

By: Senator(s) Hewes

To: Finance

SENATE BILL NO. 2749

1 AN ACT TO AMEND SECTION 29-15-9, MISSISSIPPI CODE OF 1972, TO  
2 REQUIRE CERTAIN CONDITIONS FOR USE OF TIDELANDS TRUST FUNDS BY  
3 LOCAL GOVERNMENTS; AND FOR RELATED PURPOSES.

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

5 SECTION 1. Section 29-15-9, Mississippi Code of 1972, is  
6 amended as follows:

7 29-15-9. There is hereby created in the State Treasury a  
8 special fund to be known as the "Public Trust Tidelands Fund."  
9 The fund shall be administered by the Secretary of State as  
10 trustee.

11 Any funds derived from lease rentals of tidelands and  
12 submerged lands, except those funds derived from mineral leases,  
13 or funds heretofore specifically designated to be applied to other  
14 agencies, shall be transferred to the special fund. However,  
15 funds derived from lease rentals may be used to cover the  
16 administrative cost incurred by the Secretary of State. Any  
17 remaining funds derived from lease rentals shall be disbursed pro  
18 rata to the local taxing authorities for the replacement of lost  
19 ad valorem taxes, if any. Then, any remaining funds shall be  
20 disbursed to the commission for new and extra programs of  
21 tidelands management, such as conservation, reclamation,  
22 preservation, acquisition, education or the enhancement of public  
23 access to the public trust tidelands or public improvement  
24 projects as they relate to such lands. To receive funds for a  
25 project, a local governmental entity must meet the following  
26 conditions:

27           (a) Provide twenty-five percent (25%) of the cost of  
28 the project; and

29           (b) Complete the project within two (2) years in order  
30 to be eligible for funds for other projects.

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