

By: Senator(s) Hewes

To: Ports and Marine  
Resources; Finance

## SENATE BILL NO. 2757

1 AN ACT TO AMEND SECTION 57-61-41, MISSISSIPPI CODE OF 1972,  
2 TO PROVIDE THAT LOANS MADE THROUGH THE PORT REVITALIZATION  
3 REVOLVING LOAN FUND TO STATE, COUNTY AND MUNICIPAL PORT AND  
4 AIRPORT AUTHORITIES SHALL BE INTEREST FREE; AND FOR RELATED  
5 PURPOSED. BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF  
6 MISSISSIPPI:

7  
8 SECTION 1. Section 57-61-41, Mississippi Code of 1972, is  
9 amended as follows:

10 57-61-41. (1) Notwithstanding any provision of this chapter  
11 to the contrary, the department shall utilize not more than Eight  
12 Million Dollars (\$8,000,000.00) out of the proceeds of bonds  
13 authorized to be issued in this chapter to be made available to  
14 state, county or municipal port and airport authorities through a  
15 Port Revitalization Revolving Loan Fund for the purpose of making  
16 loans to port authorities for the improvement of port and airport  
17 facilities to promote commerce and economic growth. Proceeds  
18 shall not be made available to provide any facilities for  
19 utilization by a gaming vessel.

20 (2) In exercising their authority, the department shall work  
21 in conjunction with the Water Resources Council to establish  
22 criteria and guidelines to govern loans made pursuant to this  
23 section. Loans shall be made at no interest. The department may  
24 require delinquent loans to bear interest at the rate established  
25 in its guidelines.

26 SECTION 2. This act shall take effect and be in force from  
27 and after its passage.