

By: Senator(s) Farris

To: Finance

SENATE BILL NO. 3028

1 AN ACT TO AMEND SECTION 43-33-727, MISSISSIPPI CODE OF 1972,
2 TO REQUIRE THE MISSISSIPPI HOME CORPORATION TO ANNUALLY SUBMIT TO
3 THE MISSISSIPPI HOME CORPORATION OVERSIGHT COMMITTEE A STUDY
4 DESIGNED TO INFORM THE LEGISLATURE OF METHODS TO ENCOURAGE THE
5 DEVELOPMENT OF LOW INCOME HOUSING IN AREAS OF THE STATE IN WHICH
6 SUCH HOUSING HAS BEEN DIFFICULT TO DEVELOP; TO REQUIRE THE
7 MISSISSIPPI HOME CORPORATION TO MAKE A REPORT TO THE MISSISSIPPI
8 HOME CORPORATION OVERSIGHT COMMITTEE ON APPLICATIONS FOR THE LOW-
9 INCOME HOUSING TAX CREDIT PROGRAM; AND FOR RELATED PURPOSES.

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

11 SECTION 1. Section 43-33-727, Mississippi Code of 1972, is
12 amended as follows:

13 43-33-727. (1) There is hereby created the Mississippi Home
14 Corporation Oversight Committee. Such oversight committee shall
15 consist of five (5) Senators appointed by the President of the
16 Senate and five (5) Representatives appointed by the Speaker of
17 the House of Representatives, who shall serve in an advisory
18 capacity to the corporation. The members thereof shall report the
19 actions of the corporation to the appropriate legislative
20 committees. The oversight committee shall have no jurisdiction or
21 vote on any matter within the jurisdiction of the corporation.
22 When the Legislature is not in session, members shall be paid per
23 diem and all actual and necessary expenses, including mileage
24 expenses, from their respective contingent expense funds at the
25 rate authorized for committee meetings when the Legislature is not
26 in session; however, no per diem and expenses will be paid when
27 the Legislature is in session. The terms of the members of the
28 oversight committee shall expire at the end of their terms of
29 office.

30 (2) By December 15 of each year, the Mississippi Home
31 Corporation shall develop and transmit to the Mississippi Home
32 Corporation Oversight Committee:

33 (a) A study to inform the Legislature of methods to
34 encourage the development of low-income housing in those areas of
35 the state in which such housing has been most difficult to
36 develop; and

37 (b) A complete report of all activity in the low-income
38 housing tax credit program, which shall include, but not be
39 limited to, (i) all applications for low-income housing tax
40 credits, (ii) the action taken on each application, (iii) the
41 reason such action was taken, (iv) an analysis, by county, of the
42 number of low-income rental housing units constructed, (v) the
43 total number of housing units in each county, and (vi) the amount
44 of substandard housing units in each county.

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