AN ACT TO AMEND SECTION 57-1-301, MISSISSIPPI CODE OF 1972, TO INCLUDE RECREATION AND ATHLETIC COMPLEXES WITHIN THOSE CAPITAL IMPROVEMENTS FOR WHICH ASSISTANCE IS AVAILABLE UNDER THE LOCAL GOVERNMENTS CAPITAL IMPROVEMENTS REVOLVING LOAN PROGRAM; AND FOR RELATED PURPOSES.

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

SECTION 1. Section 57-1-301, Mississippi Code of 1972, is amended as follows:

57-1-301. (1) There is established a Local Governments Capital Improvements Revolving Loan Program to be administered by the Mississippi Development Authority for the purpose of assisting counties and municipalities in making capital improvements.

(2) For purposes of Sections 57-1-301 and 57-1-335, "capital improvements" include any combination of the following:

(a) Construction or repair of water and sewer facilities;

(b) Construction or repair of drainage systems for industrial development;

(c) Improvements in fire protection;

(d) Construction of new buildings for economic development purposes;

(e) Renovation or repair of existing buildings for economic development purposes;

(f) Construction or repair of access roads for industrial development;

(g) Purchase of buildings for economic development purposes;
ST: Local government-CAP loans; include
construction, repair or renovation of recreation
and athletic complexes.

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