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To: Wildlife and Fisheries; Finance

COMMITTEE SUBSTITUTE
FOR
SENATE BILL NO. 3087

1 AN ACT TO CREATE THE MISSISSIPPI SCENIC STREAMS INCENTIVES
2 PROGRAM TO ENCOURAGE LANDOWNERS TO ENHANCE AND RESTORE WILDLIFE
3 AND FISH HABITATS ALONG SCENIC STREAMS BY GRANTING TAXPAYERS AN
4 INCOME TAX CREDIT FOR CERTAIN COSTS THEY INCUR ON APPROVED HABITAT
5 ENHANCEMENT AND RESTORATION PROJECTS; TO LIMIT THE AMOUNT OF THE
6 CREDIT THAT CAN BE USED BY A TAXPAYER IN A TAXABLE YEAR; TO
7 PROVIDE THAT EXCESS CREDITS MAY BE CARRIED FORWARD FOR SUCCEEDING
8 YEARS; TO PRESCRIBE THE MANNER OF APPLYING FOR SUCH CREDIT; AND
9 FOR RELATED PURPOSES.

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

11 SECTION 1. This act may be cited as the "Mississippi Scenic
12 Streams Incentives Program."

13 SECTION 2. The Legislature finds that fish and wildlife
14 resources and habitats along scenic streams have significant
15 benefit to Mississippi's environment, economy and overall quality
16 of life and that the majority of lands along scenic streams are
17 held by private owners. The Legislature finds that the State of
18 Mississippi should encourage private landowners along scenic
19 streams to enhance and restore upland and wetland wildlife habitat
20 and fisheries habitat through tax credit incentives.

21 SECTION 3. (1) Subject to the limitations provided in
22 subsection (2) of this section, upon submission to the State Tax
23 Commission of the written verification provided for in subsection
24 (4) of this section and such other documentation as the State Tax
25 Commission may require, any landowner, who enters into a binding
26 agreement under the Mississippi Scenic Streams Stewardship Act and
27 who incurs costs for approved wildlife or fisheries habitat
28 projects on lands in the scenic stream plan shall be allowed a
29 credit, in an amount equal to fifty percent (50%) of the actual

30 costs of the approved project, against the taxes imposed pursuant
31 to this chapter for the tax year in which the costs are incurred.

32 (2) The credit provided for in this section shall not exceed
33 the lesser of Ten Thousand Dollars (\$10,000.00) or the amount of
34 income tax imposed upon the eligible owner for the taxable year
35 reduced by the sum of all other credits allowable to the eligible
36 landowner under this chapter, except credit for tax payments made
37 by or on behalf of the landowner. Any unused portion of the
38 credit may be carried forward for succeeding tax years. The
39 maximum dollar amount of the credit provided for in this section
40 that a landowner may utilize during his lifetime shall be Ten
41 Thousand Dollars (\$10,000.00) in the aggregate.

42 (3) If a landowner receives any state or federal cost share
43 assistance funds to defray the cost of an approved wildlife or
44 fisheries habitat project, the cost of that practice within the
45 same tax year is not eligible for the credit provided in this
46 section unless the landowner's adjusted gross income is less than
47 the federal earned income credit level.

48 (4) A landowner shall have a wildlife or fisheries habitat
49 project examined by a wildlife or fisheries biologist with at
50 least a bachelor's degree from a college or university or by a
51 wildlife or fisheries biologist of the Department of Wildlife,
52 Fisheries and Parks. The biologist must verify in writing that
53 the wildlife or fisheries habitat project was completed and give
54 his written opinion as to whether the project conforms to the
55 scenic streams stewardship plan for that stream. Emphasis shall
56 be placed on low maintenance and self-sustaining projects. If the
57 Department of Wildlife, Fisheries and Parks finds that the project
58 was completed and that the project conforms to the scenic streams
59 stewardship plan for that stream, the landowner shall be eligible
60 for the tax credit.

61 SECTION 4. Section 3 of this act shall be codified in
62 Chapter 7, Title 27, Mississippi Code of 1972.

63 SECTION 5. Nothing in this act shall affect or defeat any
64 claim, assessment, appeal, suit, right or cause of action for
65 taxes due or accrued under the income tax laws before the date on
66 which this act becomes effective, whether such claims,

67 assessments, appeals, suits or actions have been begun before the
68 date on which this act becomes effective or are begun thereafter;
69 and the provisions of the income tax laws are expressly continued
70 in full force, effect and operation for the purpose of the
71 assessment, collection and enrollment of liens for any taxes due
72 or accrued and the execution of any warrant under such laws before
73 the date on which this act becomes effective, and for the
74 imposition of any penalties, forfeitures or claims for failure to
75 comply with such laws.

76 SECTION 6. This act shall take effect and be in force from
77 and after July 1, 2000.