

Senate Amendments to House Bill No. 1363

TO THE CLERK OF THE HOUSE:

THIS IS TO INFORM YOU THAT THE SENATE HAS ADOPTED THE AMENDMENTS SET OUT BELOW:

AMENDMENT NO. 1

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

6 **SECTION 1.** Section 57-46-1, Mississippi Code of 1972, is
7 amended as follows:

8 57-46-1. (1) (a) There is created a special fund in the
9 State Treasury to be known as the Mississippi Railroad
10 Improvements Fund which shall consist of monies from any source
11 designated for deposit into the fund. Unexpended amounts
12 remaining in the fund at the end of a fiscal year shall not lapse
13 into the State General Fund, and any investment earnings or
14 interest earned on amounts in the fund shall be deposited to the
15 credit of the fund. Monies in the fund shall be disbursed by the
16 Mississippi Development Authority (MDA) for the purposes
17 authorized in subsection (2) of this section.

18 (b) Monies in the fund that are derived from the
19 proceeds of general obligation bonds may be used to reimburse
20 reasonable actual and necessary costs incurred by the MDA in
21 providing grants under this section through the use of general
22 obligation bonds. An accounting of actual costs incurred for

23 which reimbursement is sought shall be maintained for each grant
24 by the MDA. Reimbursement of reasonable actual and necessary
25 costs for assistance shall not exceed three percent (3%) of the
26 proceeds of bonds issued for such assistance. Reimbursements made
27 under this subsection shall satisfy any applicable federal tax law
28 requirements.

29 (2) The MDA shall establish a program to make grants to
30 short-line railroads from the Mississippi Railroad Improvements
31 Fund to assist in paying a portion of the costs associated with
32 the repair, rehabilitation, construction, reconstruction,
33 upgrading and improvement of railroad lines and related
34 facilities, including projects necessary to ensure safety and
35 structural integrity of rail lines, rail beds and bridges.

36 (3) (a) * * * A short-line railroad desiring a grant under
37 this section shall submit an application to the MDA which shall
38 include, at a minimum:

39 (i) A description, including the cost, of the
40 requested assistance;

41 (ii) A description of the purpose for which the
42 assistance is requested; and

43 (iii) Any other information required by the MDA.

44 (b) The MDA shall have sole discretion in providing
45 grants under this section. The terms of a grant shall be within
46 the discretion of the MDA.

47 (4) The MDA shall have all powers necessary to implement and
48 administer the program established under this section, including

49 the establishing of requirements for matching funds and criteria
50 regarding the evaluation of applications for assistance. The MDA
51 shall promulgate rules and regulations, in accordance with the
52 Mississippi Administrative Procedures Law, necessary for the
53 implementation and administration of this section.

54 **SECTION 2.** This act shall take effect and be in force from
55 and after July 1, 2019, and shall be repealed from and after June
56 30, 2019.

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

1 AN ACT TO AMEND SECTION 57-46-1, MISSISSIPPI CODE OF 1972, TO
2 REVISE THE USE OF THE MISSISSIPPI RAILROAD IMPROVEMENTS FUND TO
3 PROVIDE THAT GRANTS FROM THE FUND SHALL BE AVAILABLE SPECIFICALLY
4 TO SHORT-LINE RAILROADS; AND FOR RELATED PURPOSES.

SS02\HB1363A.J

Liz Welch
Secretary of the Senate