

By: Representative Eads

To: Ways and Means

HOUSE BILL NO. 629

1 AN ACT TO AMEND SECTION 57-62-5, MISSISSIPPI CODE OF 1972, TO
2 REVISE THE DEFINITION OF THE TERM "FULL-TIME JOB" FOR PURPOSES OF
3 THE MISSISSIPPI ADVANTAGE JOBS ACT; AND FOR RELATED PURPOSES.

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

5 SECTION 1. Section 57-62-5, Mississippi Code of 1972, is
6 amended as follows:

7 57-62-5. As used in this chapter, the following words and
8 phrases shall have the meanings ascribed in this section unless
9 the context clearly indicates otherwise:

10 (a) "Qualified business or industry" means any
11 corporation, limited liability company, partnership, sole
12 proprietorship, business trust or other legal entity and subunits
13 or affiliates thereof, pursuant to rules and regulations of the
14 MDA, which provides an average annual salary, excluding benefits
15 which are not subject to Mississippi income taxes, of at least one
16 hundred twenty-five percent (125%) of the most recently published
17 state average annual wage or the most recently published average
18 annual wage of the county in which the qualified business or
19 industry is located as determined by the Mississippi Employment
20 Security Commission, whichever is the lesser. An establishment
21 shall not be considered to be a qualified business or industry
22 unless it offers, or will offer within one hundred eighty (180)
23 days of the date it receives the first incentive payment pursuant
24 to the provisions of this chapter, a basic health benefits plan to
25 the individuals it employs in new direct jobs in this state which
26 is approved by the MDA. Qualified business or industry does not
27 include retail business or gaming business.



28 (b) "New direct job" means full-time employment in this
29 state in a qualified business or industry that has qualified to
30 receive an incentive payment pursuant to this chapter, which
31 employment did not exist in this state before the date of approval
32 by the MDA of the application of the qualified business or
33 industry pursuant to the provisions of this chapter. "New direct
34 job" shall include full-time employment in this state of employees
35 who are employed by an entity other than the establishment that
36 has qualified to receive an incentive payment and who are leased
37 or otherwise provided to the qualified business or industry, if
38 such employment did not exist in this state before the date of
39 approval by the MDA of the application of the establishment;

40 (c) "Full-time job" means a job of at least thirty-five
41 (35) hours per week. The term "full-time job" also means any job,
42 regardless of the number of hours per week, which meets the salary
43 requirements of Section 57-62-9(4);

44 (d) "Estimated direct state benefits" means the tax
45 revenues projected by the MDA to accrue to the state as a result
46 of the qualified business or industry;

47 (e) "Estimated direct state costs" means the costs
48 projected by the MDA to accrue to the state as a result of the
49 qualified business or industry;

50 (f) "Estimated net direct state benefits" means the
51 estimated direct state benefits less the estimated direct state
52 costs;

53 (g) "Net benefit rate" means the estimated net direct
54 state benefits computed as a percentage of gross payroll, provided
55 that:

56 (i) Except as otherwise provided in this paragraph
57 (g), the net benefit rate may be variable and shall not exceed
58 four percent (4%) of the gross payroll; and shall be set in the
59 sole discretion of the MDA;



60 (ii) In no event shall incentive payments,
61 cumulatively, exceed the estimated net direct state benefits;

62 (h) "Gross payroll" means wages for new direct jobs of
63 the qualified business or industry; and

64 (i) "MDA" means the Mississippi Development Authority.

65 SECTION 2. This act shall take effect and be in force from
66 and after January 1, 2001.

