

By: Representative Hudson

To: Appropriations

HOUSE BILL NO. 378

1 AN ACT MAKING AN APPROPRIATION TO THE MISSISSIPPI DEVELOPMENT
 2 AUTHORITY TO ESTABLISH AND ADMINISTER A REVOLVING LOAN PROGRAM TO
 3 MAKE LOANS TO RURAL COUNTIES AND RURAL MUNICIPALITIES FOR THE
 4 PURPOSE OF ASSISTING THE COUNTIES AND MUNICIPALITIES IN PAYING
 5 COSTS ASSOCIATED WITH EMERGENCY REPAIR, MAINTENANCE, CONSTRUCTION,
 6 RECONSTRUCTION, UPGRADES OF AND IMPROVEMENTS TO INFRASTRUCTURE AND
 7 INFRASTRUCTURE RELATED PROJECTS FOR THE FISCAL YEAR 2018.

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

9 **SECTION 1.** The following sum, or so much of it as may be
 10 necessary, is appropriated out of any money in the State General
 11 Fund not otherwise appropriated, to the Mississippi Development
 12 Authority for the purpose of establishing and administering a
 13 revolving loan program to make loans to rural counties and rural
 14 municipalities, as described in Section 2 of this act, for the
 15 fiscal year beginning July 1, 2018, and ending June 30, 2019.....
 16\$ 10,000,000.00.

17 **SECTION 2.** (1) With the funds appropriated by Section 1 of
 18 this act, the Mississippi Development Authority shall establish
 19 and administer a revolving loan program to make loans to rural
 20 counties and rural municipalities for the purpose of assisting the



21 counties and municipalities in paying costs associated with
22 emergency repair, maintenance, construction, reconstruction,
23 upgrades of and improvements to infrastructure and infrastructure
24 related projects. The maximum amount of a loan made under this
25 section is Two Hundred Fifty Thousand Dollars (\$250,000.00) and
26 the maximum term of a loan is five (5) years.

27 (2) For the purposes of this act, the term "rural county"
28 means a county in the State of Mississippi with a population of
29 thirty thousand (30,000) or less according to the most recent
30 federal decennial census; and the term "rural municipality" means
31 a municipality in the State of Mississippi with a population of
32 ten thousand (10,000) or less according to the most recent federal
33 decennial census.

34 **SECTION 3.** The money appropriated by this act shall be paid
35 by the State Treasurer out of any money in the State General Fund
36 not otherwise appropriated, upon warrants issued by the State
37 Fiscal Officer; and the State Fiscal Officer shall issue his
38 warrants upon requisitions signed by the proper person, officer or
39 officers in the manner provided by law.

40 **SECTION 4.** This act shall take effect and be in force from
41 and after July 1, 2018.

