

By: Senator(s) Ferris

To: Economic Dev, Tourism
and Parks; Finance

SENATE BILL NO. 2889

1 AN ACT TO AMEND SECTIONS 65-4-3 AND 65-4-5, MISSISSIPPI CODE
2 OF 1972, TO AMEND THE ECONOMIC DEVELOPMENT HIGHWAY ACT TO REVISE
3 THE DEFINITION OF THE TERM "HIGH ECONOMIC BENEFIT PROJECT" TO
4 INCLUDE CERTAIN PLANNED COMMUNITIES; TO REVISE THE TERM "PRIVATE
5 COMPANY" TO INCLUDE HOSPITALS AND DEVELOPERS OF CERTAIN PLANNED
6 COMMUNITIES; AND FOR RELATED PURPOSES.

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

8 SECTION 1. Section 65-4-3, Mississippi Code of 1972, is
9 amended as follows:

10 65-4-3. It is the purpose of this chapter to promote,
11 attract and secure industrial and other significant development in
12 the state through the construction and improvement of highways in
13 areas of the state which demonstrate actual and immediate
14 potential for the creation or expansion of major industry or other
15 significant development which is heavily dependent upon the use of
16 and direct access to primary highways.

17 SECTION 2. Section 65-4-5, Mississippi Code of 1972, is
18 amended as follows:

19 65-4-5. (1) The following words when used in this chapter
20 shall have the meanings herein ascribed unless the context
21 otherwise clearly requires:

22 (a) "Board" means the Mississippi Department of
23 Economic and Community Development;

24 (b) "Department" means the Mississippi Department of
25 Transportation;

26 (c) "High economic benefit project" means (i) any new
27 investment by a private company with capital investments in land,
28 buildings, depreciable fixed assets and improvements of at least

29 Fifty Million Dollars (\$50,000,000.00); (ii) any new investment of
30 at least Twenty Million Dollars (\$20,000,000.00) by a private
31 company having capital investments in this state in land,
32 buildings, depreciable fixed assets and improvements of at least
33 One Billion Dollars (\$1,000,000,000.00) in the aggregate; (iii)
34 public investment of at least One Hundred Million Dollars
35 (\$100,000,000.00) to take place over a specified period of time
36 and in accordance with a master plan duly adopted by the
37 controlling political subdivision; (iv) any new investments in
38 land, buildings, depreciable fixed assets and improvements by two
39 (2) private companies upon land that is adjacent whenever the new
40 investments of both companies is at least Sixty Million Dollars
41 (\$60,000,000.00) in the aggregate, and such new investments by
42 both private companies provide for the employment of at least five
43 hundred (500) employees in the aggregate; * * * (v) any project
44 which would benefit from the construction of any highway bypass
45 which would aid in economic development and would provide an
46 alternate route to avoid an existing route which underpasses a
47 railroad and which would aid in existing or proposed industry; or
48 (vi) any planned community consisting of an integrated commercial,
49 industrial, recreational, educational, health care and residential
50 development and improvements, located on a project site of not
51 less than three thousand five hundred (3,500) acres, not less than
52 fifty percent (50%) of which is set aside for and devoted to
53 retirees, the development of which is the product of a long-range,
54 multi-phase development plan, that combines complementary mix of
55 land uses representing unifying characteristics and design
56 elements, and provides comprehensive planning and logical and
57 staged implementation and development;

58 (d) "Political subdivision" means one or more counties
59 or incorporated municipalities in the state, or a state-owned port
60 located in a county bordering on the Gulf of Mexico;

61 (e) "Private company" means (i) any agricultural,
62 aquacultural, maricultural, processing, distribution, warehousing,
63 manufacturing or research and development enterprise; (ii) any air
64 transportation and maintenance facility, regional shopping mall,
65 hospital, large hotel, resort or movie industry studio; (iii) the

66 federal government with respect to any specific project which
67 meets the criteria established in paragraph (c)(i) of this
68 subsection; * * * (iv) any existing or proposed industry in regard
69 to a project described in paragraph (c)(v) of this subsection; or
70 (v) a developer with respect to any specific project which meets
71 the criteria established in paragraph (c)(vi) of this subsection.

72 (2) The Mississippi Department of Transportation is hereby
73 authorized to purchase rights-of-way and construct and maintain
74 roads and highways authorized to be constructed pursuant to this
75 chapter.

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