

*****Adopted*****

AMENDMENT No. 1 PROPOSED TO

Committee Sub. for HB NO. 430

By Representative(s) Eaton

1 **AMEND** by striking lines 73 through 92 and inserting in lieu
2 thereof the following:

3 "(b) The Mississippi Development Authority shall, in
4 addition to the other programs described in this section, provide
5 for a program of loans or loan guaranties, or both, to be made to
6 or on behalf of any agribusiness enterprise engaged in beef
7 processing for the purpose of encouraging thereby the extension of
8 conventional financing and the issuance of letters of credit to
9 such agribusiness enterprises by private institutions. Monies to
10 make such loans or loan guaranties, or both, by the Mississippi
11 Development Authority shall be drawn from the Emerging Crops Fund
12 and shall not exceed Twenty-one Million Dollars (\$21,000,000.00)
13 in the aggregate. The amount of a loan to any single agribusiness
14 enterprise or loan guaranty on behalf of such agribusiness
15 enterprise, or both, under this paragraph (b) shall not exceed the
16 total cost of the project for which financing is sought or
17 Twenty-one Million Dollars (\$21,000,000.00), whichever is less.
18 The interest charged on a loan made under this paragraph (b) shall
19 be at a rate determined by the Mississippi Development Authority.
20 All repayments of any loan made under this paragraph (b) shall be
21 deposited into the Emerging Crops Fund. Assistance received by an
22 agribusiness enterprise under this paragraph (b) shall not
23 disqualify the agribusiness enterprise from obtaining any other

24 assistance under this chapter."

25 **AMEND FURTHER** the title on line 3 by striking
26 "\$20,000,000.00" and inserting in lieu thereof "\$21,000,000.00"

27 **AMEND FURTHER** on line 3 by striking the word "TO" after the
28 word "LOANS" and inserting in lieu thereof the language "AND LOAN
29 GUARANTIES TO OR ON BEHALF OF"