 constructed with the proceeds of bonds issued pursuant to this act  
1097 and in connection therewith to purchase and provide water to any  
1098 project defined in Section 57-75-5(f) (iv) and to certificated  
1099 water providers; and

1100 (ii) To lease such surface water transmission  
1101 lines to a public agency or public utility to provide water to  
1102 such project and to certificated water providers.



1103                   (ee) To provide grant funds to an enterprise operating  
1104 a project defined in Section 57-75-5(f) (v) or, in connection with  
1105 a facility related to such a project, for job training, recruiting  
1106 and infrastructure.

1107                   (ff) To enter into negotiations with persons proposing  
1108 projects defined in Section 57-75-5(f) (xi) and execute acquisition  
1109 options and conduct planning, design and environmental impact  
1110 studies with regard to such project.

1111                   (gg) To establish such guidelines, rules and  
1112 regulations as the authority may deem necessary and appropriate  
1113 from time to time in its sole discretion, to promote the purposes  
1114 of this act.

1115                   (hh) In connection with projects defined in Section  
1116 57-75-5(f) (ii):

1117                   (i) To provide grant funds or loans to a public  
1118 agency or an enterprise owning, leasing or operating a project  
1119 defined in Section 57-75-5(f) (ii) in amounts not to exceed the  
1120 amount authorized in Section 57-75-15(3) (b);

1121                   (ii) To supervise the use of all such grant funds  
1122 or loans; and

1123                   (iii) To requisition money in the Mississippi  
1124 Major Economic Impact Authority Revolving Loan Fund in connection  
1125 with such loans.

1126                   (ii) In connection with projects defined under Section  
1127 57-75-5(f) (xiv):



1128 (i) To provide grant funds or loans to an  
1129 enterprise owning, leasing or operating a project defined in  
1130 Section 57-75-5(f)(xiv); however, the aggregate amount of any such  
1131 loans under this paragraph (ii) shall not exceed Eighteen Million  
1132 Dollars (\$18,000,000.00) and the aggregate amount of any such  
1133 grants under this paragraph (ii) shall not exceed Six Million  
1134 Dollars (\$6,000,000.00);

1135 (ii) To supervise the use of all such grant funds  
1136 or loans; and

1137 (iii) Notwithstanding any provision of this act to  
1138 the contrary, such loans shall be for a term not to exceed twenty  
1139 (20) years as may be determined by the authority, shall bear  
1140 interest at such rates as may be determined by the authority,  
1141 shall, in the sole discretion of the authority, be secured in an  
1142 amount and a manner as may be determined by the authority.

1143 (jj) In connection with projects defined under Section  
1144 57-75-5(f)(xviii):

1145 (i) To provide grant funds of Twenty-five Million  
1146 Dollars (\$25,000,000.00) to an enterprise owning or operating a  
1147 project defined in Section 57-75-5(f)(xviii) to be used for real  
1148 estate improvements and which may be disbursed as determined by  
1149 the authority;

1150 (ii) To provide loans to an enterprise owning or  
1151 operating a project defined in Section 57-75-5(f)(xviii) or make



1152 payments to a lender providing financing to the enterprise;  
1153 subject to the following provisions:

1154                   1. Not more than Ten Million Dollars  
1155     (\$10,000,000.00) may be loaned to such an enterprise for the  
1156     purpose of defraying costs incurred by the enterprise for site  
1157     preparation and real property improvements during the construction  
1158     of the project in excess of budgeted costs; however, the amount of  
1159     any such loan shall not exceed fifty percent (50%) of such excess  
1160     costs;

1161                   2. Not more than Sixty Million Dollars  
1162     (\$60,000,000.00) may be loaned to such an enterprise or paid to a  
1163     lender providing financing to the enterprise for purposes  
1164     determined appropriate by the authority, and the enterprise shall  
1165     be obligated to repay the amount of the loan or payment plus any  
1166     expenses incurred by the state as a result of the issuance of  
1167     bonds pursuant to Section 57-75-15(3) (p); however, no such loan or  
1168     payment may be made before the beginning of the fifth year after  
1169     issuance by the enterprise of debt in like amount the proceeds of  
1170     which are to be used in connection with the project;

1171                   (iii) To supervise the use of all such loan funds;

1172                   (iv) Loans under this paragraph (jj) may be for  
1173     any term determined appropriate by the authority provided that the  
1174     payments on any loan must be in an amount sufficient to pay the  
1175     state's debt service on bonds issued for the purpose of providing  
1176     funds for such a loan; and



1177                   (v) The repayment obligation of the enterprise for  
1178 any loan or payment authorized under this paragraph (jj) shall, in  
1179 the discretion of the authority, be secured in an amount and a  
1180 manner as may be determined by the authority.

1181                   (kk) In connection with projects defined in Section  
1182 57-75-5(f)(xxi) or a facility related to such a project:

1183                   (i) To provide grant funds to reimburse public  
1184 agencies, Itawamba Community College, Northeast Mississippi  
1185 Community College, and/or East Mississippi Community College,  
1186 public or private nonprofits or an enterprise owning or operating  
1187 a project as defined in Section 57-75-5(f)(xxi) for site  
1188 preparation, real estate improvements, utilities, railroads,  
1189 roads, infrastructure, job training, recruiting and any other  
1190 expenses approved by the authority in amounts not to exceed the  
1191 amount authorized in Section 57-75-15(3)(s);

1192                   (ii) To supervise the use of all such grant funds  
1193 so reimbursed; and

1194                   (iii) To enter into contractual agreements to  
1195 warrant site preparation and availability for a project defined in  
1196 Section 57-75-5(f)(xxi).

1197                   (ll) In connection with a project related to a Tier One  
1198 supplier:

1199                   (i) To provide grant funds to reimburse public  
1200 agencies, public or private nonprofits and Tier One suppliers for  
1201 site preparation, real estate improvements, utilities, railroads,



1202 roads, infrastructure, job training, recruiting and any other  
1203 expenses approved by the authority in amounts not to exceed the  
1204 amount authorized in Section 57-75-15(3) (t);

1205 (ii) To supervise the use of all such grant funds  
1206 so reimbursed.

1207 (mm) In connection with projects defined in Section  
1208 57-75-5(f) (xxii) or a facility related to such a project:

1209 (i) To provide grant funds to reimburse public  
1210 agencies or an enterprise owning or operating a project as defined  
1211 in Section 57-75-5(f) (xxii) for site preparation, real estate  
1212 improvements, utilities, fire protection, wastewater, railroads,  
1213 roads, infrastructure, job training, recruiting and any other  
1214 expenses approved by the authority in amounts not to exceed the  
1215 amount authorized in Section 57-75-15(3) (u); and

1216 (ii) To supervise the use of all such grant funds  
1217 so reimbursed.

1218 (nn) It is the policy of the authority and the  
1219 authority is authorized to accommodate and support any enterprise  
1220 owning or operating a project defined in Section  
1221 57-75-5(f) (xviii), 57-75-5(f) (xxi), 57-75-5(f) (xxii),  
1222 57-75-5(f) (xxvi), 57-75-5(f) (xxvii) \* \* \*, 57-75-5(f) (xxviii),  
1223 57-75-5(f) (xxix) or 57-75-5(f) (xxx) or an enterprise developing or  
1224 owning a project defined in Section 57-75-5(f) (xx), that wishes to  
1225 have a program of diversity in contracting, and/or that wishes to  
1226 do business with or cause its prime contractor to do business with



1227 Mississippi companies, including those companies that are small  
1228 business concerns owned and controlled by socially and  
1229 economically disadvantaged individuals. The term "socially and  
1230 economically disadvantaged individuals" shall have the meaning  
1231 ascribed to such term under Section 8(d) of the Small Business Act  
1232 (15 USCS 637(d)) and relevant subcontracting regulations  
1233 promulgated pursuant thereto; except that women shall be presumed  
1234 to be socially and economically disadvantaged individuals for the  
1235 purposes of this paragraph.

1236           (oo) To provide grant funds to an enterprise developing  
1237 or owning a project defined in Section 57-75-5(f)(xx) for  
1238 reimbursement of costs incurred by such enterprise for  
1239 infrastructure improvements in the initial phase of development of  
1240 the project, upon dedication of such improvements to the  
1241 appropriate public agency.

1242           (pp) In connection with projects defined in Section  
1243 57-75-5(f)(xxiii):

1244           (i) To provide grant funds to reimburse public  
1245 agencies or an enterprise operating a project as defined in  
1246 Section 57-75-5(f)(xxiii) for site preparation, utilities, real  
1247 estate improvements, infrastructure, roads, public works, job  
1248 training and any other expenses approved by the authority in  
1249 amounts not to exceed the amount authorized in Section  
1250 57-75-15(3)(v); and





1251                   (ii) To supervise the use of all such grant funds  
1252 so reimbursed.

1253                   (qq) (i) To provide grant funds for the expansion of a  
1254 publicly owned building for the project defined in Section  
1255 57-75-5(f) (xxiv) or loans to an enterprise owning, leasing or  
1256 operating a project defined in Section 57-75-5(f) (xxiv) for the  
1257 purchase and/or relocation of equipment, or for any other purpose  
1258 related to the project as approved by the authority; however, the  
1259 aggregate amount of any such loans under this paragraph (qq) shall  
1260 not exceed Six Million Dollars (\$6,000,000.00) and the aggregate  
1261 amount of any such grants under this paragraph (qq) shall not  
1262 exceed Seven Million Dollars (\$7,000,000.00);

1263                   (ii) To supervise the use of all such grant funds  
1264 or loans; and

1265                   (iii) Notwithstanding any provision of this act to  
1266 the contrary, such loans shall be for a term not to exceed ten  
1267 (10) years as may be determined by the authority, shall bear a  
1268 rate of interest to be determined by the authority, and shall be  
1269 secured in an amount and a manner as may be determined by the  
1270 authority.

1271                   (rr) (i) To provide grant funds to an enterprise  
1272 owning or operating a project defined in Section 57-75-5(f) (xxv)  
1273 for reimbursement of costs incurred by the enterprise in  
1274 reconfiguring the manufacturing plant and for the purchase of



1275 equipment, or for any other purpose related to the project as  
1276 approved by the authority;

1277 (ii) To supervise the use of all such grant funds.

1278 (ss) In connection with projects defined under Section  
1279 57-75-5(f) (xxvi):

1280 (i) To provide grant funds and/or loans to a  
1281 public agency in an amount not to exceed Fifteen Million Dollars  
1282 (\$15,000,000.00) for the construction of a publicly owned building  
1283 to be leased by the enterprise owning or operating the project;

1284 (ii) To provide loan guarantees in an amount not  
1285 to exceed the total cost of the project for which financing is  
1286 sought or Twenty Million Dollars (\$20,000,000.00), whichever is  
1287 less, for the purpose of encouraging the extension of conventional  
1288 financing and the issuance of letters of credit to the enterprise  
1289 owning or operating the project;

1290 (iii) In connection with any loan guarantee made  
1291 pursuant to this paragraph, to make payments to lenders providing  
1292 financing to the enterprise owning or operating the project and  
1293 the enterprise shall be obligated to repay the amount of the  
1294 payment plus any expenses incurred by the state as a result of the  
1295 issuance of bonds pursuant to Section 57-75-15(3) (y);

1296 (iv) To supervise the use of all such grant funds,  
1297 loan funds or payments; and

1298 (v) To require the enterprise owning or operating  
1299 the project to provide security for the repayment obligation for



1300 any loan guarantee authorized under this paragraph in an amount  
1301 and in a manner as may be determined by the authority.

1302 (tt) In connection with projects defined under Section  
1303 57-75-5(f) (xxvii):

1304 (i) To provide loans to a public agency in an  
1305 amount not to exceed Fifty Million Dollars (\$50,000,000.00) for  
1306 the construction of a publicly owned building and acquisition of  
1307 equipment to be leased by the enterprise owning or operating the  
1308 project; and

1309 (ii) To supervise the use of all such loan funds.

1310 (uu) In connection with projects defined under Section  
1311 57-75-5(f) (xxviii):

1312 (i) To provide grant funds to reimburse public  
1313 agencies or an enterprise operating a project for site  
1314 preparation, utilities, real estate purchase and improvements,  
1315 infrastructure, roads, rail improvements, public works, job  
1316 training and any other expenses approved by the authority in  
1317 amounts not to exceed the amount authorized in Section

1318 57-75-15(3) (aa); \* \* \*

1319 (ii) To supervise the use of all such grant funds  
1320 so reimbursed.

1321 (vv) In connection with projects defined under Section  
1322 57-75-5(f) (xxix):

1323 (i) To provide grant funds to reimburse or  
1324 otherwise defray the costs incurred by public agencies or an



1325 enterprise operating a project for site preparation, utilities,  
1326 real estate purchases, purchase options and improvements,  
1327 infrastructure, roads, rail improvements, public works, buildings  
1328 and fixtures, job recruitment and training, as well as planning,  
1329 design, environmental mitigation and environmental impact studies  
1330 with respect to a project, and any other purposes approved by the  
1331 authority in amounts not to exceed the amount authorized in  
1332 Section 57-75-15(3) (bb);

1333 (ii) To provide loans to public agencies for site  
1334 preparation, utilities, real estate purchases, purchase options  
1335 and improvements, infrastructure, roads, rail improvements, public  
1336 works, buildings and fixtures, job recruiting and training, as  
1337 well as planning, design, environmental mitigation and  
1338 environmental impact studies with respect to a project, and any  
1339 other purposes approved by the authority in amounts not to exceed  
1340 the amount authorized in Section 57-75-15(3) (bb);

1341 (iii) To supervise the use of all such grant funds  
1342 so reimbursed and/or loans so made; and

1343 (iv) To the extent that the authority enters into  
1344 any construction or similar contract for site preparation work or  
1345 for the construction of any improvements on a project site, to  
1346 assign or otherwise transfer to an enterprise or affiliate thereof  
1347 that owns or operates such a project on such project site any and  
1348 all contractual, express or implied warranties of any kind arising  
1349 from such contract or work performed or materials purchased in



1350 connection therewith, and cause any such contract to contain terms  
1351 and provisions designating such enterprise as a third-party  
1352 beneficiary under the contract.

1353 (ww) In connection with projects defined under Section  
1354 57-75-5(f) (xxx):

1355 (i) To provide grant funds to reimburse or  
1356 otherwise defray the costs incurred by public agencies or an  
1357 enterprise operating a project for public infrastructure needs,  
1358 site preparation, building improvements, purchase of launch  
1359 systems, recruitment of employees to fill new full-time jobs,  
1360 providing internal company training and train prospective, new and  
1361 existing employees of the enterprise associated with the project,  
1362 including training of company employees who will utilize such  
1363 instruction to teach other prospective, new and existing employees  
1364 of the company and other workforce expenses and any other expenses  
1365 approved by the authority in amounts not to exceed the amount  
1366 authorized in Section 57-75-15(3) (cc); and

1367 (ii) To supervise the use of all such grant funds  
1368 so reimbursed.

1369 ( \* \* \*~~xx~~) (i) In addition to any other requirements  
1370 or conditions under this chapter, the authority shall require that  
1371 any application for assistance regarding a project under this  
1372 chapter include, at a minimum:



1373 1. A two-year business plan (which shall  
1374 include pro forma balance sheets, income statements and monthly  
1375 cash flow statements);

1376 2. Financial statements or tax returns for  
1377 the three (3) years immediately prior to the application (if the  
1378 project is a new company or enterprise, personal financial  
1379 statements or tax returns will be required);

1380 3. Credit reports on all persons or entities  
1381 with a twenty percent (20%) or greater interest in the project;

1382 4. Data supporting the expertise of the  
1383 project's principals;

1384 5. A cost-benefit analysis of the project  
1385 performed by a state institution of higher learning or other  
1386 entity selected by the authority; and

1387 6. Any other information required by the  
1388 authority.

1389 (ii) The authority shall require that binding  
1390 commitments be entered into requiring that:

1391 1. The applicable minimum requirements of  
1392 this chapter and such other requirements as the authority  
1393 considers proper shall be met; and

1394 2. If the agreed upon commitments are not  
1395 met, all or a portion of the funds provided under this chapter as  
1396 determined by the authority shall be repaid.



1397 (iii) Where appropriate, in the discretion of the  
1398 authority, the authority shall acquire a security interest in or  
1399 other lien upon any applicable collateral.

1400 (iv) The provisions of this paragraph ( \* \* \*xx)  
1401 shall not apply to a project defined in Section 57-75-5(f)(xxiii).

1402 **SECTION 4.** Section 57-75-15, Mississippi Code of 1972, is  
1403 amended as follows:

1404 **[Through June 30, 2018, this section shall read as follows:]**

1405 57-75-15. (1) Upon notification to the authority by the  
1406 enterprise that the state has been finally selected as the site  
1407 for the project, the State Bond Commission shall have the power  
1408 and is hereby authorized and directed, upon receipt of a  
1409 declaration from the authority as hereinafter provided, to borrow  
1410 money and issue general obligation bonds of the state in one or  
1411 more series for the purposes herein set out. Upon such  
1412 notification, the authority may thereafter from time to time  
1413 declare the necessity for the issuance of general obligation bonds  
1414 as authorized by this section and forward such declaration to the  
1415 State Bond Commission, provided that before such notification, the  
1416 authority may enter into agreements with the United States  
1417 government, private companies and others that will commit the  
1418 authority to direct the State Bond Commission to issue bonds for  
1419 eligible undertakings set out in subsection (4) of this section,  
1420 conditioned on the siting of the project in the state.



1421           (2) Upon receipt of any such declaration from the authority,  
1422 the State Bond Commission shall verify that the state has been  
1423 selected as the site of the project and shall act as the issuing  
1424 agent for the series of bonds directed to be issued in such  
1425 declaration pursuant to authority granted in this section.

1426           (3) (a) Bonds issued under the authority of this section  
1427 for projects as defined in Section 57-75-5(f)(i) shall not exceed  
1428 an aggregate principal amount in the sum of Sixty-seven Million  
1429 Three Hundred Fifty Thousand Dollars (\$67,350,000.00).

1430           (b) Bonds issued under the authority of this section  
1431 for projects as defined in Section 57-75-5(f)(ii) shall not exceed  
1432 Sixty-three Million Dollars (\$63,000,000.00). The authority, with  
1433 the express direction of the State Bond Commission, is authorized  
1434 to expend any remaining proceeds of bonds issued under the  
1435 authority of this act prior to January 1, 1998, for the purpose of  
1436 financing projects as then defined in Section 57-75-5(f)(ii) or  
1437 for any other projects as defined in Section 57-75-5(f)(ii), as it  
1438 may be amended from time to time. No bonds shall be issued under  
1439 this paragraph (b) until the State Bond Commission by resolution  
1440 adopts a finding that the issuance of such bonds will improve,  
1441 expand or otherwise enhance the military installation, its support  
1442 areas or military operations, or will provide employment  
1443 opportunities to replace those lost by closure or reductions in  
1444 operations at the military installation or will support critical  
1445 studies or investigations authorized by Section 57-75-5(f)(ii).





1446 (c) Bonds issued under the authority of this section  
1447 for projects as defined in Section 57-75-5(f)(iii) shall not  
1448 exceed Ten Million Dollars (\$10,000,000.00). No bonds shall be  
1449 issued under this paragraph after December 31, 1996.

1450 (d) Bonds issued under the authority of this section  
1451 for projects defined in Section 57-75-5(f)(iv) shall not exceed  
1452 Three Hundred Fifty-one Million Dollars (\$351,000,000.00). An  
1453 additional amount of bonds in an amount not to exceed Twelve  
1454 Million Five Hundred Thousand Dollars (\$12,500,000.00) may be  
1455 issued under the authority of this section for the purpose of  
1456 defraying costs associated with the construction of surface water  
1457 transmission lines for a project defined in Section 57-75-5(f)(iv)  
1458 or for any facility related to the project. No bonds shall be  
1459 issued under this paragraph after June 30, 2005.

1460 (e) Bonds issued under the authority of this section  
1461 for projects defined in Section 57-75-5(f)(v) and for facilities  
1462 related to such projects shall not exceed Thirty-eight Million  
1463 Five Hundred Thousand Dollars (\$38,500,000.00). No bonds shall be  
1464 issued under this paragraph after April 1, 2005.

1465 (f) Bonds issued under the authority of this section  
1466 for projects defined in Section 57-75-5(f)(vii) shall not exceed  
1467 Five Million Dollars (\$5,000,000.00). No bonds shall be issued  
1468 under this paragraph after June 30, 2006.

1469 (g) Bonds issued under the authority of this section  
1470 for projects defined in Section 57-75-5(f)(viii) shall not exceed



1471 Four Million Five Hundred Thousand Dollars (\$4,500,000.00). No  
1472 bonds shall be issued under this paragraph after June 30, 2008.

1473 (h) Bonds issued under the authority of this section  
1474 for projects defined in Section 57-75-5(f)(ix) shall not exceed  
1475 Five Million Dollars (\$5,000,000.00). No bonds shall be issued  
1476 under this paragraph after June 30, 2007.

1477 (i) Bonds issued under the authority of this section  
1478 for projects defined in Section 57-75-5(f)(x) shall not exceed  
1479 Five Million Dollars (\$5,000,000.00). No bonds shall be issued  
1480 under this paragraph after April 1, 2005.

1481 (j) Bonds issued under the authority of this section  
1482 for projects defined in Section 57-75-5(f)(xii) shall not exceed  
1483 Thirty-three Million Dollars (\$33,000,000.00). The amount of  
1484 bonds that may be issued under this paragraph for projects defined  
1485 in Section 57-75-5(f)(xii) may be reduced by the amount of any  
1486 federal or local funds made available for such projects. No bonds  
1487 shall be issued under this paragraph until local governments in or  
1488 near the county in which the project is located have irrevocably  
1489 committed funds to the project in an amount of not less than Two  
1490 Million Five Hundred Thousand Dollars (\$2,500,000.00) in the  
1491 aggregate; however, this irrevocable commitment requirement may be  
1492 waived by the authority upon a finding that due to the unforeseen  
1493 circumstances created by Hurricane Katrina, the local governments  
1494 are unable to comply with such commitment. No bonds shall be  
1495 issued under this paragraph after June 30, 2008.



1496 (k) Bonds issued under the authority of this section  
1497 for projects defined in Section 57-75-5(f) (xiii) shall not exceed  
1498 Three Million Dollars (\$3,000,000.00). No bonds shall be issued  
1499 under this paragraph after June 30, 2009.

1500 (l) Bonds issued under the authority of this section  
1501 for projects defined in Section 57-75-5(f) (xiv) shall not exceed  
1502 Twenty-four Million Dollars (\$24,000,000.00). No bonds shall be  
1503 issued under this paragraph until local governments in the county  
1504 in which the project is located have irrevocably committed funds  
1505 to the project in an amount of not less than Two Million Dollars  
1506 (\$2,000,000.00). No bonds shall be issued under this paragraph  
1507 after June 30, 2009.

1508 (m) Bonds issued under the authority of this section  
1509 for projects defined in Section 57-75-5(f) (xv) shall not exceed  
1510 Five Hundred Thousand Dollars (\$500,000.00). No bonds shall be  
1511 issued under this paragraph after June 30, 2009.

1512 (n) Bonds issued under the authority of this section  
1513 for projects defined in Section 57-75-5(f) (xvi) shall not exceed  
1514 Ten Million Dollars (\$10,000,000.00). No bonds shall be issued  
1515 under this paragraph after June 30, 2011.

1516 (o) Bonds issued under the authority of this section  
1517 for projects defined in Section 57-75-5(f) (xvii) shall not exceed  
1518 Three Million Five Hundred Thousand Dollars (\$3,500,000.00). No  
1519 bonds shall be issued under this paragraph after June 30, 2010.



1520 (p) Bonds issued under the authority of this section  
1521 for projects defined in Section 57-75-5(f) (xviii) shall not exceed  
1522 Ninety-six Million Dollars (\$96,000,000.00). No bonds shall be  
1523 issued under this paragraph after June 30, 2011.

1524 (q) Bonds issued under the authority of this section  
1525 for projects defined in Section 57-75-5(f) (xix) shall not exceed  
1526 Fifteen Million Dollars (\$15,000,000.00). No bonds shall be  
1527 issued under this paragraph after June 30, 2012.

1528 (r) Bonds issued under the authority of this section  
1529 for projects defined in Section 57-75-5(f) (xx) shall not exceed  
1530 Twenty-three Million Dollars (\$23,000,000.00). No bonds shall be  
1531 issued under this paragraph after April 25, 2013.

1532 (s) Bonds issued under the authority of this section  
1533 for projects defined in Section 57-75-5(f) (xxi) shall not exceed  
1534 Two Hundred Ninety-three Million Nine Hundred Thousand Dollars  
1535 (\$293,900,000.00). No bonds shall be issued under this paragraph  
1536 after July 1, 2020.

1537 (t) Bonds issued under the authority of this section  
1538 for Tier One suppliers shall not exceed Thirty Million Dollars  
1539 (\$30,000,000.00). No bonds shall be issued under this paragraph  
1540 after July 1, 2020.

1541 (u) Bonds issued under the authority of this section  
1542 for projects defined in Section 57-75-5(f) (xxii) shall not exceed  
1543 Forty-eight Million Four Hundred Thousand Dollars



1544 (\$48,400,000.00). No bonds shall be issued under this paragraph  
1545 after July 1, 2020.

1546 (v) Bonds issued under the authority of this section  
1547 for projects defined in Section 57-75-5(f)(xxiii) shall not exceed  
1548 Eighty-eight Million Two Hundred Fifty Thousand Dollars  
1549 (\$88,250,000.00). No bonds shall be issued under this paragraph  
1550 after July 1, 2009.

1551 (w) Bonds issued under the authority of this section  
1552 for projects defined in Section 57-75-5(f)(xxiv) shall not exceed  
1553 Thirteen Million Dollars (\$13,000,000.00). No bonds shall be  
1554 issued under this paragraph after July 1, 2020.

1555 (x) Bonds issued under the authority of this section  
1556 for projects defined in Section 57-75-5(f)(xxv) shall not exceed  
1557 Twenty-five Million Dollars (\$25,000,000.00). No bonds shall be  
1558 issued under this paragraph after July 1, 2017.

1559 (y) Bonds issued under the authority of this section  
1560 for projects defined in Section 57-75-5(f)(xxvi) shall not exceed  
1561 Thirty-five Million One Hundred Thousand Dollars (\$35,100,000.00).  
1562 No bonds shall be issued under this paragraph after July 1, 2021.

1563 (z) Bonds issued under the authority of this section  
1564 for projects defined in Section 57-75-5(f)(xxvii) shall not exceed  
1565 Fifty Million Dollars (\$50,000,000.00). No bonds shall be issued  
1566 under this paragraph after April 25, 2013.

1567 (aa) Bonds issued under the authority of this section  
1568 for projects defined in Section 57-75-5(f)(xxviii) shall not



1569 exceed One Hundred Thirty Million Dollars (\$130,000,000.00). No  
1570 bonds shall be issued under this paragraph after July 1, 2023.

1571 (bb) Bonds issued under the authority of this section  
1572 for projects defined in Section 57-75-5(f)(xxix) shall not exceed  
1573 Two Hundred Sixty-three Million Dollars (\$263,000,000.00). No  
1574 bonds shall be issued under this paragraph after July 1, 2034.

1575 (cc) Bonds issued under the authority of this section  
1576 for projects defined in Section 57-75-5(f)(xxx) shall not exceed  
1577 Eleven Million Dollars (\$11,000,000.00). No bonds shall be issued  
1578 under this paragraph after July 1, 2025.

1579 (4) (a) The proceeds from the sale of the bonds issued  
1580 under this section may be applied for the following purposes:

1581 (i) Defraying all or any designated portion of the  
1582 costs incurred with respect to acquisition, planning, design,  
1583 construction, installation, rehabilitation, improvement,  
1584 relocation and with respect to state-owned property, operation and  
1585 maintenance of the project and any facility related to the project  
1586 located within the project area, including costs of design and  
1587 engineering, all costs incurred to provide land, easements and  
1588 rights-of-way, relocation costs with respect to the project and  
1589 with respect to any facility related to the project located within  
1590 the project area, and costs associated with mitigation of  
1591 environmental impacts and environmental impact studies;

1592 (ii) Defraying the cost of providing for the  
1593 recruitment, screening, selection, training or retraining of



1594 employees, candidates for employment or replacement employees of  
1595 the project and any related activity;

1596 (iii) Reimbursing the Mississippi Development  
1597 Authority for expenses it incurred in regard to projects defined  
1598 in Section 57-75-5(f) (iv) prior to November 6, 2000. The  
1599 Mississippi Development Authority shall submit an itemized list of  
1600 expenses it incurred in regard to such projects to the Chairmen of  
1601 the Finance and Appropriations Committees of the Senate and the  
1602 Chairmen of the Ways and Means and Appropriations Committees of  
1603 the House of Representatives;

1604 (iv) Providing grants to enterprises operating  
1605 projects defined in Section 57-75-5(f) (iv)1;

1606 (v) Paying any warranty made by the authority  
1607 regarding site work for a project defined in Section  
1608 57-75-5(f) (iv)1;

1609 (vi) Defraying the cost of marketing and promotion  
1610 of a project as defined in Section 57-75-5(f) (iv)1, Section  
1611 57-75-5(f) (xxi) or Section 57-75-5(f) (xxii). The authority shall  
1612 submit an itemized list of costs incurred for marketing and  
1613 promotion of such project to the Chairmen of the Finance and  
1614 Appropriations Committees of the Senate and the Chairmen of the  
1615 Ways and Means and Appropriations Committees of the House of  
1616 Representatives;

1617 (vii) Providing for the payment of interest on the  
1618 bonds;



1619 (viii) Providing debt service reserves;

1620 (ix) Paying underwriters' discount, original issue  
1621 discount, accountants' fees, engineers' fees, attorneys' fees,  
1622 rating agency fees and other fees and expenses in connection with  
1623 the issuance of the bonds;

1624 (x) For purposes authorized in paragraphs (b),  
1625 (c), (d), (e), (f), (g), (h), (i), (j), (k), (l) and (m) of this  
1626 subsection (4);

1627 (xi) Providing grants to enterprises operating  
1628 projects defined in Section 57-75-5(f) (v), or, in connection with  
1629 a facility related to such a project, for any purposes deemed by  
1630 the authority in its sole discretion to be necessary and  
1631 appropriate;

1632 (xii) Providing grant funds or loans to a public  
1633 agency or an enterprise owning, leasing or operating a project  
1634 defined in Section 57-75-5(f) (ii);

1635 (xiii) Providing grant funds or loans to an  
1636 enterprise owning, leasing or operating a project defined in  
1637 Section 57-75-5(f) (xiv);

1638 (xiv) Providing grants, loans and payments to or  
1639 for the benefit of an enterprise owning or operating a project  
1640 defined in Section 57-75-5(f) (xviii);

1641 (xv) Purchasing equipment for a project defined in  
1642 Section 57-75-5(f) (viii) subject to such terms and conditions as  
1643 the authority considers necessary and appropriate;





1644 (xvi) Providing grant funds to an enterprise  
1645 developing or owning a project defined in Section 57-75-5(f)(xx);  
1646 (xvii) Providing grants and loans for projects as  
1647 authorized in Section 57-75-11(kk), (ll), (mm) \* \* \*, (uu), (vv)  
1648 or, in connection with a facility related to such a project, for  
1649 any purposes deemed by the authority in its sole discretion to be  
1650 necessary and appropriate;

1651 (xviii) Providing grants for projects as  
1652 authorized in Section 57-75-11(pp) for any purposes deemed by the  
1653 authority in its sole discretion to be necessary and appropriate;

1654 (xix) Providing grants and loans for projects as  
1655 authorized in Section 57-75-11(qq);

1656 (xx) Providing grants for projects as authorized  
1657 in Section 57-75-11(rr);

1658 (xxi) Providing grants, loans and payments as  
1659 authorized in Section 57-75-11(ss); \* \* \*

1660 (xxii) Providing grants and loans as authorized in  
1661 Section 57-75-11(tt) \* \* \*; and

1662 (xxiii) Providing grants as authorized in Section  
1663 57-75-11(wv) for any purposes deemed by the authority in its sole  
1664 discretion to be necessary and appropriate.

1665 Such bonds shall be issued from time to time and in such  
1666 principal amounts as shall be designated by the authority, not to  
1667 exceed in aggregate principal amounts the amount authorized in  
1668 subsection (3) of this section. Proceeds from the sale of the



1669 bonds issued under this section may be invested, subject to  
1670 federal limitations, pending their use, in such securities as may  
1671 be specified in the resolution authorizing the issuance of the  
1672 bonds or the trust indenture securing them, and the earning on  
1673 such investment applied as provided in such resolution or trust  
1674 indenture.

1675           (b) (i) The proceeds of bonds issued after June 21,  
1676 2002, under this section for projects described in Section  
1677 57-75-5(f) (iv) may be used to reimburse reasonable actual and  
1678 necessary costs incurred by the Mississippi Development Authority  
1679 in providing assistance related to a project for which funding is  
1680 provided from the use of proceeds of such bonds. The Mississippi  
1681 Development Authority shall maintain an accounting of actual costs  
1682 incurred for each project for which reimbursements are sought.  
1683 Reimbursements under this paragraph (b) (i) shall not exceed Three  
1684 Hundred Thousand Dollars (\$300,000.00) in the aggregate.  
1685 Reimbursements under this paragraph (b) (i) shall satisfy any  
1686 applicable federal tax law requirements.

1687           (ii) The proceeds of bonds issued after June 21,  
1688 2002, under this section for projects described in Section  
1689 57-75-5(f) (iv) may be used to reimburse reasonable actual and  
1690 necessary costs incurred by the Department of Audit in providing  
1691 services related to a project for which funding is provided from  
1692 the use of proceeds of such bonds. The Department of Audit shall  
1693 maintain an accounting of actual costs incurred for each project



1694 for which reimbursements are sought. The Department of Audit may  
1695 escalate its budget and expend such funds in accordance with rules  
1696 and regulations of the Department of Finance and Administration in  
1697 a manner consistent with the escalation of federal funds.  
1698 Reimbursements under this paragraph (b) (ii) shall not exceed One  
1699 Hundred Thousand Dollars (\$100,000.00) in the aggregate.  
1700 Reimbursements under this paragraph (b) (ii) shall satisfy any  
1701 applicable federal tax law requirements.

1702 (c) (i) Except as otherwise provided in this  
1703 subsection, the proceeds of bonds issued under this section for  
1704 \* \* \* a project described in Section 57-75-5(f) \* \* \* may be used  
1705 to reimburse reasonable actual and necessary costs incurred by the  
1706 Mississippi Development Authority in providing assistance related  
1707 to \* \* \* the project for which funding is provided for the use of  
1708 proceeds of such bonds. The Mississippi Development Authority  
1709 shall maintain an accounting of actual costs incurred for each  
1710 project for which reimbursements are sought. Reimbursements under  
1711 this paragraph shall not exceed Twenty-five Thousand Dollars  
1712 (\$25,000.00) \* \* \* for each project.

1713 (ii) Except as otherwise provided in this  
1714 subsection, the proceeds of bonds issued under this section for  
1715 \* \* \* a project described in Section 57-75-5(f) \* \* \* may be used  
1716 to reimburse reasonable actual and necessary costs incurred by the  
1717 Department of Audit in providing services related to \* \* \* the  
1718 project for which funding is provided from the use of proceeds of



1719 such bonds. The Department of Audit shall maintain an accounting  
1720 of actual costs incurred for each project for which reimbursements  
1721 are sought. The Department of Audit may escalate its budget and  
1722 expend such funds in accordance with rules and regulations of the  
1723 Department of Finance and Administration in a manner consistent  
1724 with the escalation of federal funds. Reimbursements under this  
1725 paragraph shall not exceed Twenty-five Thousand Dollars  
1726 (\$25,000.00) \* \* \* for each project. Reimbursements under this  
1727 paragraph shall satisfy any applicable federal tax law  
1728 requirements.

1729 \* \* \*

1730 (5) The principal of and the interest on the bonds shall be  
1731 payable in the manner hereinafter set forth. The bonds shall bear  
1732 date or dates; be in such denomination or denominations; bear  
1733 interest at such rate or rates; be payable at such place or places  
1734 within or without the state; mature absolutely at such time or  
1735 times; be redeemable before maturity at such time or times and  
1736 upon such terms, with or without premium; bear such registration  
1737 privileges; and be substantially in such form; all as shall be  
1738 determined by resolution of the State Bond Commission except that  
1739 such bonds shall mature or otherwise be retired in annual  
1740 installments beginning not more than five (5) years from the date  
1741 thereof and extending not more than twenty-five (25) years from  
1742 the date thereof. The bonds shall be signed by the Chairman of  
1743 the State Bond Commission, or by his facsimile signature, and the



1744 official seal of the State Bond Commission shall be imprinted on  
1745 or affixed thereto, attested by the manual or facsimile signature  
1746 of the Secretary of the State Bond Commission. Whenever any such  
1747 bonds have been signed by the officials herein designated to sign  
1748 the bonds, who were in office at the time of such signing but who  
1749 may have ceased to be such officers before the sale and delivery  
1750 of such bonds, or who may not have been in office on the date such  
1751 bonds may bear, the signatures of such officers upon such bonds  
1752 shall nevertheless be valid and sufficient for all purposes and  
1753 have the same effect as if the person so officially signing such  
1754 bonds had remained in office until the delivery of the same to the  
1755 purchaser, or had been in office on the date such bonds may bear.

1756 (6) All bonds issued under the provisions of this section  
1757 shall be and are hereby declared to have all the qualities and  
1758 incidents of negotiable instruments under the provisions of the  
1759 Uniform Commercial Code and in exercising the powers granted by  
1760 this chapter, the State Bond Commission shall not be required to  
1761 and need not comply with the provisions of the Uniform Commercial  
1762 Code.

1763 (7) The State Bond Commission shall act as issuing agent for  
1764 the bonds, prescribe the form of the bonds, determine the  
1765 appropriate method for sale of the bonds, advertise for and accept  
1766 bids or negotiate the sale of the bonds, issue and sell the bonds,  
1767 pay all fees and costs incurred in such issuance and sale, and do  
1768 any and all other things necessary and advisable in connection



1769 with the issuance and sale of the bonds. The State Bond  
1770 Commission may sell such bonds on sealed bids at public sale or  
1771 may negotiate the sale of the bonds for such price as it may  
1772 determine to be for the best interest of the State of Mississippi.  
1773 The bonds shall bear interest at such rate or rates not exceeding  
1774 the limits set forth in Section 75-17-101 as shall be fixed by the  
1775 State Bond Commission. All interest accruing on such bonds so  
1776 issued shall be payable semiannually or annually.

1777 If the bonds are to be sold on sealed bids at public sale,  
1778 notice of the sale of any bonds shall be published at least one  
1779 time, the first of which shall be made not less than ten (10) days  
1780 prior to the date of sale, and shall be so published in one or  
1781 more newspapers having a general circulation in the City of  
1782 Jackson, Mississippi, selected by the State Bond Commission.

1783 The State Bond Commission, when issuing any bonds under the  
1784 authority of this section, may provide that the bonds, at the  
1785 option of the state, may be called in for payment and redemption  
1786 at the call price named therein and accrued interest on such date  
1787 or dates named therein.

1788 (8) State bonds issued under the provisions of this section  
1789 shall be the general obligations of the state and backed by the  
1790 full faith and credit of the state. The Legislature shall  
1791 appropriate annually an amount sufficient to pay the principal of  
1792 and the interest on such bonds as they become due. All bonds



1793 shall contain recitals on their faces substantially covering the  
1794 foregoing provisions of this section.

1795 (9) The State Treasurer is authorized to certify to the  
1796 Department of Finance and Administration the necessity for  
1797 warrants, and the Department of Finance and Administration is  
1798 authorized and directed to issue such warrants payable out of any  
1799 funds appropriated by the Legislature under this section for such  
1800 purpose, in such amounts as may be necessary to pay when due the  
1801 principal of and interest on all bonds issued under the provisions  
1802 of this section. The State Treasurer shall forward the necessary  
1803 amount to the designated place or places of payment of such bonds  
1804 in ample time to discharge such bonds, or the interest thereon, on  
1805 the due dates thereof.

1806 (10) The bonds may be issued without any other proceedings  
1807 or the happening of any other conditions or things other than  
1808 those proceedings, conditions and things which are specified or  
1809 required by this chapter. Any resolution providing for the  
1810 issuance of general obligation bonds under the provisions of this  
1811 section shall become effective immediately upon its adoption by  
1812 the State Bond Commission, and any such resolution may be adopted  
1813 at any regular or special meeting of the State Bond Commission by  
1814 a majority of its members.

1815 (11) In anticipation of the issuance of bonds hereunder, the  
1816 State Bond Commission is authorized to negotiate and enter into  
1817 any purchase, loan, credit or other agreement with any bank, trust



1818 company or other lending institution or to issue and sell interim  
1819 notes for the purpose of making any payments authorized under this  
1820 section. All borrowings made under this provision shall be  
1821 evidenced by notes of the state which shall be issued from time to  
1822 time, for such amounts not exceeding the amount of bonds  
1823 authorized herein, in such form and in such denomination and  
1824 subject to such terms and conditions of sale and issuance,  
1825 prepayment or redemption and maturity, rate or rates of interest  
1826 not to exceed the maximum rate authorized herein for bonds, and  
1827 time of payment of interest as the State Bond Commission shall  
1828 agree to in such agreement. Such notes shall constitute general  
1829 obligations of the state and shall be backed by the full faith and  
1830 credit of the state. Such notes may also be issued for the  
1831 purpose of refunding previously issued notes. No note shall  
1832 mature more than three (3) years following the date of its  
1833 issuance. The State Bond Commission is authorized to provide for  
1834 the compensation of any purchaser of the notes by payment of a  
1835 fixed fee or commission and for all other costs and expenses of  
1836 issuance and service, including paying agent costs. Such costs  
1837 and expenses may be paid from the proceeds of the notes.

1838 (12) The bonds and interim notes authorized under the  
1839 authority of this section may be validated in the Chancery Court  
1840 of the First Judicial District of Hinds County, Mississippi, in  
1841 the manner and with the force and effect provided now or hereafter  
1842 by Chapter 13, Title 31, Mississippi Code of 1972, for the





1843 validation of county, municipal, school district and other bonds.  
1844 The necessary papers for such validation proceedings shall be  
1845 transmitted to the State Bond Attorney, and the required notice  
1846 shall be published in a newspaper published in the City of  
1847 Jackson, Mississippi.

1848 (13) Any bonds or interim notes issued under the provisions  
1849 of this chapter, a transaction relating to the sale or securing of  
1850 such bonds or interim notes, their transfer and the income  
1851 therefrom shall at all times be free from taxation by the state or  
1852 any local unit or political subdivision or other instrumentality  
1853 of the state, excepting inheritance and gift taxes.

1854 (14) All bonds issued under this chapter shall be legal  
1855 investments for trustees, other fiduciaries, savings banks, trust  
1856 companies and insurance companies organized under the laws of the  
1857 State of Mississippi; and such bonds shall be legal securities  
1858 which may be deposited with and shall be received by all public  
1859 officers and bodies of the state and all municipalities and other  
1860 political subdivisions thereof for the purpose of securing the  
1861 deposit of public funds.

1862 (15) The Attorney General of the State of Mississippi shall  
1863 represent the State Bond Commission in issuing, selling and  
1864 validating bonds herein provided for, and the Bond Commission is  
1865 hereby authorized and empowered to expend from the proceeds  
1866 derived from the sale of the bonds authorized hereunder all



1867 necessary administrative, legal and other expenses incidental and  
1868 related to the issuance of bonds authorized under this chapter.

1869 (16) There is hereby created a special fund in the State  
1870 Treasury to be known as the Mississippi Major Economic Impact  
1871 Authority Fund wherein shall be deposited the proceeds of the  
1872 bonds issued under this chapter and all monies received by the  
1873 authority to carry out the purposes of this chapter. Expenditures  
1874 authorized herein shall be paid by the State Treasurer upon  
1875 warrants drawn from the fund, and the Department of Finance and  
1876 Administration shall issue warrants upon requisitions signed by  
1877 the director of the authority.

1878 (17) (a) There is hereby created the Mississippi Economic  
1879 Impact Authority Sinking Fund from which the principal of and  
1880 interest on such bonds shall be paid by appropriation. All monies  
1881 paid into the sinking fund not appropriated to pay accruing bonds  
1882 and interest shall be invested by the State Treasurer in such  
1883 securities as are provided by law for the investment of the  
1884 sinking funds of the state.

1885 (b) In the event that all or any part of the bonds and  
1886 notes are purchased, they shall be cancelled and returned to the  
1887 loan and transfer agent as cancelled and paid bonds and notes and  
1888 thereafter all payments of interest thereon shall cease and the  
1889 cancelled bonds, notes and coupons, together with any other  
1890 cancelled bonds, notes and coupons, shall be destroyed as promptly  
1891 as possible after cancellation but not later than two (2) years



1892 after cancellation. A certificate evidencing the destruction of  
1893 the cancelled bonds, notes and coupons shall be provided by the  
1894 loan and transfer agent to the seller.

1895 (c) The State Treasurer shall determine and report to  
1896 the Department of Finance and Administration and Legislative  
1897 Budget Office by September 1 of each year the amount of money  
1898 necessary for the payment of the principal of and interest on  
1899 outstanding obligations for the following fiscal year and the  
1900 times and amounts of the payments. It shall be the duty of the  
1901 Governor to include in every executive budget submitted to the  
1902 Legislature full information relating to the issuance of bonds and  
1903 notes under the provisions of this chapter and the status of the  
1904 sinking fund for the payment of the principal of and interest on  
1905 the bonds and notes.

1906 (d) Any monies repaid to the state from loans  
1907 authorized in Section 57-75-11(hh) shall be deposited into the  
1908 Mississippi Major Economic Impact Authority Sinking Fund unless  
1909 the State Bond Commission, at the request of the authority, shall  
1910 determine that such loan repayments are needed to provide  
1911 additional loans as authorized under Section 57-75-11(hh). For  
1912 purposes of providing additional loans, there is hereby created  
1913 the Mississippi Major Economic Impact Authority Revolving Loan  
1914 Fund and loan repayments shall be deposited into the fund. The  
1915 fund shall be maintained for such period as determined by the  
1916 State Bond Commission for the sole purpose of making additional



1917 loans as authorized by Section 57-75-11(hh). Unexpended amounts  
1918 remaining in the fund at the end of a fiscal year shall not lapse  
1919 into the State General Fund and any interest earned on amounts in  
1920 such fund shall be deposited to the credit of the fund.

1921 (e) Any monies repaid to the state from loans  
1922 authorized in Section 57-75-11(ii) shall be deposited into the  
1923 Mississippi Major Economic Impact Authority Sinking Fund.

1924 (f) Any monies repaid to the state from loans  
1925 authorized in Section 57-75-11(jj) or Section 57-75-11(vv) shall  
1926 be deposited into the Mississippi Major Economic Impact Authority  
1927 Sinking Fund.

1928 (18) (a) Upon receipt of a declaration by the authority  
1929 that it has determined that the state is a potential site for a  
1930 project, the State Bond Commission is authorized and directed to  
1931 authorize the State Treasurer to borrow money from any special  
1932 fund in the State Treasury not otherwise appropriated to be  
1933 utilized by the authority for the purposes provided for in this  
1934 subsection.

1935 (b) The proceeds of the money borrowed under this  
1936 subsection may be utilized by the authority for the purpose of  
1937 defraying all or a portion of the costs incurred by the authority  
1938 with respect to acquisition options and planning, design and  
1939 environmental impact studies with respect to a project defined in  
1940 Section 57-75-5(f) (xi) or Section 57-75-5(f) (xxix). The authority  
1941 may escalate its budget and expend the proceeds of the money



1942 borrowed under this subsection in accordance with rules and  
1943 regulations of the Department of Finance and Administration in a  
1944 manner consistent with the escalation of federal funds.

1945 (c) The authority shall request an appropriation or  
1946 additional authority to issue general obligation bonds to repay  
1947 the borrowed funds and establish a date for the repayment of the  
1948 funds so borrowed.

1949 (d) Borrowings made under the provisions of this  
1950 subsection shall not exceed Five Hundred Thousand Dollars  
1951 (\$500,000.00) at any one time.

1952 **[From and after July 1, 2018, this section shall read as**  
1953 **follows:]**

1954 57-75-15. (1) Upon notification to the authority by the  
1955 enterprise that the state has been finally selected as the site  
1956 for the project, the State Bond Commission shall have the power  
1957 and is hereby authorized and directed, upon receipt of a  
1958 declaration from the authority as hereinafter provided, to borrow  
1959 money and issue general obligation bonds of the state in one or  
1960 more series for the purposes herein set out. Upon such  
1961 notification, the authority may thereafter from time to time  
1962 declare the necessity for the issuance of general obligation bonds  
1963 as authorized by this section and forward such declaration to the  
1964 State Bond Commission, provided that before such notification, the  
1965 authority may enter into agreements with the United States  
1966 government, private companies and others that will commit the



1967 authority to direct the State Bond Commission to issue bonds for  
1968 eligible undertakings set out in subsection (4) of this section,  
1969 conditioned on the siting of the project in the state.

1970 (2) Upon receipt of any such declaration from the authority,  
1971 the State Bond Commission shall verify that the state has been  
1972 selected as the site of the project and shall act as the issuing  
1973 agent for the series of bonds directed to be issued in such  
1974 declaration pursuant to authority granted in this section.

1975 (3) (a) Bonds issued under the authority of this section  
1976 for projects as defined in Section 57-75-5(f)(i) shall not exceed  
1977 an aggregate principal amount in the sum of Sixty-seven Million  
1978 Three Hundred Fifty Thousand Dollars (\$67,350,000.00).

1979 (b) Bonds issued under the authority of this section  
1980 for projects as defined in Section 57-75-5(f)(ii) shall not exceed  
1981 Sixty-three Million Dollars (\$63,000,000.00). The authority, with  
1982 the express direction of the State Bond Commission, is authorized  
1983 to expend any remaining proceeds of bonds issued under the  
1984 authority of this act prior to January 1, 1998, for the purpose of  
1985 financing projects as then defined in Section 57-75-5(f)(ii) or  
1986 for any other projects as defined in Section 57-75-5(f)(ii), as it  
1987 may be amended from time to time. No bonds shall be issued under  
1988 this paragraph (b) until the State Bond Commission by resolution  
1989 adopts a finding that the issuance of such bonds will improve,  
1990 expand or otherwise enhance the military installation, its support  
1991 areas or military operations, or will provide employment



1992 opportunities to replace those lost by closure or reductions in  
1993 operations at the military installation or will support critical  
1994 studies or investigations authorized by Section 57-75-5(f)(ii).

1995 (c) Bonds issued under the authority of this section  
1996 for projects as defined in Section 57-75-5(f)(iii) shall not  
1997 exceed Ten Million Dollars (\$10,000,000.00). No bonds shall be  
1998 issued under this paragraph after December 31, 1996.

1999 (d) Bonds issued under the authority of this section  
2000 for projects defined in Section 57-75-5(f)(iv) shall not exceed  
2001 Three Hundred Fifty-one Million Dollars (\$351,000,000.00). An  
2002 additional amount of bonds in an amount not to exceed Twelve  
2003 Million Five Hundred Thousand Dollars (\$12,500,000.00) may be  
2004 issued under the authority of this section for the purpose of  
2005 defraying costs associated with the construction of surface water  
2006 transmission lines for a project defined in Section 57-75-5(f)(iv)  
2007 or for any facility related to the project. No bonds shall be  
2008 issued under this paragraph after June 30, 2005.

2009 (e) Bonds issued under the authority of this section  
2010 for projects defined in Section 57-75-5(f)(v) and for facilities  
2011 related to such projects shall not exceed Thirty-eight Million  
2012 Five Hundred Thousand Dollars (\$38,500,000.00). No bonds shall be  
2013 issued under this paragraph after April 1, 2005.

2014 (f) Bonds issued under the authority of this section  
2015 for projects defined in Section 57-75-5(f)(vii) shall not exceed



2016 Five Million Dollars (\$5,000,000.00). No bonds shall be issued  
2017 under this paragraph after June 30, 2006.

2018 (g) Bonds issued under the authority of this section  
2019 for projects defined in Section 57-75-5(f)(viii) shall not exceed  
2020 Four Million Five Hundred Thousand Dollars (\$4,500,000.00). No  
2021 bonds shall be issued under this paragraph after June 30, 2008.

2022 (h) Bonds issued under the authority of this section  
2023 for projects defined in Section 57-75-5(f)(ix) shall not exceed  
2024 Five Million Dollars (\$5,000,000.00). No bonds shall be issued  
2025 under this paragraph after June 30, 2007.

2026 (i) Bonds issued under the authority of this section  
2027 for projects defined in Section 57-75-5(f)(x) shall not exceed  
2028 Five Million Dollars (\$5,000,000.00). No bonds shall be issued  
2029 under this paragraph after April 1, 2005.

2030 (j) Bonds issued under the authority of this section  
2031 for projects defined in Section 57-75-5(f)(xii) shall not exceed  
2032 Thirty-three Million Dollars (\$33,000,000.00). The amount of  
2033 bonds that may be issued under this paragraph for projects defined  
2034 in Section 57-75-5(f)(xii) may be reduced by the amount of any  
2035 federal or local funds made available for such projects. No bonds  
2036 shall be issued under this paragraph until local governments in or  
2037 near the county in which the project is located have irrevocably  
2038 committed funds to the project in an amount of not less than Two  
2039 Million Five Hundred Thousand Dollars (\$2,500,000.00) in the  
2040 aggregate; however, this irrevocable commitment requirement may be





2041 waived by the authority upon a finding that due to the unforeseen  
2042 circumstances created by Hurricane Katrina, the local governments  
2043 are unable to comply with such commitment. No bonds shall be  
2044 issued under this paragraph after June 30, 2008.

2045 (k) Bonds issued under the authority of this section  
2046 for projects defined in Section 57-75-5(f)(xiii) shall not exceed  
2047 Three Million Dollars (\$3,000,000.00). No bonds shall be issued  
2048 under this paragraph after June 30, 2009.

2049 (l) Bonds issued under the authority of this section  
2050 for projects defined in Section 57-75-5(f)(xiv) shall not exceed  
2051 Twenty-four Million Dollars (\$24,000,000.00). No bonds shall be  
2052 issued under this paragraph until local governments in the county  
2053 in which the project is located have irrevocably committed funds  
2054 to the project in an amount of not less than Two Million Dollars  
2055 (\$2,000,000.00). No bonds shall be issued under this paragraph  
2056 after June 30, 2009.

2057 (m) Bonds issued under the authority of this section  
2058 for projects defined in Section 57-75-5(f)(xv) shall not exceed  
2059 Five Hundred Thousand Dollars (\$500,000.00). No bonds shall be  
2060 issued under this paragraph after June 30, 2009.

2061 (n) Bonds issued under the authority of this section  
2062 for projects defined in Section 57-75-5(f)(xvi) shall not exceed  
2063 Ten Million Dollars (\$10,000,000.00). No bonds shall be issued  
2064 under this paragraph after June 30, 2011.



2065 (o) Bonds issued under the authority of this section  
2066 for projects defined in Section 57-75-5(f) (xvii) shall not exceed  
2067 Three Million Five Hundred Thousand Dollars (\$3,500,000.00). No  
2068 bonds shall be issued under this paragraph after June 30, 2010.

2069 (p) Bonds issued under the authority of this section  
2070 for projects defined in Section 57-75-5(f) (xviii) shall not exceed  
2071 Ninety-six Million Dollars (\$96,000,000.00). No bonds shall be  
2072 issued under this paragraph after June 30, 2016.

2073 (q) Bonds issued under the authority of this section  
2074 for projects defined in Section 57-75-5(f) (xix) shall not exceed  
2075 Fifteen Million Dollars (\$15,000,000.00). No bonds shall be  
2076 issued under this paragraph after June 30, 2012.

2077 (r) Bonds issued under the authority of this section  
2078 for projects defined in Section 57-75-5(f) (xx) shall not exceed  
2079 Twenty-three Million Dollars (\$23,000,000.00). No bonds shall be  
2080 issued under this paragraph after April 25, 2013.

2081 (s) Bonds issued under the authority of this section  
2082 for projects defined in Section 57-75-5(f) (xxi) shall not exceed  
2083 Two Hundred Ninety-three Million Nine Hundred Thousand Dollars  
2084 (\$293,900,000.00). No bonds shall be issued under this paragraph  
2085 after July 1, 2020.

2086 (t) Bonds issued under the authority of this section  
2087 for Tier One suppliers shall not exceed Thirty Million Dollars  
2088 (\$30,000,000.00). No bonds shall be issued under this paragraph  
2089 after July 1, 2020.



2090 (u) Bonds issued under the authority of this section  
2091 for projects defined in Section 57-75-5(f) (xxii) shall not exceed  
2092 Forty-eight Million Four Hundred Thousand Dollars  
2093 (\$48,400,000.00). No bonds shall be issued under this paragraph  
2094 after July 1, 2020.

2095 (v) Bonds issued under the authority of this section  
2096 for projects defined in Section 57-75-5(f) (xxiii) shall not exceed  
2097 Eighty-eight Million Two Hundred Fifty Thousand Dollars  
2098 (\$88,250,000.00). No bonds shall be issued under this paragraph  
2099 after July 1, 2009.

2100 (w) Bonds issued under the authority of this section  
2101 for projects defined in Section 57-75-5(f) (xxiv) shall not exceed  
2102 Thirteen Million Dollars (\$13,000,000.00). No bonds shall be  
2103 issued under this paragraph after July 1, 2020.

2104 (x) Bonds issued under the authority of this section  
2105 for projects defined in Section 57-75-5(f) (xxv) shall not exceed  
2106 Twenty-five Million Dollars (\$25,000,000.00). No bonds shall be  
2107 issued under this paragraph after July 1, 2017.

2108 (y) Bonds issued under the authority of this section  
2109 for projects defined in Section 57-75-5(f) (xxvi) shall not exceed  
2110 Thirty-five Million One Hundred Thousand Dollars (\$35,100,000.00).  
2111 No bonds shall be issued under this paragraph after July 1, 2021.

2112 (z) Bonds issued under the authority of this section  
2113 for projects defined in Section 57-75-5(f) (xxvii) shall not exceed



2114 Fifty Million Dollars (\$50,000,000.00). No bonds shall be issued  
2115 under this paragraph after April 25, 2013.

2116 (aa) Bonds issued under the authority of this section  
2117 for projects defined in Section 57-75-5(f)(xxviii) shall not  
2118 exceed One Hundred Thirty Million Dollars (\$130,000,000.00). No  
2119 bonds shall be issued under this paragraph after July 1, 2023.

2120 (bb) Bonds issued under the authority of this section  
2121 for projects defined in Section 57-75-5(f)(xxix) shall not exceed  
2122 Two Hundred Sixty-three Million Dollars (\$263,000,000.00). No  
2123 bonds shall be issued under this paragraph after July 1, 2034.

2124 (cc) Bonds issued under the authority of this section  
2125 for projects defined in Section 57-75-5(f)(xxx) shall not exceed  
2126 Eleven Million Dollars (\$11,000,000.00). No bonds shall be issued  
2127 under this paragraph after July 1, 2025.

2128 (4) (a) The proceeds from the sale of the bonds issued  
2129 under this section may be applied for the following purposes:

2130 (i) Defraying all or any designated portion of the  
2131 costs incurred with respect to acquisition, planning, design,  
2132 construction, installation, rehabilitation, improvement,  
2133 relocation and with respect to state-owned property, operation and  
2134 maintenance of the project and any facility related to the project  
2135 located within the project area, including costs of design and  
2136 engineering, all costs incurred to provide land, easements and  
2137 rights-of-way, relocation costs with respect to the project and  
2138 with respect to any facility related to the project located within



2139 the project area, and costs associated with mitigation of  
2140 environmental impacts and environmental impact studies;

2141 (ii) Defraying the cost of providing for the  
2142 recruitment, screening, selection, training or retraining of  
2143 employees, candidates for employment or replacement employees of  
2144 the project and any related activity;

2145 (iii) Reimbursing the Mississippi Development  
2146 Authority for expenses it incurred in regard to projects defined  
2147 in Section 57-75-5(f)(iv) prior to November 6, 2000. The  
2148 Mississippi Development Authority shall submit an itemized list of  
2149 expenses it incurred in regard to such projects to the Chairmen of  
2150 the Finance and Appropriations Committees of the Senate and the  
2151 Chairmen of the Ways and Means and Appropriations Committees of  
2152 the House of Representatives;

2153 (iv) Providing grants to enterprises operating  
2154 projects defined in Section 57-75-5(f)(iv)1;

2155 (v) Paying any warranty made by the authority  
2156 regarding site work for a project defined in Section  
2157 57-75-5(f)(iv)1;

2158 (vi) Defraying the cost of marketing and promotion  
2159 of a project as defined in Section 57-75-5(f)(iv)1, Section  
2160 57-75-5(f)(xxi) or Section 57-75-5(f)(xxii). The authority shall  
2161 submit an itemized list of costs incurred for marketing and  
2162 promotion of such project to the Chairmen of the Finance and  
2163 Appropriations Committees of the Senate and the Chairmen of the



2164 Ways and Means and Appropriations Committees of the House of  
2165 Representatives;

2166                   (vii) Providing for the payment of interest on the  
2167 bonds;

2168                   (viii) Providing debt service reserves;

2169                   (ix) Paying underwriters' discount, original issue  
2170 discount, accountants' fees, engineers' fees, attorneys' fees,  
2171 rating agency fees and other fees and expenses in connection with  
2172 the issuance of the bonds;

2173                   (x) For purposes authorized in paragraphs (b),  
2174 (c), (d), (e) and (f) of this subsection (4);

2175                   (xi) Providing grants to enterprises operating  
2176 projects defined in Section 57-75-5(f) (v), or, in connection with  
2177 a facility related to such a project, for any purposes deemed by  
2178 the authority in its sole discretion to be necessary and  
2179 appropriate;

2180                   (xii) Providing grant funds or loans to a public  
2181 agency or an enterprise owning, leasing or operating a project  
2182 defined in Section 57-75-5(f) (ii);

2183                   (xiii) Providing grant funds or loans to an  
2184 enterprise owning, leasing or operating a project defined in  
2185 Section 57-75-5(f) (xiv);

2186                   (xiv) Providing grants, loans and payments to or  
2187 for the benefit of an enterprise owning or operating a project  
2188 defined in Section 57-75-5(f) (xviii);



2189 (xv) Purchasing equipment for a project defined in  
2190 Section 57-75-5(f)(viii) subject to such terms and conditions as  
2191 the authority considers necessary and appropriate;

2192 (xvi) Providing grant funds to an enterprise  
2193 developing or owning a project defined in Section 57-75-5(f)(xx);

2194 (xvii) Providing grants and loans for projects as  
2195 authorized in Section 57-75-11(kk), (ll), (mm) \* \* \*, (uu), (vv)  
2196 or, in connection with a facility related to such a project, for  
2197 any purposes deemed by the authority in its sole discretion to be  
2198 necessary and appropriate;

2199 (xviii) Providing grants for projects as  
2200 authorized in Section 57-75-11(pp) for any purposes deemed by the  
2201 authority in its sole discretion to be necessary and appropriate;

2202 (xix) Providing grants and loans for projects as  
2203 authorized in Section 57-75-11(qq);

2204 (xx) Providing grants for projects as authorized  
2205 in Section 57-75-11(rr);

2206 (xxi) Providing grants, loans and payments as  
2207 authorized in Section 57-75-11(ss); \* \* \*

2208 (xxii) Providing loans as authorized in Section  
2209 57-75-11(tt) \* \* \*; and

2210 (xxiii) Providing grants as authorized in Section  
2211 57-75-11(wv) for any purposes deemed by the authority in its sole  
2212 discretion to be necessary and appropriate.



2213           Such bonds shall be issued from time to time and in such  
2214 principal amounts as shall be designated by the authority, not to  
2215 exceed in aggregate principal amounts the amount authorized in  
2216 subsection (3) of this section. Proceeds from the sale of the  
2217 bonds issued under this section may be invested, subject to  
2218 federal limitations, pending their use, in such securities as may  
2219 be specified in the resolution authorizing the issuance of the  
2220 bonds or the trust indenture securing them, and the earning on  
2221 such investment applied as provided in such resolution or trust  
2222 indenture.

2223           (b) (i) The proceeds of bonds issued after June 21,  
2224 2002, under this section for projects described in Section  
2225 57-75-5(f) (iv) may be used to reimburse reasonable actual and  
2226 necessary costs incurred by the Mississippi Development Authority  
2227 in providing assistance related to a project for which funding is  
2228 provided from the use of proceeds of such bonds. The Mississippi  
2229 Development Authority shall maintain an accounting of actual costs  
2230 incurred for each project for which reimbursements are sought.  
2231 Reimbursements under this paragraph (b) (i) shall not exceed Three  
2232 Hundred Thousand Dollars (\$300,000.00) in the aggregate.  
2233 Reimbursements under this paragraph (b) (i) shall satisfy any  
2234 applicable federal tax law requirements.

2235           (ii) The proceeds of bonds issued after June 21,  
2236 2002, under this section for projects described in Section  
2237 57-75-5(f) (iv) may be used to reimburse reasonable actual and





2238 necessary costs incurred by the Department of Audit in providing  
2239 services related to a project for which funding is provided from  
2240 the use of proceeds of such bonds. The Department of Audit shall  
2241 maintain an accounting of actual costs incurred for each project  
2242 for which reimbursements are sought. The Department of Audit may  
2243 escalate its budget and expend such funds in accordance with rules  
2244 and regulations of the Department of Finance and Administration in  
2245 a manner consistent with the escalation of federal funds.  
2246 Reimbursements under this paragraph (b) (ii) shall not exceed One  
2247 Hundred Thousand Dollars (\$100,000.00) in the aggregate.  
2248 Reimbursements under this paragraph (b) (ii) shall satisfy any  
2249 applicable federal tax law requirements.

2250 (c) (i) Except as otherwise provided in this  
2251 subsection, the proceeds of bonds issued under this section  
2252 for \* \* \* a project described in Section 57-75-5(f) \* \* \* may be  
2253 used to reimburse reasonable actual and necessary costs incurred  
2254 by the Mississippi Development Authority in providing assistance  
2255 related to \* \* \* the project for which funding is provided for the  
2256 use of proceeds of such bonds. The Mississippi Development  
2257 Authority shall maintain an accounting of actual costs incurred  
2258 for each project for which reimbursements are sought.  
2259 Reimbursements under this paragraph shall not exceed Twenty-five  
2260 Thousand Dollars (\$25,000.00) \* \* \* for each project.

2261 (ii) Except as otherwise provided in this  
2262 subsection, the proceeds of bonds issued under this section



2263 for \* \* \* a project described in Section 57-75-5(f) \* \* \* may be  
2264 used to reimburse reasonable actual and necessary costs incurred  
2265 by the Department of Audit in providing services related to \* \* \*  
2266 the project for which funding is provided from the use of proceeds  
2267 of such bonds. The Department of Audit shall maintain an  
2268 accounting of actual costs incurred for each project for which  
2269 reimbursements are sought. The Department of Audit may escalate  
2270 its budget and expend such funds in accordance with rules and  
2271 regulations of the Department of Finance and Administration in a  
2272 manner consistent with the escalation of federal funds.  
2273 Reimbursements under this paragraph shall not exceed Twenty-five  
2274 Thousand Dollars (\$25,000.00) \* \* \* for each project.  
2275 Reimbursements under this paragraph shall satisfy any applicable  
2276 federal tax law requirements.

2277 \* \* \*

2278 (5) The principal of and the interest on the bonds shall be  
2279 payable in the manner hereinafter set forth. The bonds shall bear  
2280 date or dates; be in such denomination or denominations; bear  
2281 interest at such rate or rates; be payable at such place or places  
2282 within or without the state; mature absolutely at such time or  
2283 times; be redeemable before maturity at such time or times and  
2284 upon such terms, with or without premium; bear such registration  
2285 privileges; and be substantially in such form; all as shall be  
2286 determined by resolution of the State Bond Commission except that  
2287 such bonds shall mature or otherwise be retired in annual



2288 installments beginning not more than five (5) years from the date  
2289 thereof and extending not more than twenty-five (25) years from  
2290 the date thereof. The bonds shall be signed by the Chairman of  
2291 the State Bond Commission, or by his facsimile signature, and the  
2292 official seal of the State Bond Commission shall be imprinted on  
2293 or affixed thereto, attested by the manual or facsimile signature  
2294 of the Secretary of the State Bond Commission. Whenever any such  
2295 bonds have been signed by the officials herein designated to sign  
2296 the bonds, who were in office at the time of such signing but who  
2297 may have ceased to be such officers before the sale and delivery  
2298 of such bonds, or who may not have been in office on the date such  
2299 bonds may bear, the signatures of such officers upon such bonds  
2300 shall nevertheless be valid and sufficient for all purposes and  
2301 have the same effect as if the person so officially signing such  
2302 bonds had remained in office until the delivery of the same to the  
2303 purchaser, or had been in office on the date such bonds may bear.

2304 (6) All bonds issued under the provisions of this section  
2305 shall be and are hereby declared to have all the qualities and  
2306 incidents of negotiable instruments under the provisions of the  
2307 Uniform Commercial Code and in exercising the powers granted by  
2308 this chapter, the State Bond Commission shall not be required to  
2309 and need not comply with the provisions of the Uniform Commercial  
2310 Code.

2311 (7) The State Bond Commission shall act as issuing agent for  
2312 the bonds, prescribe the form of the bonds, advertise for and



2313 accept bids, issue and sell the bonds on sealed bids at public  
2314 sale, pay all fees and costs incurred in such issuance and sale,  
2315 and do any and all other things necessary and advisable in  
2316 connection with the issuance and sale of the bonds. The State  
2317 Bond Commission may sell such bonds on sealed bids at public sale  
2318 for such price as it may determine to be for the best interest of  
2319 the State of Mississippi, but no such sale shall be made at a  
2320 price less than par plus accrued interest to date of delivery of  
2321 the bonds to the purchaser. The bonds shall bear interest at such  
2322 rate or rates not exceeding the limits set forth in Section  
2323 75-17-101 as shall be fixed by the State Bond Commission. All  
2324 interest accruing on such bonds so issued shall be payable  
2325 semiannually or annually; provided that the first interest payment  
2326 may be for any period of not more than one (1) year.

2327 Notice of the sale of any bonds shall be published at least  
2328 one time, the first of which shall be made not less than ten (10)  
2329 days prior to the date of sale, and shall be so published in one  
2330 or more newspapers having a general circulation in the City of  
2331 Jackson, Mississippi, selected by the State Bond Commission.

2332 The State Bond Commission, when issuing any bonds under the  
2333 authority of this section, may provide that the bonds, at the  
2334 option of the state, may be called in for payment and redemption  
2335 at the call price named therein and accrued interest on such date  
2336 or dates named therein.



2337           (8) State bonds issued under the provisions of this section  
2338 shall be the general obligations of the state and backed by the  
2339 full faith and credit of the state. The Legislature shall  
2340 appropriate annually an amount sufficient to pay the principal of  
2341 and the interest on such bonds as they become due. All bonds  
2342 shall contain recitals on their faces substantially covering the  
2343 foregoing provisions of this section.

2344           (9) The State Treasurer is authorized to certify to the  
2345 Department of Finance and Administration the necessity for  
2346 warrants, and the Department of Finance and Administration is  
2347 authorized and directed to issue such warrants payable out of any  
2348 funds appropriated by the Legislature under this section for such  
2349 purpose, in such amounts as may be necessary to pay when due the  
2350 principal of and interest on all bonds issued under the provisions  
2351 of this section. The State Treasurer shall forward the necessary  
2352 amount to the designated place or places of payment of such bonds  
2353 in ample time to discharge such bonds, or the interest thereon, on  
2354 the due dates thereof.

2355           (10) The bonds may be issued without any other proceedings  
2356 or the happening of any other conditions or things other than  
2357 those proceedings, conditions and things which are specified or  
2358 required by this chapter. Any resolution providing for the  
2359 issuance of general obligation bonds under the provisions of this  
2360 section shall become effective immediately upon its adoption by  
2361 the State Bond Commission, and any such resolution may be adopted



2362 at any regular or special meeting of the State Bond Commission by  
2363 a majority of its members.

2364 (11) In anticipation of the issuance of bonds hereunder, the  
2365 State Bond Commission is authorized to negotiate and enter into  
2366 any purchase, loan, credit or other agreement with any bank, trust  
2367 company or other lending institution or to issue and sell interim  
2368 notes for the purpose of making any payments authorized under this  
2369 section. All borrowings made under this provision shall be  
2370 evidenced by notes of the state which shall be issued from time to  
2371 time, for such amounts not exceeding the amount of bonds  
2372 authorized herein, in such form and in such denomination and  
2373 subject to such terms and conditions of sale and issuance,  
2374 prepayment or redemption and maturity, rate or rates of interest  
2375 not to exceed the maximum rate authorized herein for bonds, and  
2376 time of payment of interest as the State Bond Commission shall  
2377 agree to in such agreement. Such notes shall constitute general  
2378 obligations of the state and shall be backed by the full faith and  
2379 credit of the state. Such notes may also be issued for the  
2380 purpose of refunding previously issued notes. No note shall  
2381 mature more than three (3) years following the date of its  
2382 issuance. The State Bond Commission is authorized to provide for  
2383 the compensation of any purchaser of the notes by payment of a  
2384 fixed fee or commission and for all other costs and expenses of  
2385 issuance and service, including paying agent costs. Such costs  
2386 and expenses may be paid from the proceeds of the notes.



2387           (12) The bonds and interim notes authorized under the  
2388 authority of this section may be validated in the Chancery Court  
2389 of the First Judicial District of Hinds County, Mississippi, in  
2390 the manner and with the force and effect provided now or hereafter  
2391 by Chapter 13, Title 31, Mississippi Code of 1972, for the  
2392 validation of county, municipal, school district and other bonds.  
2393 The necessary papers for such validation proceedings shall be  
2394 transmitted to the State Bond Attorney, and the required notice  
2395 shall be published in a newspaper published in the City of  
2396 Jackson, Mississippi.

2397           (13) Any bonds or interim notes issued under the provisions  
2398 of this chapter, a transaction relating to the sale or securing of  
2399 such bonds or interim notes, their transfer and the income  
2400 therefrom shall at all times be free from taxation by the state or  
2401 any local unit or political subdivision or other instrumentality  
2402 of the state, excepting inheritance and gift taxes.

2403           (14) All bonds issued under this chapter shall be legal  
2404 investments for trustees, other fiduciaries, savings banks, trust  
2405 companies and insurance companies organized under the laws of the  
2406 State of Mississippi; and such bonds shall be legal securities  
2407 which may be deposited with and shall be received by all public  
2408 officers and bodies of the state and all municipalities and other  
2409 political subdivisions thereof for the purpose of securing the  
2410 deposit of public funds.



2411           (15) The Attorney General of the State of Mississippi shall  
2412 represent the State Bond Commission in issuing, selling and  
2413 validating bonds herein provided for, and the Bond Commission is  
2414 hereby authorized and empowered to expend from the proceeds  
2415 derived from the sale of the bonds authorized hereunder all  
2416 necessary administrative, legal and other expenses incidental and  
2417 related to the issuance of bonds authorized under this chapter.

2418           (16) There is hereby created a special fund in the State  
2419 Treasury to be known as the Mississippi Major Economic Impact  
2420 Authority Fund wherein shall be deposited the proceeds of the  
2421 bonds issued under this chapter and all monies received by the  
2422 authority to carry out the purposes of this chapter. Expenditures  
2423 authorized herein shall be paid by the State Treasurer upon  
2424 warrants drawn from the fund, and the Department of Finance and  
2425 Administration shall issue warrants upon requisitions signed by  
2426 the director of the authority.

2427           (17) (a) There is hereby created the Mississippi Economic  
2428 Impact Authority Sinking Fund from which the principal of and  
2429 interest on such bonds shall be paid by appropriation. All monies  
2430 paid into the sinking fund not appropriated to pay accruing bonds  
2431 and interest shall be invested by the State Treasurer in such  
2432 securities as are provided by law for the investment of the  
2433 sinking funds of the state.

2434           (b) In the event that all or any part of the bonds and  
2435 notes are purchased, they shall be cancelled and returned to the





2436 loan and transfer agent as cancelled and paid bonds and notes and  
2437 thereafter all payments of interest thereon shall cease and the  
2438 cancelled bonds, notes and coupons, together with any other  
2439 cancelled bonds, notes and coupons, shall be destroyed as promptly  
2440 as possible after cancellation but not later than two (2) years  
2441 after cancellation. A certificate evidencing the destruction of  
2442 the cancelled bonds, notes and coupons shall be provided by the  
2443 loan and transfer agent to the seller.

2444 (c) The State Treasurer shall determine and report to  
2445 the Department of Finance and Administration and Legislative  
2446 Budget Office by September 1 of each year the amount of money  
2447 necessary for the payment of the principal of and interest on  
2448 outstanding obligations for the following fiscal year and the  
2449 times and amounts of the payments. It shall be the duty of the  
2450 Governor to include in every executive budget submitted to the  
2451 Legislature full information relating to the issuance of bonds and  
2452 notes under the provisions of this chapter and the status of the  
2453 sinking fund for the payment of the principal of and interest on  
2454 the bonds and notes.

2455 (d) Any monies repaid to the state from loans  
2456 authorized in Section 57-75-11(hh) shall be deposited into the  
2457 Mississippi Major Economic Impact Authority Sinking Fund unless  
2458 the State Bond Commission, at the request of the authority, shall  
2459 determine that such loan repayments are needed to provide  
2460 additional loans as authorized under Section 57-75-11(hh). For



2461 purposes of providing additional loans, there is hereby created  
2462 the Mississippi Major Economic Impact Authority Revolving Loan  
2463 Fund and loan repayments shall be deposited into the fund. The  
2464 fund shall be maintained for such period as determined by the  
2465 State Bond Commission for the sole purpose of making additional  
2466 loans as authorized by Section 57-75-11(hh). Unexpended amounts  
2467 remaining in the fund at the end of a fiscal year shall not lapse  
2468 into the State General Fund and any interest earned on amounts in  
2469 such fund shall be deposited to the credit of the fund.

2470 (e) Any monies repaid to the state from loans  
2471 authorized in Section 57-75-11(ii) shall be deposited into the  
2472 Mississippi Major Economic Impact Authority Sinking Fund.

2473 (f) Any monies repaid to the state from loans  
2474 authorized in Section 57-75-11(jj) or Section 57-75-11(vv) shall  
2475 be deposited into the Mississippi Major Economic Impact Authority  
2476 Sinking Fund.

2477 (18) (a) Upon receipt of a declaration by the authority  
2478 that it has determined that the state is a potential site for a  
2479 project, the State Bond Commission is authorized and directed to  
2480 authorize the State Treasurer to borrow money from any special  
2481 fund in the State Treasury not otherwise appropriated to be  
2482 utilized by the authority for the purposes provided for in this  
2483 subsection.

2484 (b) The proceeds of the money borrowed under this  
2485 subsection may be utilized by the authority for the purpose of



2486 defraying all or a portion of the costs incurred by the authority  
2487 with respect to acquisition options and planning, design and  
2488 environmental impact studies with respect to a project defined in  
2489 Section 57-75-5(f) (xi) or Section 57-75-5(f) (xxix). The authority  
2490 may escalate its budget and expend the proceeds of the money  
2491 borrowed under this subsection in accordance with rules and  
2492 regulations of the Department of Finance and Administration in a  
2493 manner consistent with the escalation of federal funds.

2494 (c) The authority shall request an appropriation or  
2495 additional authority to issue general obligation bonds to repay  
2496 the borrowed funds and establish a date for the repayment of the  
2497 funds so borrowed.

2498 (d) Borrowings made under the provisions of this  
2499 subsection shall not exceed Five Hundred Thousand Dollars  
2500 (\$500,000.00) at any one time.

2501 **SECTION 5.** Section 57-75-17, Mississippi Code of 1972, is  
2502 amended as follows:

2503 57-75-17. (1) For the purpose of aiding in the planning,  
2504 design, undertaking and carrying out of the project or any  
2505 facility related to the project, any public agency is authorized  
2506 and empowered upon such terms, with or without consideration, as  
2507 it may determine:

2508 (a) To enter into agreements, which may extend over any  
2509 period, with the authority respecting action to be taken by such  
2510 public agency with respect to the acquisition, planning,



2511 construction, improvement, operation, maintenance or funding of  
2512 the project or any such facility, and which agreements may  
2513 include:

2514 (i) The appropriation or payment of funds to the  
2515 authority or to a trustee in amounts which shall be sufficient to  
2516 enable the authority to defray any designated portion or  
2517 percentage of the expenses of administering, planning, designing,  
2518 constructing, acquiring, improving, operating, and maintaining the  
2519 project or any facility related to the project,

2520 (ii) The appropriation or payment of funds to the  
2521 authority or to a trustee to pay interest and principal (whether  
2522 at maturity or upon sinking fund redemption) on bonds of the  
2523 authority issued pursuant to this act and to fund reserves for  
2524 debt service, for operation and maintenance and for renewals and  
2525 replacements, and to fulfill requirements of any covenant with  
2526 respect to debt service contained in any resolution, trust  
2527 indenture or other security agreement relating to the bonds of the  
2528 authority issued pursuant to this act,

2529 (iii) The furnishing of other assistance in  
2530 connection with the project or facility related to the project,  
2531 and

2532 (iv) The borrowing of money from the authority in  
2533 connection with a project defined in Section 57-75-5(f)(ii);

2534 (b) To dedicate, sell, donate, convey or lease any  
2535 property or interest in property to the authority or grant



2536 easements, licenses or other rights or privileges therein to the  
2537 authority;

2538           (c) To incur the expense of any public improvements  
2539 made or to be made by such public agency in exercising the powers  
2540 granted in this section;

2541           (d) To lend, grant or contribute funds to the  
2542 authority;

2543           (e) To cause public buildings and public facilities,  
2544 including parks, playgrounds, recreational areas, community  
2545 meeting facilities, water, sewer or drainage facilities, or any  
2546 other works which it is otherwise empowered to undertake, to be  
2547 furnished to or with respect to the project or any such facility;

2548           (f) To furnish, dedicate, close, vacate, pave, install,  
2549 upgrade or improve highways, streets, roads, sidewalks, airports,  
2550 railroads, or ports;

2551           (g) To plan or replan, zone or rezone any parcel of  
2552 land within the public agency or make exceptions from land use,  
2553 building and zoning regulations;

2554           (h) To cause administrative and other services to be  
2555 furnished to the authority, including services pertaining to the  
2556 acquisition of real property and the furnishing of relocation  
2557 assistance; and

2558           (i) To loan to the owner, lessee or operator of any  
2559 project defined in Section 57-75-5(f)(ii) the proceeds of any loan



2560 from the authority to the public entity under the provisions of  
2561 this act.

2562 (2) Any contract between a public agency entered into with  
2563 the authority pursuant to any of the powers granted by this act  
2564 shall be binding upon said public agency according to its terms,  
2565 and such public agency shall have the power to enter into such  
2566 contracts as in the discretion of the governing authorities  
2567 thereof would be to the best interest of the people of such public  
2568 agency. Such contracts may include within the discretion of such  
2569 governing authorities of public agencies defined under Section  
2570 57-75-5(h) (ii) a pledge of the full faith and credit of such  
2571 public agency or any other lawfully available funds for the  
2572 performance thereof. If at any time title to or possession of the  
2573 project or any such facility is held by any public body or  
2574 governmental agency other than the authority, including any agency  
2575 or instrumentality of the United States of America, the agreements  
2576 referred to in this section shall inure to the benefit of and may  
2577 be enforced by such public body or governmental agency.

2578 (3) Notwithstanding any provisions of this act to the  
2579 contrary, any contract entered into between the authority and any  
2580 public agency for the appropriation or payment of funds to the  
2581 authority under item (a) (ii) or (a) (iv) of this section shall  
2582 contain a provision therein requiring periodic payments by the  
2583 public agency as required by the authority to pay its indebtedness  
2584 and, if the public agency is not a county or municipality, such



2585 contract shall include as an additional party to the contract the  
2586 county or municipality (referred to in this paragraph as "levying  
2587 authority") that levies and collects taxes for the contracting  
2588 public agency. If the public agency fails to pay its indebtedness  
2589 for any month, the authority shall certify to the \* \* \* Department  
2590 of Revenue, or other appropriate agency, the amount of the  
2591 delinquency, and the \* \* \* Department of Revenue shall deduct such  
2592 amount from the public agency's or levying authority's, as the  
2593 case may be, next allocation of sales taxes, petroleum taxes,  
2594 highway privilege taxes, severance taxes, Tennessee Valley  
2595 Authority payments in lieu of taxes and homestead exemption  
2596 reimbursements in that order of priority. The \* \* \* Department of  
2597 Revenue, or other appropriate agency, shall pay the sums so  
2598 deducted to the authority to be applied to the discharge of the  
2599 contractual obligation.

2600 (4) Notwithstanding any provision of this act to the  
2601 contrary, all loans made pursuant to Section 57-75-11(hh) and this  
2602 section shall be for a term not to exceed twenty (20) years as may  
2603 be determined by the authority, shall bear interest at such rates  
2604 as may be determined by the authority, shall, in the sole  
2605 discretion of the authority, be secured in an amount and a manner  
2606 as may be determined by the authority.

2607 (5) (a) Before authorizing any loan to a public agency  
2608 defined in Section 57-75-5(h)(ii), a local governmental unit, the  
2609 governing authority of such local governmental unit in connection



2610 with a project defined in Section 57-75-5(f) (ii), shall adopt a  
2611 resolution declaring its intention so to do, stating the amount of  
2612 the loan proposed to be authorized and the purpose for which the  
2613 loan is to be authorized, and the date upon which the loan will be  
2614 authorized. Such resolution shall be published once a week for at  
2615 least three (3) consecutive weeks in at least one (1) newspaper  
2616 published in such local governmental unit. The first publication  
2617 of such resolution shall be made not less than twenty-one (21)  
2618 days before the date fixed in such resolution for the  
2619 authorization of the loan and the last publication shall be made  
2620 not more than seven (7) days before such date. If no newspaper is  
2621 published in such local governmental unit, then such notice shall  
2622 be given by publishing the resolution for the required time in  
2623 some newspaper having a general circulation in such local  
2624 governmental unit and, in addition, by posting a copy of such  
2625 resolution for at least twenty-one (21) days next preceding the  
2626 date fixed therein at three (3) public places in such local  
2627 governmental unit. If fifteen percent (15%) of the qualified  
2628 electors of the local governmental unit or fifteen hundred (1500),  
2629 whichever is the lesser, file a written protest against the  
2630 authorization of such loan on or before the date specified in such  
2631 resolution, then an election on the question of the authorization  
2632 of such loan shall be called and held as otherwise provided for in  
2633 connection with the issuance of general obligation indebtedness of  
2634 such local governmental unit. Notice of such election shall be





2635 given as otherwise required in connection with the issuance of  
2636 general obligation indebtedness of such local governmental unit.  
2637 If three-fifths (3/5) of the qualified electors voting in the  
2638 election vote in favor of authorizing the loan, then the governing  
2639 authority of the local governmental unit shall proceed with the  
2640 loan; however, if less than three-fifths (3/5) of the qualified  
2641 electors voting in the election vote in favor of authorizing the  
2642 loan, then the loan shall not be incurred. If no protest be  
2643 filed, then such loan may be entered into by the local  
2644 governmental unit without an election on the question of the  
2645 authorization of such loan, at any time within a period of two (2)  
2646 years after the date specified in the resolution. However, the  
2647 governing authority of any local governmental unit, in its  
2648 discretion, may nevertheless call an election on such question, in  
2649 which event it shall not be necessary to publish the resolution  
2650 declaring its intention to authorize such loan as provided in this  
2651 subsection.

2652 (b) Local governmental units may, in connection with  
2653 any such loan, enter into any covenants and agreements with  
2654 respect to such local governmental unit's operations, revenues,  
2655 assets, monies, funds or property, or such loan, as may be  
2656 prescribed by the authority.

2657 (c) Upon the making of any such loan by the authority  
2658 to any local governmental unit, such local governmental unit shall  
2659 be held and be deemed to have agreed that if such governmental



2660 unit fails to pay the principal of, premium, if any, and interest  
2661 on any such loan as when due and payable, such governmental unit  
2662 shall have waived any and all defenses to such nonpayment, and the  
2663 authority, upon such nonpayment, shall thereupon avail itself of  
2664 all remedies, rights and provisions of law applicable in such  
2665 circumstance, including without limitation any remedies or rights  
2666 theretofore agreed to by the local governmental unit, and that  
2667 such loan shall for all of the purposes of this section, be held  
2668 and be deemed to have become due and payable and to be unpaid.  
2669 The authority may carry out the provisions of this section and  
2670 exercise all of the rights and other applicable laws of this  
2671 state.

2672 (d) This section shall be deemed to provide an  
2673 additional, alternative and complete method for the doing of the  
2674 things authorized by this section and shall be deemed and  
2675 construed to be supplemental to any power conferred by other laws  
2676 on public agencies and not in derogation of any such powers. Any  
2677 obligation incurred pursuant to the provisions of this section  
2678 shall not constitute an indebtedness of the public agency within  
2679 the meaning of any constitutional or statutory limitation or  
2680 restriction. For purposes of this act, a public agency shall not  
2681 be required to comply with the provisions of any other law except  
2682 as provided in this section.

2683 (6) Any public agency providing any utility service or  
2684 services, to any project defined in Section 57-75-5(f)(iv)1 may



2685 enter into leases or subleases for any period of time not to  
2686 exceed thirty (30) years, in the capacity as lessor or lessee or  
2687 sublessor or sublessee of lands alone, or lands and facilities  
2688 located thereon, whether the facilities are owned by the owner of  
2689 the land, a lessee, sublessee or a third party, and whether the  
2690 public agency is a lessor, lessee or owner of the land. Any such  
2691 public agency may also enter into operating agreements and/or  
2692 lease-purchase agreements with respect to land or utility  
2693 facilities as owner, operator, lessor or lessee for any period of  
2694 time not to exceed thirty (30) years. Any such public agency may  
2695 also enter into contracts for the provision of utilities for any  
2696 period of time not to exceed thirty (30) years and may set a  
2697 special rate structure for such utilities.

2698 (7) (a) No well shall be permitted by any public agency  
2699 responsible for the conservation of oil and gas in the State of  
2700 Mississippi to be drilled on or under a tract of land which is a  
2701 part of a project owned or operated by an enterprise as defined in  
2702 Section 57-75-5(f) (xxix) and which enterprise is a nonconsenting  
2703 owner as defined in Section 53-3-7(1), which owns both the surface  
2704 estate of said tract of land and also owns one hundred percent  
2705 (100%) of the drilling rights in said tract of land.

2706 (b) No mining activities on or under land which is part  
2707 of a project as defined in Section 57-75-5(f) (xxix) shall be  
2708 permitted by any public agency responsible for mining in the state



2709 without the consent of the enterprise owning or operating such  
2710 project.

2711 **SECTION 6.** Section 57-75-33, Mississippi Code of 1972, is  
2712 amended as follows:

2713 57-75-33. The board of supervisors of a county or the  
2714 governing authorities of a municipality may each enter into an  
2715 agreement with an enterprise operating a project as defined in  
2716 Section 57-75-5(f)(iv)<sup>1</sup>, Section 57-75-5(f)(xxi), Section  
2717 57-75-5(f)(xxii) \* \* \*, Section 57-75-5(f)(xxviii) or Section  
2718 57-75-5(f)(xxix), providing that the county or municipality will  
2719 not levy any taxes, fees or assessments upon the enterprise other  
2720 than taxes, fees or assessments that are generally levied upon all  
2721 taxpayers, or all other taxpayers in the taxing districts in which  
2722 such project is located, and the board of supervisors or the  
2723 governing authorities also may each enter into a fee-in-lieu  
2724 agreement as provided in Section 27-31-104 and/or Section  
2725 27-31-105(2). Such agreements may be for a period not to exceed  
2726 thirty (30) years, except that any fee-in-lieu agreement entered  
2727 into under this section and Section 27-31-104 and/or Section  
2728 27-31-105(2) shall become effective upon its execution by the  
2729 enterprise and the county board of supervisors and/or municipal  
2730 governing authorities, as the case may be, in accordance with  
2731 Section 27-31-104, and continue in effect until all fee-in-lieu  
2732 periods granted thereunder have expired; however, the period  
2733 during which any fee-in-lieu may be granted under this section



2734 shall not exceed thirty (30) years, and no particular parcel of  
2735 land, real property improvement or item of personal property shall  
2736 be subject to a fee-in-lieu for a duration of more than ten (10)  
2737 years.

2738         **SECTION 7.** Section 57-75-37, Mississippi Code of 1972, is  
2739 amended as follows:

2740         57-75-37. (1) (a) (i) Any county in which there is to be  
2741 constructed a project as defined in Section 57-75-5(f)(xviii) is  
2742 authorized to assist in defraying the costs incurred or to be  
2743 incurred by the enterprise establishing such project by:

2744                     1. Contributing a sum of up to Five Million  
2745 Dollars (\$5,000,000.00) to such enterprise for use in connection  
2746 with the construction of the project; and/or

2747                     2. Lending a sum of up to Five Million  
2748 Dollars (\$5,000,000.00) upon such terms as the board of  
2749 supervisors of such county and such enterprise may agree, the  
2750 proceeds of which loan shall be used by such enterprise in  
2751 connection with the construction or financing of the project.

2752                     (ii) In order to provide the amounts set forth in  
2753 paragraph (a)(i) of this subsection (1), any such county may  
2754 appropriate monies from the county's general funds or provide such  
2755 amounts from the proceeds of general obligation bonds, or any  
2756 combination of the foregoing. Any such county may issue the bonds  
2757 for such purpose pursuant to the procedures for the issuance of



2758 bonds under Chapter 9, Title 19, Mississippi Code of 1972, or  
2759 Section 19-5-99.

2760           (b) The board of supervisors of any county may donate  
2761 real property for use in the location, construction and/or  
2762 operation of a project as defined under Section 57-75-5(f) (xviii)  
2763 to one or more economic development authorities, economic  
2764 development districts, industrial development authorities or  
2765 similar public agencies created pursuant to state law that engage  
2766 in economic or industrial development in the county, and any such  
2767 public agencies may accept such donation of real property from the  
2768 county. Such public agencies also may transfer and convey among  
2769 themselves, with or without consideration being paid or received,  
2770 real property to be used in the location, construction and/or  
2771 operation of such a project, and may accept such transfers or  
2772 donations.

2773           (2) Any county or municipality in which there is to be  
2774 constructed a project as defined in Section 57-75-5(f) (xxvi) or  
2775 57-75-5(f) (xxvii) is authorized to:

2776           (a) Acquire the site for such project and contribute  
2777 the site to the enterprise owning or operating the project;

2778           (b) Apply for grants and loans and utilize the proceeds  
2779 of such grants and loans for infrastructure related to the  
2780 project; and



2781 (c) Enter into a lease agreement with the enterprise  
2782 owning or operating the project for a term not to exceed  
2783 ninety-nine (99) years.

2784 (3) (a) As used in this subsection:

2785 (i) "Project" shall have the meaning ascribed to  
2786 such term in Section 57-75-5(f) (xxviii).

2787 (ii) "Public agency" means the county in which the  
2788 project is located, any municipality located in the county, and/or  
2789 any economic development authority, economic development district,  
2790 industrial development authority or similar public agency created  
2791 pursuant to state law that engages in economic or industrial  
2792 development in the county or a municipality in the county.

2793 (b) Any county in which there is to be located a  
2794 project is authorized to assist as provided in this paragraph in  
2795 defraying the costs incurred or to be incurred by the enterprise  
2796 establishing the project and any public agency in connection with  
2797 the location, construction and/or operation of the project or any  
2798 facilities or public infrastructure related to the project. The  
2799 county may provide such assistance by contributing or lending any  
2800 sum approved for such purpose by the board of supervisors of the  
2801 county, upon such terms as the board of supervisors may agree, to  
2802 the entity that directly or indirectly incurs or will incur such  
2803 costs or as otherwise provided in paragraph (c) of this  
2804 subsection. The proceeds of the contribution or loan shall be  
2805 used by the recipient in connection with the location,



2806 construction and/or operation of the project or any facilities or  
2807 public infrastructure related to the project.

2808 (c) In order to provide the amounts set forth in  
2809 paragraph (b) of this subsection, any such county may appropriate  
2810 monies from the county's general funds or provide such amounts  
2811 from the proceeds of general obligation bonds, or any combination  
2812 of the foregoing. Any such county may issue the bonds for such  
2813 purpose pursuant to the procedures for the issuance of bonds under  
2814 Chapter 9, Title 19, Mississippi Code of 1972, or Section 19-5-99.

2815 (d) In any county in which there is to be located a  
2816 project, the governing authorities of any public agency may:

2817 (i) Transfer and convey to the authority or the  
2818 Mississippi Development Authority, with or without consideration  
2819 being paid or received, any real and/or personal property for use  
2820 in connection with the location, construction and/or operation of  
2821 the project or any facilities or public infrastructure related to  
2822 the project, and the authority and the Mississippi Development  
2823 Authority may accept such transfers or donations;

2824 (ii) Transfer and convey among themselves, with or  
2825 without consideration being paid or received, any real and/or  
2826 personal property for use in connection with the location,  
2827 construction and/or operation of a project or any facilities or  
2828 public infrastructure related to the project, and may accept such  
2829 transfers or donations; and





2830 (iii) Make grants or other contributions of funds  
2831 to one another for use in connection with the location,  
2832 construction and/or operation of such a project or any facilities  
2833 or public infrastructure related to the project, and may accept  
2834 such grants or contributions of funds.

2835 (e) In any county in which there is to be located a  
2836 project, the person, entity or other agency seeking to acquire any  
2837 real property to be used in connection with the location,  
2838 construction and/or operation of the project, shall be exempt with  
2839 respect to such property from the requirements of Section  
2840 43-37-3(1)(b) and (c) if the purchase price for such property  
2841 equals the lowest price negotiated between the owner of the  
2842 property and the person, agency or other entity seeking to acquire  
2843 the property, and at which the owner of the property is willing to  
2844 sell the property.

2845 (4) (a) As used in this subsection:

2846 (i) "Project" shall have the meaning ascribed to  
2847 such term in Section 57-75-5(f)(xxix).

2848 (ii) "Public agency" means the county in which the  
2849 project is located, any municipality located in the county, and/or  
2850 any economic development authority, economic development district,  
2851 industrial development authority or similar public agency created  
2852 pursuant to state law that engages in economic or industrial  
2853 development in the county or a municipality in the county.



2854 (iii) "Board of education" shall have the meaning  
2855 ascribed to such term in Section 29-3-1.1.

2856 (iv) "Superintendent of education" shall have the  
2857 meaning ascribed to such term in Section 29-3-1.1.

2858 (b) In any county in which there is to be located a  
2859 project, any public agency is authorized to assist as provided in  
2860 this paragraph in defraying the costs incurred or to be incurred  
2861 by the enterprise establishing the project and/or any public  
2862 agency in connection with the location, construction and/or  
2863 operation of the project or any facilities or public  
2864 infrastructure related to the project. Any such public agency may  
2865 provide such assistance by contributing or lending any sum  
2866 approved for such purpose by the governing authority of such  
2867 public agency, upon such terms as the governing authority of such  
2868 public agency may agree, to the entity or public agency that  
2869 directly or indirectly incurs or will incur such costs or as  
2870 otherwise provided in paragraph (c) of this subsection. The  
2871 proceeds of the contribution or loan shall be used by the  
2872 recipient in connection with the location, construction and/or  
2873 operation of the project or any facilities or public  
2874 infrastructure related to the project, including, without  
2875 limitation, to defray the costs of site preparation, utilities,  
2876 real estate purchases, purchase options and improvements,  
2877 infrastructure, roads, rail improvements, public works, job  
2878 training, as well as planning, design and environmental impact



2879 studies with respect to a project, and any other expenses approved  
2880 by any such public agency.

2881 (c) In order to provide the amounts set forth in  
2882 paragraph (b) of this subsection:

2883 (i) Any such county may appropriate monies from  
2884 the county's general funds or provide such amounts from the  
2885 proceeds of general obligation bonds. Any such county may issue  
2886 the bonds for such purpose pursuant to the procedures for the  
2887 issuance of bonds under Chapter 9, Title 19, Mississippi Code of  
2888 1972, Section 19-5-99 or in any other manner permitted by any  
2889 local and private law or other general laws; and

2890 (ii) Any public agency may borrow or accept grants  
2891 of such amounts from the authority or the Mississippi Development  
2892 Authority for such duration and upon such terms and conditions  
2893 approved by the governing authority of such public agency and the  
2894 authority or Mississippi Development Authority, as applicable.

2895 (d) In any county in which there is to be located a  
2896 project, the governing authority of any public agency may:

2897 (i) Transfer and convey to the authority or the  
2898 Mississippi Development Authority, with or without consideration  
2899 being paid or received, any real and/or personal property for use  
2900 in connection with the location, construction and/or operation of  
2901 the project or any facilities or public infrastructure related to  
2902 the project, and the authority and the Mississippi Development  
2903 Authority may accept such transfers or donations;



2904                    (ii) Transfer and convey among themselves, with or  
2905 without consideration being paid or received, any real and/or  
2906 personal property for use in connection with the location,  
2907 construction and/or operation of a project or any facilities or  
2908 public infrastructure related to the project, and may accept such  
2909 transfers or donations;

2910                    (iii) Make grants or other contributions of funds  
2911 to:

2912                    1. One another for use in connection with the  
2913 location, construction and/or operation of such a project or any  
2914 facilities or public infrastructure related to the project, and  
2915 may accept such grants or contributions of funds; and/or

2916                    2. A local water association incorporated as  
2917 a nonprofit corporation and located within such county for the  
2918 purpose of defraying the costs incurred or to be incurred thereby  
2919 in connection with water or wastewater-related infrastructure  
2920 improvements, including an elevated water tank, located within the  
2921 project area; and

2922                    (iv) Make one or more periodic grants or other  
2923 contributions of funds to an enterprise or affiliate thereof  
2924 owning and/or operating a project in such amount or amounts  
2925 approved by such governing authority, and enter into an agreement  
2926 with such enterprise to make such periodic grants or other  
2927 contributions of funds; however, the duration of any such



2928 obligation of the public agency to make such grants or other  
2929 contributions shall not exceed thirty (30) years.

2930 (e) In any county in which there is to be located a  
2931 project, the public agency seeking to acquire any real property to  
2932 be used in connection with the location, construction and/or  
2933 operation of the project, shall be exempt with respect to such  
2934 property from the requirements of Section 43-37-3(1)(b) and (c) if  
2935 the purchase price for such property equals the lowest price  
2936 negotiated between the owner of the property and the public agency  
2937 seeking to acquire the property, and at which the owner of the  
2938 property is willing to sell the property, and any such public  
2939 agency is further authorized to procure an option to purchase any  
2940 such real property for such purchase price authorized by this  
2941 subsection for the lowest option payment at which the owner of the  
2942 property is willing to grant such option.

2943 (f) In any county in which there is to be located a  
2944 project, upon the sale of any sixteenth section lands for  
2945 industrial purposes as provided by law for such project, the board  
2946 of education controlling such lands, the superintendent of  
2947 education and the Mississippi Development Authority, on behalf of  
2948 the state, may sell and convey all minerals in, on and under any  
2949 such lands for such consideration determined to be adequate by,  
2950 and upon such terms and conditions prescribed by, such board of  
2951 education, superintendent of education and the Mississippi  
2952 Development Authority.



2953 (g) In any county in which there is to be located a  
2954 project, the governing authority of the applicable public agency  
2955 may enter into an agreement binding on future governing  
2956 authorities, for any period not to exceed thirty (30) years to:

2957 (i) Waive any and all fees and expenses associated  
2958 with building permits and privilege licenses required for the  
2959 project;

2960 (ii) Establish and/or maintain a rate structure  
2961 for water supplied to the project and wastewater received from the  
2962 project, which shall be no higher than the lowest tariff prices  
2963 for such water and wastewater charged to any customer of equal or  
2964 lesser volume located within the boundaries of the public agency;

2965 (iii) Provide firefighting, hazardous materials  
2966 emergency response, technical rescue and medical response  
2967 assistance to the enterprise owning or operating the project; and

2968 (iv) Require any contractor hired by the public  
2969 agency for purposes of entering onto the project site for such  
2970 project to perform work-related to the provision of water supply  
2971 or wastewater services, to procure customary liability insurance  
2972 designating the enterprise owning or operating the project as an  
2973 additional insured and to contractually indemnify such enterprise  
2974 for any losses incurred by the enterprise as a result of such  
2975 contractor's negligence and/or willful acts or omissions arising  
2976 from the contractor's entry upon such project site.



2977 ( \* \* \*5) The powers and authority granted in this section  
2978 are an additional, alternative and supplemental method for the  
2979 doing of the things authorized by this section and are additional  
2980 and supplemental to, and not in derogation of, any other powers  
2981 conferred by law.

2982 **SECTION 8.** Section 57-99-1, Mississippi Code of 1972, is  
2983 amended as follows:

2984 57-99-1. As used in Sections 57-99-1 through 57-99-9, the  
2985 following words and phrases shall have the meanings ascribed in  
2986 this section unless the context clearly indicates otherwise:

2987 (a) "Qualified business or industry" means any company  
2988 and affiliates thereof, pursuant to rules and regulations of the  
2989 MDA, which is:

2990 (i) A project that has been certified by the \* \* \*  
2991 MMEIA as a project defined in Section 57-75-5(f)(xxi) and creates  
2992 at least one thousand five hundred (1,500) jobs within sixty (60)  
2993 months of the beginning of the project;

2994 (ii) A project that has been certified by the  
2995 MMEIA as a project defined in Section 57-75-5(f)(xxii) and creates  
2996 at least five hundred (500) jobs within seventy-two (72) months of  
2997 the beginning of the project; \* \* \*

2998 (iii) A project:

2999 1. That has been certified by the MMEIA as a  
3000 project defined in Section 57-75-5(f)(xxviii);



3001                   2. Creates at least twenty-five (25) jobs  
3002 within sixty (60) months of the beginning of the project; and  
3003                   3. In which the average annual wages and  
3004 taxable benefits of the jobs created by such project are at least  
3005 one hundred ten percent (110%) of the most recently published  
3006 average annual wage of the state or the most recently published  
3007 average annual wage of the county in which the project is located,  
3008 as determined by the Mississippi Department of Employment  
3009 Security, whichever is the lesser \* \* \*; or

3010                   (iv) A project:

3011                   1. That has been certified by the MMEIA as a  
3012 project defined in Section 57-75-5(f) (xxix);

3013                   2. That creates at least twenty-five (25)  
3014 jobs within sixty (60) months following the date required by the  
3015 MMEIA and prescribed by written agreement between the MMEIA and  
3016 the enterprise establishing the project described in item 1 of  
3017 this subparagraph (iv); and

3018                   3. In which the average annual wages of the  
3019 jobs created by such project are at least one hundred ten percent  
3020 (110%) of the most recently published average annual wage of the  
3021 state, as determined by the Mississippi Department of Employment  
3022 Security.

3023                   (b) "Qualified job" means full-time employment in this  
3024 state within the project site of a qualified business or industry  
3025 that has qualified to receive an incentive payment pursuant to





3026 Sections 57-99-1 through 57-99-9, which employment did not exist  
3027 in this state before the date of approval by the MDA of the  
3028 application of the qualified business or industry pursuant to the  
3029 provisions of Sections 57-99-1 through 57-99-9. "Qualified job"  
3030 also shall include full-time employment in this state of employees  
3031 who are employed by an entity other than the establishment that  
3032 has qualified to receive an incentive payment such as employees  
3033 who are leased to and managed by the qualified business or  
3034 industry, if such employment did not exist in this state before  
3035 the date of approval by the MDA of the application of the  
3036 establishment; provided, however, that in order for a qualified  
3037 business or industry to receive incentive payments for such  
3038 employees, the actual employer of the employees must agree to such  
3039 payments being made to the qualified business or industry.

3040 (c) "Full-time employment" means a job of at least  
3041 thirty-five (35) hours per week.

3042 (d) "Rebate amount" means the amount of Mississippi  
3043 income taxes withheld from employees in qualified jobs that is  
3044 available for rebate to the qualified business or industry,  
3045 provided that:

3046 (i) Except as otherwise provided in this paragraph  
3047 (d), the rebate amount shall be three and one-half percent  
3048 (3-1/2%) of the wages and taxable benefits for qualified jobs; and

3049 (ii) In no event shall incentive payments exceed  
3050 the actual Mississippi income taxes withheld from employees in



3051 qualified jobs that are available for rebate to the qualified  
3052 business or industry.

3053 (e) "MDA" means the Mississippi Development Authority.

3054 (f) "MMEIA" means the Mississippi Major Economic Impact  
3055 Authority.

3056 **SECTION 9.** Section 57-99-3, Mississippi Code of 1972, is  
3057 amended as follows:

3058 57-99-3. (1) Except as otherwise provided in this section,  
3059 a qualified business or industry that meets the qualifications  
3060 specified in Sections 57-99-1 through 57-99-9 may receive  
3061 quarterly incentive payments for a period not to exceed  
3062 twenty-five (25) years from the \* \* \* Department of Revenue  
3063 pursuant to the provisions of Sections 57-99-1 through 57-99-9 in  
3064 an amount which shall be equal to the lesser of three and one-half  
3065 percent (3-1/2%) of the wages and taxable benefits for qualified  
3066 jobs or the actual amount of Mississippi income tax withheld by  
3067 the employer for the qualified jobs. A qualified business or  
3068 industry may elect the date upon which the incentive rebate period  
3069 will begin. Such date may not be later than sixty (60) months  
3070 after the date the business or industry applied for incentive  
3071 payments; however, in the case of a qualified business or industry  
3072 described in Section 57-99-1(a)(ii), such date may not be later  
3073 than seventy-two (72) months after the date the business or  
3074 industry applied for incentive payments, or for a qualified  
3075 business or industry described in Section 57-99-1(a)(iv), such



3076 date may not be later than the date that is sixty (60) months  
3077 after the earlier of:

3078 (a) The date the qualified business or industry applied  
3079 for incentive payments; or

3080 (b) The start of commercial production as defined in a  
3081 definitive agreement between such qualified business or industry  
3082 and the MDA.

3083 (2) In order to receive incentive payments, an establishment  
3084 shall apply to the MDA. The application shall be on a form  
3085 prescribed by the MDA and shall contain such information as may be  
3086 required by the MDA to determine if the applicant is qualified.

3087 (3) In order to qualify to receive such payments, the  
3088 establishment applying shall be required to:

3089 (a) Be engaged in a qualified business or industry; and

3090 (b) The business or industry must create and maintain  
3091 the minimum number of qualified jobs as set forth in Section  
3092 57-99-1. Establishments that are approved as a qualified business  
3093 or industry under Sections 57-99-1 through 57-99-9 may not receive  
3094 incentive payments under Section 57-62-1 et seq.

3095 (4) Upon approval of such an application, the MDA shall  
3096 notify the \* \* \* Department of Revenue and shall provide it with a  
3097 copy of the approved application. The \* \* \* Department of Revenue  
3098 may require the qualified business or industry to submit such  
3099 additional information as may be necessary to administer the  
3100 provisions of Sections 57-99-1 through 57-99-9. The qualified



3101 business or industry shall report to the \* \* \* Department of  
3102 Revenue periodically to show its continued eligibility for  
3103 incentive payments. The qualified business or industry may be  
3104 audited by the \* \* \* Department of Revenue to verify such  
3105 eligibility.

3106 **SECTION 10.** Section 21-1-59, Mississippi Code of 1972, is  
3107 amended as follows:

3108 21-1-59. (1) No municipality shall be created or shall  
3109 change its boundaries so as to include within the limits of such  
3110 municipality any of the buildings or grounds of any state  
3111 institution, unless consent thereto shall be obtained in writing  
3112 from the board of trustees of such institution or such other  
3113 governing board or body as may be created for the control of such  
3114 institution. Inclusion of the buildings or grounds of any state  
3115 institution within the area of a municipal incorporation or  
3116 expansion without the consent hereinabove required shall be  
3117 voidable at the option of the affected institution within six (6)  
3118 months after the institution becomes aware of the inclusion. Upon  
3119 consent to inclusion within the area of a municipal incorporation  
3120 or expansion, a state institution may require, subject to  
3121 agreement of the municipality involved, conditions relating to  
3122 land use development, zoning requirements, building codes and  
3123 delivery of governmental services which shall be applicable to the  
3124 buildings or grounds of the institution included in the  
3125 municipality.



3126            Provided further, that any future changes in the boundaries  
3127 of a presently existing municipality which extends into or further  
3128 extends into a county other than the county in which the  
3129 municipality's principal office is located shall not affect the  
3130 public school district located in the annexed area, unless and  
3131 until consent thereto shall have first been obtained in writing  
3132 from the board of trustees of the school district proposed to be  
3133 partially or wholly included in the change of municipal  
3134 boundaries.

3135            Provided further, that any change in the boundaries of a  
3136 presently existing municipality of any Class 1 county having two  
3137 (2) judicial districts, being traversed by U.S. Highway 11 which  
3138 intersects U.S. Highway 84, shall not affect the public school  
3139 district located in the annexed area and shall not change the  
3140 governmental unit to which the school taxes are paid, unless  
3141 approved by referendum as hereinafter provided.

3142            In the event that twenty percent (20%) of the registered  
3143 voters residing within the area to be annexed by a municipality  
3144 petition the governing body of such municipality for a referendum  
3145 on the question of inclusion in the municipal school district  
3146 within sixty (60) days of public notice of the adoption of such  
3147 ordinance, such notice given in the same manner and for the same  
3148 length of time as is provided in Section 21-1-15 with regard to  
3149 the creation of municipal corporations, the governing body of the  
3150 county in which the area to be annexed is located shall hold a



3151 referendum of all registered voters residing within the area to be  
3152 annexed on the question of inclusion in the municipal school  
3153 district. Approval of the ordinance shall be made by a majority  
3154 vote of the qualified electors voting in said referendum to be  
3155 held within ninety (90) days from the date of filing and  
3156 certification of the petition provided for herein on the question  
3157 of such extension or contraction. The referendum shall be held in  
3158 the same manner as are other county elections.

3159         The inclusion of buildings or grounds of any state  
3160 institution within the area of a municipal incorporation or  
3161 expansion in any proceedings creating a municipality or enlarging  
3162 the boundaries of a municipality prior to the effective date of  
3163 Senate Bill 2307, 1987 Regular Session (Chapter 359, eff March 18,  
3164 1987), is hereby ratified, confirmed and validated, regardless of  
3165 whether such inclusion was in conformity with the requirements of  
3166 this section at the time of such proceedings, and such inclusion  
3167 shall not be void or voidable by any affected state institution on  
3168 or after the effective date of Senate Bill 2307, 1987 Regular  
3169 Session (Chapter 359, eff March 18, 1987). This paragraph shall  
3170 not be applicable to and shall not be construed to validate the  
3171 inclusion of buildings or grounds of any state institution within  
3172 the area of a municipal incorporation or expansion where such  
3173 inclusion or the proceedings involving such inclusion were  
3174 declared invalid or void in a final adjudication of a court of  
3175 competent jurisdiction prior to the effective date of Senate Bill



3176 2307, 1987 Regular Session (Chapter 359, eff March 18, 1987), and  
3177 the decision of such court was not appealed within the applicable  
3178 time period for appeals from such court or was not overturned by  
3179 any court to which an appeal may have been made.

3180 (2) The governing authorities of a municipality may enter  
3181 into an agreement with an enterprise operating a project as  
3182 defined in Section 57-75-5(f)(iv)1, Section 57-75-5(f)(xxi) \* \* \*,  
3183 Section 57-75-5(f)(xxviii) or Section 57-75-5(f)(xxix) providing  
3184 that the municipality shall not change its boundaries so as to  
3185 include within the limits of such municipality the project site of  
3186 such a project unless consent thereto shall be obtained in writing  
3187 from the enterprise operating the project. Such agreement may be  
3188 for a period not to exceed thirty (30) years. Such agreement  
3189 shall be binding on future governing authorities of such  
3190 municipality.

3191 **SECTION 11.** Section 27-7-30, Mississippi Code of 1972, is  
3192 amended as follows:

3193 27-7-30. (1) (a) As used in this subsection, "qualified  
3194 business or industry" means any company and its affiliates, that  
3195 has been certified by the Major Economic Impact Authority as a  
3196 project as defined in Section 57-75-5(f)(xxi).

3197 (b) A qualified business or industry shall be exempt  
3198 from the tax imposed by this chapter on income arising from a  
3199 project as defined in Section 57-75-5(f)(xxi) only, and all other  
3200 income shall be subject to the tax imposed by this chapter. The



3201 exemption does not apply to activities subject to Mississippi  
3202 income tax prior to certification of the project.

3203           (c) The income tax exemption authorized by this  
3204 subsection shall not exceed twenty (20) years. A qualified  
3205 business or industry must create at least one thousand five  
3206 hundred (1,500) jobs prior to receiving the exemption authorized  
3207 by this subsection and may elect the date upon which the  
3208 twenty-year period will begin; however, the date may not be later  
3209 than sixty (60) months after the date the qualified business or  
3210 industry begins commercial production.

3211           (d) In the event that the monthly average number of  
3212 full-time jobs maintained by the qualified business or industry  
3213 falls below one thousand five hundred (1,500) jobs, the tax  
3214 exemption authorized by this subsection shall be reduced as  
3215 follows:

3216                   (i) If the monthly average number of full-time  
3217 jobs for a taxable year is more than one thousand four hundred  
3218 (1,400) but less than one thousand five hundred (1,500), the  
3219 amount of the exemption shall be reduced by one percent (1%) for  
3220 the taxable year.

3221                   (ii) If the monthly average number of full-time  
3222 jobs for a taxable year is more than one thousand one hundred  
3223 (1,100) but less than one thousand four hundred one (1,401), then  
3224 the amount of the exemption shall be reduced by twenty percent  
3225 (20%) for the taxable year.





3226 (iii) If the monthly average number of full-time  
3227 jobs for the taxable year is more than eight hundred (800) but  
3228 less than one thousand one hundred one (1,101), then the amount of  
3229 the exemption shall be reduced by forty percent (40%) for the  
3230 taxable year.

3231 (iv) If the monthly average number of full-time  
3232 jobs for the taxable year is more than five hundred (500) but less  
3233 than eight hundred one (801), then the amount of the exemption  
3234 shall be reduced by sixty percent (60%) for the taxable year.

3235 (v) If the monthly average number of full-time  
3236 jobs for the taxable year is more than two hundred (200) but less  
3237 than five hundred one (501), then the amount of the exemption  
3238 shall be reduced by eighty percent (80%) for the taxable year.

3239 (vi) If the monthly average number of full-time  
3240 jobs for the taxable year is two hundred (200) or less, the  
3241 qualified business or industry shall not be eligible for the  
3242 exemption for the taxable year.

3243 (2) (a) As used in this subsection, "qualified business or  
3244 industry" means any company and its affiliates that has been  
3245 certified by the Major Economic Impact Authority as a project as  
3246 defined in Section 57-75-5(f)(xxviii).

3247 (b) A qualified business or industry shall be exempt  
3248 from the tax imposed by this chapter on income arising from a  
3249 project as defined in Section 57-75-5(f)(xxviii) only, and all  
3250 other income shall be subject to the tax imposed by this chapter.



3251 The exemption does not apply to activities subject to Mississippi  
3252 income tax prior to certification of the project.

3253 (c) The income tax exemption authorized by this  
3254 subsection shall not exceed twenty (20) years unless the qualified  
3255 business or industry creates and maintains for a period of three  
3256 (3) years not less than one thousand (1,000) jobs, in which case  
3257 the exemption period shall be extended by five (5) years.

3258 (d) In the event that the annual average number of  
3259 full-time jobs maintained by the qualified business or industry  
3260 falls below the qualified business or industry's job commitment  
3261 for two (2) consecutive years, the tax exemption authorized by  
3262 this subsection shall be suspended until the first tax year during  
3263 which the annual average number of full-time jobs maintained by  
3264 the qualified business or industry reaches the qualified business  
3265 or industry's job commitment.

3266 (3) (a) As used in this subsection, "qualified business or  
3267 industry" means any company and its affiliates that has been  
3268 certified by the Major Economic Impact Authority as a project as  
3269 defined in Section 57-75-5(f)(xxix).

3270 (b) A qualified business or industry shall be exempt  
3271 from the tax imposed by this chapter on income arising from a  
3272 project as defined in Section 57-75-5(f)(xxix) only, and all other  
3273 income shall be subject to the tax imposed by this chapter. The  
3274 exemption does not apply to activities subject to Mississippi  
3275 income tax prior to certification of the project.



3276           (c) The income tax exemption authorized by this  
3277 subsection shall not exceed twenty-five (25) years. A qualified  
3278 business or industry must create the minimum annual number of  
3279 full-time jobs required by the authority pursuant to a written  
3280 agreement between the authority and such qualified business or  
3281 industry and may elect the date upon which the twenty-five-year  
3282 period will begin; however, the date may not be later than sixty  
3283 (60) months after the date the qualified business or industry  
3284 begins commercial production.

3285           (d) In the event that the annual number of full-time  
3286 jobs maintained by the qualified business or industry falls below  
3287 the minimum annual number of full-time jobs required by the  
3288 authority pursuant to a written agreement between the authority  
3289 and such qualified business or industry for two (2) consecutive  
3290 years, the tax exemption authorized by this subsection shall be  
3291 suspended until the first tax year during which the annual number  
3292 of full-time jobs maintained by the qualified business or industry  
3293 reaches the minimum annual number of full-time jobs required by  
3294 the authority pursuant to a written agreement between the  
3295 authority and such qualified business or industry.

3296           (e) The qualified business or industry shall be  
3297 entitled to utilize a single sales apportionment factor in the  
3298 calculation of its liability for income tax imposed by this  
3299 chapter for any year for which it files a Mississippi income tax  
3300 return. The qualified business or industry shall be entitled to



3301 continue to utilize such single sales apportionment factor  
3302 notwithstanding a suspension of the income tax exemption pursuant  
3303 to paragraph (d) of this subsection.

3304 (4) (a) As used in this subsection, "qualified business or  
3305 industry" means any company and that has been certified by the  
3306 Major Economic Impact Authority as a project as defined in Section  
3307 57-75-5(f) (xxx).

3308 (b) A qualified business or industry shall be exempt  
3309 from the tax imposed by this chapter on income arising from a  
3310 project as defined in Section 57-75-5(f) (xxx) only, and all other  
3311 income shall be subject to the tax imposed by this chapter. The  
3312 exemption does not apply to activities subject to Mississippi  
3313 income tax prior to certification of the project.

3314 (c) The income tax exemption authorized by this  
3315 subsection shall not exceed twenty (20) years. A qualified  
3316 business or industry must create at least one thousand (1,000)  
3317 jobs prior to receiving the exemption authorized by this  
3318 subsection and may elect the date upon which the twenty-year  
3319 period will begin; however, the date may not be later than sixty  
3320 (60) months after the date the qualified business or industry  
3321 begins commercial production and in no event later than December  
3322 31, 2022.

3323 (3) A qualified business or industry that utilizes the  
3324 exemption authorized by this section shall not be eligible for the  
3325 credits authorized in Sections 57-73-21 through 57-73-29.



3326 (4) The Mississippi Development Authority may promulgate  
3327 rules and regulations necessary to administer the provisions of  
3328 this section.

3329 **SECTION 12.** Section 27-31-1, Mississippi Code of 1972, is  
3330 amended as follows:

3331 27-31-1. The following shall be exempt from taxation:

3332 (a) All cemeteries used exclusively for burial  
3333 purposes.

3334 (b) All property, real or personal, belonging to the  
3335 State of Mississippi or any of its political subdivisions, except  
3336 property of a municipality not being used for a proper municipal  
3337 purpose and located outside the county or counties in which such  
3338 municipality is located. A proper municipal purpose within the  
3339 meaning of this section shall be any authorized governmental or  
3340 corporate function of a municipality.

3341 (c) All property, real or personal, owned by units of  
3342 the Mississippi National Guard, or title to which is vested in  
3343 trustees for the benefit of any unit of the Mississippi National  
3344 Guard; provided such property is used exclusively for such unit,  
3345 or for public purposes, and not for profit.

3346 (d) All property, real or personal, belonging to any  
3347 religious society, or ecclesiastical body, or any congregation  
3348 thereof, or to any charitable society, or to any historical or  
3349 patriotic association or society, or to any garden or pilgrimage  
3350 club or association and used exclusively for such society or



3351 association and not for profit; not exceeding, however, the amount  
3352 of land which such association or society may own as provided in  
3353 Section 79-11-33. All property, real or personal, belonging to  
3354 any rural waterworks system or rural sewage disposal system  
3355 incorporated under the provisions of Section 79-11-1. All  
3356 property, real or personal, belonging to any college or  
3357 institution for the education of youths, used directly and  
3358 exclusively for such purposes, provided that no such college or  
3359 institution for the education of youths shall have exempt from  
3360 taxation more than six hundred forty (640) acres of land;  
3361 provided, however, this exemption shall not apply to commercial  
3362 schools and colleges or trade institutions or schools where the  
3363 profits of same inure to individuals, associations or  
3364 corporations. All property, real or personal, belonging to an  
3365 individual, institution or corporation and used for the operation  
3366 of a grammar school, junior high school, high school or military  
3367 school. All property, real or personal, owned and occupied by a  
3368 fraternal and benevolent organization, when used by such  
3369 organization, and from which no rentals or other profits accrue to  
3370 the organization, but any part rented or from which revenue is  
3371 received shall be taxed.

3372 (e) All property, real or personal, held and occupied  
3373 by trustees of public schools, and school lands of the respective  
3374 townships for the use of public schools, and all property kept in  
3375 storage for the convenience and benefit of the State of



3376 Mississippi in warehouses owned or leased by the State of  
3377 Mississippi, wherein said property is to be sold by the Alcoholic  
3378 Beverage Control Division of the Department of Revenue of the  
3379 State of Mississippi.

3380 (f) All property, real or personal, whether belonging  
3381 to religious or charitable or benevolent organizations, which is  
3382 used for hospital purposes, and nurses' homes where a part  
3383 thereof, and which maintain one or more charity wards that are for  
3384 charity patients, and where all the income from said hospitals and  
3385 nurses' homes is used entirely for the purposes thereof and no  
3386 part of the same for profit.

3387 (g) The wearing apparel of every person; and also  
3388 jewelry and watches kept by the owner for personal use to the  
3389 extent of One Hundred Dollars (\$100.00) in value for each owner.

3390 (h) Provisions on hand for family consumption.

3391 (i) All farm products grown in this state for a period  
3392 of two (2) years after they are harvested, when in the possession  
3393 of or the title to which is in the producer, except the tax of  
3394 one-fifth of one percent (1/5 of 1%) per pound on lint cotton now  
3395 levied by the Board of Commissioners of the Mississippi Levee  
3396 District; and lint cotton for five (5) years, and cottonseed,  
3397 soybeans, oats, rice and wheat for one (1) year regardless of  
3398 ownership.

3399 (j) All guns and pistols kept by the owner for private  
3400 use.



- 3401                   (k) All poultry in the hands of the producer.
- 3402                   (l) Household furniture, including all articles kept in  
3403 the home by the owner for his own personal or family use; but this  
3404 shall not apply to hotels, rooming houses or rented or leased  
3405 apartments.
- 3406                   (m) All cattle and oxen.
- 3407                   (n) All sheep, goats and hogs.
- 3408                   (o) All horses, mules and asses.
- 3409                   (p) Farming tools, implements and machinery, when used  
3410 exclusively in the cultivation or harvesting of crops or timber.
- 3411                   (q) All property of agricultural and mechanical  
3412 associations and fairs used for promoting their objects, and where  
3413 no part of the proceeds is used for profit.
- 3414                   (r) The libraries of all persons.
- 3415                   (s) All pictures and works of art, not kept for or  
3416 offered for sale as merchandise.
- 3417                   (t) The tools of any mechanic necessary for carrying on  
3418 his trade.
- 3419                   (u) All state, county, municipal, levee, drainage and  
3420 all school bonds or other governmental obligations, and all bonds  
3421 and/or evidences of debts issued by any church or church  
3422 organization in this state, and all notes and evidences of  
3423 indebtedness which bear a rate of interest not greater than the  
3424 maximum rate per annum applicable under the law; and all money  
3425 loaned at a rate of interest not exceeding the maximum rate per





3426 annum applicable under the law; and all stock in or bonds of  
3427 foreign corporations or associations shall be exempt from all ad  
3428 valorem taxes.

3429 (v) All lands and other property situated or located  
3430 between the Mississippi River and the levee shall be exempt from  
3431 the payment of any and all road taxes levied or assessed under any  
3432 road laws of this state.

3433 (w) Any and all money on deposit in either national  
3434 banks, state banks or trust companies, on open account, savings  
3435 account or time deposit.

3436 (x) All wagons, carts, drays, carriages and other  
3437 horse-drawn vehicles, kept for the use of the owner.

3438 (y) (i) Boats, seines and fishing equipment used in  
3439 fishing and shrimping operations and in the taking or catching of  
3440 oysters.

3441 (ii) All towboats, tugboats and barges documented  
3442 under the laws of the United States, except watercraft of every  
3443 kind and character used in connection with gaming operations.

3444 (z) All materials used in the construction and/or  
3445 conversion of vessels in this state; vessels while under  
3446 construction and/or conversion; vessels while in the possession of  
3447 the manufacturer, builder or converter, for a period of twelve  
3448 (12) months after completion of construction and/or conversion,  
3449 and as used herein the term "vessel" shall include ships, offshore  
3450 drilling equipment, dry docks, boats and barges, except watercraft



3451 of every kind and character used in connection with gaming  
3452 operations.

3453 (aa) Sixty-six and two-thirds percent (66-2/3%) of  
3454 nuclear fuel and reprocessed, recycled or residual nuclear fuel  
3455 by-products, fissionable or otherwise, used or to be used in  
3456 generation of electricity by persons defined as public utilities  
3457 in Section 77-3-3.

3458 (bb) All growing nursery stock.

3459 (cc) A semitrailer used in interstate commerce.

3460 (dd) All property, real or personal, used exclusively  
3461 for the housing of and provision of services to elderly persons,  
3462 disabled persons, mentally impaired persons or as a nursing home,  
3463 which is owned, operated and managed by a not-for-profit  
3464 corporation, qualified under Section 501(c)(3) of the Internal  
3465 Revenue Code, whose membership or governing body is appointed or  
3466 confirmed by a religious society or ecclesiastical body or any  
3467 congregation thereof.

3468 (ee) All vessels while in the hands of bona fide  
3469 dealers as merchandise and which are not being operated upon the  
3470 waters of this state shall be exempt from ad valorem taxes. As  
3471 used in this paragraph, the terms "vessel" and "waters of this  
3472 state" shall have the meaning ascribed to such terms in Section  
3473 59-21-3.

3474 (ff) All property, real or personal, owned by a  
3475 nonprofit organization that: (i) is qualified as tax exempt under



3476 Section 501(c) (4) of the Internal Revenue Code of 1986, as  
3477 amended; (ii) assists in the implementation of the national  
3478 contingency plan or area contingency plan, and which is created in  
3479 response to the requirements of Title IV, Subtitle B of the Oil  
3480 Pollution Act of 1990, Public Law 101-380; (iii) engages primarily  
3481 in programs to contain, clean up and otherwise mitigate spills of  
3482 oil or other substances occurring in the United States coastal or  
3483 tidal waters; and (iv) is used for the purposes of the  
3484 organization.

3485 (gg) If a municipality changes its boundaries so as to  
3486 include within the boundaries of such municipality the project  
3487 site of any project as defined in Section 57-75-5(f) (iv)1, Section  
3488 57-75-5(f) (xxi) or Section 57-75-5(f) (xxviii) or Section  
3489 57-75-5(f) (xxix), all real and personal property located on the  
3490 project site within the boundaries of such municipality that is  
3491 owned by a business enterprise operating such project, shall be  
3492 exempt from ad valorem taxation for a period of time not to exceed  
3493 thirty (30) years upon receiving approval for such exemption by  
3494 the Mississippi Major Economic Impact Authority. The provisions  
3495 of this paragraph shall not be construed to authorize a breach of  
3496 any agreement entered into pursuant to Section 21-1-59.

3497 (hh) All leases, lease contracts or lease agreements  
3498 (including, but not limited to, subleases, sublease contracts and  
3499 sublease agreements), and leaseholds or leasehold interests  
3500 (including, but not limited to, subleaseholds and subleasehold



3501 interests), of or with respect to any and all property (real,  
3502 personal or mixed) constituting all or any part of a facility for  
3503 the manufacture, production, generation, transmission and/or  
3504 distribution of electricity, and any real property related  
3505 thereto, shall be exempt from ad valorem taxation during the  
3506 period as the United States is both the title owner of the  
3507 property and a sublessee of or with respect to the property;  
3508 however, the exemption authorized by this paragraph (hh) shall not  
3509 apply to any entity to whom the United States sub-subleases its  
3510 interest in the property nor to any entity to whom the United  
3511 States assigns its sublease interest in the property. As used in  
3512 this paragraph, the term "United States" includes an agency or  
3513 instrumentality of the United States of America. This paragraph  
3514 (hh) shall apply to all assessments for ad valorem taxation for  
3515 the 2003 calendar year and each calendar year thereafter.

3516 (ii) All property, real, personal or mixed, including  
3517 fixtures and leaseholds, used by Mississippi nonprofit entities  
3518 qualified, on or before January 1, 2005, under Section 501(c)(3)  
3519 of the Internal Revenue Code to provide support and operate  
3520 technology incubators for research and development start-up  
3521 companies, telecommunication start-up companies and/or other  
3522 technology start-up companies, utilizing technology spun-off from  
3523 research and development activities of the public colleges and  
3524 universities of this state, State of Mississippi governmental



3525 research or development activities resulting therefrom located  
3526 within the State of Mississippi.

3527 (jj) All property, real, personal or mixed, including  
3528 fixtures and leaseholds, of start-up companies (as described in  
3529 paragraph (ii) of this section) for the period of time, not to  
3530 exceed five (5) years, that the start-up company remains a tenant  
3531 of a technology incubator (as described in paragraph (ii) of this  
3532 section).

3533 (kk) All leases, lease contracts or lease agreements  
3534 (including, but not limited to, subleases, sublease contracts and  
3535 sublease agreements), and leaseholds or leasehold interests, of or  
3536 with respect to any and all property (real, personal or mixed)  
3537 constituting all or any part of an auxiliary facility, and any  
3538 real property related thereto, constructed or renovated pursuant  
3539 to Section 37-101-41, Mississippi Code of 1972.

3540 (ll) Equipment brought into the state temporarily for  
3541 use during a disaster response period as provided in Sections  
3542 27-113-1 through 27-113-9 and subsequently removed from the state  
3543 on or before the end of the disaster response period as defined in  
3544 Section 27-113-5.

3545 **SECTION 13.** Section 27-65-101, Mississippi Code of 1972, is  
3546 amended as follows:

3547 27-65-101. (1) The exemptions from the provisions of this  
3548 chapter which are of an industrial nature or which are more  
3549 properly classified as industrial exemptions than any other



3550 exemption classification of this chapter shall be confined to  
3551 those persons or property exempted by this section or by the  
3552 provisions of the Constitution of the United States or the State  
3553 of Mississippi. No industrial exemption as now provided by any  
3554 other section except Section 57-3-33 shall be valid as against the  
3555 tax herein levied. Any subsequent industrial exemption from the  
3556 tax levied hereunder shall be provided by amendment to this  
3557 section. No exemption provided in this section shall apply to  
3558 taxes levied by Section 27-65-15 or 27-65-21.

3559         The tax levied by this chapter shall not apply to the  
3560 following:

3561             (a) Sales of boxes, crates, cartons, cans, bottles and  
3562 other packaging materials to manufacturers and wholesalers for use  
3563 as containers or shipping materials to accompany goods sold by  
3564 said manufacturers or wholesalers where possession thereof will  
3565 pass to the customer at the time of sale of the goods contained  
3566 therein and sales to anyone of containers or shipping materials  
3567 for use in ships engaged in international commerce.

3568             (b) Sales of raw materials, catalysts, processing  
3569 chemicals, welding gases or other industrial processing gases  
3570 (except natural gas) to a manufacturer for use directly in  
3571 manufacturing or processing a product for sale or rental or  
3572 repairing or reconditioning vessels or barges of fifty (50) tons  
3573 load displacement and over. For the purposes of this exemption,  
3574 electricity used directly in the electrolysis process in the



3575 production of sodium chlorate shall be considered a raw material.  
3576 This exemption shall not apply to any property used as fuel except  
3577 to the extent that such fuel comprises by-products which have no  
3578 market value.

3579 (c) The gross proceeds of sales of dry docks, offshore  
3580 drilling equipment for use in oil or natural gas exploration or  
3581 production, vessels or barges of fifty (50) tons load displacement  
3582 and over, when the vessels or barges are sold by the manufacturer  
3583 or builder thereof. In addition to other types of equipment,  
3584 offshore drilling equipment for use in oil or natural gas  
3585 exploration or production shall include aircraft used  
3586 predominately to transport passengers or property to or from  
3587 offshore oil or natural gas exploration or production platforms or  
3588 vessels, and engines, accessories and spare parts for such  
3589 aircraft.

3590 (d) Sales to commercial fishermen of commercial fishing  
3591 boats of over five (5) tons load displacement and not more than  
3592 fifty (50) tons load displacement as registered with the United  
3593 States Coast Guard and licensed by the Mississippi Commission on  
3594 Marine Resources.

3595 (e) The gross income from repairs to vessels and barges  
3596 engaged in foreign trade or interstate transportation.

3597 (f) Sales of petroleum products to vessels or barges  
3598 for consumption in marine international commerce or interstate  
3599 transportation businesses.



3600 (g) Sales and rentals of rail rolling stock (and  
3601 component parts thereof) for ultimate use in interstate commerce  
3602 and gross income from services with respect to manufacturing,  
3603 repairing, cleaning, altering, reconditioning or improving such  
3604 rail rolling stock (and component parts thereof).

3605 (h) Sales of raw materials, catalysts, processing  
3606 chemicals, welding gases or other industrial processing gases  
3607 (except natural gas) used or consumed directly in manufacturing,  
3608 repairing, cleaning, altering, reconditioning or improving such  
3609 rail rolling stock (and component parts thereof). This exemption  
3610 shall not apply to any property used as fuel.

3611 (i) Sales of machinery or tools or repair parts  
3612 therefor or replacements thereof, fuel or supplies used directly  
3613 in manufacturing, converting or repairing ships, vessels or barges  
3614 of three thousand (3,000) tons load displacement and over, but not  
3615 to include office and plant supplies or other equipment not  
3616 directly used on the ship, vessel or barge being built, converted  
3617 or repaired. For purposes of this exemption, "ships, vessels or  
3618 barges" shall not include floating structures described in Section  
3619 27-65-18.

3620 (j) Sales of tangible personal property to persons  
3621 operating ships in international commerce for use or consumption  
3622 on board such ships. This exemption shall be limited to cases in  
3623 which procedures satisfactory to the commissioner, ensuring





3624 against use in this state other than on such ships, are  
3625 established.

3626 (k) Sales of materials used in the construction of a  
3627 building, or any addition or improvement thereon, and sales of any  
3628 machinery and equipment not later than three (3) months after the  
3629 completion of construction of the building, or any addition  
3630 thereon, to be used therein, to qualified businesses, as defined  
3631 in Section 57-51-5, which are located in a county or portion  
3632 thereof designated as an enterprise zone pursuant to Sections  
3633 57-51-1 through 57-51-15.

3634 (l) Sales of materials used in the construction of a  
3635 building, or any addition or improvement thereon, and sales of any  
3636 machinery and equipment not later than three (3) months after the  
3637 completion of construction of the building, or any addition  
3638 thereon, to be used therein, to qualified businesses, as defined  
3639 in Section 57-54-5.

3640 (m) Income from storage and handling of perishable  
3641 goods by a public storage warehouse.

3642 (n) The value of natural gas lawfully injected into the  
3643 earth for cycling, repressuring or lifting of oil, or lawfully  
3644 vented or flared in connection with the production of oil;  
3645 however, if any gas so injected into the earth is sold for such  
3646 purposes, then the gas so sold shall not be exempt.

3647 (o) The gross collections from self-service commercial  
3648 laundering, drying, cleaning and pressing equipment.



3649           (p) Sales of materials used in the construction of a  
3650 building, or any addition or improvement thereon, and sales of any  
3651 machinery and equipment not later than three (3) months after the  
3652 completion of construction of the building, or any addition  
3653 thereon, to be used therein, to qualified companies, certified as  
3654 such by the Mississippi Development Authority under Section  
3655 57-53-1.

3656           (q) Sales of component materials used in the  
3657 construction of a building, or any addition or improvement  
3658 thereon, sales of machinery and equipment to be used therein, and  
3659 sales of manufacturing or processing machinery and equipment which  
3660 is permanently attached to the ground or to a permanent foundation  
3661 and which is not by its nature intended to be housed within a  
3662 building structure, not later than three (3) months after the  
3663 initial start-up date, to permanent business enterprises engaging  
3664 in manufacturing or processing in Tier Three areas (as such term  
3665 is defined in Section 57-73-21), which businesses are certified by  
3666 the Department of Revenue as being eligible for the exemption  
3667 granted in this paragraph (q).

3668           (r) (i) Sales of component materials used in the  
3669 construction of a building, or any addition or improvement  
3670 thereon, and sales of any machinery and equipment not later than  
3671 three (3) months after the completion of the building, addition or  
3672 improvement thereon, to be used therein, for any company  
3673 establishing or transferring its national or regional headquarters



3674 from within or outside the State of Mississippi and creating a  
3675 minimum of twenty (20) jobs at the new headquarters in this state.  
3676 The Department of Revenue shall establish criteria and prescribe  
3677 procedures to determine if a company qualifies as a national or  
3678 regional headquarters for the purpose of receiving the exemption  
3679 provided in this subparagraph (i).

3680           (ii) Sales of component materials used in the  
3681 construction of a building, or any addition or improvement  
3682 thereon, and sales of any machinery and equipment not later than  
3683 three (3) months after the completion of the building, addition or  
3684 improvement thereon, to be used therein, for any company expanding  
3685 or making additions after January 1, 2013, to its national or  
3686 regional headquarters within the State of Mississippi and creating  
3687 a minimum of twenty (20) new jobs at the headquarters as a result  
3688 of the expansion or additions. The Department of Revenue shall  
3689 establish criteria and prescribe procedures to determine if a  
3690 company qualifies as a national or regional headquarters for the  
3691 purpose of receiving the exemption provided in this subparagraph  
3692 (ii).

3693           (s) The gross proceeds from the sale of semitrailers,  
3694 trailers, boats, travel trailers, motorcycles and all-terrain  
3695 cycles if exported from this state within forty-eight (48) hours  
3696 and registered and first used in another state.

3697           (t) Gross income from the storage and handling of  
3698 natural gas in underground salt domes and in other underground



3699 reservoirs, caverns, structures and formations suitable for such  
3700 storage.

3701 (u) Sales of machinery and equipment to nonprofit  
3702 organizations if the organization:

3703 (i) Is tax exempt pursuant to Section 501(c)(4) of  
3704 the Internal Revenue Code of 1986, as amended;

3705 (ii) Assists in the implementation of the  
3706 contingency plan or area contingency plan, and which is created in  
3707 response to the requirements of Title IV, Subtitle B of the Oil  
3708 Pollution Act of 1990, Public Law 101-380; and

3709 (iii) Engages primarily in programs to contain,  
3710 clean up and otherwise mitigate spills of oil or other substances  
3711 occurring in the United States coastal and tidal waters.

3712 For purposes of this exemption, "machinery and equipment"  
3713 means any ocean-going vessels, barges, booms, skimmers and other  
3714 capital equipment used primarily in the operations of nonprofit  
3715 organizations referred to herein.

3716 (v) Sales or leases of materials and equipment to  
3717 approved business enterprises as provided under the Growth and  
3718 Prosperity Act.

3719 (w) From and after July 1, 2001, sales of pollution  
3720 control equipment to manufacturers or custom processors for  
3721 industrial use. For the purposes of this exemption, "pollution  
3722 control equipment" means equipment, devices, machinery or systems  
3723 used or acquired to prevent, control, monitor or reduce air, water



3724 or groundwater pollution, or solid or hazardous waste as required  
3725 by federal or state law or regulation.

3726 (x) Sales or leases to a manufacturer of motor vehicles  
3727 or powertrain components operating a project that has been  
3728 certified by the Mississippi Major Economic Impact Authority as a  
3729 project as defined in Section 57-75-5(f)(iv)1, Section  
3730 57-75-5(f)(xxi) or Section 57-75-5(f)(xxii) of machinery and  
3731 equipment; special tooling such as dies, molds, jigs and similar  
3732 items treated as special tooling for federal income tax purposes;  
3733 or repair parts therefor or replacements thereof; repair services  
3734 thereon; fuel, supplies, electricity, coal and natural gas used  
3735 directly in the manufacture of motor vehicles or motor vehicle  
3736 parts or used to provide climate control for manufacturing areas.

3737 (y) Sales or leases of component materials, machinery  
3738 and equipment used in the construction of a building, or any  
3739 addition or improvement thereon to an enterprise operating a  
3740 project that has been certified by the Mississippi Major Economic  
3741 Impact Authority as a project as defined in Section  
3742 57-75-5(f)(iv)1, Section 57-75-5(f)(xxi), Section 57-75-5(f)(xxii)  
3743 or Section 57-75-5(f)(xxviii) and any other sales or leases  
3744 required to establish or operate such project.

3745 (z) Sales of component materials and equipment to a  
3746 business enterprise as provided under Section 57-64-33.



3747 (aa) The gross income from the stripping and painting  
3748 of commercial aircraft engaged in foreign or interstate  
3749 transportation business.

3750 (bb) [Repealed]

3751 (cc) Sales or leases to an enterprise owning or  
3752 operating a project that has been designated by the Mississippi  
3753 Major Economic Impact Authority as a project as defined in Section  
3754 57-75-5(f) (xviii) of machinery and equipment; special tooling such  
3755 as dies, molds, jigs and similar items treated as special tooling  
3756 for federal income tax purposes; or repair parts therefor or  
3757 replacements thereof; repair services thereon; fuel, supplies,  
3758 electricity, coal and natural gas used directly in the  
3759 manufacturing/production operations of the project or used to  
3760 provide climate control for manufacturing/production areas.

3761 (dd) Sales or leases of component materials, machinery  
3762 and equipment used in the construction of a building, or any  
3763 addition or improvement thereon to an enterprise owning or  
3764 operating a project that has been designated by the Mississippi  
3765 Major Economic Impact Authority as a project as defined in Section  
3766 57-75-5(f) (xviii) and any other sales or leases required to  
3767 establish or operate such project.

3768 (ee) Sales of parts used in the repair and servicing of  
3769 aircraft not registered in Mississippi engaged exclusively in the  
3770 business of foreign or interstate transportation to businesses  
3771 engaged in aircraft repair and maintenance.



3772 (ff) Sales of component materials used in the  
3773 construction of a facility, or any addition or improvement  
3774 thereon, and sales or leases of machinery and equipment not later  
3775 than three (3) months after the completion of construction of the  
3776 facility, or any addition or improvement thereto, to be used in  
3777 the building or any addition or improvement thereto, to a  
3778 permanent business enterprise operating a data/information  
3779 enterprise in Tier Three areas (as such areas are designated in  
3780 accordance with Section 57-73-21), meeting minimum criteria  
3781 established by the Mississippi Development Authority.

3782 (gg) Sales of component materials used in the  
3783 construction of a facility, or any addition or improvement  
3784 thereto, and sales of machinery and equipment not later than three  
3785 (3) months after the completion of construction of the facility,  
3786 or any addition or improvement thereto, to be used in the facility  
3787 or any addition or improvement thereto, to technology intensive  
3788 enterprises for industrial purposes in Tier Three areas (as such  
3789 areas are designated in accordance with Section 57-73-21), as  
3790 certified by the Department of Revenue. For purposes of this  
3791 paragraph, an enterprise must meet the criteria provided for in  
3792 Section 27-65-17(1)(f) in order to be considered a technology  
3793 intensive enterprise.

3794 (hh) Sales of component materials used in the  
3795 replacement, reconstruction or repair of a building or facility  
3796 that has been destroyed or sustained extensive damage as a result



3797 of a disaster declared by the Governor, sales of machinery and  
3798 equipment to be used therein to replace machinery or equipment  
3799 damaged or destroyed as a result of such disaster, including, but  
3800 not limited to, manufacturing or processing machinery and  
3801 equipment which is permanently attached to the ground or to a  
3802 permanent foundation and which is not by its nature intended to be  
3803 housed within a building structure, to enterprises or companies  
3804 that were eligible for the exemptions authorized in paragraph (q),  
3805 (r), (ff) or (gg) of this subsection during initial construction  
3806 of the building that was destroyed or damaged, which enterprises  
3807 or companies are certified by the Department of Revenue as being  
3808 eligible for the exemption granted in this paragraph.

3809 (ii) Sales of software or software services transmitted  
3810 by the Internet to a destination outside the State of Mississippi  
3811 where the first use of such software or software services by the  
3812 purchaser occurs outside the State of Mississippi.

3813 (jj) Gross income of public storage warehouses derived  
3814 from the temporary storage of raw materials that are to be used in  
3815 an eligible facility as defined in Section 27-7-22.35.

3816 (kk) Sales of component building materials and  
3817 equipment for initial construction of facilities or expansion of  
3818 facilities as authorized under Sections 57-113-1 through 57-113-7  
3819 and Sections 57-113-21 through 57-113-27.





3820           (11) Sales and leases of machinery and equipment  
3821 acquired in the initial construction to establish facilities as  
3822 authorized in Sections 57-113-1 through 57-113-7.

3823           (mm) Sales and leases of replacement hardware, software  
3824 or other necessary technology to operate a data center as  
3825 authorized under Sections 57-113-21 through 57-113-27.

3826           (nn) Sales of component materials used in the  
3827 construction of a building, or any addition or improvement  
3828 thereon, and sales or leases of machinery and equipment not later  
3829 than three (3) months after the completion of the construction of  
3830 the facility, to be used in the facility, to permanent business  
3831 enterprises operating a facility producing renewable crude oil  
3832 from biomass harvested or produced, in whole or in part, in  
3833 Mississippi, which businesses meet minimum criteria established by  
3834 the Mississippi Development Authority. As used in this paragraph,  
3835 the term "biomass" shall have the meaning ascribed to such term in  
3836 Section 57-113-1.

3837           (oo) Sales of supplies, equipment and other personal  
3838 property to an organization that is exempt from taxation under  
3839 Section 501(c)(3) of the Internal Revenue Code and is the host  
3840 organization coordinating a professional golf tournament played or  
3841 to be played in this state and the supplies, equipment or other  
3842 personal property will be used for purposes related to the golf  
3843 tournament and related activities.



3844           (pp) Sales of materials used in the construction of a  
3845 health care industry facility, as defined in Section 57-117-3, or  
3846 any addition or improvement thereon, and sales of any machinery  
3847 and equipment not later than three (3) months after the completion  
3848 of construction of the facility, or any addition thereon, to be  
3849 used therein, to qualified businesses, as defined in Section  
3850 57-117-3. This paragraph shall be repealed from and after July 1,  
3851 2022.

3852           (qq) Sales or leases to a manufacturer of automotive  
3853 parts operating a project that has been certified by the  
3854 Mississippi Major Economic Impact Authority as a project as  
3855 defined in Section 57-75-5(f) (xxviii) of machinery and equipment;  
3856 or repair parts therefor or replacements thereof; repair services  
3857 thereon; fuel, supplies, electricity, coal, nitrogen and natural  
3858 gas used directly in the manufacture of automotive parts or used  
3859 to provide climate control for manufacturing areas.

3860           (rr) Gross collections derived from guided tours on any  
3861 navigable waters of this state, which include providing  
3862 accommodations, guide services and/or related equipment operated  
3863 by or under the direction of the person providing the tour, for  
3864 the purposes of outdoor tourism. The exemption provided in this  
3865 paragraph (rr) does not apply to the sale of tangible personal  
3866 property by a person providing such tours.

3867           (ss) Retail sales of truck-tractors and semitrailers  
3868 used in interstate commerce and registered under the International



3869 Registration Plan (IRP) or any similar reciprocity agreement or  
3870 compact relating to the proportional registration of commercial  
3871 vehicles entered into as provided for in Section 27-19-143.

3872 (tt) Sales exempt under the Facilitating Business Rapid  
3873 Response to State Declared Disasters Act of 2015 (Sections  
3874 27-113-1 through 27-113-9).

3875 (uu) Sales or leases to an enterprise and its  
3876 affiliates operating a project that has been certified by the  
3877 Mississippi Major Economic Impact Authority as a project as  
3878 defined in Section 57-75-5(f)(xxix) of:

3879 (i) All personal property and fixtures, including  
3880 without limitation, sales or leases to the enterprise and its  
3881 affiliates of:

3882 1. Manufacturing machinery and equipment;

3883 2. Special tooling such as dies, molds, jigs  
3884 and similar items treated as special tooling for federal income  
3885 tax purposes;

3886 3. Component building materials, machinery  
3887 and equipment used in the construction of buildings, and any other  
3888 additions or improvements to the project site for the project;

3889 4. Nonmanufacturing furniture, fixtures and  
3890 equipment (inclusive of all communications, computer, server,  
3891 software and other hardware equipment); and

3892 5. Fuel, supplies (other than  
3893 nonmanufacturing consumable supplies and water), electricity,



3894 nitrogen gas and natural gas used directly in the  
3895 manufacturing/production operations of such project or used to  
3896 provide climate control for manufacturing/production areas of such  
3897 project;

3898 (ii) All replacements of, repair parts for or  
3899 services to repair items described in subparagraph (i)1, 2 and 3  
3900 of this paragraph; and

3901 (iii) All services taxable pursuant to Section  
3902 27-65-23 required to establish, support, operate, repair and/or  
3903 maintain such project.

3904 (vv) Sales or leases to an enterprise operating a  
3905 project that has been certified by the Mississippi Major Economic  
3906 Impact Authority as a project as defined in Section  
3907 57-75-5(f) (xxx) of:

3908 (i) Purchases required to establish and operate  
3909 the project, including, but not limited to, sales of component  
3910 building materials, machinery and equipment required to establish  
3911 the project facility and any additions or improvements thereon;  
3912 and

3913 (ii) Machinery, special tools (such as dies,  
3914 molds, and jigs) or repair parts thereof, or replacements and  
3915 lease thereof, repair services thereon, fuel, supplies and  
3916 electricity, coal and natural gas used in the manufacturing  
3917 process and purchased by the enterprise owning or operating the  
3918 project for the benefit of the project.



3919           (2) Sales of component materials used in the construction of  
3920 a building, or any addition or improvement thereon, sales of  
3921 machinery and equipment to be used therein, and sales of  
3922 manufacturing or processing machinery and equipment which is  
3923 permanently attached to the ground or to a permanent foundation  
3924 and which is not by its nature intended to be housed within a  
3925 building structure, not later than three (3) months after the  
3926 initial start-up date, to permanent business enterprises engaging  
3927 in manufacturing or processing in Tier Two areas and Tier One  
3928 areas (as such areas are designated in accordance with Section  
3929 57-73-21), which businesses are certified by the Department of  
3930 Revenue as being eligible for the exemption granted in this  
3931 subsection, shall be exempt from one-half (1/2) of the taxes  
3932 imposed on such transactions under this chapter.

3933           (3) Sales of component materials used in the construction of  
3934 a facility, or any addition or improvement thereon, and sales or  
3935 leases of machinery and equipment not later than three (3) months  
3936 after the completion of construction of the facility, or any  
3937 addition or improvement thereto, to be used in the building or any  
3938 addition or improvement thereto, to a permanent business  
3939 enterprise operating a data/information enterprise in Tier Two  
3940 areas and Tier One areas (as such areas are designated in  
3941 accordance with Section 57-73-21), which businesses meet minimum  
3942 criteria established by the Mississippi Development Authority,



3943 shall be exempt from one-half (1/2) of the taxes imposed on such  
3944 transaction under this chapter.

3945 (4) Sales of component materials used in the construction of  
3946 a facility, or any addition or improvement thereto, and sales of  
3947 machinery and equipment not later than three (3) months after the  
3948 completion of construction of the facility, or any addition or  
3949 improvement thereto, to be used in the building or any addition or  
3950 improvement thereto, to technology intensive enterprises for  
3951 industrial purposes in Tier Two areas and Tier One areas (as such  
3952 areas are designated in accordance with Section 57-73-21), which  
3953 businesses are certified by the Department of Revenue as being  
3954 eligible for the exemption granted in this subsection, shall be  
3955 exempt from one-half (1/2) of the taxes imposed on such  
3956 transactions under this chapter. For purposes of this subsection,  
3957 an enterprise must meet the criteria provided for in Section  
3958 27-65-17(1)(f) in order to be considered a technology intensive  
3959 enterprise.

3960 (5) (a) For purposes of this subsection:

3961 (i) "Telecommunications enterprises" shall have  
3962 the meaning ascribed to such term in Section 57-73-21;

3963 (ii) "Tier One areas" mean counties designated as  
3964 Tier One areas pursuant to Section 57-73-21;

3965 (iii) "Tier Two areas" mean counties designated as  
3966 Tier Two areas pursuant to Section 57-73-21;



3967 (iv) "Tier Three areas" mean counties designated  
3968 as Tier Three areas pursuant to Section 57-73-21; and

3969 (v) "Equipment used in the deployment of broadband  
3970 technologies" means any equipment capable of being used for or in  
3971 connection with the transmission of information at a rate, prior  
3972 to taking into account the effects of any signal degradation, that  
3973 is not less than three hundred eighty-four (384) kilobits per  
3974 second in at least one (1) direction, including, but not limited  
3975 to, asynchronous transfer mode switches, digital subscriber line  
3976 access multiplexers, routers, servers, multiplexers, fiber optics  
3977 and related equipment.

3978 (b) Sales of equipment to telecommunications  
3979 enterprises after June 30, 2003, and before July 1, 2020, that is  
3980 installed in Tier One areas and used in the deployment of  
3981 broadband technologies shall be exempt from one-half (1/2) of the  
3982 taxes imposed on such transactions under this chapter.

3983 (c) Sales of equipment to telecommunications  
3984 enterprises after June 30, 2003, and before July 1, 2020, that is  
3985 installed in Tier Two and Tier Three areas and used in the  
3986 deployment of broadband technologies shall be exempt from the  
3987 taxes imposed on such transactions under this chapter.

3988 (6) Sales of component materials used in the replacement,  
3989 reconstruction or repair of a building that has been destroyed or  
3990 sustained extensive damage as a result of a disaster declared by  
3991 the Governor, sales of machinery and equipment to be used therein



3992 to replace machinery or equipment damaged or destroyed as a result  
3993 of such disaster, including, but not limited to, manufacturing or  
3994 processing machinery and equipment which is permanently attached  
3995 to the ground or to a permanent foundation and which is not by its  
3996 nature intended to be housed within a building structure, to  
3997 enterprises that were eligible for the partial exemptions provided  
3998 for in subsections (2), (3) and (4) of this section during initial  
3999 construction of the building that was destroyed or damaged, which  
4000 enterprises are certified by the Department of Revenue as being  
4001 eligible for the partial exemption granted in this subsection,  
4002 shall be exempt from one-half (1/2) of the taxes imposed on such  
4003 transactions under this chapter.

4004       **SECTION 14.** Section 29-1-1, Mississippi Code of 1972, is  
4005 amended as follows:

4006       29-1-1. (1) Except as otherwise provided in subsections  
4007 (7), (8) \* \* \*, (9) and (13) of this section, the title to all  
4008 lands held by any agency of the State of Mississippi shall appear  
4009 on all deeds and land records under the name of the "State of  
4010 Mississippi." A deed may also recite the name of the agency for  
4011 whose benefit and use the land is acquired, but the recital shall  
4012 not be deemed or construed to be a limitation on the grant or an  
4013 impairment of title held by the State of Mississippi. Use and  
4014 possession of the land may be reassigned by act of the Legislature  
4015 or by interagency conveyance where each agency has statutory  
4016 authority to acquire and dispose of land. For the purpose of this





4017 section, the term "agency" shall be defined as set forth in  
4018 Section 31-7-1(a). The provisions of this section shall not  
4019 affect the authority of any agency to use any land held by the  
4020 agency. No assets or property of the Public Employees' Retirement  
4021 System of Mississippi shall be transferred in violation of Section  
4022 272A of the Mississippi Constitution of 1890. Each state agency  
4023 shall inventory any state-held lands which are titled in the name  
4024 of the agency. The agency shall execute quitclaim deeds and any  
4025 other necessary documents to transfer the name and title of the  
4026 property to the State of Mississippi. State agencies shall  
4027 furnish to the Secretary of State certified copies of the  
4028 quitclaim deeds and all other deeds whereby the state agency  
4029 acquires or disposes of state-held land.

4030 (2) The Secretary of State, under the general direction of  
4031 the Governor and as authorized by law, shall sell and convey the  
4032 public lands in the manner and on the terms provided herein for  
4033 the several classes thereof; he shall perform all the  
4034 administrative and executive duties appertaining to the selection,  
4035 location, surveying, platting, listing, and registering these  
4036 lands or otherwise concerning them; and he shall investigate the  
4037 status of the various "percent" funds accrued and accruing to the  
4038 state from the sale of lands by the United States, and shall  
4039 collect and pay the funds into the Treasury in the manner provided  
4040 by law. The Secretary of State, with the approval of the



4041 Governor, acting on behalf of the state, may accept gifts or  
4042 donations of land to the State of Mississippi.

4043 (3) In accordance with Sections 7-11-11 and 7-11-13, the  
4044 Secretary of State shall be required to sign all conveyances of  
4045 all state-held land. For purposes of this section, the term  
4046 "conveyance" shall mean any sale or purchase of land by the State  
4047 of Mississippi for use by any agency, board or commission thereof.  
4048 Failure to obtain legislative approval pursuant to subsection (4)  
4049 of this section and the signature of the Secretary of State on any  
4050 conveyance regarding the sale or purchase of lands for the state  
4051 including any agency, board or commission thereof, shall render  
4052 the attempted sale or purchase of the lands void. Nothing in this  
4053 section shall be construed to authorize any state agency, board,  
4054 commission or public official to convey any state-held land unless  
4055 this authority is otherwise granted by law. The Secretary of  
4056 State shall not withhold arbitrarily his signature from any  
4057 purchase or sale authorized by the Mississippi State Legislature.  
4058 Except for those lands forfeited to the state for the nonpayment  
4059 of taxes, conveyed to another state agency or entity as provided  
4060 in subsection (11) of this section or acquired by the Mississippi  
4061 Transportation Commission under Section 65-1-123, no state-held  
4062 land shall be sold for less than the fair market value as  
4063 determined by two (2) professional appraisers selected by the  
4064 State Department of Finance and Administration, who are certified  
4065 general appraisers of the State of Mississippi. The proceeds from



4066 any sale by an agency, board, commission or public official of  
4067 state-held lands shall be deposited into the State General Fund  
4068 unless otherwise provided by law.

4069 (4) Before any state-held land is sold to any individual or  
4070 private entity, thirty (30) days' advance notice of the intended  
4071 sale shall be provided by the Secretary of State to the State  
4072 Legislature and to all state agencies for the purpose of  
4073 ascertaining whether an agency has a need for the land and for the  
4074 purpose of ascertaining whether the sale of the land was  
4075 authorized by law. If no agency of the state expresses in writing  
4076 to the Secretary of State by the end of the thirty-day period a  
4077 desire to use the land, then the Secretary of State, with the  
4078 prior approval of the Mississippi Legislature to sell the  
4079 state-held land, may offer the land for sale to any individual or  
4080 private entity. Such notice to state agencies is given in aid of  
4081 internal management of the real property inventory of the state,  
4082 and this notice requirement shall not be applied to challenge or  
4083 defeat any title heretofore or hereafter granted by the state  
4084 under any law authorized by the Mississippi Legislature providing  
4085 for the sale or disposal of property.

4086 (5) A cultural resources survey may be performed on any  
4087 state-held land before the disposition of the land if the \* \* \*  
4088 Mississippi Department of Archives and History deems this survey  
4089 necessary. The cost of the survey and any archaeological studies  
4090 deemed necessary by the \* \* \* Mississippi Department of Archives



4091 and History shall be paid by the selling agency and recouped from  
4092 the proceeds of the sale.

4093 (6) Before any land may be purchased by the state for the  
4094 benefit of any state agency, the Secretary of State, or his  
4095 designee, shall search and examine all state land records to  
4096 determine whether the state owns any land that may fit the  
4097 particular need of the agency. The Secretary of State, or his  
4098 designee, shall notify the agency if it is determined that any  
4099 state-held land is available for use by the agency. The agency  
4100 shall determine if such land accommodates its needs and shall  
4101 determine whether to make an official request to the proper  
4102 authorities to have the use of the land.

4103 (7) This section shall not apply to: (a) any lands  
4104 purchased or acquired for construction and maintenance of highways  
4105 or highway rights-of-way by the Mississippi Department of  
4106 Transportation, or (b) any lands acquired by the state by  
4107 forfeiture for nonpayment of ad valorem taxes and heretofore or  
4108 hereafter sold under authority of any other section of Chapter 1,  
4109 Title 29, specifically relating to tax-forfeited lands.

4110 (8) This section shall not apply to any lands purchased  
4111 solely by the use of federal funds or lands for which authority to  
4112 transfer or dispose of these lands is governed by federal law or  
4113 federal regulations insofar as the application of this section  
4114 limits or impairs the ability of the Secretary of State to acquire  
4115 or dispose of the land. However, any state agency acquiring or



4116 disposing of land exempted from the application of this section by  
4117 this subsection shall furnish the Secretary of State certified  
4118 copies of all deeds executed for those transfers or disposals.

4119 (9) Any lands purchased by the Mississippi Major Economic  
4120 Impact Authority for a "project" as defined in Section 57-75-5  
4121 shall be excluded from the provisions of this section.

4122 (10) The Secretary of State may recover from any agency,  
4123 corporation, board, commission, entity or individual any cost that  
4124 is incurred by his office for the record-keeping responsibilities  
4125 regarding the sale or purchase of any state-held lands.

4126 (11) Subsections (4), (5) and (6) of this section shall not  
4127 apply to sales or purchases of land when the Legislature expressly  
4128 authorizes or directs a state agency to sell, purchase or  
4129 lease-purchase a specifically described property. However, when  
4130 the Legislature authorizes a state agency to sell or otherwise  
4131 convey specifically described real property to another state  
4132 agency or other entity such as a county, municipality, economic  
4133 development district created under Section 19-5-99 or similar  
4134 entity, without providing that the conveyance may not be made for  
4135 less than the fair market value of the property, then the state  
4136 agency authorized to convey such property must make the following  
4137 determinations before conveying the property:

4138 (a) That the state agency or other entity to which the  
4139 proposed conveyance is to be made has an immediate need for the  
4140 property;



4141 (b) That there are quantifiable benefits that will  
4142 inure to the state agency or other entity to which the proposed  
4143 conveyance is to be made which outweigh any quantifiable costs to  
4144 the state agency authorized to make the conveyance; and

4145 (c) That the state agency or other entity to which the  
4146 proposed conveyance is to be made lacks available funds to pay  
4147 fair market value for the property. If the state agency  
4148 authorized to convey such property fails to make such  
4149 determinations, then it shall not convey the property for less  
4150 than the fair market value of the property.

4151 (12) This section shall not apply to the donation and  
4152 conveyance of the Nanih Waiya State Park to the Mississippi Band  
4153 of Choctaw Indians.

4154 (13) This section shall not apply to any lands acquired,  
4155 sold, or leased pursuant to Section 59-5-1 et seq.

4156 **SECTION 15.** Section 31-19-25, Mississippi Code of 1972, is  
4157 amended as follows:

4158 31-19-25. All bonds issued pursuant to any laws of this  
4159 state and hereafter sold by the governing authority of or on  
4160 behalf of any county, road district, school district, drainage  
4161 district or other political subdivision or instrumentality of this  
4162 state shall be advertised for sale on sealed bids or at public  
4163 auction. Such advertisement shall be published at least two (2)  
4164 times in a newspaper published in the county in which the  
4165 political subdivision or instrumentality is situated, and if no



4166 newspaper is published in such county, then in a newspaper  
4167 published in an adjoining county; with respect to a political  
4168 subdivision or instrumentality which is composed of more than one  
4169 (1) county, such advertisement shall be published at least two (2)  
4170 times in a newspaper having a general circulation in each county  
4171 all or a portion of which is part of the political subdivision or  
4172 instrumentality. The first publication in each case shall be made  
4173 at least ten (10) days preceding the date fixed for the reception  
4174 of bids, and such notice shall give the time and place of sale.

4175         The governing authority may reject any and all bids, whether  
4176 so stated in the notice of sale or not. If the bonds are not sold  
4177 pursuant to such advertisement, they may be sold by the governing  
4178 authority by private sale at any time within sixty (60) days after  
4179 the date advertised for the reception of bids; but no such private  
4180 sale shall be made at a price less than the highest bid which  
4181 shall have been received pursuant to such advertisement. If not  
4182 so sold at private sale, said bonds shall be readvertised in the  
4183 manner herein prescribed.

4184         Every bid for the purchase of any of such bonds shall be  
4185 accompanied by a cashier's check, certified check or exchange,  
4186 payable to the proper governing authority, issued or certified by  
4187 a bank located in this state in the amount of not less than two  
4188 percent (2%) of the par value of the bonds offered for sale, as a  
4189 guaranty that the bidder will carry out his contract and purchase  
4190 the bonds if the bid is accepted. If the successful bidder fails



4191 to purchase the bonds pursuant to his bid and contract, the amount  
4192 of such good faith check shall be retained by the governing  
4193 authority and covered into the proper fund as liquidated damages  
4194 for such failure.

4195 This section shall not apply to the sale of bonds by the  
4196 State of Mississippi through the State Bond Commission or the sale  
4197 of bonds or any other indebtedness incurred by a county in  
4198 connection with a project as defined under Section  
4199 57-75-5(f) (xxviii) or Section 57-75-5(f) (xxix).

4200 A failure to comply with any provision of this section shall  
4201 not invalidate such bonds, but any member of the governing board,  
4202 commission or other governing authority who shall willfully  
4203 violate any of said provisions and shall willfully fail to give  
4204 the notices herein required shall be liable personally and on his  
4205 official bond for a penalty in each case of Five Hundred Dollars  
4206 (\$500.00) and, in addition thereto, for all financial loss that  
4207 may result to the county, municipality, road district, school  
4208 district, drainage district or other political subdivision or  
4209 instrumentality of the state or county resulting from such willful  
4210 failure to comply herewith. Such penalty and damages may be  
4211 recovered by suit of the Attorney General, a district attorney or  
4212 of any citizen of such county or other political subdivision in  
4213 any court of competent jurisdiction, for the use and benefit of  
4214 the county or other such political subdivision or instrumentality.





4215           **SECTION 16.** Section 43-37-3, Mississippi Code of 1972, is  
4216 amended as follows:

4217           43-37-3. (1) Any person, agency or other entity acquiring  
4218 real property for any project or program in which public funds are  
4219 used shall comply with the following policies:

4220                   (a) Every reasonable effort shall be made to acquire  
4221 expeditiously real property by negotiation.

4222                   (b) Real property shall be appraised before the  
4223 initiation of negotiations, except that the acquiring person,  
4224 agency or other entity may adopt a procedure in compliance with  
4225 federal regulations to waive the appraisal in cases involving the  
4226 acquisition by sale or donation of property with a low fair market  
4227 value. For the purposes of this chapter, property with a low fair  
4228 market value is property with a fair market value of Ten Thousand  
4229 Dollars (\$10,000.00) or less. The owner or his designated  
4230 representative shall be given an opportunity to accompany the  
4231 appraiser during his inspection of the property.

4232                   (c) (i) Except as otherwise provided in subparagraph  
4233 (ii) of this paragraph, the price that shall be paid for real  
4234 property shall be the lesser of the best negotiated price or the  
4235 approved appraisal of the fair market value or the price at which  
4236 the property is offered for sale. Any decrease or increase in the  
4237 fair market value of real property prior to the date of valuation  
4238 caused by the public improvement for which the property is  
4239 acquired or by the likelihood that the property would be acquired



4240 for such improvement, other than that due to physical  
4241 deterioration within the reasonable control of the owner, will be  
4242 disregarded in determining the compensation for the property. The  
4243 owner of the real property to be acquired shall be provided with a  
4244 written statement of, and summary of the basis for, the amount  
4245 established as just compensation. Where appropriate, the just  
4246 compensation for the real property acquired and for damages to  
4247 remaining real property shall be separately stated.

4248 (ii) The purchase price for real property may  
4249 exceed the amount offered as just compensation for the property  
4250 when reasonable efforts to negotiate an agreement at that amount  
4251 have failed, and the person, agency or other entity seeking to  
4252 acquire the property approves an administrative settlement as  
4253 reasonable, prudent and in the best interests of the public. When  
4254 state funds pay for all or a portion of the acquisition, the  
4255 purchasing person, agency or other entity shall prepare a written  
4256 statement explaining the reasons that justified the purchase price  
4257 exceeding the amount offered as just compensation, including any  
4258 anticipated trial risks, and any available information supporting  
4259 an administrative settlement.

4260 (d) No owner shall be required to surrender possession  
4261 of real property before the agreed purchase price is paid or there  
4262 is deposited with the state court, in accordance with applicable  
4263 law, for the benefit of the owner an amount not less than the  
4264 approved appraisal of the fair market value of such property, or



4265 the amount of the award of compensation in the condemnation  
4266 proceeding of such property.

4267 (e) The construction or development of a public  
4268 improvement shall be so scheduled that, to the greatest extent  
4269 practicable, no person lawfully occupying real property shall be  
4270 required to move from a dwelling (assuming a replacement dwelling  
4271 will be available) or to move his business or farm operation  
4272 without at least ninety (90) days' written notice from the date by  
4273 which such move is required.

4274 (f) If an owner or tenant is permitted to occupy the  
4275 real property acquired on a rental basis for a short term or for a  
4276 period subject to termination by the acquiring authority on short  
4277 notice, the amount of rent required shall not exceed the fair  
4278 rental value of the property to a short-term occupier.

4279 (g) In no event shall the time of condemnation be  
4280 advanced, or negotiations or condemnation and the deposit of funds  
4281 in court for the use of the owner be deferred, or any other  
4282 coercive action be taken to compel an agreement on the price to be  
4283 paid for the property.

4284 (h) If an interest in real property is to be acquired  
4285 by exercise of power of eminent domain, formal condemnation  
4286 proceedings shall be instituted. The acquiring authority shall  
4287 not intentionally make it necessary for an owner to institute  
4288 legal proceedings to prove the fact of the taking of his real  
4289 property.



4290 (i) If the acquisition of only part of the property  
4291 would leave its owner with an uneconomic remnant, an offer to  
4292 acquire that remnant shall be made. For the purposes of this  
4293 chapter, an uneconomic remnant is a parcel of real property in  
4294 which the owner is left with an interest after the partial  
4295 acquisition of the owner's property and which the person, agency  
4296 or other entity acquiring the property determines has little or no  
4297 value or utility to the owner.

4298 (j) A person whose real property is being acquired in  
4299 accordance with this chapter may, after the person has been fully  
4300 informed of his right to receive just compensation for such  
4301 property, donate such property, any part thereof, any interest  
4302 therein or any compensation paid therefor to the person, agency or  
4303 other entity acquiring the property in such manner as he so  
4304 determines.

4305 (2) Any real property acquired by any person, agency or  
4306 other entity using public funds in accordance with Section  
4307 57-75-37(3) or Section 57-75-37(4) shall be exempt from the  
4308 provisions of subsection (1)(b) and (c) of this section to the  
4309 extent permitted by Section 57-75-37(3) or Section 57-75-37(4).

4310 **SECTION 17.** Section 27-13-5, Mississippi Code of 1972, is  
4311 amended as follows:

4312 27-13-5. (1) **Franchise tax levy.** Except as otherwise  
4313 provided in subsections (3), (4), (5) and (7) of this section,  
4314 there is hereby imposed, to be paid and collected as hereinafter



4315 provided, a franchise or excise tax upon every corporation,  
4316 association or joint-stock company or partnership treated as a  
4317 corporation under the income tax laws or regulations, organized or  
4318 created for pecuniary gain, having privileges not possessed by  
4319 individuals, and having authorized capital stock now existing in  
4320 this state, or hereafter organized, created or established, under  
4321 and by virtue of the laws of the State of Mississippi, equal to  
4322 Two Dollars and Fifty Cents (\$2.50) for each One Thousand Dollars  
4323 (\$1,000.00), or fraction thereof, of the value of the capital  
4324 used, invested or employed in the exercise of any power, privilege  
4325 or right enjoyed by such organization within this state, except as  
4326 hereinafter provided. In no case shall the franchise tax due for  
4327 the accounting period be less than Twenty-five Dollars (\$25.00).  
4328 It is the purpose of this section to require the payment to the  
4329 State of Mississippi of this tax for the right granted by the laws  
4330 of this state to exist as such organization, and to enjoy, under  
4331 the protection of the laws of this state, the powers, rights,  
4332 privileges and immunities derived from the state by the form of  
4333 such existence.

4334 (2) **Annual report of domestic corporations.** Each domestic  
4335 corporation shall file an annual report as required by the  
4336 provisions of Section 79-4-16.22.

4337 (3) (a) A corporation that has negotiated a fee-in-lieu as  
4338 defined in Section 57-75-5 shall not be subject to the tax levied  
4339 by this section on such project; \* \* \* however, \* \* \* the



4340 fee-in-lieu payment shall be otherwise treated in the same manner  
4341 as the payment of franchise taxes.

4342 (b) (i) As used in this paragraph:

4343 1. "Authority" shall have the meaning  
4344 ascribed to such term in Section 57-75-5(b);

4345 2. "Project" shall have the meaning ascribed  
4346 to such term in Section 57-75-5(f)(xxix); and

4347 3. "Enterprise" shall mean the corporation  
4348 authorized for the project pursuant to Section 57-75-5(f)(xxix).

4349 (ii) The term of the franchise tax fee-in-lieu  
4350 agreement negotiated under this subsection and authorized by  
4351 Section 57-75-5(j), between the authority and the enterprise for  
4352 the project shall not exceed twenty-five (25) years. The  
4353 franchise tax fee-in-lieu agreement shall apply only to new  
4354 franchise tax liability attributable to the project, and shall not  
4355 apply to any existing franchise tax liability of the enterprise in  
4356 connection with any current operations in this state.

4357 (iii) In the event that the annual number of  
4358 full-time jobs maintained by the enterprise falls below the  
4359 minimum annual number of full-time jobs required by the authority  
4360 pursuant to a written agreement between the authority and the  
4361 enterprise for two (2) consecutive years, the franchise tax  
4362 fee-in-lieu for the project shall be suspended until the first tax  
4363 year during which the annual number of full-time jobs maintained  
4364 by the enterprise reaches the minimum annual number of full-time



4365 jobs required by the authority pursuant to a written agreement  
4366 between the authority and the enterprise.

4367 (iv) The enterprise shall be entitled to utilize a  
4368 single sales apportionment factor in the calculation of its  
4369 liability for franchise tax imposed by this chapter which is  
4370 attributable to the project for any year for which it files a  
4371 Mississippi franchise tax return. The enterprise shall be  
4372 entitled to continue to utilize such single sales apportionment  
4373 factor notwithstanding a suspension of the franchise tax  
4374 fee-in-lieu pursuant to subparagraph (iii) of this paragraph.

4375 (4) An approved business enterprise as defined in the Growth  
4376 and Prosperity Act shall not be subject to the tax levied by this  
4377 section on the value of capital used, invested or employed by the  
4378 approved business enterprise in a growth and prosperity county or  
4379 supervisors district as provided in the Growth and Prosperity Act.

4380 (5) A business enterprise operating a project as defined in  
4381 Section 57-64-33, in a county that is a member of a regional  
4382 economic development alliance created under the Regional Economic  
4383 Development Act shall not be subject to the tax levied by this  
4384 section on the value of capital used, invested or employed by the  
4385 business enterprise in such a county as provided in Section  
4386 57-64-33.

4387 (6) The tax levied by this chapter and paid by a business  
4388 enterprise located in a redevelopment project area under Sections



4389 57-91-1 through 57-91-11 shall be deposited into the Redevelopment  
4390 Project Incentive Fund created in Section 57-91-9.

4391 (7) A business enterprise as defined in Section 57-113-1  
4392 that is exempt from certain state taxes under Section 57-113-5  
4393 shall not be subject to the tax levied by this section on the  
4394 value of capital used, invested or employed by the business  
4395 enterprise.

4396 **SECTION 18.** Section 27-13-7, Mississippi Code of 1972, is  
4397 amended as follows:

4398 27-13-7. (1) **Franchise tax levy.** Except as otherwise  
4399 provided in subsections (3), (4), (5) and (7) of this section,  
4400 there is hereby imposed, levied and assessed upon every  
4401 corporation, association or joint-stock company, or partnership  
4402 treated as a corporation under the income tax laws or regulations  
4403 as hereinbefore defined, organized and existing under and by  
4404 virtue of the laws of some other state, territory or country, or  
4405 organized and existing without any specific statutory authority,  
4406 now or hereafter doing business or exercising any power, privilege  
4407 or right within this state, as hereinbefore defined, a franchise  
4408 or excise tax equal to Two Dollars and Fifty Cents (\$2.50) of each  
4409 One Thousand Dollars (\$1,000.00), or fraction thereof, of the  
4410 value of capital used, invested or employed within this state,  
4411 except as hereinafter provided. In no case shall the franchise  
4412 tax due for the accounting period be less than Twenty-five Dollars  
4413 (\$25.00). It is the purpose of this section to require the





4414 payment of a tax by all organizations not organized under the laws  
4415 of this state, measured by the amount of capital or its  
4416 equivalent, for which such organization receives the benefit and  
4417 protection of the government and laws of the state.

4418 (2) **Annual report of foreign corporations.** Each foreign  
4419 corporation authorized to transact business in this state shall  
4420 file an annual report as required by the provisions of Section  
4421 79-4-16.22.

4422 (3) (a) A corporation that has negotiated a fee-in-lieu as  
4423 defined in Section 57-75-5 shall not be subject to the tax levied  
4424 by this section on such project; \* \* \* however, \* \* \* the  
4425 fee-in-lieu payment shall be otherwise treated in the same manner  
4426 as the payment of franchise taxes.

4427 (b) (i) As used in this paragraph:

4428 1. "Authority" shall have the meaning  
4429 ascribed to such term in Section 57-75-5(b);

4430 2. "Project" shall have the meaning ascribed  
4431 to such term in Section 57-75-5(f)(xxix); and

4432 3. "Enterprise" shall mean the corporation  
4433 authorized for the project pursuant to Section 57-75-5(f)(xxix).

4434 (ii) The term of the franchise tax fee-in-lieu  
4435 agreement negotiated under this subsection and authorized by  
4436 Section 57-75-5(j), between the authority and the enterprise for  
4437 the project shall not exceed twenty-five (25) years. The  
4438 franchise tax fee-in-lieu agreement shall apply only to new



4439 franchise tax liability attributable to the project, and shall not  
4440 apply to any existing franchise tax liability of the enterprise in  
4441 connection with any current operations in this state.

4442 (iii) In the event that the annual number of  
4443 full-time jobs maintained by the enterprise falls below the  
4444 minimum annual number of full-time jobs required by the authority  
4445 pursuant to a written agreement between the authority and the  
4446 enterprise for two (2) consecutive years, the franchise tax  
4447 fee-in-lieu for the project shall be suspended until the first tax  
4448 year during which the annual number of full-time jobs maintained  
4449 by the enterprise reaches the minimum annual number of full-time  
4450 jobs required by the authority pursuant to a written agreement  
4451 between the authority and the enterprise.

4452 (iv) The enterprise shall be entitled to utilize a  
4453 single sales apportionment factor in the calculation of its  
4454 liability for franchise tax imposed by this chapter which is  
4455 attributable to the project for any year for which it files a  
4456 Mississippi franchise tax return. The enterprise shall be  
4457 entitled to continue to utilize such single sales apportionment  
4458 factor notwithstanding a suspension of the franchise tax  
4459 fee-in-lieu pursuant to subparagraph (iii) of this paragraph.

4460 (4) An approved business enterprise as defined in the Growth  
4461 and Prosperity Act shall not be subject to the tax levied by this  
4462 section on the value of capital used, invested or employed by the



4463 approved business enterprise in a growth and prosperity county or  
4464 supervisors district as provided in the Growth and Prosperity Act.

4465 (5) A business enterprise operating a project as defined in  
4466 Section 57-64-33, in a county that is a member of a regional  
4467 economic development alliance created under the Regional Economic  
4468 Development Act shall not be subject to the tax levied by this  
4469 section on the value of capital used, invested or employed by the  
4470 business enterprise in such a county as provided in Section  
4471 57-64-33.

4472 (6) The tax levied by this chapter and paid by a business  
4473 enterprise located in a redevelopment project area under Sections  
4474 57-91-1 through 57-91-11 shall be deposited into the Redevelopment  
4475 Project Incentive Fund created in Section 57-91-9.

4476 (7) A business enterprise as defined in Section 57-113-1  
4477 that is exempt from certain state taxes under Section 57-113-5  
4478 shall not be subject to the tax levied by this section on the  
4479 value of capital used, invested or employed by the business  
4480 enterprise.

4481 **SECTION 19.** Section 19-9-5, Mississippi Code of 1972, is  
4482 amended as follows:

4483 19-9-5. No county shall hereafter issue bonds secured by a  
4484 pledge of its full faith and credit for the purposes authorized by  
4485 law in an amount which, when added to the then outstanding bonds  
4486 of such county, shall exceed either (a) fifteen percent (15%) of  
4487 the assessed value of the taxable property within such county



4488 according to the last completed assessment for taxation, or (b)  
4489 fifteen percent (15%) of the assessment upon which taxes were  
4490 levied for its fiscal year ending September 30, 1984, whichever is  
4491 greater.

4492         However, any county in the state which shall have experienced  
4493 washed-out or collapsed bridges on the public roads of the county  
4494 for any cause or reason may hereafter issue bonds for bridge  
4495 purposes as now authorized by law in an amount which, when added  
4496 to the then outstanding general obligation bonds of such county,  
4497 shall not exceed either (a) twenty percent (20%) of the assessed  
4498 value of the taxable property within such county according to the  
4499 last completed assessment for taxation or (b) fifteen percent  
4500 (15%) of the assessment upon which taxes were levied for its  
4501 fiscal year ending September 30, 1984, whichever is greater.

4502         Provided further, in computing such indebtedness, there may  
4503 be deducted all bonds or other evidences of indebtedness  
4504 heretofore or hereafter issued, for the construction of hospitals,  
4505 ports or other capital improvements which are payable primarily  
4506 from the net revenue to be generated from such hospital, port or  
4507 other capital improvement, which revenue shall be pledged to the  
4508 retirement of such bonds or other evidences of indebtedness,  
4509 together with the full faith and credit of the county. However,  
4510 in no case shall any county contract any indebtedness payable in  
4511 whole or in part from proceeds of ad valorem taxes which, when  
4512 added to all of the outstanding general obligation indebtedness,



4513 both bonded and floating, shall exceed either (a) twenty percent  
4514 (20%) of the assessed value of all taxable property within such  
4515 county according to the last completed assessment for taxation, or  
4516 (b) fifteen percent (15%) of the assessment upon which taxes were  
4517 levied for its fiscal year ending September 30, 1984, whichever is  
4518 greater. Nothing herein contained shall be construed to apply to  
4519 contract obligations in any form heretofore or hereafter incurred  
4520 by any county which are subject to annual appropriations therefor,  
4521 or to bonds heretofore or hereafter issued by any county for  
4522 school purposes, or to bonds issued by any county under the  
4523 provisions of Sections 57-1-1 through 57-1-51, or to any  
4524 indebtedness incurred under Section 55-23-8, or to bonds issued  
4525 under Section 57-75-37 or to any other indebtedness incurred under  
4526 57-75-37(4).

4527       **SECTION 20.** Section 29-3-29, Mississippi Code of 1972, is  
4528 amended as follows:

4529       29-3-29. Before any sixteenth section school land or land  
4530 granted in lieu thereof may be sold or leased for industrial  
4531 development thereon, therein or thereunder under the provisions of  
4532 this chapter, the board of education controlling such land shall  
4533 first determine that such sale or lease will be fair market value.  
4534 In the determination of the fair market value of said land the  
4535 comparative sales method shall be used, and the highest and best  
4536 use of said sixteenth section lands shall be determined on the  
4537 basis of finding that said land shall be susceptible to any use



4538 that comparative land in private ownership may be used, that there  
4539 will be prompt and substantial industrial development on, in, or  
4540 under said land after the sale or lease, that the acreage to be  
4541 sold or leased is not in excess of the amount of land reasonably  
4542 required for immediate use and for such future expansion as may be  
4543 reasonably anticipated, and that such sale or lease will be  
4544 beneficial to and in the best interest of the schools of the  
4545 district for which said land is held. All of said findings,  
4546 including the amount of the sale price or gross rental for said  
4547 land, shall be spread on the minutes of the board of education.  
4548 Also, if the board of education proposes to sell said land, said  
4549 board shall first enter into a contract or obtain a legal option  
4550 to purchase, for a specified price not in excess of fair market  
4551 value, other land in the county of acreage of equivalent fair  
4552 market value, and such contract or option shall be spread on the  
4553 minutes of said board. However, not more than one hundred (100)  
4554 acres in any one (1) sixteenth section school lands in any county  
4555 may be sold under this chapter for the purpose of being made an  
4556 industrial park or a part of such industrial park, provided the  
4557 provisions of this section and Sections 57-5-1 and 57-5-23 are  
4558 fully complied with.

4559 A certified copy of the resolution or order of the board of  
4560 education, setting out the foregoing findings, together with a  
4561 certified copy of the order approving and setting out the terms of  
4562 the contract or option to purchase other lands where a sale of



4563 land is proposed and an application to the Mississippi  
4564 Agricultural and Industrial Board for the certificate authorizing  
4565 said sale or lease, shall be forwarded to the county board of  
4566 supervisors, which board shall make an independent investigation  
4567 of the proposed sale or lease and of the proposed purchase of  
4568 other land.

4569 If said county board of supervisors shall concur in the  
4570 finding of fact of the board of education, and shall find that it  
4571 is to the best interests of the schools of the district to enter  
4572 into such sale or lease, it may enter on its minutes a resolution  
4573 or order approving the action of the board of education.

4574 If the said county board of supervisors shall not concur in  
4575 the findings of the board of education, or shall find that the  
4576 proposed sale or lease will not be in the best interest of the  
4577 schools of the district, then it may, by resolution or order,  
4578 disapprove the proposed sale or lease, and such action shall be  
4579 final.

4580 Except as otherwise permitted by Section 57-75-37(4)(f),  
4581 there shall be reserved all minerals in, on, and under any lands  
4582 conveyed under the provisions hereof. Provided, however, that in  
4583 any county bordering on the State of Alabama, traversed by the  
4584 Tombigbee River, in which U.S. Highway 82 intersects U.S. Highway  
4585 45 and in which is situated a state supported institution of  
4586 higher learning, upon the sale of any sixteenth section lands for  
4587 industrial purposes as provided by law, the board of education,



4588 the superintendent of education and the Mississippi Agricultural  
4589 and Industrial Board, may sell and convey all minerals except oil,  
4590 gas, sulphur and casinghead gas on, in and under the said  
4591 sixteenth section lands so sold for industrial purposes. Said  
4592 oil, gas, sulphur and casinghead gas shall be reserved together  
4593 with such rights of use, ingress and egress as shall not  
4594 unreasonably interfere with the use of the lands by the purchaser.  
4595 Prior written approval for such use, ingress and egress, shall be  
4596 obtained from the surface owner or, if such approval is  
4597 unreasonably withheld, may be obtained from the chancery court of  
4598 the county in which said land is located.

4599 Certified copies of the resolutions or orders of the board of  
4600 supervisors and of the board of education and of the application  
4601 to the Mississippi Agricultural and Industrial Board shall be  
4602 transmitted to the county superintendent of education, if there be  
4603 one in the county, who, if he approves the proposed sale or lease,  
4604 shall so certify and forward same to the Mississippi Agricultural  
4605 and Industrial Board. If there be no county superintendent of  
4606 education in the county, then the board of education whose  
4607 district embraces the entire county shall so certify and transmit  
4608 said copies to the Mississippi Agricultural and Industrial Board  
4609 for further action.

4610 Upon receipt of the aforesaid application and certified  
4611 copies of the said resolution and orders, the Mississippi  
4612 Agricultural and Industrial Board shall make investigation to





4613 determine whether or not the proposed sale or lease of said land  
4614 will promote prompt and substantial industrial development  
4615 thereon, therein, or thereunder. If the board finds that such  
4616 sale or lease will promote prompt and substantial industrial  
4617 development thereon, therein or thereunder, and further finds that  
4618 the person, firm or corporation who proposes to establish said  
4619 industry is financially responsible, and that the acreage to be  
4620 sold or leased is not in excess of the amount of land reasonably  
4621 required for immediate use and for such future expansion as may be  
4622 reasonably anticipated, then the board, in its discretion, may  
4623 issue a certificate to the board of education of said district so  
4624 certifying, and said certificate shall be the authority for the  
4625 board of education to enter into the proposed sale or lease. If  
4626 the Mississippi Agricultural and Industrial Board does not so  
4627 find, then it shall decline to issue said certificate which action  
4628 shall be final.

4629         The Mississippi Agricultural and Industrial Board, when  
4630 issuing a certificate to the county board of education certifying  
4631 its findings and authorizing said sale or lease, may,  
4632 nevertheless, in its discretion, make such sale or lease  
4633 conditioned on and subject to the vote of the qualified electors  
4634 of said district. Upon receipt of a certificate so conditioned  
4635 upon an election, or upon a petition as hereinafter provided for,  
4636 the board of education, by resolution spread upon its minutes,  
4637 shall forward a copy of the certificate to the board of



4638 supervisors who by resolution upon its minutes, shall call an  
4639 election to be held in the manner now provided by law for holding  
4640 county elections, and shall fix in such resolution a date upon  
4641 which such an election shall be held, of which not less than three  
4642 (3) weeks notice shall be given by the clerk of said board of  
4643 supervisors by publishing a notice in a newspaper published in  
4644 said county once each week for three (3) consecutive weeks  
4645 preceding the same, or if no newspaper is published in said  
4646 county, then in a newspaper having a general circulation therein,  
4647 and by posting a notice for three (3) weeks preceding said  
4648 election at three (3) public places in said county. At such  
4649 election, all qualified voters of the county may vote, and the  
4650 ballots used shall have printed thereon a brief statement of the  
4651 proposed sale or lease of said land, including the description and  
4652 price, together with the words "For the proposed sale or lease"  
4653 and the words "Against the proposed sale or lease," and the voter  
4654 shall vote by placing a cross (x) or check (v) opposite his choice  
4655 of the proposition. Should the election provided for herein  
4656 result in favor of the proposed sale or lease by at least  
4657 two-thirds (2/3) of the votes cast being in favor of the said  
4658 proposition, the board of supervisors shall notify the board of  
4659 education who may proceed forthwith to sell or lease said land in  
4660 accordance with the proposition so submitted to the electors. If  
4661 less than two-thirds (2/3) of those voting in such special



4662 election vote in favor of the said sale or lease, then said land  
4663 shall not be sold or leased.

4664 The board of education shall further be required, prior to  
4665 passing of a resolution expressing its intent to sell said land,  
4666 to publish a notice of intent to sell said land for three (3)  
4667 consecutive weeks in a newspaper published in said county or, if  
4668 there be none, in a newspaper having a general circulation in said  
4669 county, and to post three (3) notices thereof in three (3) public  
4670 places in said county, one (1) of which shall be at the  
4671 courthouse, for said time. If within the period of three (3)  
4672 weeks following the first publication of said intent, a petition  
4673 signed by twenty percent (20%) of the qualified electors of said  
4674 county shall be filed with the board of supervisors requesting an  
4675 election concerning the sale, then an election shall be called as  
4676 hereinabove provided.

4677 **SECTION 21.** Section 27-31-104, Mississippi Code of 1972, is  
4678 amended as follows:

4679 **[Through June 30, 2022, this section shall read as follows:]**

4680 27-31-104. (1) County boards of supervisors and municipal  
4681 authorities are each hereby authorized and empowered to enter into  
4682 an agreement with an enterprise granting, and pursuant to such  
4683 agreement grant a fee-in-lieu of ad valorem taxes, including ad  
4684 valorem taxes levied for school purposes, for projects totaling  
4685 over One Hundred Million Dollars (\$100,000,000.00). In addition  
4686 to those new enterprises enumerated in Section 27-31-101,



4687 Mississippi Code of 1972, the term "projects," as used in this  
4688 section, shall include:

4689 (a) A private company (as such term is defined in  
4690 Section 57-61-5, Mississippi Code of 1972) having a minimum  
4691 capital investment of One Hundred Million Dollars  
4692 (\$100,000,000.00) \* \* \*; or

4693 (b) A qualified business (as such term is defined in  
4694 Section 57-117-3) meeting minimum criteria established by the  
4695 Mississippi Development Authority.

4696 (2) A county board of supervisors may enter into a  
4697 fee-in-lieu agreement on behalf of the county and any county  
4698 school district, and a municipality may enter into such a  
4699 fee-in-lieu agreement on behalf of the municipality and any  
4700 municipal school district located in the municipality; however, if  
4701 the project is located outside the limits of a municipality but  
4702 within the boundaries of the municipal school district, then the  
4703 county board of supervisors may enter into such a fee-in-lieu  
4704 agreement on behalf of the school district granting a fee-in-lieu  
4705 of ad valorem taxes for school district purposes.

4706 ( \* \* \*3) \* \* \* Any grant of a fee-in-lieu of ad valorem  
4707 taxes shall be evidenced by a written agreement negotiated by the  
4708 enterprise and the county board of supervisors and/or municipal  
4709 authority, as the case may be, and given final approval by the  
4710 Mississippi Development Authority as satisfying the requirements  
4711 of this section.



4712 ( \* \* \*4) The minimum sum allowable as a fee-in-lieu shall  
4713 not be less than one-third (1/3) of the ad valorem levy, including  
4714 ad valorem taxes for school district purposes, and except as  
4715 otherwise provided, the sum allowed shall be apportioned between  
4716 the county or municipality, as appropriate, and the school  
4717 districts in such amounts as may be determined by the county board  
4718 of supervisors or municipal governing authority, as the case may  
4719 be, however, except as otherwise provided in this section, from  
4720 the sum allowed the apportionment to school districts shall not be  
4721 less than the school districts' pro rata share based upon the  
4722 proportion that the millage imposed for the school districts by  
4723 the appropriate levying authority bears to the millage imposed by  
4724 such levying authority for all other county or municipal purposes.  
4725 Any fee-in-lieu agreement entered into in under this section shall  
4726 become a binding obligation of the parties to the agreement, be  
4727 effective upon its execution by the parties and approval by the  
4728 Mississippi Development Authority and continue until expiration of  
4729 the fee-in-lieu granted under the agreement; however, the term for  
4730 which the fee-in-lieu may be granted under the agreement shall not  
4731 exceed a single period of ten (10) years commencing on the date  
4732 specified in accordance with the agreement, except as otherwise  
4733 provided in Section 17-25-23 or Section 57-75-33, \* \* \* or any  
4734 other provision of law. Any such agreement shall be binding,  
4735 according to its terms, on future boards of supervisors of the



4736 county and/or governing authorities of a municipality, as the case  
4737 may be, for the duration of the agreement.

4738 ( \* \* \*5) The fee-in-lieu may be a stated fraction or  
4739 percentage of the ad valorem taxes otherwise payable or a stated  
4740 dollar amount. If the fee is a fraction or percentage of the ad  
4741 valorem tax levy, it shall be annually computed on all ad valorem  
4742 taxes otherwise payable, including school taxes, as the same may  
4743 vary from year to year based upon changes in the millage rate or  
4744 assessed value and shall not be less than one-third (1/3) of that  
4745 amount. If the fee is a stated dollar amount, said amount shall  
4746 be the higher of the sum provided for fixed payment or one-third  
4747 (1/3) of the total of all ad valorem taxes otherwise payable as  
4748 annually determined during each year of the fee-in-lieu.

4749 ( \* \* \*6) Notwithstanding Section 27-31-111, the parties to  
4750 a fee-in-lieu may agree on terms and conditions providing for the  
4751 reduction, suspension, termination or reinstatement of a  
4752 fee-in-lieu agreement or any fee-in-lieu period granted thereunder  
4753 upon the cessation of operations by project for twelve (12) or  
4754 more consecutive months or due to other conditions set forth in  
4755 the agreement.

4756 (7) For a project as defined in Section 57-75-5(f)(xxi) and  
4757 located in a county that is a member of a regional economic  
4758 development alliance created under Section 57-64-1 et seq., the  
4759 members of the regional economic development alliance may divide  
4760 the sum allowed as a fee-in-lieu in a manner as determined by the



4761 alliance agreement, and the boards of supervisors of the member  
4762 counties may then apportion the sum allowed between school  
4763 district purposes and all other county purposes.

4764 ( \* \* \*8) For a project as defined in Section  
4765 57-75-5(f)(xxvi), the board of supervisors of the county in which  
4766 the project is located may negotiate with the school district in  
4767 which the project is located and apportion to the school district  
4768 an amount of the fee-in-lieu that is agreed upon in the  
4769 negotiations different than the amount provided for in subsection  
4770 (3) of this section.

4771 ( \* \* \*9) For a project as defined in Section  
4772 57-75-5(f)(xxviii), the annual amount of the fee-in-lieu  
4773 apportioned to the county shall not be less than the amount  
4774 necessary to pay the debt service on bonds issued by the county  
4775 pursuant to Section 57-75-37(3)(c).

4776 **[From and after July 1, 2022, this section shall read as**  
4777 **follows:]**

4778 27-31-104. (1) County boards of supervisors and municipal  
4779 authorities are each hereby authorized and empowered to enter into  
4780 an agreement with an enterprise granting, and pursuant to such  
4781 agreement grant a fee-in-lieu of ad valorem taxes, including ad  
4782 valorem taxes levied for school purposes, for projects totaling  
4783 over One Hundred Million Dollars (\$100,000,000.00). In addition  
4784 to those new enterprises enumerated in Section 27-31-101,  
4785 Mississippi Code of 1972, the term "projects," as used in this



4786 section, shall include a private company (as such term is defined  
4787 in Section 57-61-5, Mississippi Code of 1972) having a minimum  
4788 capital investment of One Hundred Million Dollars  
4789 (\$100,000,000.00).

4790 (2) A county board of supervisors may enter into a  
4791 fee-in-lieu agreement on behalf of the county and any county  
4792 school district, and a municipality may enter into such a  
4793 fee-in-lieu agreement on behalf of the municipality and any  
4794 municipal school district located in the municipality; however, if  
4795 the project is located outside the limits of a municipality but  
4796 within the boundaries of the municipal school district, then the  
4797 county board of supervisors may enter into such a fee-in-lieu  
4798 agreement on behalf of the school district granting a fee-in-lieu  
4799 of ad valorem taxes for school district purposes.

4800 ( \* \* \*3) \* \* \* Any grant of a fee-in-lieu of ad valorem  
4801 taxes shall be evidenced by a written agreement negotiated by the  
4802 enterprise and the county board of supervisors and/or municipal  
4803 authority, as the case may be, and given final approval by the  
4804 Mississippi Development Authority as satisfying the requirements  
4805 of this section.

4806 ( \* \* \*4) The minimum sum allowable as a fee-in-lieu shall  
4807 not be less than one-third (1/3) of the ad valorem levy, including  
4808 ad valorem taxes for school district purposes, and except as  
4809 otherwise provided, the sum allowed shall be apportioned between  
4810 the county or municipality, as appropriate, and the school





4811 districts in such amounts as may be determined by the county board  
4812 of supervisors or municipal governing authority, as the case may  
4813 be, however, except as otherwise provided in this section, from  
4814 the sum allowed the apportionment to school districts shall not be  
4815 less than the school districts' pro rata share based upon the  
4816 proportion that the millage imposed for the school districts by  
4817 the appropriate levying authority bears to the millage imposed by  
4818 such levying authority for all other county or municipal purposes.  
4819 Any fee-in-lieu agreement entered into in under this section shall  
4820 become a binding obligation of the parties to the agreement, be  
4821 effective upon its execution by the parties and approval by the  
4822 Mississippi Development Authority and continue until expiration of  
4823 the fee-in-lieu granted under the agreement; however, the term for  
4824 which the fee-in-lieu may be granted under the agreement shall not  
4825 exceed a single period of ten (10) years commencing on the date  
4826 specified in accordance with the agreement, except as otherwise  
4827 provided in Section 17-25-23 or Section 57-75-33, \* \* \* or any  
4828 other provision of law. Any such agreement shall be binding,  
4829 according to its terms, on future boards of supervisors of the  
4830 county and/or governing authorities of a municipality, as the case  
4831 may be, for the duration of the agreement.

4832 ( \* \* \*5) The fee-in-lieu may be a stated fraction or  
4833 percentage of the ad valorem taxes otherwise payable or a stated  
4834 dollar amount. If the fee is a fraction or percentage of the ad  
4835 valorem tax levy, it shall be annually computed on all ad valorem



4836 taxes otherwise payable, including school taxes, as the same may  
4837 vary from year to year based upon changes in the millage rate or  
4838 assessed value and shall not be less than one-third (1/3) of that  
4839 amount. If the fee is a stated dollar amount, said amount shall  
4840 be the higher of the sum provided for fixed payment or one-third  
4841 (1/3) of the total of all ad valorem taxes otherwise payable as  
4842 annually determined during each year of the fee-in-lieu.

4843 ( \* \* \*6) Notwithstanding Section 27-31-111, the parties to  
4844 a fee-in-lieu may agree on terms and conditions providing for the  
4845 reduction, suspension, termination or reinstatement of a  
4846 fee-in-lieu agreement or any fee-in-lieu period granted thereunder  
4847 upon the cessation of operations by project for twelve (12) or  
4848 more consecutive months or due to other conditions set forth in  
4849 the agreement.

4850 (7) For a project as defined in Section 57-75-5(f)(xxi) and  
4851 located in a county that is a member of a regional economic  
4852 development alliance created under Section 57-64-1 et seq., the  
4853 members of the regional economic development alliance may divide  
4854 the sum allowed as a fee-in-lieu in a manner as determined by the  
4855 alliance agreement, and the boards of supervisors of the member  
4856 counties may then apportion the sum allowed between school  
4857 district purposes and all other county purposes.

4858 ( \* \* \*8) For a project as defined in Section  
4859 57-75-5(f)(xxvi), the board of supervisors of the county in which  
4860 the project is located may negotiate with the school district in



4861 which the project is located and apportion to the school district  
4862 an amount of the fee-in-lieu that is agreed upon in the  
4863 negotiations different than the amount provided for in subsection  
4864 (3) of this section.

4865 ( \* \* \*9) For a project as defined in Section  
4866 57-75-5(f)(xxviii), the annual amount of the fee-in-lieu  
4867 apportioned to the county shall not be less than the amount  
4868 necessary to pay the annual debt service on bonds issued by the  
4869 county pursuant to Section 57-75-37(3)(c).

4870 **SECTION 22.** Section 27-31-107, Mississippi Code of 1972, is  
4871 amended as follows:

4872 27-31-107. Any person, firm or corporation claiming  
4873 exemptions from municipal or county ad valorem taxation as  
4874 provided in Sections 27-31-101 through 27-31-117 shall first file  
4875 an application with the governing authorities of the municipality  
4876 or the county board of supervisors, as the case may be, on or  
4877 before June 1 of the year following the year of completion of the  
4878 new enterprise or completion of the expansion or addition;  
4879 however, no such application shall be required for, nor shall this  
4880 section otherwise apply to, any fee-in-lieu of ad valorem  
4881 taxation, granted pursuant to Section 27-31-104 or 27-31-105(2).

4882 Each copy shall be subscribed and sworn to by the individual  
4883 making the application or, if a firm or corporation, by an officer  
4884 or person duly authorized to do so. In the application, full  
4885 information shall be given as to the property proposed to be



4886 exempted, the kind of articles to be manufactured, and the date  
4887 from which exemption is claimed. Each application shall also show  
4888 an itemized listing of the true value of all such property sought  
4889 to be exempted. The governing authorities of the municipality or  
4890 county board of supervisors may, by resolution spread on its  
4891 minutes, approve such application for all or any part of the  
4892 property sought to be exempted and for all or any part of the  
4893 authorized period of exemption. The resolution of approval shall  
4894 also have an itemized listing of the true value of all property to  
4895 be exempted. The application, together with the resolution of  
4896 approval, shall be forwarded to the \* \* \* Department of Revenue  
4897 within thirty (30) days from the date of the resolution.  
4898 The \* \* \* department shall proceed to investigate the matter and  
4899 determine whether the property is eligible for the exemption.  
4900 After investigation of the eligibility of the property, the \* \* \*  
4901 department shall certify its determination to the governing  
4902 authorities of the municipality or the county board of  
4903 supervisors. If such property sought to be exempted is not  
4904 eligible for such exemption, as above set forth, the \* \* \*  
4905 Department of Revenue shall so certify. If the \* \* \* Department  
4906 of Revenue certifies that the applicant is eligible for an  
4907 exemption, it shall be discretionary with the board of supervisors  
4908 or municipal authorities as to whether they grant the exemption,  
4909 but in no event shall an exemption be granted if the \* \* \*  
4910 Department of Revenue certifies that the applicant is not eligible



4911 for an exemption. The original copy of the application for  
4912 exemption shall be returned to the governing authorities of the  
4913 municipality or the county board of supervisors, as the case may  
4914 be.

4915           **SECTION 23.** This act shall take effect and be in force from  
4916 and after its passage.

