

By: Representatives Carpenter, Stamps

To: Military Affairs;  
Appropriations

HOUSE BILL NO. 735

1 AN ACT TO CREATE IN THE STATE TREASURY A SPECIAL TRUST FUND  
2 DESIGNATED AS THE "MISSISSIPPI VETERANS HOME PERPETUAL CARE FUND"  
3 TO BE USED UPON REQUISITION TO THE STATE TREASURER BY THE  
4 EXECUTIVE DIRECTOR OF THE MISSISSIPPI VETERANS AFFAIRS BOARD FOR  
5 THE ADMINISTRATION AND MAINTENANCE OF MISSISSIPPI VETERANS NURSING  
6 HOMES; TO PROVIDE FOR EXPENDITURES FROM THE FUND; AND FOR RELATED  
7 PURPOSES.

8 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

9 **SECTION 1.** (1) There is hereby created in the State  
10 Treasury a fund to be designated as the "Mississippi Veterans Home  
11 Perpetual Care Fund," hereinafter referred to in this section as  
12 "fund," which may be used for administration, renovation,  
13 maintenance and operation of the Mississippi Veterans Nursing  
14 Homes.

15 (2) The principal of the fund shall permanently remain  
16 intact except as hereinafter provided, and shall not lapse into  
17 the State General Fund at the end of the fiscal year. The fund  
18 shall be treated as a special trust fund. Interest earned or  
19 investment earnings on the principal therein shall be credited by  
20 the Treasurer to the fund.



21           (3) Expenditures may be made from the interest or investment  
22 earnings accrued by the fund upon requisition to the Treasurer by  
23 the Executive Director of the Mississippi Veterans Affairs Board  
24 in furtherance of the administration, renovation, maintenance and  
25 operation of the Mississippi Veterans Nursing Homes. Expenditures  
26 may be made from the principal only after a declaration of an  
27 emergency by and/or special need as recognized by the Governor of  
28 the State of Mississippi and affirmed by the Mississippi Veterans  
29 Affairs Board.

30           (4) In addition to any money that may be appropriated to it,  
31 the fund's principal shall consist of a portion of monies  
32 transferred to the fund under Section 27-19-56.524.

33           **SECTION 2.** This act shall take effect and be in force from  
34 and after July 1, 2022.

