

By: Senator(s) Little, Robertson

To: Rules

SENATE CONCURRENT RESOLUTION NO. 582

1 A CONCURRENT RESOLUTION EXEMPTING FROM THE PROVISION OF JOINT
2 RULE 40 THAT REQUIRES CONFERENCE REPORTS TO LAY OVER A DAY AND
3 GRANTING PERMISSION OF THE LEGISLATURE FOR FULL AND IMMEDIATE
4 CONSIDERATION OF A CONFERENCE REPORT ON HOUSE BILL NO. 1668, 2005
5 REGULAR SESSION, ENTITLED "AN ACT TO AMEND SECTION 57-75-5,
6 MISSISSIPPI CODE OF 1972, TO REVISE THE DEFINITION OF THE TERM
7 "PROJECT" UNDER THE MISSISSIPPI MAJOR ECONOMIC IMPACT ACT; TO
8 AMEND SECTION 57-75-11, MISSISSIPPI CODE OF 1972, TO AUTHORIZE THE
9 MISSISSIPPI MAJOR ECONOMIC IMPACT AUTHORITY TO PROVIDE GRANT AND
10 LOAN FUNDS TO ENTERPRISES OWNING OR OPERATING CERTAIN PROJECTS
11 UNDER THE MISSISSIPPI MAJOR ECONOMIC IMPACT ACT; TO AMEND SECTION
12 57-75-15, MISSISSIPPI CODE OF 1972, TO AUTHORIZE THE ISSUANCE OF
13 BONDS FOR CERTAIN PROJECTS UNDER THE MISSISSIPPI MAJOR ECONOMIC
14 IMPACT ACT; TO AMEND SECTION 27-65-101, MISSISSIPPI CODE OF 1972,
15 TO EXEMPT FROM SALES TAXATION SALES TO AN ENTERPRISE OWNING OR
16 OPERATING CERTAIN PROJECTS DEFINED UNDER THE MISSISSIPPI MAJOR
17 ECONOMIC IMPACT ACT OF MACHINERY AND CERTAIN SPECIAL TOOLS OR
18 REPAIR PARTS THEREFOR, FUEL AND SUPPLIES USED DIRECTLY IN THE
19 MANUFACTURING/PRODUCTION OPERATIONS OF THE PROJECT; TO EXEMPT FROM
20 SALES TAXATION THE SALE OF MATERIALS, MACHINERY AND EQUIPMENT USED
21 IN THE CONSTRUCTION OF A BUILDING, OR AN ADDITION OR IMPROVEMENT
22 THEREON TO AN ENTERPRISE OWNING OR OPERATING CERTAIN PROJECTS
23 DEFINED UNDER THE MISSISSIPPI MAJOR ECONOMIC IMPACT ACT; TO AMEND
24 SECTION 27-67-7, MISSISSIPPI CODE OF 1972, TO EXEMPT FROM USE
25 TAXATION THE USE, STORAGE OR CONSUMPTION OF UTILITIES PURCHASED BY
26 AND ENTERPRISE OWNING OR OPERATING CERTAIN PROJECTS DEFINED UNDER
27 THE MISSISSIPPI MAJOR ECONOMIC IMPACT ACT; TO PROVIDE AN INCOME
28 TAX CREDIT IN THE AMOUNT OF \$5,000.00 FOR EACH NET NEW FULL-TIME
29 EMPLOYEE JOB CREATED BY AN ENTERPRISE OWNING OR OPERATING CERTAIN
30 PROJECTS DEFINED UNDER THE MISSISSIPPI MAJOR ECONOMIC IMPACT ACT;
31 TO PROVIDE THAT THE ENTERPRISE MAY UTILIZE THE CREDIT FOR A PERIOD
32 OF TEN YEARS FROM THE DATE THE CREDIT COMMENCES; TO PROVIDE THAT
33 THE ENTERPRISE MAY SELECT THE COMMENCEMENT DATE BUT THE
34 COMMENCEMENT DATE MAY NOT BE MORE THAN TWO YEARS FROM THE DATE THE
35 PROJECT BECOMES FULLY OPERATIONAL; TO PROVIDE THAT ANY SUCH CREDIT
36 CLAIMED BUT NOT USED IN A TAXABLE YEAR MAY BE CARRIED FORWARD; TO
37 PROVIDE AN INCOME TAX CREDIT FOR AN ENTERPRISE OWNING OR OPERATING
38 CERTAIN PROJECTS DEFINED UNDER THE MISSISSIPPI MAJOR ECONOMIC
39 IMPACT ACT IN AN AMOUNT EQUAL TO A PERCENTAGE OF THE ENTERPRISE'S
40 INVESTMENT IN EXCESS OF \$400,000,000.00 IN THE INITIAL
41 ESTABLISHMENT OF THE PROJECT; TO PROVIDE THAT ANY SUCH CREDIT
42 CLAIMED BUT NOT USED IN A TAXABLE YEAR MAY BE CARRIED FORWARD FOR
43 TEN YEARS; TO PROVIDE FOR THE RECAPTURE OF THE CREDIT UNDER
44 CERTAIN CIRCUMSTANCES; TO AUTHORIZE CERTAIN COUNTIES TO CONTRIBUTE
45 OR LEND FUNDS TO ENTERPRISES OWNING OR OPERATING CERTAIN PROJECTS
46 UNDER THE MISSISSIPPI MAJOR ECONOMIC IMPACT ACT; TO PROVIDE THAT A
47 COUNTY MAY ISSUE BONDS TO PROVIDE FUNDS FOR SUCH PURPOSES AND THAT
48 THE BONDS WILL BE EXCLUDED FROM THE COUNTY DEBT LIMITATION; TO
49 PROVIDE THAT A COUNTY MAY DONATE PROPERTY FOR USE IN THE LOCATION,
50 CONSTRUCTION AND/OR OPERATION OF SUCH A PROJECT TO ENTITIES
51 ENGAGED IN ECONOMIC DEVELOPMENT; TO AMEND SECTIONS 19-7-3, 19-9-1

52 AND 19-9-5, MISSISSIPPI CODE OF 1972, IN CONFORMITY THERETO; AND
53 FOR RELATED PURPOSES."

54 BE IT RESOLVED BY THE SENATE OF THE STATE OF MISSISSIPPI, THE
55 HOUSE OF REPRESENTATIVES CONCURRING THEREIN, That the Conference
56 Report on the following entitled House Bill is hereby exempt from
57 the provision of Joint Rule 40 that requires conference reports to
58 be filed with the Secretary/Clerk no later than the time of
59 adjournment on the day prior to being called up and considered,
60 and consent is hereby given for full and immediate consideration
61 of the Conference Report on House Bill No. 1668, 2005 Regular
62 Session, entitled "AN ACT TO AMEND SECTION 57-75-5, MISSISSIPPI
63 CODE OF 1972, TO REVISE THE DEFINITION OF THE TERM "PROJECT" UNDER
64 THE MISSISSIPPI MAJOR ECONOMIC IMPACT ACT; TO AMEND SECTION
65 57-75-11, MISSISSIPPI CODE OF 1972, TO AUTHORIZE THE MISSISSIPPI
66 MAJOR ECONOMIC IMPACT AUTHORITY TO PROVIDE GRANT AND LOAN FUNDS TO
67 ENTERPRISES OWNING OR OPERATING CERTAIN PROJECTS UNDER THE
68 MISSISSIPPI MAJOR ECONOMIC IMPACT ACT; TO AMEND SECTION 57-75-15,
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