

By: Blackmon

To: Economic Dev, Tourism
and Parks;
Appropriations

SENATE BILL NO. 2304

1 AN ACT TO ESTABLISH A PROGRAM ADMINISTERED BY THE DEPARTMENT
2 OF ECONOMIC AND COMMUNITY DEVELOPMENT TO PROVIDE GRANTS TO
3 COMMUNITY DEVELOPMENT CORPORATIONS; AND FOR RELATED PURPOSES.

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

5 SECTION 1. (1) For purposes of this section, the term
6 "community development corporation" means a nonprofit corporation:

7 (a) That meets the criteria established by the
8 Department of Economic and Community Development;

9 (b) That is tax exempt pursuant to Section 501(c)(3) of
10 the Internal Revenue Code;

11 (c) Whose primary mission is to develop and improve
12 low-income communities and neighborhoods through economic and
13 related development;

14 (d) Whose activities and decisions are initiated,
15 managed and controlled by the constituents of those local
16 communities; and

17 (e) Whose primary function is to act as deal-maker and
18 packager of projects and activities that will increase their
19 constituencies' opportunities to become owners, managers and
20 producers of small businesses, affordable housing, and jobs
21 designed to produce positive cash flow and curb blight in the
22 target community.

23 (2) The Department of Economic and Community Development
24 shall establish a grant program to support community development
25 projects and activities within the state's minority community.

26 Any community development corporations may apply for funds under

27 this section. The Department of Economic and Community
28 Development shall establish and implement performance-based
29 criteria for determining which community development corporations
30 will receive a grant and the amount of the grant.

31 The Department of Economic and Community Development shall
32 allocate Two Million Dollars (\$2,000,000.00) each fiscal year to
33 the grant program established in this section.

34 SECTION 2. This act shall take effect and be in force from
35 and after July 1, 2000.