

By: Representative Bowles

To: Ways and Means

HOUSE BILL NO. 1153

1 AN ACT TO AMEND SECTION 43-33-727, MISSISSIPPI CODE OF 1972,
2 TO REQUIRE THE MISSISSIPPI HOME CORPORATION TO PREPARE AN ANNUAL
3 REPORT TO INFORM THE LEGISLATURE OF METHODS TO ENCOURAGE THE
4 DEVELOPMENT OF LOW-INCOME HOUSING IN AREAS OF THE STATE IN WHICH
5 SUCH HOUSING HAS BEEN MOST DIFFICULT TO DEVELOPMENT; TO REQUIRE
6 THE MISSISSIPPI HOME CORPORATION TO PREPARE AN ANNUAL REPORT ON
7 ACTIVITY OF THE CORPORATION'S LOW-INCOME HOUSING TAX CREDIT
8 PROGRAM; TO REQUIRE THE MISSISSIPPI HOME CORPORATION TO SUBMIT
9 SUCH REPORTS TO THE MISSISSIPPI HOME CORPORATION OVERSIGHT
10 COMMITTEE; AND FOR RELATED PURPOSES.

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

12 SECTION 1. Section 43-33-727, Mississippi Code of 1972, is
13 amended as follows:

14 43-33-727. (1) There is hereby created the Mississippi Home
15 Corporation Oversight Committee. Such oversight committee shall
16 consist of five (5) Senators appointed by the President of the
17 Senate and five (5) Representatives appointed by the Speaker of
18 the House of Representatives, who shall serve in an advisory
19 capacity to the corporation. The members thereof shall report the
20 actions of the corporation to the appropriate legislative
21 committees. The oversight committee shall have no jurisdiction or
22 vote on any matter within the jurisdiction of the corporation.
23 When the Legislature is not in session, members shall be paid per
24 diem and all actual and necessary expenses, including mileage
25 expenses, from their respective contingent expense funds at the
26 rate authorized for committee meetings when the Legislature is not
27 in session; however, no per diem and expenses will be paid when
28 the Legislature is in session. The terms of the members of the
29 oversight committee shall expire at the end of their terms of
30 office.

31 (2) The corporation shall prepare an annual report to inform
32 the Legislature of methods to encourage the development of
33 low-income housing in areas of the state in which such housing has
34 been most difficult to development. The corporation shall also
35 prepare an annual report describing all activity of the
36 corporation's low-income housing tax credit program including, but
37 not limited to, all applications for low-income housing tax
38 credits and the action taken on each application along with the
39 reason for such action, and an analysis of the number of
40 low-income rental housing units constructed in each county during
41 the reporting period, the total number of low-income housing units
42 in each county and the number of substandard low-income housing
43 units in each county. The corporation shall submit the reports
44 required by this subsection (2) to the Mississippi Home
45 Corporation Oversight Committee no later than December 15 of each
46 year.

47 SECTION 2. This act shall take effect and be in force from
48 and after July 1, 1999.