HOUSE BILL NO. 231

AN ACT TO AMEND SECTION 75-76-129, MISSISSIPPI CODE OF 1972, TO DELETE THE PROVISION THAT REMOVES, EFFECTIVE JULY 1, 2012, THE DIVERSIONS FROM GAMING REVENUE COLLECTIONS TO THE GAMING COUNTIES BOND SINKING FUND AND THE STATE HIGHWAY FUND CEASES; AND FOR RELATED PURPOSES.

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

SECTION 1. Section 75-76-129, Mississippi Code of 1972, is amended as follows:

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75-76-129. On or before the last day of each month all taxes, fees, interest, penalties, damages, fines or other monies collected by the State Tax Commission during that month under the provisions of this chapter, with the exception of (a) the local government fees imposed under Section 75-76-195, and (b) an amount equal to Three Million Dollars ($3,000,000.00) of the revenue collected pursuant to the fee imposed under Section 75-76-177(1)(c), or an amount equal to twenty-five percent (25%) of the revenue collected pursuant to the fee imposed under Section 75-76-177(1)(c), whichever is the greater amount, shall be paid by the State Tax Commission to the State Treasurer to be deposited in the State General Fund. The local government fees shall be distributed by the State Tax Commission pursuant to Section 75-76-197. An amount equal to Three Million Dollars ($3,000,000.00) of the revenue collected during that month pursuant to the fee imposed under Section 75-76-177(1)(c) shall be deposited by the State Tax Commission into the bond sinking fund created in Section 65-39-3. The revenue collected during that month pursuant to the fee imposed under Section 75-76-177(1)(c)
that is in excess of Three Million Dollars ($3,000,000.00), but is
less than twenty-five percent (25%) of the amount of revenue
collected during that month, shall be deposited into the State
Highway Fund to be used exclusively for the reconstruction and
maintenance of highways of the State of Mississippi.

SECTION 2. This act shall take effect and be in force from
and after July 1, 2002.