

By: Representative Guice

To: Appropriations

HOUSE BILL NO. 1649

1 AN ACT MAKING AN APPROPRIATION TO THE MISSISSIPPI DEVELOPMENT
2 AUTHORITY TO PROVIDE FUNDS TO INNOVATE MISSISSIPPI FOR PROVIDING
3 ASSISTANCE UNDER THE RESEARCH AND DEVELOPMENT PROGRAM, THE PROOF
4 OF CONCEPT LOAN PROGRAM, THE MISSISSIPPI NEW TECHNOLOGY BUSINESS
5 PROGRAM-LEVEL 2 PROGRAM AND THE PROOF OF CONCEPT GRANT PROGRAM FOR
6 THE FISCAL YEAR 2024.

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

8 **SECTION 1.** The following sum, or so much of it as may be
9 necessary, is appropriated out of any money in the State General
10 Fund not otherwise appropriated, to the Mississippi Development
11 Authority to provide funds to Innovate Mississippi for providing
12 assistance under the Research and Development Program, the Proof
13 of Concept Loan Program, the Mississippi New Technology Business
14 Program-Level 2 Program and the Proof of Concept Grant Program
15 established under Sections 57-103-1, 57-103-3, 57-103-5 and
16 57-103-7, Mississippi Code of 1972, for the fiscal year beginning
17 July 1, 2023, and ending June 30, 2024.....\$ 2,000,000.00.

18 **SECTION 2.** The money appropriated in Section 1 of this act
19 shall be used by Innovate Mississippi as follows:

20 (a) Research and Development Program.....\$ 750,000.00.



21 (b) Proof of Concept Loan Program.....\$ 550,000.00.
 22 (c) Mississippi New Technology Business Program-Level 2
 23\$ 500,000.00.
 24 (d) Proof of Concept Grant Program.....\$ 200,000.00.
 25 TOTAL.....\$2,000,000.00.

26 **SECTION 3.** The money appropriated by this act shall be paid
 27 by the State Treasurer out of any money in the State General Fund
 28 not otherwise appropriated, upon warrants issued by the State
 29 Fiscal Officer; and the State Fiscal Officer shall issue his or
 30 her warrants upon requisitions signed by the proper person,
 31 officer or officers in the manner provided by law.

32 **SECTION 4.** This act shall take effect and be in force from
 33 and after July 1, 2023.

