

By: Representatives Banks, Stamps, Bell
(65th), Brown (70th)

To: Ways and Means

HOUSE BILL NO. 1275

1 AN ACT TO AMEND SECTION 29-5-215, MISSISSIPPI CODE OF 1972,
2 TO REQUIRE TEN PERCENT OF THE CAPITOL COMPLEX IMPROVEMENT DISTRICT
3 PROJECT FUND BE UTILIZED TO COMPENSATE THE CITY OF JACKSON FOR
4 GENERAL POLICE AND FIRE PROTECTION PROVIDED BY THE CITY IN THE
5 CAPITOL COMPLEX IMPROVEMENT DISTRICT AND FOR POLICE COVERAGE FOR
6 MAJOR EVENTS CONDUCTED WITHIN SUCH DISTRICT; AND FOR RELATED
7 PURPOSES.

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

9 **SECTION 1.** Section 29-5-215, Mississippi Code of 1972, is
10 amended as follows:

11 29-5-215. (1) There is created in the State Treasury the
12 Capitol Complex Improvement District Project Fund, into which
13 shall be deposited the money specified in Section 27-65-75(1)(c)
14 and such other money from whatever source derived.

15 (2) An amount not to exceed five percent (5%) of the amount
16 deposited into the fund may be utilized to reimburse the
17 Department of Finance and Administration for the cost of providing
18 necessary personnel, services or other expenses it incurs in
19 performing its duties under Sections 29-5-201 through 29-5-217.



20 (3) An amount * * * equal to ten percent (10%) of the amount
21 deposited into the fund * * * shall be utilized * * * to
22 compensate the City of Jackson for general police and fire
23 protection provided by the city in the Capitol Complex Improvement
24 District created in Section 29-5-203 and for police coverage for
25 major events conducted within such district.

26 (4) An amount of not less than eighty-five percent (85%) of
27 the amount deposited into the fund, which shall be designated as
28 "improvement project funds," shall be utilized within the district
29 for improvement projects in accordance with the comprehensive plan
30 described in Section 29-5-209. In addition to fully funding
31 improvement projects, money in the fund may be utilized to fund a
32 portion of an improvement project in cases in which other funds
33 are available for a project and may be used as leverage or
34 matching funds for projects in the district that comport with the
35 district's comprehensive plan.

36 (5) Money in the fund shall be expended upon appropriation
37 by the Legislature. Unexpended amounts remaining in the fund at
38 the end of the state fiscal year shall not lapse into the State
39 General Fund, and investment earnings on amounts in the fund shall
40 be deposited to the credit of the fund.

41 (6) The Department of Finance and Administration, with the
42 concurrence of the State Bond Commission, is authorized to incur
43 debt, including notes or other evidences of indebtedness, for the
44 purpose of paying the costs of implementing and administering the



45 improvement projects outlined in the comprehensive plan
46 established pursuant to Section 29-5-209. Any debt incurred to
47 pay such costs may be secured by the sales tax revenue that is
48 required to be deposited to the Capitol Complex Improvement
49 District Project Fund under Section 27-65-75(1)(c). All notes or
50 certificates of indebtedness issued for purposes of this
51 subsection shall mature in approximately equal installments of
52 principal and interest over a period not to exceed five (5) years
53 from the date of issuance thereof. The maximum amount of debt
54 that may be incurred by the Department of Finance and
55 Administration under this subsection shall not exceed Seven
56 Million Dollars (\$7,000,000.00).

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

