

By: Representatives Perkins, Clark,  
Whittington

To: Local and Private  
Legislation

HOUSE BILL NO. 1846

1 AN ACT TO AUTHORIZE THE BOARD OF SUPERVISORS OF HOLMES  
2 COUNTY, MISSISSIPPI, TO PLEDGE A PORTION OF ITS TAX REVENUES AS  
3 SECURITY FOR A GUARANTEE OF A LOAN MADE UNDER SECTION 108 OF THE  
4 HOUSING AND COMMUNITY DEVELOPMENT ACT OF 1974, AS AMENDED; AND FOR  
5 RELATED PURPOSES.

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

7 **SECTION 1.** The Board of Supervisors of Holmes County,  
8 Mississippi, is authorized and empowered, in its discretion, to  
9 pledge any legally available future tax revenues or other legally  
10 available sources of funds as security for a loan guarantee  
11 entered into by the State of Mississippi by and through the  
12 Mississippi Development Authority on behalf of Leflore County, as  
13 lead county for a consortium of Leflore, Holmes, Humphreys,  
14 Sharkey, Sunflower and Washington Counties, for a loan of Five  
15 Million Dollars (\$5,000,000.00) made by the Secretary of Housing  
16 and Urban Development pursuant to Section 108 of Title I of the  
17 Housing and Community Development Act of 1974, as amended, and 24  
18 CFR Part 570, Subpart M.

19 **SECTION 2.** This act shall take effect and be in force from  
20 and after its passage.