

REPORT OF CONFERENCE COMMITTEE

MR. SPEAKER AND MADAM PRESIDENT:

We, the undersigned conferees, have had under consideration the amendments to the following entitled BILL:

H. B. No. 1352: Emerging Crops Fund; increase amount of bonds for and increase funds used for minority economic development and surety bond program.

We, therefore, respectfully submit the following report and recommendation:

1. That the Senate recede from its Amendment No. 1.
2. That the House and Senate adopt the following amendment:

Amend by striking all after the enacting clause and inserting in lieu thereof the following:

36 SECTION 1. Section 69-2-13, Mississippi Code of 1972, is
37 amended as follows:

38 [From and after January 1, 2001 through June 30, 2001, this
39 section shall read as follows:]

40 69-2-13. (1) There is hereby established in the State
41 Treasury a fund to be known as the "Emerging Crops Fund," which
42 shall be used to pay the interest on loans made to farmers for
43 nonland capital costs of establishing production of emerging crops
44 on land in Mississippi, and to make loans and grants which are
45 authorized under this section to be made from the fund. The fund
46 shall be administered by the Mississippi Development Authority. A
47 board comprised of the directors of the authority, the Mississippi
48 Cooperative Extension Service, the Mississippi Small Farm
49 Development Center and the Mississippi Agricultural and Forestry
50 Experiment Station, or their designees, shall develop definitions,
51 guidelines and procedures for the implementation of this chapter.

52 Funds for the Emerging Crops Fund shall be provided from the
53 issuance of bonds or notes under Sections 69-2-19 through 69-2-37
54 and from repayment of interest loans made from the fund.

55 (2) (a) The Mississippi Development Authority shall develop
56 a program which gives fair consideration to making loans for the
57 processing and manufacturing of goods and services by
58 agribusiness, greenhouse production horticulture, and small
59 business concerns. It is the policy of the State of Mississippi
60 that the Mississippi Development Authority shall give due
61 recognition to and shall aid, counsel, assist and protect, insofar
62 as is possible, the interests of agribusiness, greenhouse
63 production horticulture, and small business concerns. To ensure
64 that the purposes of this subsection are carried out, the
65 Mississippi Development Authority shall loan not more than One
66 Million Dollars (\$1,000,000.00) to finance any single
67 agribusiness, greenhouse production horticulture, or small
68 business concern. Loans made pursuant to this subsection shall be
69 made in accordance with the criteria established in Section
70 57-71-11.

71 (b) The Mississippi Development Authority may, out of
72 the total amount of bonds authorized to be issued under this
73 chapter, make available funds to any planning and development
74 district in accordance with the criteria established in Section
75 57-71-11. Planning and development districts which receive monies
76 pursuant to this provision shall use such monies to make loans to
77 private companies for purposes consistent with this subsection.

78 (c) The Mississippi Development Authority is hereby
79 authorized to engage legal services, financial advisors,
80 appraisers and consultants if needed to review and close loans
81 made hereunder and to establish and assess reasonable fees
82 including, but not limited to, liquidation expenses.

83 (3) The Mississippi Development Authority shall, in addition
84 to the other programs described in this section, provide for a
85 program of loans to be made to agribusiness or greenhouse
86 production horticulture enterprises for the purpose of encouraging
87 thereby the extension of conventional financing and the issuance
88 of letters of credit to such agribusiness or greenhouse production
89 horticulture enterprises by private institutions. Monies to make
90 such loans by the Mississippi Development Authority shall be drawn
91 from the Emerging Crops Fund. The amount of a loan to any single
92 agribusiness or greenhouse production horticulture enterprise
93 shall not exceed twenty percent (20%) of the total cost of the
94 project for which financing is sought or Two Hundred Thousand
95 Dollars (\$200,000.00), whichever is less. No interest shall be
96 charged on such loans, and only the amount actually loaned shall
97 be required to be repaid. Repayments shall be deposited into the
98 Emerging Crops Fund.

99 (4) (a) Through June 30, 2002, the Mississippi Development
100 Authority may loan or grant to qualified planning and development
101 districts, and to small business investment corporations,
102 bank-based community development corporations, the Recruitment and
103 Training Program, Inc., the City of Jackson Business Development
104 Loan Fund, the Lorman Southwest Mississippi Development
105 Corporation, the West Jackson Community Development Corporation,
106 the East Mississippi Development Authority, and other entities
107 meeting the criteria established by the Mississippi Development
108 Authority (all referred to hereinafter as "qualified entities"),
109 funds for the purpose of establishing loan revolving funds to
110 assist in providing financing for minority economic development.
111 The monies loaned or granted by the Mississippi Development
112 Corporation shall be drawn from the Emerging Crops Fund and shall
113 not exceed Eighteen Million Dollars (\$18,000,000.00) in the

114 aggregate. Planning and development districts or qualified
115 entities which receive monies pursuant to this provision shall use
116 such monies to make loans to minority business enterprises
117 consistent with criteria established by the Mississippi
118 Development Corporation. Such criteria shall include, at a
119 minimum, the following:

120 (i) The business enterprise must be a private,
121 for-profit enterprise.

122 (ii) If the business enterprise is a
123 proprietorship, the borrower must be a resident citizen of the
124 State of Mississippi; if the business enterprise is a corporation
125 or partnership, at least fifty percent (50%) of the owners must be
126 resident citizens of the State of Mississippi.

127 (iii) The borrower must have at least five percent
128 (5%) equity interest in the business enterprise.

129 (iv) The borrower must demonstrate ability to
130 repay the loan.

131 (v) The borrower must not be in default of any
132 previous loan from the state or federal government.

133 (vi) Loan proceeds may be used for financing all
134 project costs associated with development or expansion of a new
135 small business, including fixed assets, working capital, start-up
136 costs, rental payments, interest expense during construction and
137 professional fees related to the project.

138 (vii) Loan proceeds shall not be used to pay off
139 existing debt for loan consolidation purposes; to finance the
140 acquisition, construction, improvement or operation of real
141 property which is to be held primarily for sale or investment; to
142 provide for, or free funds, for speculation in any kind of
143 property; or as a loan to owners, partners or stockholders of the
144 applicant which do not change ownership interest by the applicant.

145 However, this does not apply to ordinary compensation for
146 services rendered in the course of business.

147 (viii) The maximum amount that may be loaned to
148 any one (1) borrower shall be Two Hundred Fifty Thousand Dollars
149 (\$250,000.00).

150 (ix) The Mississippi Development Authority shall
151 review each loan before it is made, and no loan shall be made to
152 any borrower until the loan has been reviewed and approved by the
153 Mississippi Development Authority.

154 For the purpose of this subsection, the term "minority
155 business enterprise" means a socially and economically
156 disadvantaged small business concern, organized for profit,
157 performing a commercially useful function which is owned and
158 controlled by one or more minorities or minority business
159 enterprises certified by the Mississippi Development Authority, at
160 least fifty percent (50%) of whom are resident citizens of the
161 State of Mississippi. For purposes of this subsection, the term
162 "socially and economically disadvantaged small business concern"
163 shall have the meaning ascribed to such term under the Small
164 Business Act (15 USCS, Section 637(a)), or women, and the term
165 "owned and controlled" means a business in which one or more
166 minorities or minority business enterprises certified by the
167 Mississippi Development Authority own sixty percent (60%) or, in
168 the case of a corporation, sixty percent (60%) of the voting
169 stock, and control sixty percent (60%) of the management and daily
170 business operations of the business.

171 From and after July 1, 2002, monies not loaned or granted by
172 the Mississippi Development Authority to planning and development
173 districts or qualified entities under this subsection, and monies
174 not loaned by planning and development districts or qualified
175 entities, shall be deposited to the credit of the sinking fund

176 created and maintained in the State Treasury for the retirement of
177 bonds issued under Section 69-2-19.

178 (b) Notwithstanding any other provision of this
179 subsection to the contrary, if federal funds are not available for
180 commitments made by a planning and development district to provide
181 assistance under any federal loan program administered by the
182 planning and development district in coordination with the
183 Appalachian Regional Commission or Economic Development
184 Administration, or both, a planning and development district may
185 use funds in its loan revolving fund, which have not been
186 committed otherwise to provide assistance, for the purpose of
187 providing temporary funding for such commitments. If a planning
188 and development district uses uncommitted funds in its loan
189 revolving fund to provide such temporary funding, the district
190 shall use funds repaid to the district under the temporarily
191 funded federal loan program to replenish the funds used to provide
192 the temporary funding. Funds used by a planning and development
193 district to provide temporary funding under this paragraph (b)
194 must be repaid to the district's loan revolving fund no later than
195 twelve (12) months after the date the district provides the
196 temporary funding. A planning and development district may not
197 use uncommitted funds in its loan revolving fund to provide
198 temporary funding under this paragraph (b) on more than two (2)
199 occasions during a calendar year. A planning and development
200 district may provide temporary funding for multiple commitments on
201 each such occasion. The maximum aggregate amount of uncommitted
202 funds in a loan revolving fund that may be used for such purposes
203 during a calendar year shall not exceed seventy percent (70%) of
204 the uncommitted funds in the loan revolving fund on the date the
205 district first provides temporary funding during the calendar
206 year.

207 (5) The Mississippi Development Authority shall develop a
208 program which will assist minority business enterprises by
209 guaranteeing bid, performance and payment bonds which such
210 minority businesses are required to obtain in order to contract
211 with federal agencies, state agencies or political subdivisions of
212 the state. Monies for such program shall be drawn from the monies
213 allocated under subsection (4) of this section to assist the
214 financing of minority economic development and shall not exceed
215 Two Million Dollars (\$2,000,000.00) in the aggregate. The
216 Mississippi Development Authority may promulgate rules and
217 regulations for the operation of the program established pursuant
218 to this subsection. For the purpose of this subsection (5) the
219 term "minority business enterprise" has the meaning assigned such
220 term in subsection (4) of this section.

221 (6) The Mississippi Development Authority may loan or grant
222 to public entities and to nonprofit corporations funds to defray
223 the expense of financing (or to match any funds available from
224 other public or private sources for the expense of financing)
225 projects in this state which are devoted to the study, teaching
226 and/or promotion of regional crafts and which are deemed by the
227 authority to be significant tourist attractions. The monies
228 loaned or granted shall be drawn from the Emerging Crops Fund and
229 shall not exceed Two Hundred Fifty Thousand Dollars (\$250,000.00)
230 in the aggregate.

231 (7) Through June 30, 1998, the Mississippi Development
232 Authority shall make available to the Mississippi Department of
233 Agriculture and Commerce funds for the purpose of establishing
234 loan revolving funds and other methods of financing for
235 agribusiness programs administered under the Mississippi
236 Agribusiness Council Act of 1993. The monies made available by
237 the Mississippi Development Authority shall be drawn from the

238 Emerging Crops Fund and shall not exceed Seven Hundred Thousand
239 Dollars (\$700,000.00) in the aggregate. The Mississippi
240 Department of Agriculture and Commerce shall establish control and
241 auditing procedures for use of these funds. These funds will be
242 used primarily for quick payment to farmers for vegetable and
243 fruit crops processed and sold through vegetable processing plants
244 associated with the Department of Agriculture and Commerce and the
245 Mississippi State Extension Service.

246 (8) From and after July 1, 1996, the Mississippi Development
247 Authority shall make available to the Mississippi Small Farm
248 Development Center One Million Dollars (\$1,000,000.00) to be used
249 by the center to assist small entrepreneurs as provided in Section
250 37-101-25, Mississippi Code of 1972. The monies made available by
251 the Mississippi Development Authority shall be drawn from the
252 Emerging Crops Fund.

253 (9) The Mississippi Development Authority shall make
254 available to the Agribusiness and Natural Resource Development
255 Center through Alcorn State University an amount not to exceed Two
256 Hundred Fifty Thousand Dollars (\$250,000.00) in Fiscal Year 2001
257 and Two Hundred Fifty Thousand Dollars (\$250,000.00) in Fiscal
258 Year 2002 from the cash balance of the Emerging Crops Fund to
259 support the development of a cooperative program for agribusiness
260 development, marketing and natural resources development. This
261 subsection (9) shall stand repealed on June 30, 2002.

262 (10) The Mississippi Development Authority shall make
263 available to the Small Farm Development Center at Alcorn State
264 University funds in an aggregate amount not to exceed Three
265 Hundred Thousand Dollars (\$300,000.00), to be drawn from the cash
266 balance of the Emerging Crops Fund. The Small Farm Development
267 Center at Alcorn State University shall use such funds to make
268 loans to producers of sweet potatoes and cooperatives anywhere in

269 the State of Mississippi owned by sweet potato producers to assist
270 in the planting of sweet potatoes and the purchase of sweet potato
271 production and harvesting equipment. A report of the loans made
272 under this subsection shall be furnished by January 15 of each
273 year to the Chairman of the Senate Agriculture Committee and the
274 Chairman of the House Agriculture Committee.

275 (11) The Mississippi Development Authority shall make
276 available to the Mississippi Department of Agriculture and
277 Commerce "Make Mississippi Mine" program an amount not to exceed
278 One Hundred Fifty Thousand Dollars (\$150,000.00) to be drawn from
279 the cash balance of the Emerging Crops Fund.

280 **[From and after July 1, 2001, this section shall read as**
281 **follows:]**

282 69-2-13. (1) There is hereby established in the State
283 Treasury a fund to be known as the "Emerging Crops Fund," which
284 shall be used to pay the interest on loans made to farmers for
285 nonland capital costs of establishing production of emerging crops
286 on land in Mississippi, and to make loans and grants which are
287 authorized under this section to be made from the fund. The fund
288 shall be administered by the Mississippi Development Authority. A
289 board comprised of the directors of the authority, the Mississippi
290 Cooperative Extension Service, the Mississippi Small Farm
291 Development Center and the Mississippi Agricultural and Forestry
292 Experiment Station, or their designees, shall develop definitions,
293 guidelines and procedures for the implementation of this chapter.

294 Funds for the Emerging Crops Fund shall be provided from the
295 issuance of bonds or notes under Sections 69-2-19 through 69-2-37
296 and from repayment of interest loans made from the fund.

297 (2) (a) The Mississippi Development Authority shall develop
298 a program which gives fair consideration to making loans for the
299 processing and manufacturing of goods and services by

300 agribusiness, greenhouse production horticulture, and small
301 business concerns. It is the policy of the State of Mississippi
302 that the Mississippi Development Authority shall give due
303 recognition to and shall aid, counsel, assist and protect, insofar
304 as is possible, the interests of agribusiness, greenhouse
305 production horticulture, and small business concerns. To ensure
306 that the purposes of this subsection are carried out, the
307 Mississippi Development Authority shall loan not more than One
308 Million Dollars (\$1,000,000.00) to finance any single
309 agribusiness, greenhouse production horticulture, or small
310 business concern. Loans made pursuant to this subsection shall be
311 made in accordance with the criteria established in Section
312 57-71-11.

313 (b) The Mississippi Development Authority may, out of
314 the total amount of bonds authorized to be issued under this
315 chapter, make available funds to any planning and development
316 district in accordance with the criteria established in Section
317 57-71-11. Planning and development districts which receive monies
318 pursuant to this provision shall use such monies to make loans to
319 private companies for purposes consistent with this subsection.

320 (c) The Mississippi Development Authority is hereby
321 authorized to engage legal services, financial advisors,
322 appraisers and consultants if needed to review and close loans
323 made hereunder and to establish and assess reasonable fees
324 including, but not limited to, liquidation expenses.

325 (3) The Mississippi Development Authority shall, in addition
326 to the other programs described in this section, provide for a
327 program of loans to be made to agribusiness or greenhouse
328 production horticulture enterprises for the purpose of encouraging
329 thereby the extension of conventional financing and the issuance
330 of letters of credit to such agribusiness or greenhouse production

331 horticulture enterprises by private institutions. Monies to make
332 such loans by the Mississippi Development Authority shall be drawn
333 from the Emerging Crops Fund. The amount of a loan to any single
334 agribusiness or greenhouse production horticulture enterprise
335 shall not exceed twenty percent (20%) of the total cost of the
336 project for which financing is sought or Two Hundred Thousand
337 Dollars (\$200,000.00), whichever is less. No interest shall be
338 charged on such loans, and only the amount actually loaned shall
339 be required to be repaid. Repayments shall be deposited into the
340 Emerging Crops Fund.

341 (4) (a) Through June 30, 2003, the Mississippi Development
342 Authority may loan or grant to qualified planning and development
343 districts, and to small business investment corporations,
344 bank-based community development corporations, the Recruitment and
345 Training Program, Inc., the City of Jackson Business Development
346 Loan Fund, the Lorman Southwest Mississippi Development
347 Corporation, the West Jackson Community Development Corporation,
348 the East Mississippi Development Corporation, and other entities
349 meeting the criteria established by the Mississippi Development
350 Authority (all referred to hereinafter as "qualified entities"),
351 funds for the purpose of establishing loan revolving funds to
352 assist in providing financing for minority economic development.
353 The monies loaned or granted by the Mississippi Development
354 Authority shall be drawn from the Emerging Crops Fund and shall
355 not exceed Twenty-two Million Dollars (\$22,000,000.00) in the
356 aggregate. Planning and development districts or qualified
357 entities which receive monies pursuant to this provision shall use
358 such monies to make loans to minority business enterprises
359 consistent with criteria established by the Mississippi
360 Development Authority. Such criteria shall include, at a minimum,
361 the following:

362 (i) The business enterprise must be a private,
363 for-profit enterprise.

364 (ii) If the business enterprise is a
365 proprietorship, the borrower must be a resident citizen of the
366 State of Mississippi; if the business enterprise is a corporation
367 or partnership, at least fifty percent (50%) of the owners must be
368 resident citizens of the State of Mississippi.

369 (iii) The borrower must have at least five percent
370 (5%) equity interest in the business enterprise.

371 (iv) The borrower must demonstrate ability to
372 repay the loan.

373 (v) The borrower must not be in default of any
374 previous loan from the state or federal government.

375 (vi) Loan proceeds may be used for financing all
376 project costs associated with development or expansion of a new
377 small business, including fixed assets, working capital, start-up
378 costs, rental payments, interest expense during construction and
379 professional fees related to the project.

380 (vii) Loan proceeds shall not be used to pay off
381 existing debt for loan consolidation purposes; to finance the
382 acquisition, construction, improvement or operation of real
383 property which is to be held primarily for sale or investment; to
384 provide for, or free funds, for speculation in any kind of
385 property; or as a loan to owners, partners or stockholders of the
386 applicant which do not change ownership interest by the applicant.

387 However, this does not apply to ordinary compensation for
388 services rendered in the course of business.

389 (viii) The maximum amount that may be loaned to
390 any one (1) borrower shall be Two Hundred Fifty Thousand Dollars
391 (\$250,000.00).

392 (ix) The Mississippi Development Authority shall

393 review each loan before it is made, and no loan shall be made to
394 any borrower until the loan has been reviewed and approved by the
395 Mississippi Development Authority.

396 **(b)** For the purpose of this subsection, the term
397 "minority business enterprise" means a socially and economically
398 disadvantaged small business concern, organized for profit,
399 performing a commercially useful function which is owned and
400 controlled by one or more minorities or minority business
401 enterprises certified by the Mississippi Development Authority, at
402 least fifty percent (50%) of whom are resident citizens of the
403 State of Mississippi. For purposes of this subsection, the term
404 "socially and economically disadvantaged small business concern"
405 shall have the meaning ascribed to such term under the Small
406 Business Act (15 USCS, Section 637(a)), or women, and the term
407 "owned and controlled" means a business in which one or more
408 minorities or minority business enterprises certified by the
409 Mississippi Development Authority own sixty percent (60%) or, in
410 the case of a corporation, sixty percent (60%) of the voting
411 stock, and control sixty percent (60%) of the management and daily
412 business operations of the business.

413 From and after July 1, 2003, monies not loaned or granted by
414 the Mississippi Development Authority to planning and development
415 districts or qualified entities under this subsection, and monies
416 not loaned by planning and development districts or qualified
417 entities, shall be deposited to the credit of the sinking fund
418 created and maintained in the State Treasury for the retirement of
419 bonds issued under Section 69-2-19.

420 **(c)** Notwithstanding any other provision of this
421 subsection to the contrary, if federal funds are not available for
422 commitments made by a planning and development district to provide
423 assistance under any federal loan program administered by the

424 planning and development district in coordination with the
425 Appalachian Regional Commission or Economic Development
426 Administration, or both, a planning and development district may
427 use funds in its loan revolving fund, which have not been
428 committed otherwise to provide assistance, for the purpose of
429 providing temporary funding for such commitments. If a planning
430 and development district uses uncommitted funds in its loan
431 revolving fund to provide such temporary funding, the district
432 shall use funds repaid to the district under the temporarily
433 funded federal loan program to replenish the funds used to provide
434 the temporary funding. Funds used by a planning and development
435 district to provide temporary funding under this paragraph (c)
436 must be repaid to the district's loan revolving fund no later than
437 twelve (12) months after the date the district provides the
438 temporary funding. A planning and development district may not
439 use uncommitted funds in its loan revolving fund to provide
440 temporary funding under this paragraph (c) on more than two (2)
441 occasions during a calendar year. A planning and development
442 district may provide temporary funding for multiple commitments on
443 each such occasion. The maximum aggregate amount of uncommitted
444 funds in a loan revolving fund that may be used for such purposes
445 during a calendar year shall not exceed seventy percent (70%) of
446 the uncommitted funds in the loan revolving fund on the date the
447 district first provides temporary funding during the calendar
448 year.

449 (d) If the Mississippi Development Authority determines
450 that a planning and development district or qualified entity has
451 provided loans to minority businesses in a manner inconsistent
452 with the provisions of this subsection, then the amount of such
453 loans so provided shall be withheld by the Mississippi Development
454 Authority from any additional grant funds to which the planning

455 and development district or qualified entity becomes entitled
456 under this subsection. If the Mississippi Development Authority
457 determines, after notifying such planning and development district
458 or qualified entity twice in writing and providing such planning
459 and development district or qualified entity a reasonable
460 opportunity to comply, that a planning and development district or
461 qualified entity has consistently failed to comply with this
462 subsection, the Mississippi Development Authority may declare such
463 planning and development district or qualified entity in default
464 under this subsection and, upon receipt of notice thereof from the
465 Mississippi Development Authority, such planning and development
466 district or qualified entity shall immediately cease providing
467 loans under this subsection, shall refund to the Mississippi
468 Development Authority for distribution to other planning and
469 development districts or qualified entities all funds held in its
470 revolving loan fund and, if required by the Mississippi
471 Development Authority, shall convey to the Mississippi Development
472 Authority, all administrative and management control of loans
473 provided by it under this subsection.

474 (e) If the Mississippi Development Authority
475 determines, after notifying a planning and development district or
476 qualified entity twice in writing and providing copies of such
477 notification to each member of the Legislature in whose district
478 or in a part of whose district such planning and development
479 district or qualified entity is located and providing such
480 planning and development district or qualified entity a reasonable
481 opportunity to take corrective action, that a planning and
482 development district or qualified entity administering a revolving
483 loan fund under the provisions of this subsection is not actively
484 engaged in lending as defined by the rules and regulations of the
485 Mississippi Development Authority, the Mississippi Development

486 Authority may declare such planning and development district or
487 qualified entity in default under this subsection and, upon
488 receipt of notice thereof from the Mississippi Development
489 Authority, such planning and development district or qualified
490 entity shall immediately cease providing loans under this
491 subsection, shall refund to the Mississippi Development Authority
492 for distribution to other planning and development districts or
493 qualified entities all funds held in its revolving loan fund and,
494 if required by the Mississippi Development Authority, shall convey
495 to the Mississippi Development Authority all administrative and
496 management control of loans provided by it under this subsection.

497 (5) The Mississippi Development Authority shall develop a
498 program which will assist minority business enterprises by
499 guaranteeing bid, performance and payment bonds which such
500 minority businesses are required to obtain in order to contract
501 with federal agencies, state agencies or political subdivisions of
502 the state. Monies for such program shall be drawn from the monies
503 allocated under subsection (4) of this section to assist the
504 financing of minority economic development and shall not exceed
505 Three Million Dollars (\$3,000,000.00) in the aggregate. The
506 Mississippi Development Authority may promulgate rules and
507 regulations for the operation of the program established pursuant
508 to this subsection. For the purpose of this subsection (5) the
509 term "minority business enterprise" has the meaning assigned such
510 term in subsection (4) of this section.

511 (6) The Mississippi Development Authority may loan or grant
512 to public entities and to nonprofit corporations funds to defray
513 the expense of financing (or to match any funds available from
514 other public or private sources for the expense of financing)
515 projects in this state which are devoted to the study, teaching
516 and/or promotion of regional crafts and which are deemed by the

517 authority to be significant tourist attractions. The monies
518 loaned or granted shall be drawn from the Emerging Crops Fund and
519 shall not exceed Two Hundred Fifty Thousand Dollars (\$250,000.00)
520 in the aggregate.

521 (7) Through June 30, 1998, the Mississippi Development
522 Authority shall make available to the Mississippi Department of
523 Agriculture and Commerce funds for the purpose of establishing
524 loan revolving funds and other methods of financing for
525 agribusiness programs administered under the Mississippi
526 Agribusiness Council Act of 1993. The monies made available by
527 the Mississippi Development Authority shall be drawn from the
528 Emerging Crops Fund and shall not exceed Seven Hundred Thousand
529 Dollars (\$700,000.00) in the aggregate. The Mississippi
530 Department of Agriculture and Commerce shall establish control and
531 auditing procedures for use of these funds. These funds will be
532 used primarily for quick payment to farmers for vegetable and
533 fruit crops processed and sold through vegetable processing plants
534 associated with the Department of Agriculture and Commerce and the
535 Mississippi State Extension Service.

536 (8) From and after July 1, 1996, the Mississippi Development
537 Authority shall make available to the Mississippi Small Farm
538 Development Center One Million Dollars (\$1,000,000.00) to be used
539 by the center to assist small entrepreneurs as provided in Section
540 37-101-25, Mississippi Code of 1972. The monies made available by
541 the Mississippi Development Authority shall be drawn from the
542 Emerging Crops Fund.

543 (9) The Mississippi Development Authority shall make
544 available to the Agribusiness and Natural Resource Development
545 Center through Alcorn State University an amount not to exceed Two
546 Hundred Fifty Thousand Dollars (\$250,000.00) in Fiscal Year 2001
547 and Two Hundred Fifty Thousand Dollars (\$250,000.00) in Fiscal

548 Year 2002 from the cash balance of the Emerging Crops Fund to
549 support the development of a cooperative program for agribusiness
550 development, marketing and natural resources development. This
551 subsection (9) shall stand repealed on June 30, 2002.

552 (10) The Mississippi Development Authority shall make
553 available to the Small Farm Development Center at Alcorn State
554 University funds in an aggregate amount not to exceed Three
555 Hundred Thousand Dollars (\$300,000.00), to be drawn from the cash
556 balance of the Emerging Crops Fund. The Small Farm Development
557 Center at Alcorn State University shall use such funds to make
558 loans to producers of sweet potatoes and cooperatives anywhere in
559 the State of Mississippi owned by sweet potato producers to assist
560 in the planting of sweet potatoes and the purchase of sweet potato
561 production and harvesting equipment. A report of the loans made
562 under this subsection shall be furnished by January 15 of each
563 year to the Chairman of the Senate Agriculture Committee and the
564 Chairman of the House Agriculture Committee.

565 (11) The Mississippi Development Authority shall make
566 available to the Mississippi Department of Agriculture and
567 Commerce "Make Mississippi Mine" program an amount not to exceed
568 One Hundred Fifty Thousand Dollars (\$150,000.00) to be drawn from
569 the cash balance of the Emerging Crops Fund.

570 SECTION 2. Section 69-2-19, Mississippi Code of 1972, is
571 amended as follows:

572 69-2-19. The Mississippi Development Authority is
573 authorized, at one (1) time or from time to time, to declare by
574 resolution the necessity for issuance of negotiable general
575 obligation bonds of the State of Mississippi to provide funds for
576 the Emerging Crops Fund established in Section 69-2-13. Upon the
577 adoption of a resolution by the board, declaring the necessity for
578 the issuance of any part or all of the general obligation bonds

579 authorized by Sections 69-2-19 through 69-2-39, the authority
580 shall deliver a certified copy of its resolution or resolutions to
581 the State Bond Commission. Upon receipt of same, the State Bond
582 Commission, in its discretion, shall act as the issuing agent,
583 prescribe the form of the bonds, advertise for and accept bids,
584 issue and sell the bonds so authorized to be sold, and do any and
585 all other things necessary and advisable in connection with the
586 issuance and sale of such bonds. The amount of bonds issued under
587 Sections 69-2-19 through 69-2-39 shall not exceed One Hundred Two
588 Million Dollars (\$102,000,000.00) in the aggregate. No bonds may
589 be issued under Sections 69-2-19 through 69-2-39 after October 1,
590 2003.

591 SECTION 3. This act shall take effect and be in force from
592 and after January 1, 2001.

**Further, amend by striking the title in its entirety and
inserting in lieu thereof the following:**

1 AN ACT TO AMEND SECTION 69-2-13, MISSISSIPPI CODE OF 1972, TO
2 PLACE THE ADMINISTRATION OF ALL PROGRAMS IN THE EMERGING CROPS
3 FUND UNDER THE MISSISSIPPI DEVELOPMENT AUTHORITY; TO AUTHORIZE THE
4 MISSISSIPPI DEVELOPMENT AUTHORITY TO DRAW AN ADDITIONAL
5 \$4,000,000.00 FROM THE EMERGING CROPS FUND FOR THE MINORITY
6 ECONOMIC DEVELOPMENT LOAN PROGRAM ESTABLISHED IN THE EMERGING
7 CROPS FUND; TO AUTHORIZE THE MISSISSIPPI DEVELOPMENT AUTHORITY TO
8 DECLARE PLANNING AND DEVELOPMENT DISTRICTS AND QUALIFIED ENTITIES
9 ADMINISTERING SUCH LOAN PROGRAMS IN DEFAULT UNDER CERTAIN
10 CIRCUMSTANCES AND TO TAKE CERTAIN ACTIONS IN THE EVENT OF A
11 DEFAULT; TO AUTHORIZE THE MISSISSIPPI DEVELOPMENT AUTHORITY TO USE
12 AN ADDITIONAL \$1,000,000.00 FROM THE MINORITY ECONOMIC DEVELOPMENT
13 LOAN PROGRAM FOR ITS MINORITY BUSINESS ENTERPRISE SURETY BOND
14 GUARANTEE PROGRAM; TO PROVIDE THAT IF FEDERAL FUNDS ARE NOT
15 AVAILABLE FOR COMMITMENTS MADE BY A PLANNING AND DEVELOPMENT
16 DISTRICT TO PROVIDE ASSISTANCE UNDER ANY FEDERAL LOAN PROGRAM
17 ADMINISTERED BY THE PLANNING AND DEVELOPMENT DISTRICT IN
18 COORDINATION WITH THE APPALACHIAN REGIONAL COMMISSION OR ECONOMIC
19 DEVELOPMENT ADMINISTRATION, OR BOTH, A PLANNING AND DEVELOPMENT
20 DISTRICT MAY USE UNCOMMITTED FUNDS IN ITS MINORITY ECONOMIC
21 DEVELOPMENT LOAN REVOLVING FUND FOR THE PURPOSE OF PROVIDING
22 TEMPORARY FUNDING FOR SUCH COMMITMENTS; TO PROVIDE THAT IF A
23 PLANNING AND DEVELOPMENT DISTRICT USES SUCH UNCOMMITTED FUNDS TO
24 PROVIDE SUCH TEMPORARY FUNDING, THE DISTRICT SHALL USE FUNDS
25 REPAYED TO THE DISTRICT UNDER THE TEMPORARILY FUNDED FEDERAL LOAN
26 PROGRAM TO REPLENISH THE FUNDS USED TO PROVIDE THE TEMPORARY
27 FUNDING; TO LIMIT THE NUMBER OF TIMES A PLANNING AND DEVELOPMENT

28 DISTRICT MAY USE UNCOMMITTED FUNDS IN ITS LOAN REVOLVING FUND TO
29 PROVIDE SUCH TEMPORARY FUNDING AND THE AMOUNT OF SUCH FUNDS THAT
30 MAY BE USED FOR SUCH PURPOSES DURING A CALENDAR YEAR; TO AMEND
31 SECTION 69-2-19, MISSISSIPPI CODE OF 1972, TO INCREASE FROM
32 \$97,000,000.00 TO \$102,000,000.00, THE AGGREGATE AMOUNT OF BONDS
33 THAT MAY BE ISSUED FOR THE EMERGING CROPS FUND; AND FOR RELATED
34 PURPOSES.

CONFEREES FOR THE HOUSE

CONFEREES FOR THE SENATE

X _____
Leonard Morris

X _____
William R. Minor

X _____
Blaine Eaton

X _____
Nolan Mettetal

X _____
Frances Fredericks

X _____
Alan Nunnelee