HOUSE BILL NO. 1229

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 FEE COLLECTIONS TO THE GAMING COUNTIES STATE ASSISTED INFRASTRUCTURE BOND SINKING FUND AND THE STATE HIGHWAY FUND; TO DELETE THE PROVISION THAT DIVERTS A PORTION OF THE GAMING FEE COLLECTIONS TO THE STATE HIGHWAY FUND; 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), 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 greater, shall be deposited by the State Tax
Commission into the bond sinking fund created in Section 65-39-3. * * *
SECTION 2. This act shall take effect and be in force from and after July 1, 2002.