

**Adopted
COMMITTEE AMENDMENT NO 1 PROPOSED TO**

Senate Bill No. 2930

BY: Committee

**Amend by striking all after the enacting clause and inserting
in lieu thereof the following:**

5 **SECTION 1.** Section 65-4-5, Mississippi Code of 1972, is
6 amended as follows:

7 65-4-5. (1) The following words when used in this chapter
8 shall have the meanings herein ascribed unless the context
9 otherwise clearly requires:

10 (a) "Board" means the Mississippi Development
11 Authority;

12 (b) "Department" means the Mississippi Department of
13 Transportation;

14 (c) "High economic benefit project" means:

15 (i) Any new investment by a private company with
16 capital investments in land, buildings, depreciable fixed assets
17 and improvements of at least Fifty Million Dollars
18 (\$50,000,000.00);

19 (ii) Any new investment of at least Twenty Million
20 Dollars (\$20,000,000.00) by a private company having capital
21 investments in this state in land, buildings, depreciable fixed
22 assets and improvements of at least One Billion Dollars
23 (\$1,000,000,000.00) in the aggregate;

24 (iii) Public investment of at least One Hundred
25 Million Dollars (\$100,000,000.00) to take place over a specified
26 period of time and in accordance with a master plan duly adopted
27 by the controlling political subdivision;

28 (iv) Any new investments in land, buildings,
29 depreciable fixed assets and improvements by two (2) private
30 companies upon land that is adjacent whenever the new investments
31 of both companies are at least Sixty Million Dollars
32 (\$60,000,000.00) in the aggregate, and such new investments by
33 both private companies provide for the employment of at least five
34 hundred (500) employees in the aggregate;

35 (v) Any project which would benefit from the
36 construction of any highway bypass which would aid in economic
37 development and would provide an alternate route to avoid an
38 existing route which underpasses a railroad and which would aid in
39 existing or proposed industry;

40 (vi) Any master planned community;

41 (vii) Any new investments in land, buildings,
42 depreciable fixed assets and improvements by not more than three
43 (3) private companies physically located within a one-half (1/2)
44 mile radius of each other whenever the new investments of such
45 companies are at least Sixty Million Dollars (\$60,000,000.00) in
46 the aggregate, and such new investments by such companies provide
47 for the employment of at least three hundred (300) new employees
48 in the aggregate;

49 (viii) Any new investments in land, buildings,
50 depreciable fixed assets and improvements by two (2) or more
51 private companies upon lands originally adjacent, but now divided
52 by a four-lane state highway and bordered by a two-lane state
53 highway, and the new investments of the companies is at least
54 Fifty Million Dollars (\$50,000,000.00) in the aggregate, and a

55 portion of such new investment will be utilized for the
56 construction of a hospital.

57 (ix) Any new investments in land, buildings,
58 depreciable fixed assets and improvements, of at least Fifty
59 Million Dollars (\$50,000,000.00) in the aggregate, in any county
60 having a population greater than seventy thousand (70,000)
61 according to the latest federal decennial census, and in which the
62 population of such county, according to the latest federal
63 decennial census, increased by at least ten percent (10%) above
64 the population in the preceding federal decennial census, and a
65 portion of such new investment will be used for the construction
66 of a hospital.

67 However, if the initial investments that a private company
68 made in order to meet the definition of a high economic benefit
69 project under paragraph (c)(i) of this subsection and in order to
70 be approved for such project exceeded Fifty Million Dollars
71 (\$50,000,000.00), or if subsequent to being approved for the
72 initial project the same company and/or one or more other private
73 companies made additional capital investments exceeding Fifty
74 Million Dollars (\$50,000,000.00) in aggregate value in land,
75 buildings, depreciable fixed assets and improvements physically
76 attached to or forming a part of the initially planned site
77 development, then an amount equal to fifty percent (50%) of all
78 such investments that exceeds Fifty Million Dollars
79 (\$50,000,000.00) shall be subtracted from the Sixty Million
80 Dollars (\$60,000,000.00) in aggregate value of new investments
81 required under this paragraph (c)(vii).

82 (d) "Political subdivision" means one or more counties
83 or incorporated municipalities in the state, or a state-owned port
84 located in a county bordering on the Gulf of Mexico;

85 (e) "Private company" means_

86 (i) Any agricultural, aquacultural, maricultural,
87 processing, distribution, warehousing, manufacturing or research
88 and development enterprise;

89 (ii) Any air transportation and maintenance
90 facility, regional shopping mall, hospital, large hotel, resort or
91 movie industry studio;

92 (iii) The federal government with respect to any
93 specific project which meets the criteria established in paragraph
94 (c)(i) of this subsection;

95 (iv) Any existing or proposed industry in regard
96 to a project described in paragraph (c)(v) of this subsection; or

97 (v) A developer with respect to any specific
98 project which meets the criteria established in paragraph (c)(vi)
99 of this subsection.

100 (f) "Master planned community" shall have the same
101 meaning as that term is defined in Section 19-5-10.

102 (2) The Mississippi Department of Transportation is hereby
103 authorized to purchase rights-of-way and construct and maintain
104 roads and highways authorized to be constructed pursuant to this
105 chapter.

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