HOUSE BILL NO. 892

AN ACT TO AMEND SECTION 75-76-129, MISSISSIPPI CODE OF 1972, TO PROVIDE THAT THE DIVERSION OF A PORTION OF THE STATE'S SHARE OF TAXES, FEES AND PENALTIES COLLECTED UNDER THE MISSISSIPPI GAMING CONTROL ACT TO THE GAMING COUNTIES BOND SINKING FUND SHALL END AFTER JUNE 30, 2006; TO PROVIDE THAT BEGINNING JULY 1, 2006, A PORTION OF THE STATE'S SHARE OF TAXES, FEES AND PENALTIES COLLECTED UNDER THE MISSISSIPPI GAMING CONTROL ACT SHALL BE DEPOSITED INTO THE "NONGAMING COUNTIES SUPPLEMENTAL EDUCATION FUND"; TO CREATE THE "NONGAMING COUNTIES SUPPLEMENTAL EDUCATION FUND"; TO PROVIDE THAT MONIES IN SUCH FUND SHALL BE APPROPRIATED TO THE STATE DEPARTMENT OF EDUCATION FOR DISTRIBUTION EVENLY TO THE COUNTIES IN THE STATE WHERE GAMING IS NOT LEGAL FOR USE IN PUBLIC SCHOOLS IN SUCH COUNTIES; 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:

[Through June 30, 2006, this section shall read as follows:] 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.

[From and after July 1, 2006, through June 30, 2012, this section shall read as follows:]

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 Nongaming Counties Supplemental Education Fund created in Section 2 of House Bill No., 2002 Regular Session. 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 pursuant to the fee imposed under Section 75-76-177(1)(c) shall be deposited into the State Highway Fund to be used exclusively for the reconstruction and maintenance of highways of the State of Mississippi.
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.

[From and after July 1, 2012, this section shall read as follows:]

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), 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 Nongaming Counties Supplemental Education Fund created in Section 2 of House Bill No. , 2002 Regular Session.

SECTION 2. There is created in the State Treasury a special fund to be designated as the "Nongaming Counties Supplemental Education Fund." The fund shall consist of such monies deposited therein as provided under Section 75-76-129. Monies in the fund shall be appropriated by the Legislature to the State Department of Education for allocation and distribution evenly to the counties in the state where gaming is not legal for use in public schools in such counties. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited to the credit of the fund.
SECTION 3. This act shall take effect and be in force from and after July 1, 2002.