

By: Senator(s) Harvey, Thames, Stogner,  
Furniss

To: Forestry; Finance

SENATE BILL NO. 2708

1 AN ACT TO REQUIRE THAT THE FIRST \$2,000,000.00 OF ESTATE TAX  
2 REVENUE COLLECTED IN EACH FISCAL YEAR SHALL BE DEPOSITED INTO THE  
3 FOREST RESOURCE DEVELOPMENT FUND; TO AMEND SECTION 49-19-227,  
4 MISSISSIPPI CODE OF 1972, IN CONFORMITY THERETO; AND FOR RELATED  
5 PURPOSES.

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

7 SECTION 1. The first Two Million Dollars (\$2,000,000.00) of  
8 the revenue collected under the provisions of this chapter in any  
9 fiscal year that is determined not to be refundable under Section  
10 27-9-47 shall be paid and distributed to the Forest Resource  
11 Development Fund created pursuant to Section 49-19-227.

12 SECTION 2. Section 49-19-227, Mississippi Code of 1972, is  
13 amended as follows:

14 49-19-227. There is hereby created in the State Treasury a  
15 special fund to be designated the Forest Resource Development  
16 Fund, fiscal management and responsibility for which is hereby  
17 vested in the State Forestry Commission and which shall consist of  
18 that portion of the privilege tax on timber and timber products as  
19 authorized by Section 27-25-11, Mississippi Code of 1972, the  
20 money required to be deposited pursuant to Section 1 of Senate  
21 Bill No. 2708, 1999 Regular Session, and any funds appropriated  
22 specifically therefor by the Legislature. The Legislature shall

23 appropriate such sums as it may deem necessary including any  
24 proceeds of general obligation bonds which may be authorized by  
25 the Legislature for the support of the Forest Resources  
26 Development Program provided for under Sections 49-19-201 through  
27 49-19-227. Those funds appropriated by the Legislature remaining  
28 in the special fund at the end of any fiscal year shall lapse into  
29 the General Fund, but other funds shall remain in the special  
30 fund.

31 SECTION 3. Section 1 of this act shall be codified in  
32 Chapter 9, Title 27, Mississippi Code of 1972.

33 SECTION 4. This act shall take effect and be in force from  
34 and after July 1, 1999.