

By: Senator(s) Blackmon

To: Economic Dev, Tourism
and Parks

SENATE BILL NO. 2011

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:

5
6 SECTION 1. For purposes of this section, the term "community
7 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 corporations 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 The Department of Economic and Community Development shall
33 allocate Two Million Dollars (\$2,000,000.00) each fiscal year to
34 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.