

By: Senator(s) Robertson

To: Rules

SENATE CONCURRENT RESOLUTION NO. 613
(As Adopted by the Senate)

1 A CONCURRENT RESOLUTION SUSPENDING THE DEADLINES FOR THE
2 PURPOSE OF REQUESTING THE DRAFTING, INTRODUCTION, CONSIDERATION
3 AND PASSAGE OF A BILL ENTITLED "AN ACT TO AUTHORIZE THE ISSUANCE
4 OF GENERAL OBLIGATION BONDS OF THE STATE OF MISSISSIPPI IN THE
5 AMOUNT OF \$2,000,000.00 FOR THE PURPOSE OF PROVIDING FUNDS FOR THE
6 B.B. KING MUSEUM; TO AUTHORIZE THE ISSUANCE OF GENERAL OBLIGATION
7 BONDS OF THE STATE OF MISSISSIPPI IN THE AMOUNT OF \$2,000,000.00
8 FOR THE SOUTHERN ARTS AND ENTERTAINMENT CENTER; TO AUTHORIZE THE
9 ISSUANCE OF \$16,000,000.00 IN STATE GENERAL OBLIGATION BONDS TO
10 PROVIDE FUNDS FOR CAPITAL IMPROVEMENTS AT AN ECONOMIC DEVELOPMENT
11 AND TOURISM DESTINATION FACILITY IN HANCOCK COUNTY, MISSISSIPPI,
12 THAT FEATURES A SPACE, SCIENCE AND EDUCATION CENTER; TO REQUIRE
13 THE COMMITMENT OF A CERTAIN AMOUNT OF PRIVATE, LOCAL OR FEDERAL
14 FUNDS FOR SUCH PROJECTS AS A CONDITION PRECEDENT TO THE ISSUANCE
15 OF BONDS UNDER THIS ACT; TO AUTHORIZE THE ISSUANCE OF
16 \$56,000,000.00 IN STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS
17 FOR CAPITAL IMPROVEMENTS AT THE STATE-OWNED SHIPYARD LOCATED IN
18 JACKSON COUNTY, MISSISSIPPI; TO PROVIDE THAT THE ISSUANCE OF SUCH
19 BONDS SHALL BE CONDITIONED ON THE LESSEE INCURRING A CERTAIN
20 AMOUNT OF DEBT FOR CAPITAL IMPROVEMENTS, CAPITAL INVESTMENTS OR
21 CAPITAL UPGRADES TO SHIPYARDS IN MISSISSIPPI OWNED OR LEASED BY
22 SUCH LESSEE; TO AMEND SECTION 57-75-11, MISSISSIPPI CODE OF 1972,
23 TO REVISE THE AMOUNT OF ASSISTANCE THE MISSISSIPPI MAJOR ECONOMIC
24 IMPACT AUTHORITY MAY PROVIDE THROUGH GRANT AND LOAN FUNDS TO
25 ENTERPRISES OWNING OR OPERATING CERTAIN PROJECTS UNDER THE
26 MISSISSIPPI MAJOR ECONOMIC IMPACT ACT; TO AMEND SECTION 57-75-15,
27 MISSISSIPPI CODE OF 1972, TO INCREASE THE AMOUNT OF BONDS THAT MAY
28 BE ISSUED FOR CERTAIN PROJECTS UNDER THE MISSISSIPPI MAJOR
29 ECONOMIC IMPACT ACT; TO CREATE THE MISSISSIPPI EXISTING INDUSTRY
30 PRODUCTIVITY LOAN PROGRAM TO BE ADMINISTERED BY THE MISSISSIPPI
31 DEVELOPMENT AUTHORITY FOR THE PURPOSE OF PROVIDING LOANS TO
32 CERTAIN INDUSTRIES THAT HAVE BEEN OPERATING IN THIS STATE FOR NOT
33 LESS THAN TWO YEARS; TO PROVIDE THAT THE LOANS SHALL BE UTILIZED
34 BY INDUSTRIES TO DEPLOY LONG-TERM FIXED ASSETS THAT THROUGH NEW
35 TECHNOLOGY WILL IMPROVE PRODUCTIVITY AND COMPETITIVENESS; TO
36 CREATE THE MISSISSIPPI EXISTING INDUSTRY PRODUCTIVITY LOAN FUND TO
37 BE ADMINISTERED BY THE MISSISSIPPI DEVELOPMENT AUTHORITY; TO
38 AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
39 PROVIDE FUNDS FOR THE MISSISSIPPI EXISTING INDUSTRY PRODUCTIVITY
40 LOAN FUND; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION
41 BONDS TO PROVIDE FUNDS FOR THE ACE FUND; TO AMEND SECTION 57-1-16,
42 MISSISSIPPI CODE OF 1972, TO AUTHORIZE THE MISSISSIPPI DEVELOPMENT
43 AUTHORITY TO UTILIZE THE PROCEEDS OF GENERAL OBLIGATION BONDS
44 ISSUED FOR THE ACE FUND TO REIMBURSE THE AUTHORITY FOR REASONABLE
45 ACTUAL AND NECESSARY COSTS INCURRED IN PROVIDING ASSISTANCE FROM
46 THE ACE FUND; TO LIMIT THE AMOUNT OF SUCH REIMBURSEMENTS TO AN
47 AMOUNT NOT TO EXCEED 3% OF THE GENERAL OBLIGATION BONDS ISSUED FOR
48 GRANTS; TO REQUIRE THAT BUSINESSES OR INDUSTRIES SEEKING
49 ASSISTANCE FROM THE ACE FUND PROVIDE CERTAIN INFORMATION AND ENTER
50 INTO CERTAIN AGREEMENTS; TO AMEND SECTION 57-61-25, MISSISSIPPI
51 CODE OF 1972, TO INCREASE THE AMOUNT OF GENERAL OBLIGATION BONDS
52 THAT MAY BE ISSUED UNDER THE MISSISSIPPI BUSINESS INVESTMENT ACT;

53 TO AMEND SECTION 57-61-34, MISSISSIPPI CODE OF 1972, TO INCREASE
54 THE AMOUNT OF BOND PROCEEDS THAT THE MISSISSIPPI DEVELOPMENT
55 AUTHORITY MAY UTILIZE UNDER THE MISSISSIPPI BUSINESS INVESTMENT
56 ACT FOR INTEREST-BEARING LOANS TO MUNICIPALITIES OR PRIVATE
57 COMPANIES TO AID IN THE ESTABLISHMENT OF BUSINESS INCUBATION
58 CENTERS AND THE CREATION OF NEW AND EXPANDING RESEARCH AND
59 DEVELOPMENT AND TECHNOLOGY-BASED BUSINESS AND INDUSTRY; TO AMEND
60 SECTION 57-61-36, MISSISSIPPI CODE OF 1972, TO INCREASE THE AMOUNT
61 OF BOND PROCEEDS THAT THE MISSISSIPPI DEVELOPMENT AUTHORITY MAY
62 UTILIZE UNDER THE MISSISSIPPI BUSINESS INVESTMENT ACT TO MAKE
63 GRANTS OR LOANS TO COUNTIES AND MUNICIPALITIES THROUGH AN
64 EQUIPMENT AND PUBLIC FACILITIES GRANT AND LOAN FUND TO AID IN
65 INFRASTRUCTURE-RELATED IMPROVEMENTS, THE PURCHASE OF EQUIPMENT AND
66 IN THE PURCHASE, CONSTRUCTION OR REPAIR AND RENOVATION OF PUBLIC
67 FACILITIES; TO ESTABLISH AN INCOME TAX CREDIT FOR MANUFACTURING
68 ENTERPRISES THAT HAVE OPERATED IN THIS STATE FOR NOT LESS THAN TWO
69 YEARS IN AN AMOUNT EQUAL TO A CERTAIN PERCENTAGE OF THE
70 ENTERPRISE'S INVESTMENT IN BUILDINGS OR EQUIPMENT; TO PROVIDE THAT
71 ANY SUCH TAX CREDIT CLAIMED BUT NOT USED IN ANY TAXABLE YEAR MAY
72 BE CARRIED FORWARD FOR FIVE YEARS FROM THE CLOSE OF THE TAX YEAR
73 IN WHICH THE ELIGIBLE INVESTMENT WAS MADE; TO PROVIDE THAT THE
74 CREDIT TAKEN IN ANY ONE TAX YEAR IS LIMITED TO AN AMOUNT NOT
75 GREATER THAN 50% OF THE TAXPAYER'S STATE INCOME TAX LIABILITY
76 WHICH IS ATTRIBUTABLE TO INCOME DERIVED FROM OPERATIONS IN THE
77 STATE FOR THAT YEAR; TO PROVIDE THAT THE MANUFACTURING ENTERPRISE
78 MUST INVEST AT LEAST \$1,000,000.00 TO BE ELIGIBLE FOR THE CREDIT;
79 TO PROVIDE THAT THE MAXIMUM CUMULATIVE CREDIT THAT MAY BE CLAIMED
80 BY A TAXPAYER FOR ANY ONE PROJECT IS LIMITED TO \$1,000,000.00; TO
81 PROVIDE FOR RECAPTURE OF THE CREDIT UNDER CERTAIN CIRCUMSTANCES;
82 TO AMEND SECTION 27-31-101, MISSISSIPPI CODE OF 1972, TO AUTHORIZE
83 THE BOARD OF SUPERVISORS OF COUNTIES AND THE GOVERNING AUTHORITIES
84 OF MUNICIPALITIES TO GRANT CERTAIN AD VALOREM TAX EXEMPTIONS TO
85 DATA/INFORMATION PROCESSING ENTERPRISES AND TECHNOLOGY INTENSIVE
86 ENTERPRISES MEETING MINIMUM CRITERIA ESTABLISHED BY THE
87 MISSISSIPPI DEVELOPMENT AUTHORITY; TO AMEND SECTION 27-65-17,
88 MISSISSIPPI CODE OF 1972, TO IMPOSE THE SALES TAX AT A REDUCED
89 RATE ON CERTAIN SALES OF MACHINERY AND MACHINE PARTS TO A
90 TECHNOLOGY INTENSIVE BUSINESS FOR PLANT USE; TO AMEND SECTION
91 27-65-19, MISSISSIPPI CODE OF 1972, TO REDUCE THE SALES TAX ON
92 CERTAIN FUELS SOLD TO OR USED BY TECHNOLOGY INTENSIVE ENTERPRISES;
93 TO AMEND SECTION 27-65-101, MISSISSIPPI CODE OF 1972, TO EXEMPT
94 FROM SALES TAXATION SALES OF COMPONENT MATERIALS USED IN THE
95 CONSTRUCTION OF A FACILITY, OR ANY ADDITION OR IMPROVEMENT TO SUCH
96 FACILITY, AND SALES OR LEASES OF MACHINERY AND EQUIPMENT TO BE
97 USED IN SUCH FACILITIES, ADDITIONS OR IMPROVEMENTS, TO PERMANENT
98 BUSINESS ENTERPRISES OPERATING A DATA/INFORMATION ENTERPRISE IN A
99 TIER THREE AREA MEETING MINIMUM CRITERIA ESTABLISHED BY THE
100 MISSISSIPPI DEVELOPMENT AUTHORITY; TO EXEMPT FROM SALES TAXATION
101 SALES OF COMPONENT MATERIALS USED IN THE CONSTRUCTION OF A
102 FACILITY, OR ANY ADDITION OR IMPROVEMENT TO SUCH FACILITY, AND
103 SALES OF MACHINERY AND EQUIPMENT TO BE USED IN SUCH FACILITIES,
104 ADDITIONS OR IMPROVEMENTS, TO TECHNOLOGY INTENSIVE ENTERPRISES FOR
105 INDUSTRIAL PURPOSES IN A TIER THREE AREA; TO REDUCE THE SALES
106 TAXATION ON SALES OF COMPONENT MATERIALS USED IN THE CONSTRUCTION
107 OF A FACILITY, OR ANY ADDITION OR IMPROVEMENT TO SUCH BUILDING,
108 AND SALES OR LEASES OF MACHINERY AND EQUIPMENT TO BE USED IN SUCH
109 BUILDINGS, ADDITIONS OR IMPROVEMENTS, TO PERMANENT BUSINESS
110 ENTERPRISES OPERATING A DATA/INFORMATION ENTERPRISE IN A TIER ONE
111 OR TIER TWO AREA MEETING MINIMUM CRITERIA ESTABLISHED BY THE
112 MISSISSIPPI DEVELOPMENT AUTHORITY; TO REDUCE THE SALES TAXATION ON
113 SALES OF COMPONENT MATERIALS USED IN THE CONSTRUCTION OF A
114 FACILITY, OR ANY ADDITION OR IMPROVEMENT TO SUCH FACILITY, AND
115 SALES OF MACHINERY AND EQUIPMENT, TO TECHNOLOGY INTENSIVE
116 ENTERPRISES FOR INDUSTRIAL PURPOSES IN A TIER ONE OR TIER TWO
117 AREA; TO AMEND SECTION 57-73-21, MISSISSIPPI CODE OF 1972, TO
118 REVISE THE AMOUNT OF THE JOB TAX CREDIT FOR CERTAIN PERMANENT

119 BUSINESS ENTERPRISES TO PROVIDE THAT THE AMOUNT OF THE CREDIT
120 SHALL BE A CERTAIN PERCENTAGE OF SUCH ENTERPRISE'S PAYROLL; TO
121 REENACT SECTIONS 57-10-401 THROUGH 57-10-445, MISSISSIPPI CODE OF
122 1972, WHICH PROVIDE FOR THE ISSUANCE OF BONDS BY THE MISSISSIPPI
123 BUSINESS FINANCE CORPORATION TO FINANCE ECONOMIC DEVELOPMENT
124 PROJECTS IN ORDER TO INDUCE THE LOCATION OR EXPANSION OF CERTAIN
125 BUSINESSES WITHIN THIS STATE; TO REENACT SECTION 27-7-22.3,
126 MISSISSIPPI CODE OF 1972, WHICH PROVIDES FOR A CREDIT AGAINST
127 STATE INCOME TAXES FOR CERTAIN COMPANIES FOR DEBT SERVICE PAID BY
128 SUCH COMPANIES UNDER FINANCING AGREEMENTS ENTERED INTO WITH THE
129 MISSISSIPPI BUSINESS FINANCE CORPORATION UNDER SECTION 57-10-409,
130 MISSISSIPPI CODE OF 1972; TO AMEND SECTION 57-10-401, MISSISSIPPI
131 CODE OF 1972, TO INCLUDE CERTAIN INFORMATION PROCESSING
132 BUSINESSES, NATIONAL OR REGIONAL HEADQUARTERS, RESEARCH AND
133 DEVELOPMENT FACILITIES AND TECHNOLOGY INTENSIVE ENTERPRISES OR
134 FACILITIES WITHIN THE DEFINITION OF THE TERM "ELIGIBLE COMPANY";
135 TO AMEND SECTIONS 57-62-5 AND 57-62-9, MISSISSIPPI CODE OF 1972,
136 TO REVISE THE DEFINITION OF THE TERM "QUALIFIED BUSINESS OR
137 INDUSTRY" UNDER THE MISSISSIPPI ADVANTAGE JOBS ACT TO ALLOW A
138 BUSINESS TO BE ELIGIBLE FOR THE INCENTIVE PAYMENT UNDER THE ACT IF
139 IT IS A DATA/INFORMATION PROCESSING ENTERPRISE, MANUFACTURING OR
140 DISTRIBUTION ENTERPRISE OR A RESEARCH AND DEVELOPMENT OR
141 TECHNOLOGY INTENSIVE ENTERPRISE THAT MEETS CERTAIN CRITERIA; TO
142 REQUIRE APPLICANTS FOR THE INCENTIVE PAYMENTS UNDER THE ACT TO
143 EXECUTE A PERFORMANCE AGREEMENT WITH THE MISSISSIPPI DEVELOPMENT
144 AUTHORITY THAT SPECIFIES THE MANNER IN WHICH THE APPLICANT WILL
145 UTILIZE THE INCENTIVE PAYMENT; TO AMEND SECTION 57-62-13,
146 MISSISSIPPI CODE OF 1972, IN CONFORMITY THERETO; AND FOR RELATED
147 PURPOSES."

148
149 BE IT RESOLVED BY THE SENATE OF THE STATE OF MISSISSIPPI, THE
150 HOUSE OF REPRESENTATIVES CONCURRING THEREIN, That the Joint Rules
151 of the Senate and the House are hereby suspended for the purpose
152 of requesting the drafting, introduction, consideration and
153 passage, regardless of any deadlines imposed by said rules, of a
154 bill entitled "AN ACT TO AUTHORIZE THE ISSUANCE OF GENERAL
155 OBLIGATION BONDS OF THE STATE OF MISSISSIPPI IN THE AMOUNT OF
156 \$2,000,000.00 FOR THE PURPOSE OF PROVIDING FUNDS FOR THE B.B. KING
157 MUSEUM; TO AUTHORIZE THE ISSUANCE OF GENERAL OBLIGATION BONDS OF
158 THE STATE OF MISSISSIPPI IN THE AMOUNT OF \$2,000,000.00 FOR THE
159 SOUTHERN ARTS AND ENTERTAINMENT CENTER; TO AUTHORIZE THE ISSUANCE
160 OF \$16,000,000.00 IN STATE GENERAL OBLIGATION BONDS TO PROVIDE
161 FUNDS FOR CAPITAL IMPROVEMENTS AT AN ECONOMIC DEVELOPMENT AND
162 TOURISM DESTINATION FACILITY IN HANCOCK COUNTY, MISSISSIPPI, THAT
163 FEATURES A SPACE, SCIENCE AND EDUCATION CENTER; TO REQUIRE THE
164 COMMITMENT OF A CERTAIN AMOUNT OF PRIVATE, LOCAL OR FEDERAL FUNDS

165 FOR SUCH PROJECTS AS A CONDITION PRECEDENT TO THE ISSUANCE OF
166 BONDS UNDER THIS ACT; TO AUTHORIZE THE ISSUANCE OF \$56,000,000.00
167 IN STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS FOR CAPITAL
168 IMPROVEMENTS AT THE STATE-OWNED SHIPYARD LOCATED IN JACKSON
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