

By: Representative West

To: Ways and Means

## HOUSE BILL NO. 1327

1 AN ACT TO ESTABLISH A PROGRAM ADMINISTERED BY THE DEPARTMENT  
2 OF ECONOMIC AND COMMUNITY DEVELOPMENT TO PROVIDE GRANTS TO  
3 COMMUNITY DEVELOPMENT CORPORATIONS; AND FOR RELATED PURPOSES.

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

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6 SECTION 1. (1) For purposes of this section, the term

7 "community development corporation" means a nonprofit corporation:

8 (a) That meets the criteria established by the  
9 Department of Economic and Community Development;

10 (b) That is tax exempt pursuant to Section 501(c)(3) of  
11 the Internal Revenue Code;

12 (c) Whose primary mission is to develop and improve  
13 low-income communities and neighborhoods through economic and  
14 related development;

15 (d) Whose activities and decisions are initiated,  
16 managed and controlled by the constituents of those local  
17 communities; and

18 (e) Whose primary function is to act as deal-maker and  
19 packager of projects and activities that will increase their  
20 constituencies' opportunities to become owners, managers and  
21 producers of small businesses, affordable housing, and jobs  
22 designed to produce positive cash flow and curb blight in the  
23 target community.

24 (2) The Department of Economic and Community Development  
25 shall establish a grant program to support community development  
26 projects and activities within the state's minority community.

27 Any community development corporation may apply for funds under

28 this section. The Department of Economic and Community  
29 Development shall establish and implement performance based  
30 criteria for determining which community development corporations  
31 will receive a grant and the amount of the grant.

32 (3) The Department of Economic and Community Development  
33 shall allocate Two Million Dollars (\$2,000,000.00) each fiscal  
34 year to the grant program established in this section.

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