HOUSE BILL NO. 1017

1   AN ACT TO PROVIDE THAT THE BOARD OF SUPERVISORS OF ANY COUNTY
2   AND THE GOVERNING AUTHORITIES OF ANY MUNICIPALITY MAY AUTHORIZE
3   ANY PERSON WHO INCURS REMEDIATION COSTS RELATING TO A BROWNFIELD
4   PROPERTY TO RECEIVE A CERTAIN PERCENT OF THE ADDED INCREMENTS OF
5   MUNICIPAL AND COUNTY ADVALOREM TAX REVENUES DERIVED FROM THE
6   PROPERTY BECAUSE OF THE REMEDIATION; AND FOR RELATED PURPOSES.

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

8   **SECTION 1.** (1) The board of supervisors of any county and

9   the governing authorities of any municipality may authorize any

10 person, as defined by Section 17-17-3, who incurs remediation

11 costs for activities relating to a brownfield property under

12 Sections 49-35-1 through 49-35-25, as approved by the Department

13 of Environmental Quality, to receive fifty percent (50%) of the

14 added increments of municipal and county advalorem tax revenues

15 derived from the property because of the remediation. If more

16 than one person incurs such remediation costs for a brownfield

17 property, the fifty percent (50%) of added increments of such

18 advalorem tax revenues shall be distributed proportionately among

19 such persons on a proportionate basis, based on their costs

20 incurred for remediation of the property.

21   (2) Any request for a payment under this section must be

22 made in writing on an application form prescribed by the

23 supervisors or governing authorities, providing full information

24 about the property for which the application is made,

25 documentation verifying that the costs comply with Sections

26 49-35-1 through 49-35-25, and any other information required by

27 the board of supervisors or governing authorities.

28   **SECTION 2.** This act shall take effect and be in force from

29 and after July 1, 2005.

H. B. No. 1017   *HR12/R1111*   G1/2
05/HR12/R1111   ST: Brownfield property; authorize those who
PAGE 1 (GT\DO)   incur costs of remediation to receive percentage
                        of added ad valorem tax revenue.