

By: Representative Watson

To: Municipalities

HOUSE BILL NO. 1469

1 AN ACT TO AUTHORIZE THE GOVERNING AUTHORITIES OF ANY  
2 MUNICIPALITY TO CONTRIBUTE, DONATE OR APPROPRIATE ANNUALLY TO  
3 CERTAIN NONPROFIT CORPORATIONS ENGAGED IN THE ECONOMIC DEVELOPMENT  
4 OF THE MUNICIPALITY; AND FOR RELATED PURPOSES.

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

6 SECTION 1. The governing authorities of any municipality in  
7 this state are authorized, in their discretion, to contribute,  
8 donate or appropriate annually out of any money in the treasury of  
9 the municipality, to the municipality's nonprofit corporation  
10 known as Main Street Project, Incorporated, for any economic  
11 development program or endeavor of the corporation, for the  
12 development of the municipality's central business district or for  
13 any lawful purpose of the municipality. Further, the governing  
14 authorities are authorized, in their discretion, to execute  
15 contracts and agreements and to expend municipal funds in support  
16 of any project sponsored by the corporation, the municipality or  
17 any other nonprofit corporation engaged in local economic  
18 development.

19 SECTION 2. Section 1 of this act shall be codified as a  
20 separate Code section in Chapter 19, Title 21, Mississippi Code of  
21 1972.

22 SECTION 3. This act shall take effect and be in force from  
23 and after its passage.