Senate Amendments to House Bill No. 1810

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:

SECTION 1. This act shall be known and may be cited as the "Rental Assistance Grant Program."

SECTION 2. Upon the effective date of this act, the State Fiscal Officer shall transfer to the Rental Assistance Grant Program Fund created by Section 2 of this act out of the Budget Contingency Fund (Fund Number 6117700000)......................................$ 20,000,000.00

SECTION 3. (1) As used in this section, the following terms shall have the meanings ascribed unless the context otherwise requires:

(a) "COVID-19" means the Coronavirus Disease 2019.

(b) "CARES Act" means the Coronavirus Aid, Relief, and Economic Security Act.

(c) "MDA" means the Mississippi Development Authority.

(d) "Eligible rental business" means a for-profit or not-for-profit corporation, a limited liability company, a partnership or a sole proprietorship that (i) is the owner,
lessor, or sublessor of a dwelling unit, commercial building or the building of which it is a part in the State of Mississippi, and (ii) filed Mississippi taxes for tax year 2018 or 2019, or, for an eligible business formed on or after January 1, 2020, intends to file Mississippi taxes for tax year 2020, unless exempt under Section 27-7-29, Section 27-13-63 or other applicable provision of law.

(e) "Lost rental income" means all payments that were due under a rental agreement to be made to an eligible rental business between March 1, 2020, and December 30, 2020, that were not paid due to the business disruption effects of the public health emergency and eviction moratoria.

(2) (a) The Legislature finds and declares that the public health emergency from COVID-19 has caused increased unemployment and wage insecurity in Mississippi, which has made it difficult for many renters to make their rent payments and puts some at risk of becoming homeless, which could mean greater risk of contracting and spreading the coronavirus for families. Further, the Legislature finds and declares that increasing nonpayment of rent is creating a crisis for independent rental businesses and a rising danger of foreclosures. The Legislature further finds and declares that the federal and state eviction moratoria that began in March 2020, and will extend through December 30, 2020, have put rental businesses at risk of losing income necessary to continue their business operations.
(b) Eligible rental businesses that can demonstrate lost rental income from March 1, 2020, through December 30, 2020, may apply for a grant of up to Thirty Thousand Dollars ($30,000.00) to reimburse for lost rental income resulting from the public health emergency and eviction moratoria.

(3) (a) The MDA shall establish the Rental Assistance Grant Program for the purpose of making grants to eligible rental businesses pursuant to applications submitted under this subsection, to reimburse their lost rental income.

(b) Any eligible rental business desiring to participate in the grant program authorized under this section shall make application for a grant to the MDA in a form satisfactory to the MDA. The application shall include verified documentation, signed under penalty of perjury. The MDA shall not consider applications filed after November 15, 2020. If the MDA determines that allowing applicants to file their applications until November 15, 2020, would not allow the MDA sufficient time to issue all final payments on or before December 14, 2020, the MDA shall set an application deadline before November 15, 2020, to allow the MDA sufficient time to issue all final payments not later than December 14, 2020.

(c) The MDA shall not disburse any funds appropriated under this act to any recipient without first: (a) making an individualized determination that the reimbursement sought is, in the MDA's independent judgment, for necessary expenditures incurred due to the public health emergency with respect to
COVID-19 as provided under Section 601(d) of the federal Social Security Act as added by Section 5001 of the federal Coronavirus Aid, Relief, and Economic Security (CARES) Act and its implementing guidelines, guidance, rules, regulations and/or other criteria, as may be amended or supplemented from time to time, by the United States Department of the Treasury; and (b) determining that the recipient has not received and will not receive reimbursement for the expense in question from any source of funds, including insurance proceeds, other than those funds provided under Section 601 of the federal Social Security Act as added by Section 5001 of the CARES Act. In addition, the MDA shall ensure that all funds appropriated under this act are disbursed in compliance with the Single Audit Act (31 USC Sections 7501-7507) and the related provisions of the Uniform Guidance, 2 CFR Section 200.303 regarding internal controls, Sections 200.330 through 200.332 regarding subrecipient monitoring and management, and subpart F regarding audit requirements.

The use of grants shall further be subject to audit by the Mississippi Office of the State Auditor. A rental business found to be fully or partially noncompliant with grant requirements shall return to the state all or a portion of the grant monies received. Applicants shall confirm their understanding of these terms.

(d) The MDA shall develop procedures, guidelines and application forms to govern the administration of the grant program authorized under this section.
(4) The grant program authorized under this section shall be subject to the following terms and conditions:

(a) The maximum amount of a grant that may be provided to an eligible rental business is Thirty Thousand Dollars ($30,000.00). Eligible commercial businesses shall not receive more than twenty-five percent (25%) of the total funds appropriated under this program.

(b) An eligible rental business that accepts a grant under this section shall consider any rental payments due under a rental agreement at the property for which the grant is made as having been paid in full through December 30, 2020. An eligible rental business that accepts a grant under this section may not evict a tenant from the dwelling unit for nonpayment of rent that accrued between March 1, 2020, and December 30, 2020. Acceptance of grant funds does not prohibit an eligible rental business from beginning eviction proceedings for lawful purposes other than nonpayment of rent that accrued between March 1, 2020, and December 30, 2020, when allowed by law or regulation.

(c) Grants awarded under this section shall be protected from creditors.

(5) There is created a special fund in the State Treasury, to be known as the "Rental Assistance Grant Program Fund," from which the grants authorized by this section shall be disbursed by the MDA. All monies shall be disbursed from the fund in compliance with the guidelines, guidance, rules, regulations and/or other criteria, as may be amended from time to time, of the
United States Department of the Treasury regarding the use of monies from the Coronavirus Relief Fund established by the CARES Act. If on December 15, 2020, there are unobligated monies in the fund, the MDA shall transfer such monies to the Unemployment Compensation Fund.

SECTION 4. Section 27-7-15, Mississippi Code of 1972, as amended by Section 1, Chapter 421, Laws of 2020 (House Bill No. 1748, 2020 Regular Session), is amended as follows:

27-7-15. (1) For the purposes of this article, except as otherwise provided, the term "gross income" means and includes the income of a taxpayer derived from salaries, wages, fees or compensation for service, of whatever kind and in whatever form paid, including income from governmental agencies and subdivisions thereof; or from professions, vocations, trades, businesses, commerce or sales, or renting or dealing in property, or reacquired property; also from annuities, interest, rents, dividends, securities, insurance premiums, reinsurance premiums, considerations for supplemental insurance contracts, or the transaction of any business carried on for gain or profit, or gains, or profits, and income derived from any source whatever and in whatever form paid. The amount of all such items of income shall be included in the gross income for the taxable year in which received by the taxpayer. The amount by which an eligible employee's salary is reduced pursuant to a salary reduction agreement authorized under Section 25-17-5 shall be excluded from the term "gross income" within the meaning of this article.
(2) In determining gross income for the purpose of this section, the following, under regulations prescribed by the commissioner, shall be applicable:

(a) **Dealers in property.** Federal rules, regulations and revenue procedures shall be followed with respect to installment sales unless a transaction results in the shifting of income from inside the state to outside the state.

(b) **Casual sales of property.**

   (i) Prior to January 1, 2001, federal rules, regulations and revenue procedures shall be followed with respect to installment sales except they shall be applied and administered as if H.R. 3594, the Installment Tax Correction Act of 2000 of the 106th Congress, had not been enacted. This provision will generally affect taxpayers, reporting on the accrual method of accounting, entering into installment note agreements on or after December 17, 1999. Any gain or profit resulting from the casual sale of property will be recognized in the year of sale.

   (ii) From and after January 1, 2001, federal rules, regulations and revenue procedures shall be followed with respect to installment sales except as provided in this subparagraph (ii). Gain or profit from the casual sale of property shall be recognized in the year of sale. When a taxpayer recognizes gain on the casual sale of property in which the gain is deferred for federal income tax purposes, a taxpayer may elect to defer the payment of tax resulting from the gain as allowed and to the extent provided under regulations prescribed by the
commissioner. If the payment of the tax is made on a deferred basis, the tax shall be computed based on the applicable rate for the income reported in the year the payment is made. Except as otherwise provided in subparagraph (iii) of this paragraph (b), deferring the payment of the tax shall not affect the liability for the tax. If at any time the installment note is sold, contributed, transferred or disposed of in any manner and for any purpose by the original note holder, or the original note holder is merged, liquidated, dissolved or withdrawn from this state, then all deferred tax payments under this section shall immediately become due and payable.

(iii) If the selling price of the property is reduced by any alteration in the terms of an installment note, including default by the purchaser, the gain to be recognized is recomputed based on the adjusted selling price in the same manner as for federal income tax purposes. The tax on this amount, less the previously paid tax on the recognized gain, is payable over the period of the remaining installments. If the tax on the previously recognized gain has been paid in full to this state, the return on which the payment was made may be amended for this purpose only. The statute of limitations in Section 27-7-49 shall not bar an amended return for this purpose.

(c) **Reserves of insurance companies.** In the case of insurance companies, any amounts in excess of the legally required reserves shall be included as gross income.
(d) **Affiliated companies or persons.** As regards sales, exchanges or payments for services from one to another of affiliated companies or persons or under other circumstances where the relation between the buyer and seller is such that gross proceeds from the sale or the value of the exchange or the payment for services are not indicative of the true value of the subject matter of the sale, exchange or payment for services, the commissioner shall prescribe uniform and equitable rules for determining the true value of the gross income, gross sales, exchanges or payment for services, or require consolidated returns of affiliates.

(e) **Alimony and separate maintenance payments.** The federal rules, regulations and revenue procedures in determining the deductibility and taxability of alimony payments shall be followed in this state.

(f) **Reimbursement for expenses of moving.** There shall be included in gross income (as compensation for services) any amount received or accrued, directly or indirectly, by an individual as a payment for or reimbursement of expenses of moving from one (1) residence to another residence which is attributable to employment or self-employment.

(3) In the case of taxpayers other than residents, gross income includes gross income from sources within this state.

(4) The words "gross income" do not include the following items of income which shall be exempt from taxation under this article:
(a) The proceeds of life insurance policies and contracts paid upon the death of the insured. However, the income from the proceeds of such policies or contracts shall be included in the gross income.

(b) The amount received by the insured as a return of premium or premiums paid by him under life insurance policies, endowment, or annuity contracts, either during the term or at maturity or upon surrender of the contract.

(c) The value of property acquired by gift, bequest, devise or descent, but the income from such property shall be included in the gross income.

(d) Interest upon the obligations of the United States or its possessions, or securities issued under the provisions of the Federal Farm Loan Act of 1916, or bonds issued by the War Finance Corporation, or obligations of the State of Mississippi or political subdivisions thereof.

(e) The amounts received through accident or health insurance as compensation for personal injuries or sickness, plus the amount of any damages received for such injuries or such sickness or injuries, or through the War Risk Insurance Act, or any law for the benefit or relief of injured or disabled members of the military or naval forces of the United States.

(f) Income received by any religious denomination or by any institution or trust for moral or mental improvements, religious, Bible, tract, charitable, benevolent, fraternal, missionary, hospital, infirmary, educational, scientific,
literary, library, patriotic, historical or cemetery purposes or for two (2) or more of such purposes, if such income be used exclusively for carrying out one or more of such purposes.

(g) Income received by a domestic corporation which is "taxable in another state" as this term is defined in this article, derived from business activity conducted outside this state. Domestic corporations taxable both within and without the state shall determine Mississippi income on the same basis as provided for foreign corporations under the provisions of this article.

(h) In case of insurance companies, there shall be excluded from gross income such portion of actual premiums received from an individual policyholder as is paid back or credited to or treated as an abatement of premiums of such policyholder within the taxable year.

(i) Income from dividends that has already borne a tax as dividend income under the provisions of this article, when such dividends may be specifically identified in the possession of the recipient.

(j) Amounts paid by the United States to a person as added compensation for hazardous duty pay as a member of the Armed Forces of the United States in a combat zone designated by Executive Order of the President of the United States.

(k) Amounts received as retirement allowances, pensions, annuities or optional retirement allowances paid under the federal Social Security Act, the Railroad Retirement Act, the
Federal Civil Service Retirement Act, or any other retirement system of the United States government, retirement allowances paid under the Mississippi Public Employees' Retirement System, Mississippi Highway Safety Patrol Retirement System or any other retirement system of the State of Mississippi or any political subdivision thereof. The exemption allowed under this paragraph (k) shall be available to the spouse or other beneficiary at the death of the primary retiree.

(l) Amounts received as retirement allowances, pensions, annuities or optional retirement allowances paid by any public or governmental retirement system not designated in paragraph (k) or any private retirement system or plan of which the recipient was a member at any time during the period of his employment. Amounts received as a distribution under a Roth Individual Retirement Account shall be treated in the same manner as provided under the Internal Revenue Code of 1986, as amended. The exemption allowed under this paragraph (l) shall be available to the spouse or other beneficiary at the death of the primary retiree.

(m) National Guard or Reserve Forces of the United States compensation not to exceed the aggregate sum of Five Thousand Dollars ($5,000.00) for any taxable year through the 2005 taxable year, and not to exceed the aggregate sum of Fifteen Thousand Dollars ($15,000.00) for any taxable year thereafter.

(n) Compensation received for active service as a member below the grade of commissioned officer and so much of the
compensation as does not exceed the maximum enlisted amount received for active service as a commissioned officer in the Armed Forces of the United States for any month during any part of which such members of the Armed Forces (i) served in a combat zone as designated by Executive Order of the President of the United States or a qualified hazardous duty area as defined by federal law, or both; or (ii) was hospitalized as a result of wounds, disease or injury incurred while serving in such combat zone. For the purposes of this paragraph (n), the term "maximum enlisted amount" means and has the same definition as that term has in 26 USCS 112.

(o) The proceeds received from federal and state forestry incentive programs.

(p) The amount representing the difference between the increase of gross income derived from sales for export outside the United States as compared to the preceding tax year wherein gross income from export sales was highest, and the net increase in expenses attributable to such increased exports. In the absence of direct accounting, the ratio of net profits to total sales may be applied to the increase in export sales. This paragraph (p) shall only apply to businesses located in this state engaging in the international export of Mississippi goods and services. Such goods or services shall have at least fifty percent (50%) of value added at a location in Mississippi.
(q) Amounts paid by the federal government for the construction of soil conservation systems as required by a conservation plan adopted pursuant to 16 USCS 3801 et seq.

(r) The amount deposited in a medical savings account, and any interest accrued thereon, that is a part of a medical savings account program as specified in the Medical Savings Account Act under Sections 71-9-1 through 71-9-9; provided, however, that any amount withdrawn from such account for purposes other than paying eligible medical expense or to procure health coverage shall be included in gross income.

(s) Amounts paid by the Mississippi Soil and Water Conservation Commission from the Mississippi Soil and Water Cost-Share Program for the installation of water quality best management practices.

(t) Dividends received by a holding corporation, as defined in Section 27-13-1, from a subsidiary corporation, as defined in Section 27-13-1.

(u) Interest, dividends, gains or income of any kind on any account in the Mississippi Affordable College Savings Trust Fund, as established in Sections 37-155-101 through 37-155-125, to the extent that such amounts remain on deposit in the MACS Trust Fund or are withdrawn pursuant to a qualified withdrawal, as defined in Section 37-155-105.

(v) Interest, dividends or gains accruing on the payments made pursuant to a prepaid tuition contract, as provided for in Section 37-155-17.
(w) Income resulting from transactions with a related member where the related member subject to tax under this chapter was required to, and did in fact, add back the expense of such transactions as required by Section 27-7-17(2). Under no circumstances may the exclusion from income exceed the deduction add-back of the related member, nor shall the exclusion apply to any income otherwise excluded under this chapter.

(x) Amounts that are subject to the tax levied pursuant to Section 27-7-901, and are paid to patrons by gaming establishments licensed under the Mississippi Gaming Control Act.

(y) Amounts that are subject to the tax levied pursuant to Section 27-7-903, and are paid to patrons by gaming establishments not licensed under the Mississippi Gaming Control Act.

(z) Interest, dividends, gains or income of any kind on any account in a qualified tuition program and amounts received as distributions under a qualified tuition program shall be treated in the same manner as provided under the United States Internal Revenue Code, as amended. For the purposes of this paragraph (z), the term "qualified tuition program" means and has the same definition as that term has in 26 USC 529.

(aa) The amount deposited in a health savings account, and any interest accrued thereon, that is a part of a health savings account program as specified in the Health Savings Accounts Act created in Sections 83-62-1 through 83-62-9; however, any amount withdrawn from such account for purposes other than
paying qualified medical expenses or to procure health coverage
shall be included in gross income, except as otherwise provided by

(bb) Amounts received as qualified disaster relief
payments shall be treated in the same manner as provided under the
United States Internal Revenue Code, as amended.

(cc) Amounts received as a "qualified Hurricane Katrina
distribution" as defined in the United States Internal Revenue
Code, as amended.

(dd) Amounts received by an individual which may be
excluded from income as foreign earned income for federal income
tax purposes.

(ee) Amounts received by a qualified individual,
directly or indirectly, from an employer or nonprofit housing
organization that are qualified housing expenses associated with
an employer-assisted housing program. For purposes of this
paragraph (ee):

(i) "Qualified individual" means any individual
whose household income does not exceed one hundred twenty percent
(120%) of the area median gross income (as defined by the United
States Department of Housing and Urban Development), adjusted for
household size, for the area in which the housing is located.

(ii) "Nonprofit housing organization" means an
organization that is organized as a not-for-profit organization
under the laws of this state or another state and has as one of
its purposes:
1. Homeownership education or counseling;
2. The development of affordable housing; or
3. The development or administration of employer-assisted housing programs.

(iii) "Employer-assisted housing program" means a separate written plan of any employer (including, without limitation, tax-exempt organizations and public employers) for the exclusive benefit of the employer's employees to pay qualified housing expenses to assist the employer's employees in securing affordable housing.

(iv) "Qualified housing expenses" means:

1. With respect to rental assistance, an amount not to exceed Two Thousand Dollars ($2,000.00) paid for the purpose of assisting employees with security deposits and rental subsidies; and

2. With respect to homeownership assistance, an amount not to exceed the lesser of Ten Thousand Dollars ($10,000.00) or six percent (6%) of the purchase price of the employee's principal residence that is paid for the purpose of assisting employees with down payments, payment of closing costs, reduced interest mortgages, mortgage guarantee programs, mortgage forgiveness programs, equity contribution programs, or contributions to homebuyer education and/or homeownership counseling of eligible employees.

(ff) For the 2010 taxable year and any taxable year thereafter, amounts converted in accordance with the United States
Internal Revenue Code, as amended, from a traditional Individual Retirement Account to a Roth Individual Retirement Account. The exemption allowed under this paragraph (ff) shall be available to the spouse or other beneficiary at the death of the primary retiree.

(gg) Amounts received for the performance of disaster or emergency-related work as defined in Section 27-113-5.

(hh) The amount deposited in a catastrophe savings account established under Sections 27-7-1001 through 27-7-1007, interest income earned on the catastrophe savings account, and distributions from the catastrophe savings account; however, any amount withdrawn from a catastrophe savings account for purposes other than paying qualified catastrophe expenses shall be included in gross income, except as otherwise provided by Sections 27-7-1001 through 27-7-1007.

(ii) Interest, dividends, gains or income of any kind on any account in the Mississippi Achieving a Better Life Experience (ABLE) Trust Fund, as established in Chapter 28, Title 43, to the extent that such amounts remain on deposit in the ABLE Trust Fund or are withdrawn pursuant to a qualified withdrawal, as defined in Section 43-28-11.

(jj) Subject to the limitations provided under Section 27-7-1103, amounts deposited into a first-time homebuyer savings account and any interest or other income earned attributable to an account and monies or funds withdrawn or distributed from an account for the payment of eligible costs by or on behalf of a
qualified beneficiary; however, any monies or funds withdrawn or
distributed from a first-time homebuyer savings account for any
purpose other than the payment of eligible costs by or on behalf
of a qualified beneficiary shall be included in gross income. For
the purpose of this paragraph (jj), the terms "first-time
homebuyer savings account," "eligible costs" and "qualified
beneficiary" mean and have the same definitions as such terms have
in Section 27-7-1101.

(kk) Amounts paid by an agricultural disaster program
as compensation to an agricultural producer, cattle farmer or
cattle rancher who has suffered a loss as the result of a disaster
or emergency, including, but not limited to, the following United
States Department of Agriculture programs:

(i) Livestock Forage Disaster Program;
(ii) Livestock Indemnity Program;
(iii) Emergency Assistance for Livestock, Honey
Bees and Farm-raised Fish Program;
(iv) Emergency Conservation Program;
(v) Noninsured Crop Disaster Assistance Program;
(vi) Pasture, Rangeland, Forage Pilot Insurance
Program;
(vii) Annual Forage Pilot Program;
(viii) Livestock Risk Protection Insurance
Program; and
(11) Amounts received as advances and/or grants under the federal Coronavirus Aid, Relief, and Economic Security Act.

(mm) Any and all cancelled indebtedness provided for under the Coronavirus Aid, Relief, and Economic Security Act.

(nn) Amounts received as payments under Section 4 of Senate Bill No. 2772, 2020 Regular Session.

(oo) Amounts received as grants under the 2020 COVID-19 Mississippi Business Assistance Act.

(pp) Amounts received as grants under Section 2 of House Bill No. ____, 2020 Regular Section.

(5) Prisoners of war, missing in action-taxable status.

(a) Members of the Armed Forces. Gross income does not include compensation received for active service as a member of the Armed Forces of the United States for any month during any part of which such member is in a missing status, as defined in paragraph (d) of this subsection, during the Vietnam Conflict as a result of such conflict.

(b) Civilian employees. Gross income does not include compensation received for active service as an employee for any month during any part of which such employee is in a missing status during the Vietnam Conflict as a result of such conflict.

(c) Period of conflict. For the purpose of this subsection, the Vietnam Conflict began February 28, 1961, and ends on the date designated by the President by Executive Order as the date of the termination of combatant activities in Vietnam. For the purpose of this subsection, an individual is in a missing

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status as a result of the Vietnam Conflict if immediately before such status began he was performing service in Vietnam or was performing service in Southeast Asia in direct support of military operations in Vietnam. "Southeast Asia," as used in this paragraph, is defined to include Cambodia, Laos, Thailand and waters adjacent thereto.

(d) "Missing status" means the status of an employee or member of the Armed Forces who is in active service and is officially carried or determined to be absent in a status of (i) missing; (ii) missing in action; (iii) interned in a foreign country; (iv) captured, beleaguered or besieged by a hostile force; or (v) detained in a foreign country against his will; but does not include the status of an employee or member of the Armed Forces for a period during which he is officially determined to be absent from his post of duty without authority.

(e) "Active service" means active federal service by an employee or member of the Armed Forces of the United States in an active duty status.

(f) "Employee" means one who is a citizen or national of the United States or an alien admitted to the United States for permanent residence and is a resident of the State of Mississippi and is employed in or under a federal executive agency or department of the Armed Forces.

(g) "Compensation" means (i) basic pay; (ii) special pay; (iii) incentive pay; (iv) basic allowance for quarters; (v)
basic allowance for subsistence; and (vi) station per diem allowances for not more than ninety (90) days.

(h) If refund or credit of any overpayment of tax for any taxable year resulting from the application of this subsection (5) is prevented by the operation of any law or rule of law, such refund or credit of such overpayment of tax may, nevertheless, be made or allowed if claim therefor is filed with the Department of Revenue within three (3) years after the date of the enactment of this subsection.

(i) The provisions of this subsection shall be effective for taxable years ending on or after February 28, 1961.

(6) A shareholder of an S corporation, as defined in Section 27-8-3(1)(g), shall take into account the income, loss, deduction or credit of the S corporation only to the extent provided in Section 27-8-7(2).

SECTION 5. Section 4 of this act shall take effect and be in force from and after January 1, 2020, and the remainder of this act shall take effect and be in force from and after its passage.

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

AN ACT TO CREATE "THE RENTAL ASSISTANCE GRANT PROGRAM" TO DIRECT THE STATE FISCAL OFFICER TO TRANSFER FUNDS FROM THE BUDGET CONTINGENCY FUND TO THE RENTAL ASSISTANCE GRANT FUND CREATED IN THIS ACT; TO CREATE THE "RENTAL ASSISTANCE GRANT PROGRAM FUND" AS A SPECIAL FUND IN THE STATE TREASURY TO BE ADMINISTERED BY THE MISSISSIPPI DEVELOPMENT AUTHORITY FOR THE PURPOSE OF MAKING GRANTS AUTHORIZED IN THIS ACT; TO PROVIDE THAT THE MISSISSIPPI DEVELOPMENT AUTHORITY SHALL ESTABLISH A PROGRAM TO PROVIDE GRANTS TO ELIGIBLE RENTAL BUSINESSES TO ASSIST IN REIMBURSING LOST RENTAL INCOME; TO PROVIDE THAT THE MISSISSIPPI DEVELOPMENT AUTHORITY
SHALL DEVELOP PROCEDURES, GUIDELINES AND APPLICATION FORMS TO
GOVERN THE ADMINISTRATION OF THE GRANT PROGRAM; TO PROVIDE THAT
THE USE OF GRANTS SHALL BE SUBJECT TO AUDIT BY THE UNITED STATES
DEPARTMENT OF THE TREASURY'S OFFICE OF INSPECTOR GENERAL AND THE
MISSISSIPPI OFFICE OF THE STATE AUDITOR; TO PROVIDE THAT MONIES IN
THE RENTAL ASSISTANCE GRANT FUND SHALL BE DISBURSED FROM THE FUND
IN COMPLIANCE WITH THE GUIDELINES, GUIDANCE, RULES, REGULATIONS
AND/OR OTHER CRITERIA, AS MAY BE AMENDED FROM TIME TO TIME, OF THE
UNITED STATES DEPARTMENT OF THE TREASURY REGARDING THE USE OF
MONIES FROM THE CORONAVIRUS RELIEF FUND ESTABLISHED BY THE CARES
ACT; TO AUTHORIZE THE MDA TO TRANSFER UNOBLIGATED MONIES IN THE
RENTAL ASSISTANCE GRANT FUND AS OF DECEMBER 15, 2020, TO THE
UNEMPLOYMENT TRUST FUND; TO AMEND SECTION 27-7-15, MISSISSIPPI
CODE OF 1972, AS AMENDED BY CHAPTER 421, LAWS OF 2020 (HOUSE BILL
NO. 1748, 2020 REGULAR SESSION), TO REVISE THE DEFINITION OF THE
TERM "GROSS INCOME" UNDER THE STATE INCOME TAX LAW TO EXCLUDE
AMOUNTS RECEIVED AS GRANTS FROM THE RENTAL ASSISTANCE GRANT FUND;
AND FOR RELATED PURPOSES.

Eugene S. Clarke
Secretary of the Senate