

By: Representative Reynolds

To: Appropriations

HOUSE BILL NO. 1152

1 AN ACT TO DIRECT THE STATE FISCAL OFFICER TO TRANSFER, FROM
2 THE AGGREGATE OF SPECIAL FUNDS IN THE STATE TREASURY AND/OR THE
3 STATE GENERAL FUND, \$4,000,000.00 TO THE MISSISSIPPI DEVELOPMENT
4 AUTHORITY, WHICH SHALL EXPEND THOSE FUNDS TO PROMOTE ECONOMIC
5 DEVELOPMENT IN THE STATE OF MISSISSIPPI; AND FOR RELATED PURPOSES.

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

7 **SECTION 1.** (1) During the period beginning upon July 1,
8 2005, and until June 30, 2006, the State Fiscal Officer shall
9 transfer, from the aggregate of special funds in the State
10 Treasury and/or the State General Fund, the sum of Four Million
11 Dollars (\$4,000,000.00) to the appropriate special fund or funds
12 in the State Treasury to the credit of the Mississippi Development
13 Authority. The Mississippi Development Authority shall expend
14 those funds, upon appropriation by the Legislature, to promote
15 economic development in the State of Mississippi.

16 (2) The State Fiscal Officer shall determine which special
17 funds, if any, shall be transferred under this section and shall
18 notify the appropriate agencies, except that the Working
19 Cash-Stabilization Reserve Fund, trust funds, bond proceed funds,
20 federal funds, special-source funds used to match federal funds,
21 special-source funds to the credit of the Mississippi Department
22 of Transportation, special-source funds to the credit of the
23 Department of Mental Health derived from client care, and
24 special-source funds to the credit of the Telecommunications Ad
25 Valorem Tax Reduction Fund established under Section 27-38-7,
26 shall be exempt from any transfer under this section. Upon
27 notification from the State Fiscal Officer, the agencies shall

28 make the transfers from their special funds as required by the
29 State Fiscal Officer.

30 **SECTION 2.** This act shall take effect and be in force from
31 and after July 1, 2005.