

By: Senator(s) Stone, Hale

To: Finance

SENATE BILL NO. 2396

1 AN ACT TO AMEND SECTION 57-1-301, MISSISSIPPI CODE OF 1972,
2 TO REVISE THE DEFINITION OF THE TERM "CAPITAL IMPROVEMENTS" FOR
3 PURPOSES OF THE LOCAL GOVERNMENTS CAPITAL IMPROVEMENTS REVOLVING
4 LOAN PROGRAM TO INCLUDE REPAIR, RENOVATION AND IMPROVEMENT OF
5 MUNICIPAL NATURAL GAS FACILITIES; AND FOR RELATED PURPOSES.

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

7 **SECTION 1.** Section 57-1-301, Mississippi Code of 1972, is
8 amended as follows:

9 57-1-301. (1) There is established a local governments
10 capital improvements revolving loan program to be administered by
11 the Mississippi Development Authority for the purpose of assisting
12 counties and municipalities in making capital improvements.

13 (2) For purposes of Sections 57-1-301 through 57-1-335,
14 "capital improvements" include any combination of the following:

15 (a) Construction or repair of water and sewer
16 facilities;

17 (b) Construction or repair of drainage systems for
18 industrial development;

19 (c) Improvements in fire protection;



- 20 (d) Construction of new buildings for economic
21 development purposes;
- 22 (e) Renovation or repair of existing buildings for
23 economic development purposes;
- 24 (f) Construction or repair of access roads for
25 industrial development;
- 26 (g) Purchase of buildings for economic development
27 purposes;
- 28 (h) Construction or repair of railroad spurs for
29 industrial development;
- 30 (i) Construction of any county or municipally owned
31 health care facilities, excluding any county health departments;
- 32 (j) Construction, purchase, renovation or repair of any
33 building to be utilized as an auditorium or convention center;
- 34 (k) Construction of multipurpose facilities for tourism
35 development;
- 36 (l) Loans to a county to aid in retiring
37 interest-bearing loans utilized for the purchase of a motion
38 picture sound stage;
- 39 (m) Construction, repair and renovation of parks,
40 swimming pools and recreational and athletic facilities; * * *
- 41 (n) Remediation of brownfield agreement sites in
42 accordance with Sections 49-35-1 through 49-35-25 * * *; or
- 43 (o) Repair, renovation and improvement of municipal
44 natural gas facilities.



45 **SECTION 2.** This act shall take effect and be in force from
46 and after July 1, 2014.

