

**Adopted  
COMMITTEE AMENDMENT NO 1 PROPOSED TO**

**House Bill No. 1363**

**BY: Committee**

**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.

