

By: Representative Hudson

To: Appropriations

HOUSE BILL NO. 41

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 2019.

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, 2019, and ending June 30, 2020.....  
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, 2019.

