

**Adopted  
COMMITTEE AMENDMENT NO 1 PROPOSED TO**

**House Bill No. 1383**

**BY: Committee**

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

10       **SECTION 1.** Section 65-4-5, Mississippi Code of 1972, is  
11 amended as follows:

12       65-4-5. (1) The following words when used in this chapter  
13 shall have the meanings herein ascribed unless the context  
14 otherwise clearly requires:

15               (a) "Board" means the Mississippi Development  
16 Authority;

17               (b) "Department" means the Mississippi Department of  
18 Transportation;

19               (c) "High economic benefit project" means:



20 (i) Any new investment by a private company with  
21 capital investments in land, buildings, depreciable fixed assets  
22 and improvements of at least Seventy Million Dollars  
23 (\$70,000,000.00);

24 (ii) Any new investment of at least Twenty Million  
25 Dollars (\$20,000,000.00) by a private company having capital  
26 investments in this state in land, buildings, depreciable fixed  
27 assets and improvements of at least One Billion Dollars  
28 (\$1,000,000,000.00) in the aggregate;

29 (iii) Public investment of at least One Hundred  
30 Million Dollars (\$100,000,000.00) to take place over a specified  
31 period of time and in accordance with a master plan duly adopted  
32 by the controlling political subdivision;

33 (iv) Any new investments in land, buildings,  
34 depreciable fixed assets and improvements by two (2) private  
35 companies upon land that is adjacent whenever the new investments  
36 of both companies are at least Sixty Million Dollars  
37 (\$60,000,000.00) in the aggregate, and such new investments by  
38 both private companies provide for the employment of at least five  
39 hundred (500) employees in the aggregate;

40 (v) Any project which would benefit from the  
41 construction of any highway bypass which would aid in economic  
42 development and would provide an alternate route to avoid an  
43 existing route which underpasses a railroad and which would aid in  
44 existing or proposed industry;



45                   (vi) Any master planned community;

46                   (vii) Any new investments in land, buildings,  
47 depreciable fixed assets and improvements by not more than three  
48 (3) private companies physically located within a one-half-mile  
49 radius of each other whenever the new investments of such  
50 companies are at least Sixty Million Dollars (\$60,000,000.00) in  
51 the aggregate, and such new investments by such companies provide  
52 for the employment of at least three hundred (300) new employees  
53 in the aggregate;

54                   (viii) Any new investments in land, buildings,  
55 depreciable fixed assets and improvements by two (2) or more  
56 private companies upon lands originally adjacent, but now divided  
57 by a four-lane state highway and bordered by a two-lane state  
58 highway, and the new investments of the companies are at least  
59 Fifty Million Dollars (\$50,000,000.00) in the aggregate, and a  
60 portion of such new investment will be utilized for the  
61 construction of a hospital;

62                   (ix) [Repealed]

63                   (x) Any project as defined in Section  
64 57-75-5(f)(xxi); however, the term "high economic benefit project"  
65 does not include the construction of Mississippi Highway 348;

66                   (xi) Any project as defined in Section 17-25-17;

67                   (xii) Any project which would allow access to a  
68 national intermodal facility with a minimum capital investment of  
69 One Hundred Million Dollars (\$100,000,000.00) that is located



70 within five (5) miles of the State of Mississippi and has direct  
71 access into an industrial park within the state \* \* \*;

72 (xiii) Any new investments in land, buildings and  
73 depreciable fixed assets and improvements by a private company of  
74 at least One Hundred Million Dollars (\$100,000,000.00) over a  
75 specified period of time in accordance with a defined capital  
76 improvement project approved by the board \* \* \*;

77 (xiv) Any new investments in land, buildings,  
78 depreciable fixed assets and improvements of at least Fifteen  
79 Million Dollars (\$15,000,000.00) by a private company to establish  
80 a private regional or national headquarters and such new  
81 investments provide for the employment of at least one hundred  
82 (100) new employees in the aggregate over a five-year period with  
83 those new employees earning an annual average salary, excluding  
84 benefits which are not subject to Mississippi income taxes, of at  
85 least one hundred fifty percent (150%) of the most recently  
86 published state average annual wage or the most recently published  
87 average annual wage of the county in which the qualified private  
88 regional or national headquarters is located, as determined by the  
89 Mississippi Department of Employment Security, whichever is less;

90 However, if the initial investments that a private company  
91 made in order to meet the definition of a high economic benefit  
92 project under this paragraph (c)(i) and in order to be approved  
93 for such project exceeded Fifty Million Dollars (\$50,000,000.00),  
94 or if subsequent to being approved for the initial project the



95 same company and/or one or more other private companies made  
96 additional capital investments exceeding Fifty Million Dollars  
97 (\$50,000,000.00) in aggregate value in land, buildings,  
98 depreciable fixed assets and improvements physically attached to  
99 or forming a part of the initially planned site development, then  
100 an amount equal to fifty percent (50%) of all such investments  
101 that exceeds Fifty Million Dollars (\$50,000,000.00) shall be  
102 subtracted from the Sixty Million Dollars (\$60,000,000.00) in  
103 aggregate value of new investments required under this paragraph  
104 (c) (vii);

105 (d) "Political subdivision" means one or more counties  
106 or incorporated municipalities in the state, or a state-owned port  
107 located in a county bordering on the Gulf of Mexico;

108 (e) "Private company" means:

109 (i) Any agricultural, aquacultural, maricultural,  
110 processing, distribution, warehousing, manufacturing,  
111 transportation, tourism or research and development enterprise;

112 (ii) Any air transportation and maintenance  
113 facility, regional shopping mall, hospital, large hotel, resort or  
114 movie industry studio;

115 (iii) The federal government with respect to any  
116 specific project which meets the criteria established in paragraph  
117 (c) (i) of this subsection;

118 (iv) Any existing or proposed industry in regard  
119 to a project described in paragraph (c) (v) of this subsection;



(v) A developer with respect to any specific project which meets the criteria established in paragraph (c)(vi) of this subsection; or

(vi) A tourism project approved by the board;

(f) "Master planned community" shall have the same meaning as that term is defined in Section 19-5-10.

(2) The Mississippi Department of Transportation is hereby authorized to purchase rights-of-way and construct and maintain roads and highways authorized to be constructed pursuant to this chapter.

**SECTION 2.** Section 65-4-15, Mississippi Code of 1972, is amended as follows:

65-4-15. (1) There is hereby established a special fund in the State Treasury to be known as the "Economic Development Highway Fund" which shall consist of such monies as the Legislature shall appropriate thereto or such other monies as the Legislature may designate to be deposited therein. Any monies to the credit of such fund may be expended by the Mississippi Department of Transportation or political subdivision, as appropriate, upon approval of requisitions therefor by the Mississippi Development Authority for any expenses incurred by the Transportation Department or political subdivision in constructing and improving highways and highway segments which have been approved by the Mississippi Development Authority under the provisions of this chapter. From and after July 1, 2004, no



monies to the credit of the fund may be expended for the construction and improvement of highways for high economic benefit projects that are being developed for the primary purpose of conducting retail sales unless the Mississippi Development Authority has received an application for the project prior to July 1, 2004; however, the primary purpose is not conducting retail sales if the project is a mixed-use development for which retail space is one component. With regard to a high economic benefit project as defined in Section 65-4-5(1)(c)(xiii) for which the Mississippi Development Authority approved and allocated monies in the fund before January 1, 2016, for constructing or improving a highway or highway segment related to the high economic benefit project, the Mississippi Development Authority may reallocate such monies from the original highway or highway segment purpose and allocate the funds for constructing or improving another highway or highway segment provided that such highway or highway segment is located within three (3) miles of the high economic benefit project for which the Mississippi Development Authority originally allocated and approved the monies. The Office of State Aid Road Construction shall be entitled to reimbursement from monies in the fund, upon approval by the Mississippi Development Authority of requisitions therefor by the State Aid Engineer, for the actual expenses incurred by the office in administering and providing engineering services to political subdivisions. Monies remaining unexpended to the credit



of such special fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned on the investment of monies in the special fund shall be deposited to the credit of the fund.

(2) Monies in the Economic Development Highway Fund which are derived from proceeds of bonds issued under this chapter after July 1, 2003, may be used to reimburse reasonable actual and necessary costs incurred by the Mississippi Development Authority for the administration of the various grant, loan and financial incentive programs administered by the authority. An accounting of actual costs incurred for which reimbursement is sought shall be maintained by the Mississippi Development Authority. Reimbursement of reasonable actual and necessary costs shall not exceed three percent (3%) of the proceeds of bonds issued. Reimbursements to the Mississippi Development Authority under this subsection shall satisfy any applicable federal tax law requirements.

**SECTION 3.** This act shall take effect and be in force from and after July 1, 2020, and shall stand repealed on June 30, 2020.

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

AN ACT TO AMEND SECTION 65-4-5, MISSISSIPPI CODE OF 1972, TO REVISE THE DEFINITION OF HIGH ECONOMIC BENEFIT PROJECT FOR THE ECONOMIC DEVELOPMENT HIGHWAY ACT TO INCLUDE CERTAIN NEW INVESTMENTS TO ESTABLISH A PRIVATE REGIONAL OR NATIONAL HEADQUARTERS; TO AMEND SECTION 65-4-15, MISSISSIPPI CODE OF 1972, TO CLARIFY THAT A MIXED-USE DEVELOPMENT THAT INCLUDES A RETAIL





7 SPACE COMPONENT IS NOT PROHIBITED FROM RECEIVING MONIES AS A HIGH  
8 ECONOMIC BENEFIT PROJECT; AND FOR RELATED PURPOSES.

