

**Adopted  
COMMITTEE AMENDMENT NO 1 PROPOSED TO**

**House Bill No. 547**

**BY: Committee**

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

14           **SECTION 1.** Section 27-7-22.25, Mississippi Code of 1972, is  
15 amended as follows:

16           27-7-22.25. (1) As used in this section, the term "airport"  
17 means an airport established pursuant to Chapters 3 and 5, Title  
18 61, Mississippi Code of 1972.

19           (2) Subject to the provisions of this section, for any  
20 income taxpayer utilizing the facilities at any airport for the  
21 export or import of cargo that is unloaded from a carrier at any  
22 such airport, a credit against the taxes imposed pursuant to this  
23 chapter shall be allowed in the amounts provided in this section.  
24 In order to be eligible for the credit authorized under this  
25 section, a taxpayer must locate its United States headquarters in  
26 Mississippi on or after July 1, 2005, employ at least five (5) new  
27 permanent full-time employees who actually work at such  
28 headquarters and, after July 1, 2005, invest a minimum of Two  
29 Million Dollars (\$2,000,000.00), in the aggregate, in real  
30 property and/or personal property in Mississippi. For the  
31 purposes of this section, "full-time employee" shall mean an  
32 employee who works at least thirty-five (35) hours per week.

33           (3) Except as otherwise provided by subsection (4) of this  
34 section, the amount of the credit allowed pursuant to this section  
35 shall be the total of the following charges on import or export of  
36 cargo paid by the corporation:

- 37           (a) Receiving into the airport;
- 38           (b) Aircraft marshalling or handling fees; and
- 39           (c) Aircraft landing fees.

40           (4) The credit provided for in this section shall not exceed  
41 fifty percent (50%) of the amount of tax imposed upon the taxpayer  
42 for the taxable year reduced by the sum of all other credits  
43 allowable to such taxpayer under this chapter, except credit for  
44 tax payments made by or on behalf of the taxpayer. Any unused  
45 portion of the credit may be carried forward for the succeeding  
46 five (5) years. The maximum cumulative credit that may be claimed  
47 by a taxpayer under this section is limited to One Million Dollars  
48 (\$1,000,000.00) if the taxpayer employs at least five (5), but not  
49 more than twenty-five (25) permanent full-time employees at its  
50 headquarters in Mississippi; Two Million Dollars (\$2,000,000.00)  
51 if the taxpayer employs more than twenty-five (25), but not more  
52 than one hundred (100) permanent full-time employees at its  
53 headquarters in Mississippi; Three Million Dollars (\$3,000,000.00)  
54 if the taxpayer employs more than one hundred (100), but not more  
55 than two hundred (200) permanent full-time employees at its  
56 headquarters in Mississippi; and Four Million Dollars  
57 (\$4,000,000.00) if the taxpayer employs more than two hundred  
58 (200) permanent full-time employees at its headquarters in  
59 Mississippi.

60           (5) To obtain the credit provided for in this section, a  
61 taxpayer must provide to the State Tax Commission a statement from  
62 the governing authority of the airport certifying the amount of  
63 charges paid by the taxpayer for which a credit is claimed and any  
64 other information required by the State Tax Commission.

65 \* \* \*

66 **SECTION 2.** Section 27-7-22.26, Mississippi Code of 1972, is  
67 reenacted as follows:

68 27-7-22.26. The Mississippi Development Authority shall  
69 report annually to the Legislature regarding the impact of the  
70 credit granted in Section 27-7-22.25 on shipping and economic  
71 growth. Each report shall show the overall annual increase in  
72 shipping at each airport for the most recent year for which data  
73 is available and for each of the previous five (5) years. Each  
74 report shall estimate the number of jobs created or retained at  
75 each airport and in businesses related to airport activity at each  
76 airport since January 1, 2006, as compared to the number of  
77 similar jobs created during the ten (10) years preceding January  
78 1, 2006. Each report shall state the net economic impact on the  
79 state as a result of the tax credit provided for in Section  
80 27-7-22.25. The Mississippi Development Authority shall file a  
81 copy of the report with the Governor, the Secretary of the Senate,  
82 the Clerk of the House of Representatives and the Chairmen of the  
83 House Ways and Means Committee and the Senate Finance Committee of  
84 the Legislature on May 1 of each year. The State Tax Commission  
85 and all state, regional, county and municipal airports shall  
86 cooperate with the Mississippi Development Authority in providing  
87 the information required in the annual reports.

88 **SECTION 3.** Section 3, Chapter 442, Laws of 2005, which  
89 provides for a July 1, 2007, repeal date on Sections 27-7-22.25  
90 and 27-7-22.26, Mississippi Code of 1972, is repealed.

91 **SECTION 4.** This act shall take effect and be in force from  
92 and after July 1, 2007.

**Further, amend by striking the title in its entirety and  
inserting in lieu thereof the following:**

1 AN ACT TO AMEND SECTION 27-7-22.25, MISSISSIPPI CODE OF 1972,  
2 TO REMOVE CERTAIN PROVISIONS THAT RELATE TO THE REPEAL OF THE  
3 PROVISIONS OF LAW THAT PROVIDE AN INCOME TAX CREDIT FOR CERTAIN

4 TAXPAYERS THAT UTILIZE THE AIRPORT FACILITIES AT PUBLIC AIRPORTS  
5 EQUAL TO CERTAIN CHARGES PAID BY THE TAXPAYER ON THE EXPORT OR  
6 IMPORT OF CARGO; TO REENACT SECTION 27-7-27.26, MISSISSIPPI CODE  
7 OF 1972, WHICH REQUIRES THE MISSISSIPPI DEVELOPMENT AUTHORITY TO  
8 REPORT ANNUALLY TO THE LEGISLATURE REGARDING THE IMPACT OF THE  
9 CREDIT ON SHIPPING AND ECONOMIC GROWTH; TO REPEAL SECTION 3,  
10 CHAPTER 442, LAWS OF 2005, WHICH PROVIDES FOR THE REPEAL OF  
11 SECTIONS 27-7-22.25 AND 27-7-22.26, MISSISSIPPI CODE OF 1972; AND  
12 FOR RELATED PURPOSES.