

**Adopted
COMMITTEE AMENDMENT NO 1 PROPOSED TO**

Senate Bill No. 2696

BY: Committee

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

11 **SECTION 1.** Section 57-78-1, Mississippi Code of 1972, is
12 brought forward as follows:

13 57-78-1. This act shall be known and may be cited as the
14 "Mississippi Main Street Revitalization Grant Program Act."

15 **SECTION 2.** Section 57-78-3, Mississippi Code of 1972, is
16 amended as follows:

17 57-78-3. The Mississippi Main Street Revitalization Grant
18 Program Act will authorize the Legislature, as well as the * * *
19 Department of Finance and Administration through appropriations by
20 the Legislature, to make grants available to * * * eligible



21 recipients for projects leading to the revitalization of
22 Mississippi's downtowns or communities.

23 **SECTION 3.** Section 57-78-5, Mississippi Code of 1972, is
24 amended as follows:

25 57-78-5. (1) For the purposes of this section:

26 (a) "Eligible recipient" means a:

- 27 (i) Main Street Designated Community, or local
28 Main Street program that has achieved and maintained Designated
29 Community Status by the Mississippi Main Street Association
30 (MMSA), that is a good-standing member of the MMSA, has obtained
31 Section 501(c)(3) tax-exempt status or Section 501(c)(6)
32 tax-exempt status from the Internal Revenue Service * * *;
33 (ii) Main Street * * * Network Community * * *;
34 (iii) Main Street Associate Community; or
35 (iv) Cities located in Mississippi that otherwise
36 meet the requirements of this act.

37 * * *

38 (* * * b) "Matching funds" means cash funds that are
39 either in the applicant's possession or proposed by a match
40 partner and clearly identified in a support letter and are
41 reserved for the proposed project. * * *

42 (* * * c) " * * * Administrator" means the Mississippi
43 Main Street Association.

44 (2) The * * * administrator shall accept applications from
45 eligible recipients, prioritize their applications and submit a



46 list of suggested recipients to the Legislature no later than
47 December of each year. Applicants who did not receive an award
48 the prior year shall receive priority for a grant the following
49 year. * * * The Legislature shall review the submitted list and
50 determine the projects for which to award grants to eligible
51 recipients through the * * * Department of Finance and
52 Administration. The * * * administrator will consider projects in
53 relation to the following criteria:

- 54 (a) The demonstration of local financial need;
- 55 (b) Projects that demonstrate high local impact;
- 56 (c) Projects that produce a high level of public
57 benefit;
- 58 (d) Projects that demonstrate best practices in
59 preservation;
- 60 (e) Projects that will have local administration and
61 implementation capacity;
- 62 (f) The distribution of geographic size and location of
63 the project;
- 64 (g) Projects that will be completed on time; and
- 65 (h) * * * Projects that are according to the Main
66 Street Approach and Guiding Principles or a comparable community
67 plan.

68 (3) The * * * Department of Finance and Administration shall
69 provide grant funds to the * * * eligible recipients under this
70 section on a reimbursement basis, not to exceed Five Hundred



71 Thousand Dollars (\$500,000.00) per community each year, and
72 grantees shall not receive compensation for their required twenty
73 percent (20%) of local match funds, which must cover at least
74 twenty percent (20%) of the total project cost. * * *

75 Municipalities with a population of over ten thousand (10,000) are
76 required to possess local matching funds to cover at least twenty
77 percent (20%) of the total project cost. Municipalities with a
78 population of less than ten thousand (10,000), shall be required
79 to have a local cash match of ten percent (10%) for the first One
80 Hundred Thousand Dollars (\$100,000.00) requested, then will be
81 required to have a local cash match of twenty percent (20%) for
82 any amount over One Hundred Thousand Dollars (\$100,000.00).

83 (4) Eligible costs for the expenditure of grant funds
84 include the acquisition of land and any improvements thereon,
85 preservation of historic downtown structures and sites, and
86 initiatives that will produce a revitalization to the economy of
87 the historic downtown areas.

88 (5) Grants may be awarded for prospective purchases or for
89 acquisitions of which the applicant has closed. In the latter
90 case, the applicant shall demonstrate:

91 (a) The closing occurred no more than twelve (12)
92 months prior to the date of application for the grant; and

93 (b) The subject purchase was made to help preserve and
94 revitalize the location and economy of a historic downtown
95 community.



96 (6) * * * Any eligible recipient that is awarded a grant
97 pursuant to this section for a project involving a historic
98 property must comply with all applicable laws relating to the
99 property as well as applicable regulations of the Mississippi
100 Department of Archives and History or other department or agency
101 relating to such property.

102 (7) Grantees must adhere to Mississippi state procedures and
103 guidelines relating to the implementation and financing of the
104 approved project. Grantees must also submit any and all audit and
105 financial statements as required by the State of Mississippi.

106 (8) Nothing in this section shall preclude the subsequent
107 transfer or assignment by a state agency or other owner or holder
108 of any property interest acquired pursuant to this section to the
109 State of Mississippi, the county, city, town or municipality in
110 which the land is located, for the purpose of further preserving,
111 improving or maintaining the downtown property. The * * *
112 Department of Finance and Administration shall facilitate
113 transfers and assignments of any such interests held by the
114 department.

115 (9) There is created in the State Treasury a special fund to
116 be known as the "Mississippi Main Street Revitalization Grant
117 Program Fund," which shall consist of funds made available by the
118 Legislature in any manner, funds received as grants, endowments or
119 gifts from the federal government, its agencies and
120 instrumentalities, and funds from any other source designated for



121 deposit into such fund. The fund shall be maintained by the State
122 Treasurer as a separate and special fund, separate and apart from
123 the General Fund of the state. Unexpended amounts remaining in
124 the fund at the end of a fiscal year shall not lapse into the
125 State General Fund, and any investment earnings or interest earned
126 on amounts in the fund shall be deposited to the credit of the
127 fund. Monies in the fund shall be used by the * * * Department of
128 Finance and Administration, upon appropriation by the Legislature,
129 for the purposes provided in this section.

130 (10) The * * * Department of Finance and Administration
131 shall administer the fund and establish guidelines for the
132 expenditure of grant funds and reports relating to the expenditure
133 of grant funds. The department * * * shall provide the
134 administrator with no more than two percent (2%) of the amount of
135 funds deposited into the Mississippi Main Street Revitalization
136 Grant Fund for administrative expenses in carrying out its duties
137 under this section.

138 (11) To carry out this act, the * * * Department of Finance
139 and Administration may enter into cooperative agreements with
140 entities in the public and private sectors, including:

- 141 (a) Colleges and universities;
- 142 (b) Historical societies;
- 143 (c) State and local agencies; and
- 144 (d) Nonprofit organizations.



145 (12) To develop cooperative land-use strategies and conduct
146 activities that facilitate the conservation of the historic,
147 cultural, natural and scenic resources, the * * * Department of
148 Finance and Administration may require that recipients seek and
149 secure technical assistance from the * * * administrator, to the
150 extent that a recipient of technical assistance is engaged in the
151 protection, interpretation or commemoration of historically
152 significant property in the area in and around the historic
153 downtown site. The * * * administrator will provide
154 administrative support to * * * eligible recipients to ensure
155 proper grant administration and project implementation.

156 **SECTION 4.** This act shall take effect and be in force from
157 and after July 1, 2024.

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

1 AN ACT TO AMEND SECTIONS 57-78-3 AND 57-78-5, MISSISSIPPI
2 CODE OF 1972, TO TRANSFER THE ADMINISTRATION OF THE MISSISSIPPI
3 MAIN STREET REVITALIZATION GRANT PROGRAM FROM THE MISSISSIPPI
4 DEVELOPMENT AUTHORITY TO THE DEPARTMENT OF FINANCE AND
5 ADMINISTRATION; TO REVISE THE DEFINITION OF CERTAIN TERMS FOR
6 PURPOSES OF THE PROGRAM; TO EXPAND GRANT PROGRAM ELIGIBILITY; TO
7 ALLOW APPLICANTS WHO DID NOT RECEIVE A GRANT THE PRIOR YEAR TO
8 TAKE PRIORITY FOR GRANTS GRANTED THE FOLLOWING YEAR; TO AMEND THE
9 EASEMENT REQUIREMENTS FOR GRANTEES; AND FOR RELATED PURPOSES.

