

By: Representative Watson

To: Ways and Means

HOUSE BILL NO. 418

1 AN ACT TO AMEND SECTION 57-75-31, MISSISSIPPI CODE OF 1972,
2 WHICH CREATES THE YELLOW CREEK PROJECT AREA FUND, TO EXTEND THE
3 DATE OF REPEAL ON THAT SECTION; AND FOR RELATED PURPOSES.

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

5 **SECTION 1.** Section 57-75-31, Mississippi Code of 1972, is
6 amended as follows:

7 57-75-31. There is created in the State Treasury a special
8 fund, separate and apart from any other fund, to be designated the
9 "Yellow Creek Project Area Fund," into which shall be deposited
10 any funds authorized to be deposited by the Mississippi Major
11 Economic Impact Authority pursuant to Section 57-75-11. Money
12 deposited into the fund shall not lapse at the end of any fiscal
13 year and any interest earned on any investment of money in the
14 fund shall remain in the fund. Money in the fund shall be
15 appropriated by the Legislature upon recommendation of the
16 Mississippi Major Economic Impact Authority to fund costs
17 associated with the operation and management of the project
18 described in Section 57-75-5(f)(vi).

19 This section shall stand repealed from and after July 1,
20 2006.

21 **SECTION 2.** This act shall take effect and be in force from
22 and after July 1, 2004.

