

By: Representatives Lamar,
White, Kinkade, Faulkner, Karriem

To: Ways and Means

HOUSE BILL NO. 1

1 AN ACT TO AMEND SECTION 57-75-5, MISSISSIPPI CODE OF 1972, TO
2 REVISE THE DEFINITION OF THE TERM "PROJECT" UNDER THE MISSISSIPPI
3 MAJOR ECONOMIC IMPACT ACT TO INCLUDE CERTAIN FACILITIES FOR THE
4 MANUFACTURE AND ASSEMBLY OF BATTERY CELLS FOR ELECTRIC COMMERCIAL
5 VEHICLES AND INDUSTRIAL APPLICATIONS; TO REVISE THE DEFINITION OF
6 THE TERMS "PROJECT AREA" AND "AFFILIATE" UNDER THE MISSISSIPPI
7 MAJOR ECONOMIC IMPACT ACT; TO AMEND SECTION 57-75-9, MISSISSIPPI
8 CODE OF 1972, TO PROVIDE THAT CONTRACTS BY THE MISSISSIPPI MAJOR
9 ECONOMIC IMPACT AUTHORITY OR A PUBLIC AGENCY FOR CERTAIN CONTRACTS
10 RELATED TO THE PROJECTS INCLUDED IN THIS ACT SHALL BE EXEMPT FROM
11 ALL OR A PORTION OF THE PROVISIONS OF SECTION 31-7-13 AND THAT
12 SUCH CONTRACTS MAY BE AWARDED ON THE BASIS OF NEGOTIATION UNDER
13 CERTAIN CIRCUMSTANCES AND TO AUTHORIZE THE USE OF ADDITIONAL
14 METHODS OF CONTRACTING; TO AMEND SECTION 57-75-11, MISSISSIPPI
15 CODE OF 1972, TO GRANT THE MISSISSIPPI MAJOR ECONOMIC IMPACT
16 AUTHORITY CERTAIN ADDITIONAL POWERS AND DUTIES WITH REGARD TO THE
17 PROJECTS INCLUDED IN THIS ACT; TO AMEND SECTION 57-75-15,
18 MISSISSIPPI CODE OF 1972, TO AUTHORIZE THE ISSUANCE OF STATE
19 GENERAL OBLIGATION BONDS FOR THE PROJECTS INCLUDED IN THIS ACT AND
20 TO SPECIFY THE PURPOSES FOR WHICH THE PROCEEDS OF SUCH BONDS MAY
21 BE UTILIZED; TO AMEND SECTION 57-75-17, MISSISSIPPI CODE OF 1972,
22 TO PROVIDE PROTECTION FOR CERTAIN PROJECTS COMPRISING THE
23 MANUFACTURE AND ASSEMBLY OF BATTERY CELLS FOR ELECTRIC COMMERCIAL
24 VEHICLES AND INDUSTRIAL APPLICATIONS, FROM SURFACE OR SUBSURFACE
25 MINERAL EXPLORATION ACTIVITIES; TO AMEND SECTION 57-75-33,
26 MISSISSIPPI CODE OF 1972, TO PROVIDE THAT THE BOARD OF SUPERVISORS
27 OF A COUNTY MAY ENTER INTO AN AGREEMENT WITH ONE OR MORE
28 ENTERPRISES OWNING AND/OR OPERATING CERTAIN FACILITIES FOR THE
29 MANUFACTURE AND ASSEMBLY OF BATTERY CELLS FOR ELECTRIC COMMERCIAL
30 VEHICLES AND INDUSTRIAL APPLICATIONS, AND/OR ONE OR MORE
31 AFFILIATES THEREOF, PROVIDING THAT THE COUNTY WILL NOT LEVY ANY
32 TAXES, FEES OR ASSESSMENTS UPON THE ENTERPRISE OTHER THAN TAXES,
33 FEES OR ASSESSMENTS THAT ARE GENERALLY LEVIED UPON ALL TAXPAYERS
34 AND TO AUTHORIZE THE BOARD OF SUPERVISORS TO ENTER INTO A



35 FEE-IN-LIEU OF AD VALOREM TAXES AGREEMENT WITH THE ENTERPRISES
36 OWNING AND/OR OPERATING SUCH PROJECTS; TO AMEND SECTION 57-75-37,
37 MISSISSIPPI CODE OF 1972, TO AUTHORIZE A COUNTY IN WHICH CERTAIN
38 PROJECTS COMPRISING THE MANUFACTURE AND ASSEMBLY OF BATTERY CELLS
39 FOR ELECTRIC COMMERCIAL VEHICLES AND INDUSTRIAL APPLICATIONS, ARE
40 LOCATED TO ASSIST THE ENTERPRISES ESTABLISHING THE PROJECTS, AND
41 THEIR AFFILIATES, TOGETHER WITH CERTAIN PUBLIC AGENCIES, IN
42 DEFRAYING CERTAIN COSTS; TO AUTHORIZE SUCH A COUNTY TO PROVIDE
43 FUNDS FOR SUCH PURPOSES BY APPROPRIATING MONEY FROM ITS GENERAL
44 FUND OR FROM THE PROCEEDS OF GENERAL OBLIGATION BONDS ISSUED BY
45 THE COUNTY AND/OR LOANS, GRANTS AND OTHER FUNDS FROM THE
46 MISSISSIPPI MAJOR ECONOMIC IMPACT AUTHORITY OR MISSISSIPPI
47 DEVELOPMENT AUTHORITY; TO AUTHORIZE CERTAIN PUBLIC AGENCIES TO
48 PROVIDE FUNDS FOR SUCH PURPOSES BY APPROPRIATING MONEY FROM
49 CERTAIN SOURCES, INCLUDING FROM THE PROCEEDS OF LOANS, GRANTS AND
50 OTHER FUNDS FROM THE MISSISSIPPI MAJOR ECONOMIC IMPACT AUTHORITY;
51 TO AUTHORIZE CERTAIN TRANSFERS AND CONVEYANCES OF REAL OR PERSONAL
52 PROPERTY WITH OR WITHOUT CONSIDERATION; TO AUTHORIZE CERTAIN
53 PUBLIC AGENCIES TO MAKE GRANTS TO EACH OTHER IN CONNECTION WITH
54 SUCH A PROJECT; TO EXEMPT THE ACQUISITION OF CERTAIN REAL PROPERTY
55 AND/OR OPTIONS TO PURCHASE SUCH REAL PROPERTY FOR SUCH PROJECTS
56 FROM CERTAIN REQUIREMENTS; TO AUTHORIZE CERTAIN PUBLIC AGENCIES TO
57 PROVIDE PERIODIC GRANTS AND OTHER SUCH CONTRIBUTIONS OF FUNDS TO
58 ASSIST THE ENTERPRISES ESTABLISHING THE PROJECTS INCLUDED IN THIS
59 ACT AND TO ENTER INTO CERTAIN AGREEMENTS IN CONNECTION THEREWITH;
60 TO AMEND SECTION 27-65-101, MISSISSIPPI CODE OF 1972, TO EXEMPT
61 FROM SALES TAXATION CERTAIN SALES OR LEASES TO ENTERPRISES
62 OPERATING THE PROJECTS INCLUDED IN THIS ACT AND CERTAIN AFFILIATES
63 THEREOF; TO AMEND SECTION 31-19-25, MISSISSIPPI CODE OF 1972, TO
64 PROVIDE THAT CERTAIN PROVISIONS REGARDING THE ISSUANCE OF BONDS OR
65 INCURRENCE OF OTHER INDEBTEDNESS SHALL NOT APPLY TO THE SALE OF
66 BONDS OR INCURRENCE OF INDEBTEDNESS BY A COUNTY IN CONNECTION WITH
67 CERTAIN PROJECTS COMPRISING THE MANUFACTURE AND ASSEMBLY OF
68 BATTERY CELLS FOR ELECTRIC COMMERCIAL VEHICLES AND INDUSTRIAL
69 APPLICATIONS; TO AMEND SECTION 43-37-3, MISSISSIPPI CODE OF 1972,
70 IN CONFORMITY TO THE PROVISIONS OF THIS ACT; TO AMEND SECTIONS
71 27-13-5 AND 27-13-7, MISSISSIPPI CODE OF 1972, TO PROVIDE THAT IN
72 REGARD TO CERTAIN PROJECTS COMPRISING THE MANUFACTURE AND ASSEMBLY
73 OF BATTERY CELLS FOR ELECTRIC COMMERCIAL VEHICLES AND INDUSTRIAL
74 APPLICATIONS, THE DURATION OF ANY FEE-IN-LIEU OF FRANCHISE TAX
75 AGREEMENT SHALL NOT EXTEND BEYOND THE DATE THE MISSISSIPPI
76 FRANCHISE TAX IS REPEALED AND SUCH AGREEMENT SHALL APPLY ONLY TO
77 NEW FRANCHISE TAX LIABILITY CONNECTED WITH THE PROJECTS INCLUDED
78 IN THIS ACT; TO PROVIDE THAT IN THE EVENT THAT THE ANNUAL NUMBER
79 OF FULL-TIME JOBS MAINTAINED CONNECTED WITH ANY SUCH PROJECT FALLS
80 BELOW THE AGREED UPON AMOUNT FOR A PRESCRIBED PERIOD, THE
81 FRANCHISE TAX FEE-IN-LIEU FOR THE PROJECT SHALL BE REDUCED OR
82 SUSPENDED UNTIL THE FIRST TAX YEAR DURING WHICH THE ANNUAL NUMBER
83 OF FULL-TIME JOBS MAINTAINED REACHES THE AGREED UPON AMOUNT; TO
84 AMEND SECTION 19-9-5, MISSISSIPPI CODE OF 1972, IN CONFORMITY TO
85 THE PROVISIONS OF THIS ACT; TO AMEND SECTION 89-1-23, MISSISSIPPI



86 CODE OF 1972, IN CONFORMITY TO THE PROVISIONS OF THIS ACT; TO
87 AMEND SECTION 27-7-30, MISSISSIPPI CODE OF 1972, TO PROVIDE INCOME
88 TAX EXEMPTIONS FOR INCOME ARISING FROM THE PROJECTS INCLUDED IN
89 THIS ACT; TO AMEND SECTION 65-1-85, MISSISSIPPI CODE OF 1972, TO
90 REVISE CERTAIN PROVISIONS REGARDING THE USE OF THE DESIGN-BUILD
91 METHOD OF CONTRACTING BY THE MISSISSIPPI TRANSPORTATION COMMISSION
92 FOR CERTAIN PROJECTS; AND FOR RELATED PURPOSES.

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

94 **SECTION 1.** Section 57-75-5, Mississippi Code of 1972, is
95 amended as follows:

96 57-75-5. Words and phrases used in this chapter shall have
97 meanings as follows, unless the context clearly indicates a
98 different meaning:

99 (a) "Act" means the Mississippi Major Economic Impact
100 Act as originally enacted or as hereafter amended.

101 (b) "Authority" means the Mississippi Major Economic
102 Impact Authority created pursuant to the act.

103 (c) "Bonds" means general obligation bonds, interim
104 notes and other evidences of debt of the State of Mississippi
105 issued pursuant to this chapter.

106 (d) "Facility related to the project" means and
107 includes any of the following, as the same may pertain to the
108 project within the project area: (i) facilities to provide
109 potable and industrial water supply systems, sewage and waste
110 disposal systems and water, natural gas and electric transmission
111 systems to the site of the project; (ii) airports, airfields and
112 air terminals; (iii) rail lines; (iv) port facilities; (v)
113 highways, streets and other roadways; (vi) public school
114 buildings, classrooms and instructional facilities, training



115 facilities and equipment, including any functionally related
116 facilities; (vii) parks, outdoor recreation facilities and
117 athletic facilities; (viii) auditoriums, pavilions, campgrounds,
118 art centers, cultural centers, folklore centers and other public
119 facilities; (ix) health care facilities, public or private; and
120 (x) fire protection facilities, equipment and elevated water
121 tanks.

122 (e) "Person" means any natural person, corporation,
123 association, partnership, limited liability company, receiver,
124 trustee, guardian, executor, administrator, fiduciary,
125 governmental unit, public agency, political subdivision, or any
126 other group acting as a unit, and the plural as well as the
127 singular.

128 (f) "Project" means:

129 (i) Any industrial, commercial, research and
130 development, warehousing, distribution, transportation,
131 processing, mining, United States government or tourism enterprise
132 together with all real property required for construction,
133 maintenance and operation of the enterprise with an initial
134 capital investment of not less than Three Hundred Million Dollars
135 (\$300,000,000.00) from private or United States government sources
136 together with all buildings, and other supporting land and
137 facilities, structures or improvements of whatever kind required
138 or useful for construction, maintenance and operation of the
139 enterprise; or with an initial capital investment of not less than



140 One Hundred Fifty Million Dollars (\$150,000,000.00) from private
141 or United States government sources together with all buildings
142 and other supporting land and facilities, structures or
143 improvements of whatever kind required or useful for construction,
144 maintenance and operation of the enterprise and which creates at
145 least one thousand (1,000) net new full-time jobs; or which
146 creates at least one thousand (1,000) net new full-time jobs which
147 provides an average salary, excluding benefits which are not
148 subject to Mississippi income taxation, of at least one hundred
149 twenty-five percent (125%) of the most recently published average
150 annual wage of the state as determined by the Mississippi
151 Department of Employment Security. "Project" shall include any
152 addition to or expansion of an existing enterprise if such
153 addition or expansion has an initial capital investment of not
154 less than Three Hundred Million Dollars (\$300,000,000.00) from
155 private or United States government sources, or has an initial
156 capital investment of not less than One Hundred Fifty Million
157 Dollars (\$150,000,000.00) from private or United States government
158 sources together with all buildings and other supporting land and
159 facilities, structures or improvements of whatever kind required
160 or useful for construction, maintenance and operation of the
161 enterprise and which creates at least one thousand (1,000) net new
162 full-time jobs; or which creates at least one thousand (1,000) net
163 new full-time jobs which provides an average salary, excluding
164 benefits which are not subject to Mississippi income taxation, of



165 at least one hundred twenty-five percent (125%) of the most
166 recently published average annual wage of the state as determined
167 by the Mississippi Department of Employment Security. "Project"
168 shall also include any ancillary development or business resulting
169 from the enterprise, of which the authority is notified, within
170 three (3) years from the date that the enterprise entered into
171 commercial production, that the project area has been selected as
172 the site for the ancillary development or business.

173 (ii) 1. Any major capital project designed to
174 improve, expand or otherwise enhance any active duty or reserve
175 United States armed services bases and facilities or any major
176 Mississippi National Guard training installations, their support
177 areas or their military operations, upon designation by the
178 authority that any such base was or is at risk to be recommended
179 for closure or realignment pursuant to the Defense Base Closure
180 and Realignment Act of 1990, as amended, or other applicable
181 federal law; or any major development project determined by the
182 authority to be necessary to acquire or improve base properties
183 and to provide employment opportunities through construction of
184 projects as defined in Section 57-3-5, which shall be located on
185 or provide direct support service or access to such military
186 installation property in the event of closure or reduction of
187 military operations at the installation.

188 2. Any major study or investigation related
189 to such a facility, installation or base, upon a determination by



190 the authority that the study or investigation is critical to the
191 expansion, retention or reuse of the facility, installation or
192 base.

193 3. Any project as defined in Section 57-3-5,
194 any business or enterprise determined to be in the furtherance of
195 the public purposes of this act as determined by the authority or
196 any facility related to such project each of which shall be,
197 directly or indirectly, related to any military base or other
198 military-related facility no longer operated by the United States
199 armed services or the Mississippi National Guard.

200 (iii) Any enterprise to be maintained, improved or
201 constructed in Tishomingo County by or for a National Aeronautics
202 and Space Administration facility in such county.

203 (iv) 1. Any major capital project with an initial
204 capital investment from private sources of not less than Seven
205 Hundred Fifty Million Dollars (\$750,000,000.00) which will create
206 at least three thousand (3,000) jobs meeting criteria established
207 by the Mississippi Development Authority.

208 2. "Project" shall also include any ancillary
209 development or business resulting from an enterprise operating a
210 project as defined in item 1 of this paragraph (f)(iv), of which
211 the authority is notified, within three (3) years from the date
212 that the enterprise entered into commercial production, that the
213 state has been selected as the site for the ancillary development
214 or business.



215 (v) Any manufacturing, processing or industrial
216 project determined by the authority, in its sole discretion, to
217 contribute uniquely and significantly to the economic growth and
218 development of the state, and which meets the following criteria:

219 1. The project shall create at least two
220 thousand (2,000) net new full-time jobs meeting criteria
221 established by the authority, which criteria shall include, but
222 not be limited to, the requirement that such jobs must be held by
223 persons eligible for employment in the United States under
224 applicable state and federal law.

225 2. The project and any facility related to
226 the project shall include a total investment from private sources
227 of not less than Sixty Million Dollars (\$60,000,000.00), or from
228 any combination of sources of not less than Eighty Million Dollars
229 (\$80,000,000.00).

230 (vi) Any real property owned or controlled by the
231 National Aeronautics and Space Administration, the United States
232 government, or any agency thereof, which is legally conveyed to
233 the State of Mississippi or to the State of Mississippi for the
234 benefit of the Mississippi Major Economic Impact Authority, its
235 successors and assigns pursuant to Section 212 of Public Law
236 104-99, enacted January 26, 1996 (110 Stat. 26 at 38).

237 (vii) Any major capital project related to the
238 establishment, improvement, expansion and/or other enhancement of
239 any active duty military installation and having a minimum capital



240 investment from any source or combination of sources other than
241 the State of Mississippi of at least Forty Million Dollars
242 (\$40,000,000.00), and which will create at least four hundred
243 (400) military installation related full-time jobs, which jobs may
244 be military jobs, civilian jobs or a combination of military and
245 civilian jobs. The authority shall require that binding
246 commitments be entered into requiring that the minimum
247 requirements for the project provided for in this subparagraph
248 shall be met not later than July 1, 2008.

249 (viii) Any major capital project with an initial
250 capital investment from any source or combination of sources of
251 not less than Ten Million Dollars (\$10,000,000.00) which will
252 create at least eighty (80) full-time jobs which provide an
253 average annual salary, excluding benefits which are not subject to
254 Mississippi income taxes, of at least one hundred thirty-five
255 percent (135%) of the most recently published average annual wage
256 of the state or the most recently published average annual wage of
257 the county in which the project is located as determined by the
258 Mississippi Department of Employment Security, whichever is the
259 lesser. The authority shall require that binding commitments be
260 entered into requiring that:

261 1. The minimum requirements for the project
262 provided for in this subparagraph shall be met; and



263 2. That if such commitments are not met, all
264 or a portion of the funds provided by the state for the project as
265 determined by the authority shall be repaid.

266 (ix) Any regional retail shopping mall with an
267 initial capital investment from private sources in excess of One
268 Hundred Fifty Million Dollars (\$150,000,000.00), with a square
269 footage in excess of eight hundred thousand (800,000) square feet,
270 which will create at least seven hundred (700) full-time jobs with
271 an average hourly wage of Eleven Dollars (\$11.00) per hour. The
272 authority shall require that binding commitments be entered into
273 requiring that:

274 1. The minimum requirements for the project
275 provided for in this subparagraph shall be met; and

276 2. That if such commitments are not met, all
277 or a portion of the funds provided by the state for the project as
278 determined by the authority shall be repaid.

279 (x) Any major capital project with an initial
280 capital investment from any source or combination of sources of
281 not less than Seventy-five Million Dollars (\$75,000,000.00) which
282 will create at least one hundred twenty-five (125) full-time jobs
283 which provide an average annual salary, excluding benefits which
284 are not subject to Mississippi income taxes, of at least one
285 hundred thirty-five percent (135%) of the most recently published
286 average annual wage of the state or the most recently published
287 average annual wage of the county in which the project is located



288 as determined by the Mississippi Department of Employment
289 Security, whichever is the greater. The authority shall require
290 that binding commitments be entered into requiring that:

291 1. The minimum requirements for the project
292 provided for in this subparagraph shall be met; and

293 2. That if such commitments are not met, all
294 or a portion of the funds provided by the state for the project as
295 determined by the authority shall be repaid.

296 (xi) Any potential major capital project that the
297 authority has determined is feasible to recruit.

298 (xii) Any project built according to the
299 specifications and federal provisions set forth by the National
300 Aeronautics and Space Administration Center Operations Directorate
301 at Stennis Space Center for the purpose of consolidating common
302 services from National Aeronautics and Space Administration
303 centers in human resources, procurement, financial management and
304 information technology located on land owned or controlled by the
305 National Aeronautics and Space Administration, which will create
306 at least four hundred seventy (470) full-time jobs.

307 (xiii) Any major capital project with an initial
308 capital investment from any source or combination of sources of
309 not less than Ten Million Dollars (\$10,000,000.00) which will
310 create at least two hundred fifty (250) full-time jobs. The
311 authority shall require that binding commitments be entered into
312 requiring that:



313 1. The minimum requirements for the project
314 provided for in this subparagraph shall be met; and

315 2. That if such commitments are not met, all
316 or a portion of the funds provided by the state for the project as
317 determined by the authority shall be repaid.

318 (xiv) Any major pharmaceutical facility with a
319 capital investment of not less than Fifty Million Dollars
320 (\$50,000,000.00) made after July 1, 2002, through four (4) years
321 after the initial date of any loan or grant made by the authority
322 for such project, which will maintain at least seven hundred fifty
323 (750) full-time employees. The authority shall require that
324 binding commitments be entered into requiring that:

325 1. The minimum requirements for the project
326 provided for in this subparagraph shall be met; and

327 2. That if such commitments are not met, all
328 or a portion of the funds provided by the state for the project as
329 determined by the authority shall be repaid.

330 (xv) Any pharmaceutical manufacturing, packaging
331 and distribution facility with an initial capital investment from
332 any local or federal sources of not less than Five Hundred
333 Thousand Dollars (\$500,000.00) which will create at least ninety
334 (90) full-time jobs. The authority shall require that binding
335 commitments be entered into requiring that:

336 1. The minimum requirements for the project
337 provided for in this subparagraph shall be met; and



338 2. That if such commitments are not met, all
339 or a portion of the funds provided by the state for the project as
340 determined by the authority shall be repaid.

341 (xvi) Any major industrial wood processing
342 facility with an initial capital investment of not less than One
343 Hundred Million Dollars (\$100,000,000.00) which will create at
344 least one hundred twenty-five (125) full-time jobs which provide
345 an average annual salary, excluding benefits which are not subject
346 to Mississippi income taxes, of at least Thirty Thousand Dollars
347 (\$30,000.00). The authority shall require that binding
348 commitments be entered into requiring that:

349 1. The minimum requirements for the project
350 provided for in this subparagraph shall be met; and

351 2. That if such commitments are not met, all
352 or a portion of the funds provided by the state for the project as
353 determined by the authority shall be repaid.

354 (xvii) Any technical, engineering,
355 manufacturing-logistic service provider with an initial capital
356 investment of not less than One Million Dollars (\$1,000,000.00)
357 which will create at least ninety (90) full-time jobs. The
358 authority shall require that binding commitments be entered into
359 requiring that:

360 1. The minimum requirements for the project
361 provided for in this subparagraph shall be met; and



362 2. That if such commitments are not met, all
363 or a portion of the funds provided by the state for the project as
364 determined by the authority shall be repaid.

365 (xviii) Any major capital project with an initial
366 capital investment from any source or combination of sources other
367 than the State of Mississippi of not less than Six Hundred Million
368 Dollars (\$600,000,000.00) which will create at least four hundred
369 fifty (450) full-time jobs with an average annual salary,
370 excluding benefits which are not subject to Mississippi income
371 taxes, of at least Seventy Thousand Dollars (\$70,000.00). The
372 authority shall require that binding commitments be entered into
373 requiring that:

374 1. The minimum requirements for the project
375 provided for in this subparagraph shall be met; and

376 2. That if such commitments are not met, all
377 or a portion of the funds provided by the state for the project as
378 determined by the authority shall be repaid.

379 (xix) Any major coal and/or petroleum coke
380 gasification project with an initial capital investment from any
381 source or combination of sources other than the State of
382 Mississippi of not less than Eight Hundred Million Dollars
383 (\$800,000,000.00), which will create at least two hundred (200)
384 full-time jobs with an average annual salary, excluding benefits
385 which are not subject to Mississippi income taxes, of at least



386 Forty-five Thousand Dollars (\$45,000.00). The authority shall
387 require that binding commitments be entered into requiring that:

388 1. The minimum requirements for the project
389 provided for in this subparagraph shall be met; and

390 2. That if such commitments are not met, all
391 or a portion of the funds provided by the state for the project as
392 determined by the authority shall be repaid.

393 (xx) Any planned mixed use development located on
394 not less than four thousand (4,000) acres of land that will
395 consist of commercial, recreational, resort, tourism and
396 residential development with a capital investment from private
397 sources of not less than Four Hundred Seventy-five Million Dollars
398 (\$475,000,000.00) in the aggregate in any one (1) or any
399 combination of tourism projects that will create at least three
400 thousand five hundred (3,500) jobs in the aggregate. For the
401 purposes of this paragraph (f)(xx), the term "tourism project"
402 means and has the same definition as that term has in Section
403 57-28-1. In order to meet the minimum capital investment required
404 under this paragraph (f)(xx), at least Two Hundred Thirty-seven
405 Million Five Hundred Thousand Dollars (\$237,500,000.00) of such
406 investment must be made not later than June 1, 2015, and the
407 remainder of the minimum capital investment must be made not later
408 than June 1, 2017. In order to meet the minimum number of jobs
409 required to be created under this paragraph (f)(xx), at least one
410 thousand seven hundred fifty (1,750) of such jobs must be created



411 not later than June 1, 2015, and the remainder of the jobs must be
412 created not later than June 1, 2017. The authority shall require
413 that binding commitments be entered into requiring that:

414 1. The minimum requirements for the project
415 provided for in this subparagraph shall be met; and

416 2. That if such commitments are not met, all
417 or a portion of the funds provided by the state for the project as
418 determined by the authority shall be repaid.

419 (xxi) Any enterprise owning or operating an
420 automotive manufacturing and assembly plant and its affiliates for
421 which construction begins after March 2, 2007, and not later than
422 December 1, 2007, with an initial capital investment from private
423 sources of not less than Five Hundred Million Dollars
424 (\$500,000,000.00) which will create at least one thousand five
425 hundred (1,500) jobs meeting criteria established by the
426 authority, which criteria shall include, but not be limited to,
427 the requirement that such jobs must be held by persons eligible
428 for employment in the United States under applicable state and
429 federal law. The authority shall require that binding commitments
430 be entered into requiring that:

431 1. The minimum requirements for the project
432 provided for in this subparagraph shall be met; and

433 2. That if such commitments are not met, all
434 or a portion of the funds provided by the state for the project as
435 determined by the authority shall be repaid.



436 (xxii) Any enterprise owning or operating a major
437 powertrain component manufacturing and assembly plant for which
438 construction begins after May 11, 2007, and not later than
439 December 1, 2007, with an initial capital investment from private
440 sources of not less than Three Hundred Million Dollars
441 (\$300,000,000.00) which will create at least five hundred (500)
442 new full-time jobs meeting criteria established by the authority,
443 which criteria shall include, but not be limited to, the
444 requirement that such jobs must be held by persons eligible for
445 employment in the United States under applicable state and federal
446 law, and the requirement that the average annual wages and taxable
447 benefits of such jobs shall be at least one hundred twenty-five
448 percent (125%) of the most recently published average annual wage
449 of the state or the most recently published average annual wage of
450 the county in which the project is located as determined by the
451 Mississippi Department of Employment Security, whichever is the
452 lesser. The authority shall require that binding commitments be
453 entered into requiring that:

454 1. The minimum requirements for the project
455 provided for in this subparagraph shall be met; and

456 2. That if such commitments are not met, all
457 or a portion of the funds provided by the state for the project as
458 determined by the authority shall be repaid.

459 (xxiii) Any biological and agricultural defense
460 project operated by an agency of the government of the United



461 States with an initial capital investment of not less than Four
462 Hundred Fifty Million Dollars (\$450,000,000.00) from any source
463 other than the State of Mississippi and its subdivisions, which
464 will create at least two hundred fifty (250) new full-time jobs.
465 All jobs created by the project must be held by persons eligible
466 for employment in the United States under applicable state and
467 federal law.

468 (xxiv) Any enterprise owning or operating an
469 existing tire manufacturing plant which adds to such plant capital
470 assets of not less than Twenty-five Million Dollars
471 (\$25,000,000.00) after January 1, 2009, and that maintains at
472 least one thousand two hundred (1,200) full-time jobs in this
473 state at one (1) location with an average annual salary, excluding
474 benefits which are not subject to Mississippi income taxes, of at
475 least Forty-five Thousand Dollars (\$45,000.00). The authority
476 shall require that binding commitments be entered into requiring
477 that:

478 1. The minimum requirements for the project
479 provided for in this subparagraph shall be met; and

480 2. That if such commitments are not met, all
481 or a portion of the funds provided by the state for the project as
482 determined by the authority shall be repaid.

483 (xxv) Any enterprise owning or operating a
484 facility for the manufacture of composite components for the
485 aerospace industry which will have an investment from private



486 sources of not less than One Hundred Seventy-five Million Dollars
487 (\$175,000,000.00) by not later than December 31, 2015, and which
488 will result in the full-time employment at the project site of not
489 less than two hundred seventy-five (275) persons by December 31,
490 2011, and not less than four hundred twenty-five (425) persons by
491 December 31, 2013, and not less than eight hundred (800) persons
492 by December 31, 2017, all with an average annual compensation,
493 excluding benefits which are not subject to Mississippi income
494 taxes, of at least Fifty-three Thousand Dollars (\$53,000.00). The
495 authority shall require that binding commitments be entered into
496 requiring that:

497 1. The minimum requirements for the project
498 provided for in this subparagraph shall be met; and

499 2. That if such commitments are not met, all
500 or a portion of the funds provided by the state for the project as
501 determined by the authority shall be repaid.

502 (xxvi) Any enterprise owning or operating a
503 facility for the manufacture of pipe which will have an investment
504 from any source other than the State of Mississippi and its
505 subdivisions of not less than Three Hundred Million Dollars
506 (\$300,000,000.00) by not later than December 31, 2015, and which
507 will create at least five hundred (500) new full-time jobs within
508 five (5) years after the start of commercial production and
509 maintain such jobs for at least ten (10) years, all with an
510 average annual compensation, excluding benefits which are not



511 subject to Mississippi income taxes, of at least Thirty-two
512 Thousand Dollars (\$32,000.00). The authority shall require that
513 binding commitments be entered into requiring that:

514 1. The minimum requirements for the project
515 provided for in this subparagraph shall be met; and

516 2. That if such commitments are not met, all
517 or a portion of the funds provided by the state for the project as
518 determined by the authority shall be repaid.

519 (xxvii) Any enterprise owning or operating a
520 facility for the manufacture of solar panels which will have an
521 investment from any source other than the State of Mississippi and
522 its subdivisions of not less than One Hundred Thirty-two Million
523 Dollars (\$132,000,000.00) by not later than December 31, 2015, and
524 which will create at least five hundred (500) new full-time jobs
525 within five (5) years after the start of commercial production and
526 maintain such jobs for at least ten (10) years, all with an
527 average annual compensation, excluding benefits which are not
528 subject to Mississippi income taxes, of at least Thirty-four
529 Thousand Dollars (\$34,000.00). The authority shall require that
530 binding commitments be entered into requiring that:

531 1. The minimum requirements for the project
532 provided for in this subparagraph shall be met; and

533 2. That if such commitments are not met, all
534 or a portion of the funds provided by the state for the project as
535 determined by the authority shall be repaid.



536 (xxviii) 1. Any enterprise owning or operating an
537 automotive parts manufacturing plant and its affiliates for which
538 construction begins after June 1, 2013, and not later than June
539 30, 2014, with an initial capital investment of not less than
540 Three Hundred Million Dollars (\$300,000,000.00) which will create
541 at least five hundred (500) new full-time jobs meeting criteria
542 established by the authority, which criteria shall include, but
543 not be limited to, the requirement that such jobs must be held by
544 persons eligible for employment in the United States under
545 applicable state and federal law, and the requirement that the
546 average annual wages and taxable benefits of such jobs shall be at
547 least one hundred ten percent (110%) of the most recently
548 published average annual wage of the state or the most recently
549 published average annual wage of the county in which the project
550 is located as determined by the Mississippi Department of
551 Employment Security, whichever is the lesser. The authority shall
552 require that binding commitments be entered into requiring that:

553 a. The minimum requirements for the
554 project provided for in this subparagraph shall be met; and

555 b. That if such commitments are not met,
556 all or a portion of the funds provided by the state for the
557 project as determined by the authority shall be repaid.

558 2. It is anticipated that the project defined
559 in this subparagraph (xxviii) will expand in three (3) additional
560 phases, will create an additional five hundred (500) full-time



561 jobs meeting the above criteria in each phase, and will invest an
562 additional Three Hundred Million Dollars (\$300,000,000.00) per
563 phase.

564 (xxix) Any enterprise engaged in the manufacture
565 of tires or other related rubber or automotive products for which
566 construction of a plant begins after January 1, 2016, and is
567 substantially completed no later than December 31, 2022, and for
568 which such enterprise commits to an aggregate capital investment
569 by such enterprise and its affiliates of not less than One Billion
570 Four Hundred Fifty Million Dollars (\$1,450,000,000.00) and the
571 creation thereby of at least two thousand five hundred (2,500) new
572 full-time jobs meeting criteria established by the authority,
573 which criteria shall include, but not be limited to, the
574 requirement that such jobs must be held by persons eligible for
575 employment in the United States under applicable state and federal
576 law, and the requirement that the average annual salary or wage,
577 excluding the value of any benefits which are not subject to
578 Mississippi income tax, of such jobs shall be at least Forty
579 Thousand Dollars (\$40,000.00). The authority shall require that
580 binding commitments be entered into requiring that:

581 1. Minimum requirements for investment and
582 jobs for the project shall be met; and

583 2. If such requirements are not met, all or a
584 portion of the funds provided by the state for the project may, as
585 determined by the authority, be subject to repayment by such



586 enterprise and/or its affiliates, together with any penalties or
587 damages required by the authority in connection therewith.

588 (xxx) Any enterprise owning or operating a
589 maritime fabrication and assembly facility for which construction
590 begins after February 1, 2016, and concludes not later than
591 December 31, 2018, with an initial capital investment in land,
592 buildings and equipment not less than Sixty-eight Million Dollars
593 (\$68,000,000.00) and will create not less than one thousand
594 (1,000) new full-time jobs meeting criteria established by the
595 authority, which criteria shall include, but not be limited to,
596 the requirement that such jobs must be held by persons eligible
597 for employment in the United States under applicable state and
598 federal law, and the requirement that the average annual
599 compensation, excluding benefits which are not subject to
600 Mississippi income taxes, of at least Forty Thousand Dollars
601 (\$40,000.00). The authority shall require that binding
602 commitments be entered into requiring that:

603 1. The minimum requirements for the project
604 provided for in this subparagraph shall be met; and

605 2. If such commitments are not met, all or a
606 portion of the funds provided by the state for the project may, as
607 determined by the authority, be subject to repayment by such
608 enterprise, together with any penalties or damages required by the
609 authority in connection therewith.



610 (xxxi) Each of the projects defined in this
611 paragraph (f)(xxxi)1 and 2 that are undertaken by affiliated
612 enterprises, together with any or all of the projects defined in
613 this paragraph (f)(xxxi)3 and/or 4 if they are undertaken by the
614 same or other enterprises affiliated with those enterprises that
615 undertake projects defined in this paragraph (f)(xxxi)1 and 2:

616 1. An enterprise engaged in the manufacturing
617 and production of recycled flat-rolled aluminum or related
618 products for which construction of recycled aluminum flat-rolled
619 mill begins after January 1, 2023, and is substantially completed
620 no later than December 31, 2026; and

621 2. An enterprise engaged in the manufacturing
622 and production of biocarbon from biomass for which construction of
623 the biocarbon manufacturing facility begins after December 1,
624 2022, and is substantially completed no later than December 31,
625 2026; provided that such series of projects may additionally, but
626 shall not be required to, include:

627 3. Any other affiliated enterprise that
628 undertakes the development and operation of a new industrial or
629 commercial facility in the state, excluding any area or areas
630 designated by the authority in a written agreement between such
631 enterprise or any affiliate thereof, for which the construction of
632 any such facility begins after January 1, 2023, and is
633 substantially completed no later than December 31, 2029; and/or



634 4. An enterprise engaged in the development
635 and operation of port activities (e.g., the loading and unloading
636 of barges, rail cars and trucks, the storage and handling of
637 materials, and other port-related operations) in support of all or
638 any of the enterprises enumerated in this paragraph (f)(xxxi)1, 2
639 and 3, or otherwise in support of an existing electric arc furnace
640 steel mill producing flat-rolled steel and related products; and
641 for which the parent enterprise of such affiliated enterprises
642 enumerated in this paragraph (f)(xxxi)1, 2, 3 and/or 4 commits to
643 an aggregate, collective capital investment by one or more or any
644 combination of such enterprises and their affiliates, as well as
645 by any co-located customers, of not less than Two Billion Five
646 Hundred Million Dollars (\$2,500,000,000.00) and the creation
647 thereby of at least one thousand (1,000) new full-time jobs
648 meeting criteria established by the authority, which criteria
649 shall include, but not be limited to, the requirement that such
650 jobs must be held by persons eligible for employment in the United
651 States under applicable state and federal law, and the requirement
652 that the average annual salary or wage, excluding the value of any
653 benefits which are not subject to Mississippi income tax, of such
654 jobs shall be at least Ninety-three Thousand Dollars (\$93,000.00).
655 The authority shall require that binding commitments be entered
656 into requiring that:

657 a. Minimum requirements for investment
658 and jobs for such affiliated projects shall be met; and



659 b. If such requirements are not
660 collectively met, all or a portion of the funds provided by the
661 state for such affiliated projects may, as determined by the
662 authority, be subject to repayment by such enterprises and/or
663 their affiliates, together with any penalties or damages required
664 by the authority in connection therewith.

665 For purposes of this paragraph (f) (xxxi), A. a co-located
666 customer shall mean a person who locates and operates any new
667 manufacturing, processing, warehousing and/or distribution
668 facility within the project area for the project defined in this
669 paragraph (f) (xxxi)1 and utilizes, directly or indirectly, in its
670 operations any aluminum or related products produced by such
671 project, and B. an affiliated enterprise or an affiliate means a
672 related business entity which shares a common direct or indirect
673 ownership with the enterprise owning or operating a project as
674 defined in this paragraph (f) (xxxi)1, 2, 3 or 4. References in
675 the act to a project, as defined by this paragraph (f) (xxxi) shall
676 mean any one of, any combination or all of the projects as defined
677 in this paragraph (f) (xxxi)1, 2, 3 or 4.

678 (xxxi) Any enterprise engaged in the manufacture
679 and assembly of battery cells for electric commercial vehicles and
680 industrial applications, for which construction of a manufacturing
681 and assembly plant begins after January 1, 2024, and the
682 manufacturing and assembly of battery cells thereby commences on
683 or prior to December 31, 2029, and for which such enterprise



684 commits to an aggregate, collective capital investment by such
685 enterprise, one or more affiliates of such enterprise or any
686 combination of such enterprise and its affiliates, of not less
687 than One Billion Nine Hundred Million Dollars (\$1,900,000,000.00)
688 and the creation by such enterprise, one or more affiliates of
689 such enterprise or any combination of such enterprise and its
690 affiliates, as well as by any other co-located project
691 participant, of at least two thousand (2,000) new full-time jobs
692 meeting criteria established by the authority, which criteria
693 shall include, but not be limited to, the requirement that such
694 jobs must be held by persons eligible for employment in the United
695 States under applicable state and federal law, and the requirement
696 that the average annual salary or wage, excluding the value of any
697 benefits which are not subject to Mississippi income tax prior to
698 January 1, 2024, of such jobs shall be at least Sixty-five
699 Thousand Five Hundred Sixty-four Dollars (\$65,564.00). The
700 authority shall require that binding commitments be entered into
701 requiring that:

702 1. Minimum requirements for investment and
703 jobs for such affiliated projects shall be met; and

704 2. If such requirements are not collectively
705 met, all or a portion of the funds provided by the state for such
706 project may, as determined by the authority, be subject to
707 repayment by such enterprise and/or its affiliates, together with



708 any penalties or damages required by the authority in connection
709 therewith.

710 For purposes of this paragraph (f) (xxxii), a co-located
711 project participant shall mean a person or business entity that,
712 pursuant to one or more contracts with an enterprise owning or
713 operating a project as defined in this paragraph (f) (xxxii) or an
714 affiliate thereof, performs within the project area one or more of
715 the following: a. storage, handling and processing services for
716 raw materials, work in process and/or finished goods inventories;
717 b. maintenance, operation and/or other servicing of equipment and
718 machinery used in the project; c. management of real and tangible
719 personal property used in the project; d. any manufacturing,
720 processing or assembly work, in each instance with respect to the
721 manufacturing and/or assembly of battery cells for electric
722 commercial vehicles or industrial applications manufactured or
723 otherwise assembled within the project area by such enterprise or
724 an affiliate thereof; or e. the supply to such enterprise or any
725 affiliate thereof of any components, parts or materials of any
726 battery cells for electric commercial vehicles or industrial
727 applications manufactured or otherwise assembled within the
728 project area by such enterprise or any affiliate thereof.

729 (g) (i) "Project area" means the project site,
730 together with any area or territory within the state lying within
731 sixty-five (65) miles of any portion of the project site whether
732 or not such area or territory be contiguous; however, for the



733 project defined in paragraph (f)(iv) of this section the term
734 "project area" means any area or territory within the state. The
735 project area shall also include all territory within a county if
736 any portion of such county lies within sixty-five (65) miles of
737 any portion of the project site. "Project site" means the real
738 property on which the principal facilities of the enterprise will
739 operate. The provisions of this subparagraph (i) shall not apply
740 to a project as defined in paragraph (f)(xxi) of this section.

741 (ii) For the purposes of a project as defined in
742 paragraph (f)(xxi) of this section, the term "project area" means
743 the acreage authorized in the certificate of convenience and
744 necessity issued by the Mississippi Development Authority to a
745 regional economic development alliance under Section 57-64-1 et
746 seq.

747 (iii) For the purposes of a project as defined in
748 either paragraph (f)(xxxii) or paragraph (f)(xxxii) of this
749 section, the term "project area" means the acreage specified by
750 the authority in written agreement with the enterprise undertaking
751 such project and/or an affiliate thereof.

752 (h) "Public agency" means:

753 (i) Any department, board, commission, institution
754 or other agency or instrumentality of the state;

755 (ii) Any city, town, county, political
756 subdivision, school district or other district created or existing
757 under the laws of the state or any public agency of any such city,



758 town, county, political subdivision or district or any other
759 public entity created or existing under local and private
760 legislation;

761 (iii) Any department, commission, agency or
762 instrumentality of the United States of America; and

763 (iv) Any other state of the United States of
764 America which may be cooperating with respect to location of the
765 project within the state, or any agency thereof.

766 (i) "State" means State of Mississippi.

767 (j) "Fee-in-lieu" means a negotiated fee to be paid by
768 the project in lieu of any franchise taxes imposed on the project
769 by Chapter 13, Title 27, Mississippi Code of 1972. The
770 fee-in-lieu shall not be less than Twenty-five Thousand Dollars
771 (\$25,000.00) annually. A fee-in-lieu may be negotiated with an
772 enterprise operating an existing project defined in paragraph
773 (f)(iv)¹ of this section; however, a fee-in-lieu shall not be
774 negotiated for other existing enterprises that fall within the
775 definition of the term "project."

776 (k) (i) "Affiliate" means a subsidiary or related
777 business entity which shares a common direct or indirect ownership
778 with the enterprise owning or operating a project as defined in
779 paragraph (f)(xxi), paragraph (f)(xxviii) or paragraph (f)(xxix)
780 of this section. The subsidiary or related business must provide
781 services directly related to the core activities of the project.



782 (ii) For the purposes of a project as defined in
783 paragraph (f)(xxxi) of this section, an "affiliated enterprise" or
784 an "affiliate" means a related business entity which shares a
785 common direct or indirect ownership with the enterprise owning or
786 operating a project as defined in paragraph (f)(xxxi)1, 2, 3 or 4
787 of this section.

788 (iii) For the purposes of a project as defined in
789 paragraph (f)(xxxii) of this section, an "affiliated enterprise"
790 or an "affiliate" means a related business entity which shares a
791 common direct or indirect ownership with the enterprise owning or
792 operating a project as defined in paragraph (f)(xxxii) of this
793 section.

794 (1) "Tier One supplier" means a supplier of a project
795 as defined in paragraph (f)(xxi) of this section that is certified
796 by the enterprise owning the project and creates a minimum of
797 fifty (50) new full-time jobs.

798 **SECTION 2.** Section 57-75-9, Mississippi Code of 1972, is
799 amended as follows:

800 57-75-9. (1) The authority is hereby designated and
801 empowered to act on behalf of the state in submitting a siting
802 proposal for any project eligible for assistance under this act.
803 The authority is empowered to take all steps appropriate or
804 necessary to effect the siting, development, and operation of the
805 project within the state, including the negotiation of a
806 fee-in-lieu. If the state is selected as the preferred site for



807 the project, the authority is hereby designated and empowered to
808 act on behalf of the state and to represent the state in the
809 planning, financing, development, construction and operation of
810 the project or any facility related to the project, with the
811 concurrence of the affected public agency. The authority may take
812 affirmative steps to coordinate fully all aspects of the
813 submission of a siting proposal for the project and, if the state
814 is selected as the preferred site, to coordinate fully, with the
815 concurrence of the affected public agency, the development of the
816 project or any facility related to the project with private
817 business, the United States government and other public agencies.
818 All public agencies are encouraged to cooperate to the fullest
819 extent possible to effectuate the duties of the authority;
820 however, the development of the project or any facility related to
821 the project by the authority may be done only with the concurrence
822 of the affected public agency.

823 (2) (a) Contracts, by the authority or a public agency,
824 including, but not limited to, design and construction contracts,
825 for the acquisition, purchase, construction or installation of a
826 project defined in Section 57-75-5(f)(iv)1 or any facility related
827 to the project shall be exempt from the provisions of Section
828 31-7-13 if:

829 (i) The authority finds and records such finding
830 on its minutes, that because of availability or the particular
831 nature of a project, it would not be in the public interest or



832 would less effectively achieve the purposes of this chapter to
833 enter into such contracts on the basis of Section 31-7-13; and

834 (ii) The enterprise that is involved in the
835 project concurs in such finding.

836 (b) When the requirements of paragraph (a) of this
837 subsection are met:

838 (i) The requirements of Section 31-7-13 shall not
839 apply to such contracts; and

840 (ii) The contracts may be entered into on the
841 basis of negotiation.

842 (c) The enterprise involved with the project may, upon
843 approval of the authority, negotiate such contracts in the name of
844 the authority.

845 (d) The provisions of this subsection (2) shall not
846 apply to contracts by the authority for excavation, fill dirt and
847 compaction for the preparation of the site of a project as defined
848 in Section 57-75-5(f) (iv)1 and such contracts may be entered into
849 pursuant to subsection (3) of this section.

850 (3) (a) Contracts by the authority for excavation, fill
851 dirt and compaction for the preparation of the site of a project
852 defined in Section 57-75-5(f) (iv)1 shall be exempt from the
853 provisions of Section 31-7-13 and the following procedure shall be
854 followed in the award of such contracts:

855 (i) The authority shall advertise for a period of
856 time to be set by the authority, but in no event less than one (1)



857 business day, the date, time and place of a meeting with the
858 authority to receive specifications on a request for proposals on
859 excavation, fill dirt and compaction for the preparation of the
860 site of the project defined in Section 57-75-5(f) (iv)1.

861 (ii) The authority shall set the minimum
862 qualifications necessary to be considered for award of the
863 contract and the advertisement shall set forth such minimum
864 qualifications.

865 (iii) Following the meeting the authority shall,
866 in its discretion, select one or more of the qualified contractors
867 with whom to negotiate or award the contract. The decision of the
868 authority concerning the selection of the contractor shall be
869 final.

870 (b) Contracts by the authority or a public agency for
871 site preparation, utilities, real estate improvements, wastewater
872 or for public works for a project defined in Section
873 57-75-5(f) (xxi) or Section 57-75-5(f) (xxii) shall be exempt from
874 the provisions of Section 31-7-13 and the following procedure
875 shall be followed in the award of such contracts:

876 (i) The authority or the public agency shall
877 advertise for a period of time to be set by the authority or the
878 public agency, but in no event less than one (1) nor more than
879 five (5) calendar days, the date, time and place of a meeting with
880 the authority or the public agency to receive specifications on



881 the preparation of the site of the project defined in Section
882 57-75-5(f) (xxi) or Section 57-75-5(f) (xxii).

883 (ii) The authority or the public agency shall set
884 the minimum qualifications necessary to be considered for award of
885 the contract and the advertisement shall set forth such minimum
886 qualifications.

887 (iii) Following the meeting the authority or the
888 public agency shall, in its discretion, select one or more of the
889 qualified contractors with whom to negotiate or award the
890 contract. The decision of the authority or the public agency
891 concerning the selection of the contractor shall be final.

892 (c) Contracts by a public agency for site preparation,
893 utilities, real estate improvements, infrastructure, roads or for
894 public works for a project defined in Section 57-75-5(f) (xxiii),
895 Section 57-75-5(f) (xxix), Section 57-75-5(f) (xxx) * * *, Section
896 57-75-5(f) (xxxii) or Section 57-75-5(f) (xxxii) may be exempt from the
897 provisions of Section 31-7-13 and the following procedure shall be
898 followed in the award of contracts:

899 (i) The public agency shall advertise for a period
900 of time to be set by the public agency, but in no event less than
901 one (1) nor more than five (5) calendar days, the date, time and
902 place of a meeting with the public agency to receive
903 specifications on site preparation, utilities, real estate
904 improvements, infrastructure, roads or for public works related to
905 the project defined in Section 57-75-5(f) (xxiii), Section



906 57-75-5(f) (xxix), Section 57-75-5(f) (xxx) * * *, Section
907 57-75-5(f) (xxxi) or Section 57-75-5(f) (xxxii).

908 (ii) The public agency shall set the minimum
909 qualifications necessary to be considered for award of the
910 contract and the advertisement shall set forth such minimum
911 qualifications.

912 (iii) Following the meeting the public agency
913 shall, in its discretion, which discretion may include
914 participation by an enterprise involved in the project, select one
915 or more of the qualified contractors with whom to negotiate or
916 award the contract. The decision of the public agency concerning
917 selection of the contractor shall be final.

918 (4) (a) Contracts, by the authority or a public agency,
919 including, but not limited to, design and construction contracts,
920 for the acquisition, purchase, construction or installation of a
921 project defined in Section 57-75-5(f) (xxvi), Section
922 57-75-5(f) (xxvii), Section 57-75-5(f) (xxviii), Section
923 57-75-5(f) (xxix), Section 57-75-5(f) (xxx) * * *, Section
924 57-75-5(f) (xxxi) or Section 57-75-5(f) (xxxii), and any contracts
925 by the authority or a public agency for site preparation,
926 utilities, real estate improvements, infrastructure, roads or for
927 other public facilities related to any such project shall be
928 exempt from the provisions of Section 31-7-13 if:

929 (i) The authority finds and records such finding
930 on its minutes, that because of availability or the particular



931 nature of a project, it would not be in the public interest or
932 would less effectively achieve the purposes of this chapter to
933 enter into such contracts on the basis of Section 31-7-13; and

934 (ii) The enterprise that is involved in the
935 project concurs in such finding.

936 (b) When the requirements of paragraph (a) of this
937 subsection are met:

938 (i) The requirements of Section 31-7-13 shall not
939 apply to such contracts; and

940 (ii) The contracts may be entered into on the
941 basis of negotiation with the authority or such public agency, and
942 the authority or such public agency may, as part of such
943 negotiations, further negotiate and require the level of
944 participation by the enterprise involved in the project in the
945 negotiation of such contracts.

946 (c) Contracts by the authority or a public agency for
947 site preparation, utilities, real estate improvements,
948 infrastructure, roads or for other public facilities related to a
949 project defined in Section 57-75-5(f) (xxxii), shall be exempt from
950 the provisions of Section 65-1-85, and the authority or public
951 agency is authorized to use any method for design and/or
952 construction procurement and contracting. With respect to any
953 such contract that is anticipated to be federally funded, in whole
954 or in part, the authority or public agency may nonetheless comply



955 with the provisions of Section 65-1-85 for purposes of compliance
956 with any applicable federal funding requirements.

957 (d) The decision of the authority or the public agency
958 concerning selection of the contractor shall be final.

959 (* * *e) The company shall make commercially
960 reasonable efforts to place out for bid, such that Mississippi
961 Contractors and Mississippi Disadvantaged Business Enterprises
962 ("DBEs") shall have an equal opportunity to respond to such bid,
963 any contract by the company which (i) is subject to tax pursuant
964 to Mississippi Code Section 27-65-21 (i.e., contracts for
965 constructing, building, erecting, grading, excavating, etc.), and
966 (ii) will be paid, or payment thereunder by the company will be
967 reimbursed, using any portion of the grant proceeds or funds
968 provided by the authority to the company in accordance with this
969 agreement. In carrying out such efforts, in order to increase the
970 pool of qualified DBE bidders, the company will request that
971 successful prime contract bidders include in their response a
972 commitment to (a) participate in and/or host forums that highlight
973 subcontract bidding opportunities for DBEs; and (b) work with
974 various trade associations and the Mississippi Development
975 Authority to promote increased participation from DBEs. With
976 respect to awarding any contract placed out for bid, the company
977 shall be allowed to award such contract in the company's sole
978 discretion (e.g., based upon optimization of quality, cost and
979 efficiency or on any other basis as the company may see fit). MDA



980 agrees that it will offer to eligible contractor DBEs that have an
981 opportunity to work on the project assistance through its Minority
982 Surety Bond Guaranty Program.

983 **SECTION 3.** Section 57-75-11, Mississippi Code of 1972, is
984 amended as follows:

985 57-75-11. The authority, in addition to any and all powers
986 now or hereafter granted to it, is empowered and shall exercise
987 discretion and the use of these powers depending on the
988 circumstances of the project or projects:

989 (a) To maintain an office at a place or places within
990 the state.

991 (b) To employ or contract with architects, engineers,
992 attorneys, accountants, construction and financial experts and
993 such other advisors, consultants and agents as may be necessary in
994 its judgment and to fix and pay their compensation.

995 (c) To make such applications and enter into such
996 contracts for financial assistance as may be appropriate under
997 applicable federal or state law.

998 (d) To apply for, accept and utilize grants, gifts and
999 other funds or aid from any source for any purpose contemplated by
1000 the act, and to comply, subject to the provisions of this act,
1001 with the terms and conditions thereof.

1002 (e) (i) To acquire by purchase, lease, gift, or in
1003 other manner, including quick-take eminent domain, or obtain
1004 options to acquire, and to own, maintain, use, operate and convey



1005 any and all property of any kind, real, personal, or mixed, or any
1006 interest or estate therein, within the project area, necessary for
1007 the project or any facility related to the project. The
1008 provisions of this paragraph that allow the acquisition of
1009 property by quick-take eminent domain shall be repealed by
1010 operation of law on July 1, 1994; and

1011 (ii) Notwithstanding any other provision of this
1012 paragraph (e), from and after November 6, 2000, to exercise the
1013 right of immediate possession pursuant to the provisions of
1014 Sections 11-27-81 through 11-27-89 for the purpose of acquiring
1015 land, property and/or rights-of-way in the county in which a
1016 project as defined in Section 57-75-5(f)(iv)1 is located, that are
1017 necessary for such project or any facility related to the project.

1018 (f) To acquire by purchase or lease any public lands
1019 and public property, including sixteenth section lands and lieu
1020 lands, within the project area, which are necessary for the
1021 project. Sixteenth section lands or lieu lands acquired under
1022 this act shall be deemed to be acquired for the purposes of
1023 industrial development thereon and such acquisition will serve a
1024 higher public interest in accordance with the purposes of this
1025 act.

1026 (g) If the authority identifies any land owned by the
1027 state as being necessary, for the location or use of the project,
1028 or any facility related to the project, to recommend to the



1029 Legislature the conveyance of such land or any interest therein,
1030 as the Legislature deems appropriate.

1031 (h) To make or cause to be made such examinations and
1032 surveys as may be necessary to the planning, design, construction
1033 and operation of the project.

1034 (i) From and after the date of notification to the
1035 authority by the enterprise that the state has been finally
1036 selected as the site of the project, to acquire by condemnation
1037 and to own, maintain, use, operate and convey or otherwise dispose
1038 of any and all property of any kind, real, personal or mixed, or
1039 any interest or estate therein, within the project area, necessary
1040 for the project or any facility related to the project, with the
1041 concurrence of the affected public agency, and the exercise of the
1042 powers granted by this act, according to the procedures provided
1043 by Chapter 27, Title 11, Mississippi Code of 1972, except as
1044 modified by this act.

1045 (i) Except as otherwise provided in subparagraph
1046 (iii) of this paragraph (i), in acquiring lands by condemnation,
1047 the authority shall not acquire minerals or royalties in minerals
1048 unless a competent registered professional engineer shall have
1049 certified that the acquisition of such minerals and royalties in
1050 minerals is necessary for purposes of the project; provided that
1051 limestone, clay, chalk, sand and gravel shall not be considered as
1052 minerals for the purposes of subparagraphs (i) and (ii) of this
1053 paragraph (i);



1054 (ii) Unless minerals or royalties in minerals have
1055 been acquired by condemnation or otherwise, no person or persons
1056 owning the drilling rights or the right to share in production of
1057 minerals shall be prevented from exploring, developing, or
1058 producing oil or gas with necessary rights-of-way for ingress and
1059 egress, pipelines and other means of transporting interests on any
1060 land or interest therein of the authority held or used for the
1061 purposes of this act; but any such activities shall be under such
1062 reasonable regulation by the authority as will adequately protect
1063 the project contemplated by this act as provided in paragraph (r)
1064 of this section; and

1065 (iii) In acquiring lands by condemnation,
1066 including the exercise of immediate possession, for a project, as
1067 defined in Section 57-75-5(f)(iv)1, the authority may acquire
1068 minerals or royalties in minerals.

1069 (j) To negotiate the necessary relocation or rerouting
1070 of roads and highways, railroad, telephone and telegraph lines and
1071 properties, electric power lines, pipelines and related
1072 facilities, or to require the anchoring or other protection of any
1073 of these, provided due compensation is paid to the owners thereof
1074 or agreement is had with such owners regarding the payment of the
1075 cost of such relocation, and to acquire by condemnation or
1076 otherwise easements or rights-of-way for such relocation or
1077 rerouting and to convey the same to the owners of the facilities



1078 being relocated or rerouted in connection with the purposes of
1079 this act.

1080 (k) To negotiate the necessary relocation of graves and
1081 cemeteries and to pay all reasonable costs thereof.

1082 (l) To perform or have performed any and all acts and
1083 make all payments necessary to comply with all applicable federal
1084 laws, rules or regulations including, but not limited to, the
1085 Uniform Relocation Assistance and Real Property Acquisition
1086 Policies Act of 1970 (42 USCS 4601, 4602, 4621 to 4638, and 4651
1087 to 4655) and relocation rules and regulations promulgated by any
1088 agency or department of the federal government.

1089 (m) To construct, extend, improve, maintain, and
1090 reconstruct, to cause to be constructed, extended, improved,
1091 maintained, and reconstructed, and to use and operate any and all
1092 components of the project or any facility related to the project,
1093 with the concurrence of the affected public agency, within the
1094 project area, necessary to the project and to the exercise of such
1095 powers, rights, and privileges granted the authority.

1096 (n) To incur or defray any designated portion of the
1097 cost of any component of the project or any facility related to
1098 the project acquired or constructed by any public agency.

1099 (o) (i) To lease, sell or convey any or all property
1100 acquired by the authority under the provisions of this act to the
1101 enterprise, its successors or assigns, and/or any entity for
1102 purposes in furtherance of economic development as determined by



1103 the authority, and in connection therewith to pay the costs of
1104 title search, perfection of title, title insurance and recording
1105 fees as may be required. The authority may provide in the
1106 instrument conveying such property a provision that such property
1107 shall revert to the authority if, as and when the property is
1108 declared by the transferee to be no longer needed.

1109 (ii) To lease, sell, transfer or convey on any
1110 terms agreed upon by the authority any or all real and personal
1111 property, improvements, leases, funds and contractual obligations
1112 of a project as defined in Section 57-75-5(f) (vi) and conveyed to
1113 the State of Mississippi by a Quitclaim Deed from the United
1114 States of America dated February 23, 1996, filed of record at
1115 pages 511 to 524, Deed Book Number B179, Chancery Clerk's Office,
1116 Tishomingo County, Mississippi, to any governmental authority
1117 located within the geographic boundaries of the county wherein
1118 such project exists upon agreement of such governmental authority
1119 to undertake and assume from the State of Mississippi all
1120 obligations and responsibilities in connection with ownership and
1121 operation of the project. Property leased, sold, transferred or
1122 otherwise conveyed by the authority under this paragraph (o) shall
1123 be used only for economic development purposes.

1124 (p) To enter into contracts with any person or public
1125 agency, including, but not limited to, contracts authorized by
1126 Section 57-75-17, in furtherance of any of the purposes authorized
1127 by this act upon such consideration as the authority and such



1128 person or public agency may agree. Any such contract may extend
1129 over any period of time, notwithstanding any rule of law to the
1130 contrary, may be upon such terms as the parties thereto shall
1131 agree, and may provide that it shall continue in effect until
1132 bonds specified therein, refunding bonds issued in lieu of such
1133 bonds, and all other obligations specified therein are paid or
1134 terminated. Any such contract shall be binding upon the parties
1135 thereto according to its terms. Such contracts may include an
1136 agreement to reimburse the enterprise, its successors and assigns
1137 for any assistance provided by the enterprise in the acquisition
1138 of real property for the project or any facility related to the
1139 project.

1140 (q) To establish and maintain reasonable rates and
1141 charges for the use of any facility within the project area owned
1142 or operated by the authority, and from time to time, to adjust
1143 such rates and to impose penalties for failure to pay such rates
1144 and charges when due.

1145 (r) To adopt and enforce with the concurrence of the
1146 affected public agency all necessary and reasonable rules and
1147 regulations to carry out and effectuate the implementation of the
1148 project and any land use plan or zoning classification adopted for
1149 the project area, including, but not limited to, rules,
1150 regulations, and restrictions concerning mining, construction,
1151 excavation or any other activity the occurrence of which may
1152 endanger the structure or operation of the project. Such rules



1153 may be enforced within the project area and without the project
1154 area as necessary to protect the structure and operation of the
1155 project. The authority is authorized to plan or replan, zone or
1156 rezone, and make exceptions to any regulations, whether local or
1157 state, with the concurrence of the affected public agency which
1158 are inconsistent with the design, planning, construction or
1159 operation of the project and facilities related to the project.

1160 (s) To plan, design, coordinate and implement measures
1161 and programs to mitigate impacts on the natural environment caused
1162 by the project or any facility related to the project.

1163 (t) To develop plans for technology transfer activities
1164 to ensure private sector conduits for exchange of information,
1165 technology and expertise related to the project to generate
1166 opportunities for commercial development within the state.

1167 (u) To consult with the State Department of Education
1168 and other public agencies for the purpose of improving public
1169 schools and curricula within the project area.

1170 (v) To consult with the State Board of Health and other
1171 public agencies for the purpose of improving medical centers,
1172 hospitals and public health centers in order to provide
1173 appropriate health care facilities within the project area.

1174 (w) To consult with the Office of Minority Business
1175 Enterprise Development and other public agencies for the purpose
1176 of developing plans for technical assistance and loan programs to



1177 maximize the economic impact related to the project for minority
1178 business enterprises within the State of Mississippi.

1179 (x) To deposit into the "Yellow Creek Project Area
1180 Fund" created pursuant to Section 57-75-31:

1181 (i) Any funds or aid received as authorized in
1182 this section for the project described in Section 57-75-5(f) (vi),
1183 and

1184 (ii) Any funds received from the sale or lease of
1185 property from the project described in Section 57-75-5(f) (vi)
1186 pursuant to the powers exercised under this section.

1187 (y) To manage and develop the project described in
1188 Section 57-75-5(f) (vi).

1189 (z) To promulgate rules and regulations necessary to
1190 effectuate the purposes of this act.

1191 (aa) To negotiate a fee-in-lieu with the owners of the
1192 project.

1193 (bb) To enter into contractual agreements to warrant
1194 any site work for a project defined in Section 57-75-5(f) (iv)1;
1195 provided, however, that the aggregate amount of such warranties
1196 shall not exceed Fifteen Million Dollars (\$15,000,000.00).

1197 (cc) To provide grant funds to an enterprise operating
1198 a project defined in Section 57-75-5(f) (iv)1 in an amount not to
1199 exceed Thirty-nine Million Dollars (\$39,000,000.00).

1200 (dd) (i) To own surface water transmission lines
1201 constructed with the proceeds of bonds issued pursuant to this act



1202 and in connection therewith to purchase and provide water to any
1203 project defined in Section 57-75-5(f) (iv) and to certificated
1204 water providers; and

1205 (ii) To lease such surface water transmission
1206 lines to a public agency or public utility to provide water to
1207 such project and to certificated water providers.

1208 (ee) To provide grant funds to an enterprise operating
1209 a project defined in Section 57-75-5(f) (v) or, in connection with
1210 a facility related to such a project, for job training, recruiting
1211 and infrastructure.

1212 (ff) To enter into negotiations with persons proposing
1213 projects defined in Section 57-75-5(f) (xi) and execute acquisition
1214 options and conduct planning, design and environmental impact
1215 studies with regard to such project.

1216 (gg) To establish such guidelines, rules and
1217 regulations as the authority may deem necessary and appropriate
1218 from time to time in its sole discretion, to promote the purposes
1219 of this act.

1220 (hh) In connection with projects defined in Section
1221 57-75-5(f) (ii):

1222 (i) To provide grant funds or loans to a public
1223 agency or an enterprise owning, leasing or operating a project
1224 defined in Section 57-75-5(f) (ii) in amounts not to exceed the
1225 amount authorized in Section 57-75-15(3) (b);



1226 (ii) To supervise the use of all such grant funds
1227 or loans; and

1228 (iii) To requisition money in the Mississippi
1229 Major Economic Impact Authority Revolving Loan Fund in connection
1230 with such loans.

1231 (ii) In connection with projects defined under Section
1232 57-75-5(f) (xiv):

1233 (i) To provide grant funds or loans to an
1234 enterprise owning, leasing or operating a project defined in
1235 Section 57-75-5(f) (xiv); however, the aggregate amount of any such
1236 loans under this paragraph (ii) shall not exceed Eighteen Million
1237 Dollars (\$18,000,000.00) and the aggregate amount of any such
1238 grants under this paragraph (ii) shall not exceed Six Million
1239 Dollars (\$6,000,000.00);

1240 (ii) To supervise the use of all such grant funds
1241 or loans; and

1242 (iii) Notwithstanding any provision of this act to
1243 the contrary, such loans shall be for a term not to exceed twenty
1244 (20) years as may be determined by the authority, shall bear
1245 interest at such rates as may be determined by the authority,
1246 shall, in the sole discretion of the authority, be secured in an
1247 amount and a manner as may be determined by the authority.

1248 (jj) In connection with projects defined under Section
1249 57-75-5(f) (xviii):



1250 (i) To provide grant funds of Twenty-five Million
1251 Dollars (\$25,000,000.00) to an enterprise owning or operating a
1252 project defined in Section 57-75-5(f) (xviii) to be used for real
1253 estate improvements and which may be disbursed as determined by
1254 the authority;

1255 (ii) To provide loans to an enterprise owning or
1256 operating a project defined in Section 57-75-5(f) (xviii) or make
1257 payments to a lender providing financing to the enterprise;
1258 subject to the following provisions:

1259 1. Not more than Ten Million Dollars
1260 (\$10,000,000.00) may be loaned to such an enterprise for the
1261 purpose of defraying costs incurred by the enterprise for site
1262 preparation and real property improvements during the construction
1263 of the project in excess of budgeted costs; however, the amount of
1264 any such loan shall not exceed fifty percent (50%) of such excess
1265 costs;

1266 2. Not more than Sixty Million Dollars
1267 (\$60,000,000.00) may be loaned to such an enterprise or paid to a
1268 lender providing financing to the enterprise for purposes
1269 determined appropriate by the authority, and the enterprise shall
1270 be obligated to repay the amount of the loan or payment plus any
1271 expenses incurred by the state as a result of the issuance of
1272 bonds pursuant to Section 57-75-15(3) (p); however, no such loan or
1273 payment may be made before the beginning of the fifth year after



1274 issuance by the enterprise of debt in like amount the proceeds of
1275 which are to be used in connection with the project;

1276 (iii) To supervise the use of all such loan funds;

1277 (iv) Loans under this paragraph (jj) may be for
1278 any term determined appropriate by the authority provided that the
1279 payments on any loan must be in an amount sufficient to pay the
1280 state's debt service on bonds issued for the purpose of providing
1281 funds for such a loan; and

1282 (v) The repayment obligation of the enterprise for
1283 any loan or payment authorized under this paragraph (jj) shall, in
1284 the discretion of the authority, be secured in an amount and a
1285 manner as may be determined by the authority.

1286 (kk) In connection with projects defined in Section
1287 57-75-5(f)(xxi) or a facility related to such a project:

1288 (i) To provide grant funds to reimburse public
1289 agencies, Itawamba Community College, Northeast Mississippi
1290 Community College, and/or East Mississippi Community College,
1291 public or private nonprofits or an enterprise owning or operating
1292 a project as defined in Section 57-75-5(f)(xxi) for site
1293 preparation, real estate improvements, utilities, railroads,
1294 roads, infrastructure, job training, recruiting and any other
1295 expenses approved by the authority in amounts not to exceed the
1296 amount authorized in Section 57-75-15(3)(s);

1297 (ii) To supervise the use of all such grant funds
1298 so reimbursed; and



1299 (iii) To enter into contractual agreements to
1300 warrant site preparation and availability for a project defined in
1301 Section 57-75-5(f) (xxi).

1302 (ll) In connection with a project related to a Tier One
1303 supplier:

1304 (i) To provide grant funds to reimburse public
1305 agencies, public or private nonprofits and Tier One suppliers for
1306 site preparation, real estate improvements, utilities, railroads,
1307 roads, infrastructure, job training, recruiting and any other
1308 expenses approved by the authority in amounts not to exceed the
1309 amount authorized in Section 57-75-15(3) (t);

1310 (ii) To supervise the use of all such grant funds
1311 so reimbursed.

1312 (mm) In connection with projects defined in Section
1313 57-75-5(f) (xxii) or a facility related to such a project:

1314 (i) To provide grant funds to reimburse public
1315 agencies or an enterprise owning or operating a project as defined
1316 in Section 57-75-5(f) (xxii) for site preparation, real estate
1317 improvements, utilities, fire protection, wastewater, railroads,
1318 roads, infrastructure, job training, recruiting and any other
1319 expenses approved by the authority in amounts not to exceed the
1320 amount authorized in Section 57-75-15(3) (u); and

1321 (ii) To supervise the use of all such grant funds
1322 so reimbursed.



1323 (nn) It is the policy of the authority and the
1324 authority is authorized to accommodate and support any enterprise
1325 owning or operating a project defined in Section
1326 57-75-5(f) (xviii), 57-75-5(f) (xxi), 57-75-5(f) (xxii),
1327 57-75-5(f) (xxvi), 57-75-5(f) (xxvii), 57-75-5(f) (xxviii),
1328 57-75-5(f) (xxix), 57-75-5(f) (xxx) * * *, Section 57-75-5(f) (xxxi)
1329 or Section 57-75-5(f) (xxxii) or an enterprise developing or owning a
1330 project defined in Section 57-75-5(f) (xx), that wishes to have a
1331 program of diversity in contracting, and/or that wishes to do
1332 business with or cause its prime contractor to do business with
1333 Mississippi companies, including those companies that are small
1334 business concerns owned and controlled by socially and
1335 economically disadvantaged individuals. The term "socially and
1336 economically disadvantaged individuals" shall have the meaning
1337 ascribed to such term under Section 8(d) of the Small Business Act
1338 (15 USCS 637(d)) and relevant subcontracting regulations
1339 promulgated pursuant thereto; except that women shall be presumed
1340 to be socially and economically disadvantaged individuals for the
1341 purposes of this paragraph.

1342 (oo) To provide grant funds to an enterprise developing
1343 or owning a project defined in Section 57-75-5(f) (xx) for
1344 reimbursement of costs incurred by such enterprise for
1345 infrastructure improvements in the initial phase of development of
1346 the project, upon dedication of such improvements to the
1347 appropriate public agency.



1348 (pp) In connection with projects defined in Section
1349 57-75-5(f)(xxiii):

1350 (i) To provide grant funds to reimburse public
1351 agencies or an enterprise operating a project as defined in
1352 Section 57-75-5(f)(xxiii) for site preparation, utilities, real
1353 estate improvements, infrastructure, roads, public works, job
1354 training and any other expenses approved by the authority in
1355 amounts not to exceed the amount authorized in Section
1356 57-75-15(3)(v); and

1357 (ii) To supervise the use of all such grant funds
1358 so reimbursed.

1359 (qq) (i) To provide grant funds for the expansion of a
1360 publicly owned building for the project defined in Section
1361 57-75-5(f)(xxiv) or loans to an enterprise owning, leasing or
1362 operating a project defined in Section 57-75-5(f)(xxiv) for the
1363 purchase and/or relocation of equipment, or for any other purpose
1364 related to the project as approved by the authority; however, the
1365 aggregate amount of any such loans under this paragraph (qq) shall
1366 not exceed Six Million Dollars (\$6,000,000.00) and the aggregate
1367 amount of any such grants under this paragraph (qq) shall not
1368 exceed Seven Million Dollars (\$7,000,000.00);

1369 (ii) To supervise the use of all such grant funds
1370 or loans; and

1371 (iii) Notwithstanding any provision of this act to
1372 the contrary, such loans shall be for a term not to exceed ten



1373 (10) years as may be determined by the authority, shall bear a
1374 rate of interest to be determined by the authority, and shall be
1375 secured in an amount and a manner as may be determined by the
1376 authority.

1377 (rr) (i) To provide grant funds to an enterprise
1378 owning or operating a project defined in Section 57-75-5(f) (xxv)
1379 for reimbursement of costs incurred by the enterprise in
1380 reconfiguring the manufacturing plant and for the purchase of
1381 equipment, or for any other purpose related to the project as
1382 approved by the authority;

1383 (ii) To supervise the use of all such grant funds.

1384 (ss) In connection with projects defined under Section
1385 57-75-5(f) (xxvi):

1386 (i) To provide grant funds and/or loans to a
1387 public agency in an amount not to exceed Fifteen Million Dollars
1388 (\$15,000,000.00) for the construction of a publicly owned building
1389 to be leased by the enterprise owning or operating the project;

1390 (ii) To provide loan guarantees in an amount not
1391 to exceed the total cost of the project for which financing is
1392 sought or Twenty Million Dollars (\$20,000,000.00), whichever is
1393 less, for the purpose of encouraging the extension of conventional
1394 financing and the issuance of letters of credit to the enterprise
1395 owning or operating the project;

1396 (iii) In connection with any loan guarantee made
1397 pursuant to this paragraph, to make payments to lenders providing



1398 financing to the enterprise owning or operating the project and
1399 the enterprise shall be obligated to repay the amount of the
1400 payment plus any expenses incurred by the state as a result of the
1401 issuance of bonds pursuant to Section 57-75-15(3)(y);

1402 (iv) To supervise the use of all such grant funds,
1403 loan funds or payments; and

1404 (v) To require the enterprise owning or operating
1405 the project to provide security for the repayment obligation for
1406 any loan guarantee authorized under this paragraph in an amount
1407 and in a manner as may be determined by the authority.

1408 (tt) In connection with projects defined under Section
1409 57-75-5(f)(xxvii):

1410 (i) To provide loans to a public agency in an
1411 amount not to exceed Fifty Million Dollars (\$50,000,000.00) for
1412 the construction of a publicly owned building and acquisition of
1413 equipment to be leased by the enterprise owning or operating the
1414 project; and

1415 (ii) To supervise the use of all such loan funds.

1416 (uu) In connection with projects defined under Section
1417 57-75-5(f)(xxviii):

1418 (i) To provide grant funds to reimburse public
1419 agencies or an enterprise operating a project for site
1420 preparation, utilities, real estate purchase and improvements,
1421 infrastructure, roads, rail improvements, public works, job
1422 training and any other expenses approved by the authority in



1423 amounts not to exceed the amount authorized in Section

1424 57-75-15(3) (aa);

1425 (ii) To supervise the use of all such grant funds
1426 so reimbursed.

1427 (vv) In connection with projects defined under Section
1428 57-75-5(f) (xxix):

1429 (i) To provide grant funds to reimburse or
1430 otherwise defray the costs incurred by public agencies or an
1431 enterprise operating a project for site preparation, utilities,
1432 real estate purchases, purchase options and improvements,
1433 infrastructure, roads, rail improvements, public works, buildings
1434 and fixtures, job recruitment and training, as well as planning,
1435 design, environmental mitigation and environmental impact studies
1436 with respect to a project, and any other purposes approved by the
1437 authority in amounts not to exceed the amount authorized in
1438 Section 57-75-15(3) (bb);

1439 (ii) To provide loans to public agencies for site
1440 preparation, utilities, real estate purchases, purchase options
1441 and improvements, infrastructure, roads, rail improvements, public
1442 works, buildings and fixtures, job recruiting and training, as
1443 well as planning, design, environmental mitigation and
1444 environmental impact studies with respect to a project, and any
1445 other purposes approved by the authority in amounts not to exceed
1446 the amount authorized in Section 57-75-15(3) (bb);



1447 (iii) To supervise the use of all such grant funds
1448 so reimbursed and/or loans so made; and

1449 (iv) To the extent that the authority enters into
1450 any construction or similar contract for site preparation work or
1451 for the construction of any improvements on a project site, to
1452 assign or otherwise transfer to an enterprise or affiliate thereof
1453 that owns or operates such a project on such project site any and
1454 all contractual, express or implied warranties of any kind arising
1455 from such contract or work performed or materials purchased in
1456 connection therewith, and cause any such contract to contain terms
1457 and provisions designating such enterprise as a third-party
1458 beneficiary under the contract.

1459 (ww) In connection with projects defined under Section
1460 57-75-5(f) (xxx):

1461 (i) To provide grant funds to reimburse or
1462 otherwise defray the costs incurred by public agencies or an
1463 enterprise operating a project for public infrastructure needs,
1464 site preparation, building improvements, purchase of launch
1465 systems, recruitment of employees to fill new full-time jobs,
1466 providing internal company training and train prospective, new and
1467 existing employees of the enterprise associated with the project,
1468 including training of company employees who will utilize such
1469 instruction to teach other prospective, new and existing employees
1470 of the company and other workforce expenses and any other expenses



1471 approved by the authority in amounts not to exceed the amount
1472 authorized in Section 57-75-15(3) (cc); and

1473 (ii) To supervise the use of all such grant funds
1474 so reimbursed.

1475 (xx) In connection with projects defined under Section
1476 57-75-5(f) (xxx):

1477 (i) To provide grant funds to reimburse or
1478 otherwise defray the costs incurred by public agencies or any
1479 enterprise operating one or more such projects for site
1480 preparation, utilities, real estate purchases, purchase options
1481 and improvements, infrastructure, utilities, roads, rail
1482 improvements, public works, buildings and fixtures, job
1483 recruitment and training, as well as planning, design,
1484 environmental mitigation and environmental impact studies with
1485 respect to a project, and any other purposes approved by the
1486 authority in amounts not to exceed the amount authorized in
1487 Section 57-75-15(3) (dd);

1488 (ii) To provide loans to public agencies for site
1489 preparation, utilities, real estate purchases, purchase options
1490 and improvements, infrastructure, roads, rail improvements, public
1491 works, buildings and fixtures, job recruiting and training, as
1492 well as planning, design, environmental mitigation and
1493 environmental impact studies with respect to a project, and any
1494 other purposes approved by the authority in amounts not to exceed
1495 the amount authorized in Section 57-75-15(3) (dd);



1496 (yy) (i) In connection with projects defined under
1497 Section 57-75-5(f)(xxxi), the authority is further authorized to
1498 provide to the enterprises operating one or more of the projects,
1499 an annual grant in an amount not to exceed three and one-half
1500 percent (3.5%) of the additional payroll for a period of ten (10)
1501 consecutive years. Each such aggregate annual grant amount shall
1502 be remitted to one or more of the enterprises and/or one or more
1503 of their affiliates, in such sub-amounts as the enterprises shall
1504 collectively direct, or that their common direct or indirect
1505 parent company shall direct, in writing, to the authority each
1506 year during such ten-year period. The ten-year period for the
1507 series of ten (10) annual grants authorized by this paragraph (yy)
1508 shall commence no later than January 1, 2029.

1509 (ii) In the event that the annual number of
1510 full-time jobs maintained or caused to be maintained by the
1511 enterprises operating one or more projects and/or one or more
1512 affiliates thereof falls below the minimum annual number of
1513 full-time jobs required by the authority pursuant to a written
1514 agreement between the authority and the enterprises and/or any
1515 affiliate thereof for one or more years, the annual grant
1516 authorized by this paragraph (yy) may be reduced or suspended by
1517 the authority until the first calendar year during which the
1518 annual number of full-time jobs maintained or caused to be
1519 maintained by the enterprises and/or their affiliates reaches the



1520 minimum annual number of full-time jobs required by the authority
1521 pursuant to the written agreement.

1522 (iii) The annual grants authorized by this
1523 paragraph (yy) may be funded from the proceeds of bonds issued
1524 pursuant to Section 57-75-15(3) (dd); provided that the aggregate
1525 amount of the annual grants over the entire ten-year period shall
1526 not exceed Forty-five Million Dollars (\$45,000,000.00);

1527 (iv) For purposes of this paragraph (yy):

1528 1. "Additional payroll" shall mean the sum of
1529 the annual payroll amount (i.e., all annual employee income that
1530 is subject to State of Mississippi and/or federal income taxation)
1531 for any calendar year beginning January 1, 2023, which is
1532 associated with full-time jobs created and maintained by all
1533 enterprises that undertake any project and/or by any affiliates
1534 thereof, in excess of the amount the annualized payroll (i.e., all
1535 annual employee income that is subject to State of Mississippi
1536 and/or federal income taxation), which is associated with
1537 employees employed in the State of Mississippi by such enterprises
1538 or their affiliates as of September 30, 2022; and

1539 2. "Base payroll level" shall mean the
1540 annualized payroll amount (i.e., all annual employee income that
1541 is subject to State of Mississippi and/or federal income taxation)
1542 paid to employees employed in the State of Mississippi by all
1543 enterprises that undertake any project and/or by any affiliates



1544 thereof during the twelve-month period ending on September 30,
1545 2022.

1546 (v) The Mississippi Development Authority may
1547 promulgate rules and regulations necessary to administer the
1548 provisions of this paragraph (yy) and may otherwise administer and
1549 prescribe rules and restrictions with respect to the annual grant
1550 authorized by this paragraph (yy) pursuant to a written agreement
1551 between the authority and any enterprises operating one or more
1552 projects and/or any affiliate thereof.

1553 (zz) In connection with a project defined under Section
1554 57-75-5(f) (xxxii):

1555 (i) To provide grant funds to reimburse or
1556 otherwise defray the costs incurred by public agencies or any
1557 enterprise operating one or more such projects for site
1558 preparation, utilities, real estate purchases, purchase options
1559 and improvements, infrastructure, utilities, roads, rail
1560 improvements, public works, buildings and fixtures, job
1561 recruitment and training, as well as planning, design,
1562 environmental mitigation and environmental impact studies with
1563 respect to a project, and any other purposes approved by the
1564 authority in amounts not to exceed the amount authorized in
1565 Section 57-75-15(3) (ee);

1566 (ii) To provide loans, grants and other funds to
1567 public agencies for site preparation, utilities, real estate
1568 purchases, purchase options and improvements, infrastructure,



1569 roads, rail improvements, public works, buildings and fixtures,
1570 job recruiting and training, as well as planning, design,
1571 environmental mitigation and environmental impact studies with
1572 respect to a project, and any other purposes approved by the
1573 authority in amounts not to exceed the amount authorized in
1574 Section 57-75-15(3) (ee);

1575 (* * *aaa) In addition to any other requirements
1576 or conditions under this chapter, the authority shall require that
1577 any application required by the authority for assistance regarding
1578 a project under this chapter include, at a minimum:

1579 1. A two-year business plan (which shall
1580 include pro forma balance sheets, income statements and monthly
1581 cash flow statements);

1582 2. Financial statements or tax returns for
1583 the three (3) years immediately prior to the application (if the
1584 project is a new company or enterprise, personal financial
1585 statements or tax returns will be required);

1586 3. Credit reports on all persons or entities
1587 with a twenty percent (20%) or greater interest in the project;

1588 4. Data supporting the expertise of the
1589 project's principals;

1590 5. A cost-benefit analysis of the project
1591 performed by a state institution of higher learning or other
1592 entity selected by the authority; and



1593 6. Any other information required by the
1594 authority.

1595 (ii) The authority shall require that binding
1596 commitments be entered into requiring that:

1597 1. The applicable minimum requirements of
1598 this chapter and such other requirements as the authority
1599 considers proper shall be met; and

1600 2. If the agreed upon commitments are not
1601 met, all or a portion of the funds provided under this chapter as
1602 determined by the authority shall be repaid.

1603 (iii) Where appropriate, in the discretion of the
1604 authority, the authority shall acquire a security interest in or
1605 other lien upon any applicable collateral.

1606 (iv) The provisions of this paragraph (xx) shall
1607 not apply to a project defined in Section 57-75-5(f)(xxiii).

1608 **SECTION 4.** Section 57-75-15, Mississippi Code of 1972, is
1609 amended as follows:

1610 **[Through June 30, 2025, this section shall read as follows:]**

1611 57-75-15. (1) Upon notification to the authority by the
1612 enterprise that the state has been finally selected as the site
1613 for the project, the State Bond Commission shall have the power
1614 and is hereby authorized and directed, upon receipt of a
1615 declaration from the authority as hereinafter provided, to borrow
1616 money and issue general obligation bonds of the state in one or
1617 more series for the purposes herein set out. Upon such



1618 notification, the authority may thereafter, from time to time,
1619 declare the necessity for the issuance of general obligation bonds
1620 as authorized by this section and forward such declaration to the
1621 State Bond Commission, provided that before such notification, the
1622 authority may enter into agreements with the United States
1623 government, private companies and others that will commit the
1624 authority to direct the State Bond Commission to issue bonds for
1625 eligible undertakings set out in subsection (4) of this section,
1626 conditioned on the siting of the project in the state.

1627 (2) Upon receipt of any such declaration from the authority,
1628 the State Bond Commission shall verify that the state has been
1629 selected as the site of the project and shall act as the issuing
1630 agent for the series of bonds directed to be issued in such
1631 declaration pursuant to authority granted in this section.

1632 (3) (a) Bonds issued under the authority of this section
1633 for projects as defined in Section 57-75-5(f)(i) shall not exceed
1634 an aggregate principal amount in the sum of Sixty-seven Million
1635 Three Hundred Fifty Thousand Dollars (\$67,350,000.00).

1636 (b) Bonds issued under the authority of this section
1637 for projects as defined in Section 57-75-5(f)(ii) shall not exceed
1638 Seventy-seven Million Dollars (\$77,000,000.00). The authority,
1639 with the express direction of the State Bond Commission, is
1640 authorized to expend any remaining proceeds of bonds issued under
1641 the authority of this act prior to January 1, 1998, for the
1642 purpose of financing projects as then defined in Section



1643 57-75-5(f)(ii) or for any other projects as defined in Section
1644 57-75-5(f)(ii), as it may be amended from time to time. No bonds
1645 shall be issued under this paragraph (b) until the State Bond
1646 Commission by resolution adopts a finding that the issuance of
1647 such bonds will improve, expand or otherwise enhance the military
1648 installation, its support areas or military operations, or will
1649 provide employment opportunities to replace those lost by closure
1650 or reductions in operations at the military installation or will
1651 support critical studies or investigations authorized by Section
1652 57-75-5(f)(ii).

1653 (c) Bonds issued under the authority of this section
1654 for projects as defined in Section 57-75-5(f)(iii) shall not
1655 exceed Ten Million Dollars (\$10,000,000.00). No bonds shall be
1656 issued under this paragraph after December 31, 1996.

1657 (d) Bonds issued under the authority of this section
1658 for projects defined in Section 57-75-5(f)(iv) shall not exceed
1659 Three Hundred Fifty-one Million Dollars (\$351,000,000.00). An
1660 additional amount of bonds in an amount not to exceed Twelve
1661 Million Five Hundred Thousand Dollars (\$12,500,000.00) may be
1662 issued under the authority of this section for the purpose of
1663 defraying costs associated with the construction of surface water
1664 transmission lines for a project defined in Section 57-75-5(f)(iv)
1665 or for any facility related to the project. No bonds shall be
1666 issued under this paragraph after June 30, 2005.



1667 (e) Bonds issued under the authority of this section
1668 for projects defined in Section 57-75-5(f)(v) and for facilities
1669 related to such projects shall not exceed Thirty-eight Million
1670 Five Hundred Thousand Dollars (\$38,500,000.00). No bonds shall be
1671 issued under this paragraph after April 1, 2005.

1672 (f) Bonds issued under the authority of this section
1673 for projects defined in Section 57-75-5(f)(vii) shall not exceed
1674 Five Million Dollars (\$5,000,000.00). No bonds shall be issued
1675 under this paragraph after June 30, 2006.

1676 (g) Bonds issued under the authority of this section
1677 for projects defined in Section 57-75-5(f)(viii) shall not exceed
1678 Four Million Five Hundred Thousand Dollars (\$4,500,000.00). No
1679 bonds shall be issued under this paragraph after June 30, 2008.

1680 (h) Bonds issued under the authority of this section
1681 for projects defined in Section 57-75-5(f)(ix) shall not exceed
1682 Five Million Dollars (\$5,000,000.00). No bonds shall be issued
1683 under this paragraph after June 30, 2007.

1684 (i) Bonds issued under the authority of this section
1685 for projects defined in Section 57-75-5(f)(x) shall not exceed
1686 Five Million Dollars (\$5,000,000.00). No bonds shall be issued
1687 under this paragraph after April 1, 2005.

1688 (j) Bonds issued under the authority of this section
1689 for projects defined in Section 57-75-5(f)(xii) shall not exceed
1690 Thirty-three Million Dollars (\$33,000,000.00). The amount of
1691 bonds that may be issued under this paragraph for projects defined



1692 in Section 57-75-5(f) (xii) may be reduced by the amount of any
1693 federal or local funds made available for such projects. No bonds
1694 shall be issued under this paragraph until local governments in or
1695 near the county in which the project is located have irrevocably
1696 committed funds to the project in an amount of not less than Two
1697 Million Five Hundred Thousand Dollars (\$2,500,000.00) in the
1698 aggregate; however, this irrevocable commitment requirement may be
1699 waived by the authority upon a finding that due to the unforeseen
1700 circumstances created by Hurricane Katrina, the local governments
1701 are unable to comply with such commitment. No bonds shall be
1702 issued under this paragraph after June 30, 2008.

1703 (k) Bonds issued under the authority of this section
1704 for projects defined in Section 57-75-5(f) (xiii) shall not exceed
1705 Three Million Dollars (\$3,000,000.00). No bonds shall be issued
1706 under this paragraph after June 30, 2009.

1707 (l) Bonds issued under the authority of this section
1708 for projects defined in Section 57-75-5(f) (xiv) shall not exceed
1709 Twenty-four Million Dollars (\$24,000,000.00). No bonds shall be
1710 issued under this paragraph until local governments in the county
1711 in which the project is located have irrevocably committed funds
1712 to the project in an amount of not less than Two Million Dollars
1713 (\$2,000,000.00). No bonds shall be issued under this paragraph
1714 after June 30, 2009.

1715 (m) Bonds issued under the authority of this section
1716 for projects defined in Section 57-75-5(f) (xv) shall not exceed



1717 Five Hundred Thousand Dollars (\$500,000.00). No bonds shall be
1718 issued under this paragraph after June 30, 2009.

1719 (n) Bonds issued under the authority of this section
1720 for projects defined in Section 57-75-5(f) (xvi) shall not exceed
1721 Ten Million Dollars (\$10,000,000.00). No bonds shall be issued
1722 under this paragraph after June 30, 2011.

1723 (o) Bonds issued under the authority of this section
1724 for projects defined in Section 57-75-5(f) (xvii) shall not exceed
1725 Three Million Five Hundred Thousand Dollars (\$3,500,000.00). No
1726 bonds shall be issued under this paragraph after June 30, 2010.

1727 (p) Bonds issued under the authority of this section
1728 for projects defined in Section 57-75-5(f) (xviii) shall not exceed
1729 Ninety-six Million Dollars (\$96,000,000.00). No bonds shall be
1730 issued under this paragraph after June 30, 2011.

1731 (q) Bonds issued under the authority of this section
1732 for projects defined in Section 57-75-5(f) (xix) shall not exceed
1733 Fifteen Million Dollars (\$15,000,000.00). No bonds shall be
1734 issued under this paragraph after June 30, 2012.

1735 (r) Bonds issued under the authority of this section
1736 for projects defined in Section 57-75-5(f) (xx) shall not exceed
1737 Twenty-three Million Dollars (\$23,000,000.00). No bonds shall be
1738 issued under this paragraph after April 25, 2013.

1739 (s) Bonds issued under the authority of this section
1740 for projects defined in Section 57-75-5(f) (xxi) shall not exceed
1741 Two Hundred Ninety-three Million Nine Hundred Thousand Dollars



1742 (\$293,900,000.00). No bonds shall be issued under this paragraph
1743 after July 1, 2020.

1744 (t) Bonds issued under the authority of this section
1745 for Tier One suppliers shall not exceed Thirty Million Dollars
1746 (\$30,000,000.00). No bonds shall be issued under this paragraph
1747 after July 1, 2020.

1748 (u) Bonds issued under the authority of this section
1749 for projects defined in Section 57-75-5(f)(xxii) shall not exceed
1750 Forty-eight Million Four Hundred Thousand Dollars
1751 (\$48,400,000.00). No bonds shall be issued under this paragraph
1752 after July 1, 2020.

1753 (v) Bonds issued under the authority of this section
1754 for projects defined in Section 57-75-5(f)(xxiii) shall not exceed
1755 Eighty-eight Million Two Hundred Fifty Thousand Dollars
1756 (\$88,250,000.00). No bonds shall be issued under this paragraph
1757 after July 1, 2009.

1758 (w) Bonds issued under the authority of this section
1759 for projects defined in Section 57-75-5(f)(xxiv) shall not exceed
1760 Thirteen Million Dollars (\$13,000,000.00). No bonds shall be
1761 issued under this paragraph after July 1, 2020.

1762 (x) Bonds issued under the authority of this section
1763 for projects defined in Section 57-75-5(f)(xxv) shall not exceed
1764 Twenty-five Million Dollars (\$25,000,000.00). No bonds shall be
1765 issued under this paragraph after July 1, 2017.



1766 (y) Bonds issued under the authority of this section
1767 for projects defined in Section 57-75-5(f) (xxvi) shall not exceed
1768 Thirty-five Million One Hundred Thousand Dollars (\$35,100,000.00).
1769 No bonds shall be issued under this paragraph after July 1, 2021.

1770 (z) Bonds issued under the authority of this section
1771 for projects defined in Section 57-75-5(f) (xxvii) shall not exceed
1772 Fifty Million Dollars (\$50,000,000.00). No bonds shall be issued
1773 under this paragraph after April 25, 2013.

1774 (aa) Bonds issued under the authority of this section
1775 for projects defined in Section 57-75-5(f) (xxviii) shall not
1776 exceed One Hundred Thirty Million Dollars (\$130,000,000.00). No
1777 bonds shall be issued under this paragraph after July 1, 2026.

1778 (bb) Bonds issued under the authority of this section
1779 for projects defined in Section 57-75-5(f) (xxix) shall not exceed
1780 Two Hundred Sixty-three Million Dollars (\$263,000,000.00). No
1781 bonds shall be issued under this paragraph after July 1, 2034.

1782 (cc) Bonds issued under the authority of this section
1783 for projects defined in Section 57-75-5(f) (xxx) shall not exceed
1784 Eleven Million Dollars (\$11,000,000.00). No bonds shall be issued
1785 under this paragraph after July 1, 2025.

1786 (dd) Bonds issued under the authority of this section
1787 for projects defined in Section 57-75-5(f) (xxxi) shall not exceed
1788 Two Hundred Forty-six Million Seven Hundred Ninety-eight Thousand
1789 Five Hundred Fifty Dollars (\$246,798,550.00); however, the total
1790 amount of bonds that may be issued under the authority of this



1791 section for projects defined in Section 57-75-5(f)(xxxi) shall be
1792 reduced by the amount of any other funds authorized by the
1793 Legislature during the 2022 First Extraordinary Session
1794 specifically for such projects. No bonds shall be issued under
1795 this paragraph after July 1, 2040.

1796 (ee) Bonds issued under the authority of this section
1797 for a project defined in Section 57-75-5(f)(xxxii) shall not
1798 exceed Four Hundred Eighty-two Million Dollars (\$482,000,000.00);
1799 however, the total amount of bonds that may be issued under the
1800 authority of this section for a project defined in Section
1801 57-75-5(f)(xxxii) shall be reduced by the amount of any other
1802 funds authorized by the Legislature specifically for such project.
1803 No bonds shall be issued under this paragraph after July 1, 2040.

1804 (4) (a) The proceeds from the sale of the bonds issued
1805 under this section may be applied for the following purposes:

1806 (i) Defraying all or any designated portion of the
1807 costs incurred with respect to acquisition, planning, design,
1808 construction, installation, rehabilitation, improvement,
1809 relocation and with respect to state-owned property, operation and
1810 maintenance of the project and any facility related to the project
1811 located within the project area, including costs of design and
1812 engineering, all costs incurred to provide land, easements and
1813 rights-of-way, relocation costs with respect to the project and
1814 with respect to any facility related to the project located within



1815 the project area, and costs associated with mitigation of
1816 environmental impacts and environmental impact studies;

1817 (ii) Defraying the cost of providing for the
1818 recruitment, screening, selection, training or retraining of
1819 employees, candidates for employment or replacement employees of
1820 the project and any related activity;

1821 (iii) Reimbursing the Mississippi Development
1822 Authority for expenses it incurred in regard to projects defined
1823 in Section 57-75-5(f)(iv) prior to November 6, 2000. The
1824 Mississippi Development Authority shall submit an itemized list of
1825 expenses it incurred in regard to such projects to the Chairmen of
1826 the Finance and Appropriations Committees of the Senate and the
1827 Chairmen of the Ways and Means and Appropriations Committees of
1828 the House of Representatives;

1829 (iv) Providing grants to enterprises operating
1830 projects defined in Section 57-75-5(f)(iv)1;

1831 (v) Paying any warranty made by the authority
1832 regarding site work for a project defined in Section
1833 57-75-5(f)(iv)1;

1834 (vi) Defraying the cost of marketing and promotion
1835 of a project as defined in Section 57-75-5(f)(iv)1, Section
1836 57-75-5(f)(xxi) or Section 57-75-5(f)(xxii). The authority shall
1837 submit an itemized list of costs incurred for marketing and
1838 promotion of such project to the Chairmen of the Finance and
1839 Appropriations Committees of the Senate and the Chairmen of the



1840 Ways and Means and Appropriations Committees of the House of
1841 Representatives;

1842 (vii) Providing for the payment of interest on the
1843 bonds;

1844 (viii) Providing debt service reserves;

1845 (ix) Paying underwriters' discount, original issue
1846 discount, accountants' fees, engineers' fees, attorneys' fees,
1847 rating agency fees and other fees and expenses in connection with
1848 the issuance of the bonds;

1849 (x) For purposes authorized in paragraphs (b) and
1850 (c) of this subsection (4);

1851 (xi) Providing grants to enterprises operating
1852 projects defined in Section 57-75-5(f)(v), or, in connection with
1853 a facility related to such a project, for any purposes deemed by
1854 the authority in its sole discretion to be necessary and
1855 appropriate;

1856 (xii) Providing grant funds or loans to a public
1857 agency or an enterprise owning, leasing or operating a project
1858 defined in Section 57-75-5(f)(ii);

1859 (xiii) Providing grant funds or loans to an
1860 enterprise owning, leasing or operating a project defined in
1861 Section 57-75-5(f)(xiv);

1862 (xiv) Providing grants, loans and payments to or
1863 for the benefit of an enterprise owning or operating a project
1864 defined in Section 57-75-5(f)(xviii);



1865 (xv) Purchasing equipment for a project defined in
1866 Section 57-75-5(f)(viii) subject to such terms and conditions as
1867 the authority considers necessary and appropriate;

1868 (xvi) Providing grant funds to an enterprise
1869 developing or owning a project defined in Section 57-75-5(f)(xx);

1870 (xvii) Providing grants and loans for projects as
1871 authorized in Section 57-75-11(kk), (ll), (mm), (uu), (vv) or, in
1872 connection with a facility related to such a project, for any
1873 purposes deemed by the authority in its sole discretion to be
1874 necessary and appropriate;

1875 (xviii) Providing grants for projects as
1876 authorized in Section 57-75-11(pp) for any purposes deemed by the
1877 authority in its sole discretion to be necessary and appropriate;

1878 (xix) Providing grants and loans for projects as
1879 authorized in Section 57-75-11(qq);

1880 (xx) Providing grants for projects as authorized
1881 in Section 57-75-11(rr);

1882 (xxi) Providing grants, loans and payments as
1883 authorized in Section 57-75-11(ss);

1884 (xxii) Providing grants and loans as authorized in
1885 Section 57-75-11(tt);

1886 (xxiii) Providing grants as authorized in Section
1887 57-75-11(wv) for any purposes deemed by the authority in its sole
1888 discretion to be necessary and appropriate; and



1889 (xxiv) Providing loans, grants and other funds as
1890 authorized in Sections 57-75-11(xx) * * *, 57-75-11(yy) and
1891 57-75-11(zz) for any purposes deemed by the authority in its sole
1892 discretion to be necessary and appropriate.

1893 Such bonds shall be issued, from time to time, and in such
1894 principal amounts as shall be designated by the authority, not to
1895 exceed in aggregate principal amounts the amount authorized in
1896 subsection (3) of this section. Proceeds from the sale of the
1897 bonds issued under this section may be invested, subject to
1898 federal limitations, pending their use, in such securities as may
1899 be specified in the resolution authorizing the issuance of the
1900 bonds or the trust indenture securing them, and the earning on
1901 such investment applied as provided in such resolution or trust
1902 indenture.

1903 (b) (i) The proceeds of bonds issued after June 21,
1904 2002, under this section for projects described in Section
1905 57-75-5(f) (iv) may be used to reimburse reasonable actual and
1906 necessary costs incurred by the Mississippi Development Authority
1907 in providing assistance related to a project for which funding is
1908 provided from the use of proceeds of such bonds. The Mississippi
1909 Development Authority shall maintain an accounting of actual costs
1910 incurred for each project for which reimbursements are sought.
1911 Reimbursements under this paragraph (b) (i) shall not exceed Three
1912 Hundred Thousand Dollars (\$300,000.00) in the aggregate.



1913 Reimbursements under this paragraph (b) (i) shall satisfy any
1914 applicable federal tax law requirements.

1915 (ii) The proceeds of bonds issued after June 21,
1916 2002, under this section for projects described in Section
1917 57-75-5(f) (iv) may be used to reimburse reasonable actual and
1918 necessary costs incurred by the Department of Audit in providing
1919 services related to a project for which funding is provided from
1920 the use of proceeds of such bonds. The Department of Audit shall
1921 maintain an accounting of actual costs incurred for each project
1922 for which reimbursements are sought. The Department of Audit may
1923 escalate its budget and expend such funds in accordance with rules
1924 and regulations of the Department of Finance and Administration in
1925 a manner consistent with the escalation of federal funds.

1926 Reimbursements under this paragraph (b) (ii) shall not exceed One
1927 Hundred Thousand Dollars (\$100,000.00) in the aggregate.

1928 Reimbursements under this paragraph (b) (ii) shall satisfy any
1929 applicable federal tax law requirements.

1930 (c) (i) Except as otherwise provided in this
1931 subsection, the proceeds of bonds issued under this section for a
1932 project described in Section 57-75-5(f) may be used to reimburse
1933 reasonable actual and necessary costs incurred by the Mississippi
1934 Development Authority in providing assistance related to the
1935 project for which funding is provided for the use of proceeds of
1936 such bonds. The Mississippi Development Authority shall maintain
1937 an accounting of actual costs incurred for each project for which



1938 reimbursements are sought. Reimbursements under this paragraph
1939 shall not exceed Twenty-five Thousand Dollars (\$25,000.00) for
1940 each project.

1941 (ii) Except as otherwise provided in this
1942 subsection, the proceeds of bonds issued under this section for a
1943 project described in Section 57-75-5(f) may be used to reimburse
1944 reasonable actual and necessary costs incurred by the Department
1945 of Audit in providing services related to the project for which
1946 funding is provided from the use of proceeds of such bonds. The
1947 Department of Audit shall maintain an accounting of actual costs
1948 incurred for each project for which reimbursements are sought.
1949 The Department of Audit may escalate its budget and expend such
1950 funds in accordance with rules and regulations of the Department
1951 of Finance and Administration in a manner consistent with the
1952 escalation of federal funds. Reimbursements under this paragraph
1953 shall not exceed Twenty-five Thousand Dollars (\$25,000.00) for
1954 each project. Reimbursements under this paragraph shall satisfy
1955 any applicable federal tax law requirements.

1956 (5) The principal of and the interest on the bonds shall be
1957 payable in the manner hereinafter set forth. The bonds shall bear
1958 date or dates; be in such denomination or denominations; bear
1959 interest at such rate or rates; be payable at such place or places
1960 within or without the state; mature absolutely at such time or
1961 times; be redeemable before maturity at such time or times and
1962 upon such terms, with or without premium; bear such registration



1963 privileges; and be substantially in such form; all as shall be
1964 determined by resolution of the State Bond Commission except that
1965 such bonds shall mature or otherwise be retired in annual
1966 installments beginning not more than five (5) years from the date
1967 thereof and extending not more than twenty-five (25) years from
1968 the date thereof. The bonds shall be signed by the Chairman of
1969 the State Bond Commission, or by his facsimile signature, and the
1970 official seal of the State Bond Commission shall be imprinted on
1971 or affixed thereto, attested by the manual or facsimile signature
1972 of the Secretary of the State Bond Commission. Whenever any such
1973 bonds have been signed by the officials herein designated to sign
1974 the bonds, who were in office at the time of such signing but who
1975 may have ceased to be such officers before the sale and delivery
1976 of such bonds, or who may not have been in office on the date such
1977 bonds may bear, the signatures of such officers upon such bonds
1978 shall nevertheless be valid and sufficient for all purposes and
1979 have the same effect as if the person so officially signing such
1980 bonds had remained in office until the delivery of the same to the
1981 purchaser, or had been in office on the date such bonds may bear.

1982 (6) All bonds issued under the provisions of this section
1983 shall be and are hereby declared to have all the qualities and
1984 incidents of negotiable instruments under the provisions of the
1985 Uniform Commercial Code and in exercising the powers granted by
1986 this chapter, the State Bond Commission shall not be required to



1987 and need not comply with the provisions of the Uniform Commercial
1988 Code.

1989 (7) The State Bond Commission shall act as issuing agent for
1990 the bonds, prescribe the form of the bonds, determine the
1991 appropriate method for sale of the bonds, advertise for and accept
1992 bids or negotiate the sale of the bonds, issue and sell the bonds,
1993 pay all fees and costs incurred in such issuance and sale, and do
1994 any and all other things necessary and advisable in connection
1995 with the issuance and sale of the bonds. The State Bond
1996 Commission may sell such bonds on sealed bids at public sale or
1997 may negotiate the sale of the bonds for such price as it may
1998 determine to be for the best interest of the State of Mississippi.
1999 The bonds shall bear interest at such rate or rates not exceeding
2000 the limits set forth in Section 75-17-101 as shall be fixed by the
2001 State Bond Commission. All interest accruing on such bonds so
2002 issued shall be payable semiannually or annually.

2003 If the bonds are to be sold on sealed bids at public sale,
2004 notice of the sale of any bonds shall be published at least one
2005 time, the first of which shall be made not less than ten (10) days
2006 prior to the date of sale, and shall be so published in one or
2007 more newspapers having a general circulation in the City of
2008 Jackson, Mississippi, selected by the State Bond Commission.

2009 The State Bond Commission, when issuing any bonds under the
2010 authority of this section, may provide that the bonds, at the
2011 option of the state, may be called in for payment and redemption



2012 at the call price named therein and accrued interest on such date
2013 or dates named therein.

2014 (8) State bonds issued under the provisions of this section
2015 shall be the general obligations of the state and backed by the
2016 full faith and credit of the state. The Legislature shall
2017 appropriate annually an amount sufficient to pay the principal of
2018 and the interest on such bonds as they become due. All bonds
2019 shall contain recitals on their faces substantially covering the
2020 foregoing provisions of this section.

2021 (9) The State Treasurer is authorized to certify to the
2022 Department of Finance and Administration the necessity for
2023 warrants, and the Department of Finance and Administration is
2024 authorized and directed to issue such warrants payable out of any
2025 funds appropriated by the Legislature under this section for such
2026 purpose, in such amounts as may be necessary to pay when due the
2027 principal of and interest on all bonds issued under the provisions
2028 of this section. The State Treasurer shall forward the necessary
2029 amount to the designated place or places of payment of such bonds
2030 in ample time to discharge such bonds, or the interest thereon, on
2031 the due dates thereof.

2032 (10) The bonds may be issued without any other proceedings
2033 or the happening of any other conditions or things other than
2034 those proceedings, conditions and things which are specified or
2035 required by this chapter. Any resolution providing for the
2036 issuance of general obligation bonds under the provisions of this



2037 section shall become effective immediately upon its adoption by
2038 the State Bond Commission, and any such resolution may be adopted
2039 at any regular or special meeting of the State Bond Commission by
2040 a majority of its members.

2041 (11) In anticipation of the issuance of bonds hereunder, the
2042 State Bond Commission is authorized to negotiate and enter into
2043 any purchase, loan, credit or other agreement with any bank, trust
2044 company or other lending institution or to issue and sell interim
2045 notes for the purpose of making any payments authorized under this
2046 section. All borrowings made under this provision shall be
2047 evidenced by notes of the state which shall be issued from time to
2048 time, for such amounts not exceeding the amount of bonds
2049 authorized herein, in such form and in such denomination and
2050 subject to such terms and conditions of sale and issuance,
2051 prepayment or redemption and maturity, rate or rates of interest
2052 not to exceed the maximum rate authorized herein for bonds, and
2053 time of payment of interest as the State Bond Commission shall
2054 agree to in such agreement. Such notes shall constitute general
2055 obligations of the state and shall be backed by the full faith and
2056 credit of the state. Such notes may also be issued for the
2057 purpose of refunding previously issued notes. No note shall
2058 mature more than three (3) years following the date of its
2059 issuance. The State Bond Commission is authorized to provide for
2060 the compensation of any purchaser of the notes by payment of a
2061 fixed fee or commission and for all other costs and expenses of



2062 issuance and service, including paying agent costs. Such costs
2063 and expenses may be paid from the proceeds of the notes.

2064 (12) The bonds and interim notes authorized under the
2065 authority of this section may be validated in the Chancery Court
2066 of the First Judicial District of Hinds County, Mississippi, in
2067 the manner and with the force and effect provided now or hereafter
2068 by Chapter 13, Title 31, Mississippi Code of 1972, for the
2069 validation of county, municipal, school district and other bonds.
2070 The necessary papers for such validation proceedings shall be
2071 transmitted to the State Bond Attorney, and the required notice
2072 shall be published in a newspaper published in the City of
2073 Jackson, Mississippi.

2074 (13) Any bonds or interim notes issued under the provisions
2075 of this chapter, a transaction relating to the sale or securing of
2076 such bonds or interim notes, their transfer and the income
2077 therefrom shall at all times be free from taxation by the state or
2078 any local unit or political subdivision or other instrumentality
2079 of the state, excepting inheritance and gift taxes.

2080 (14) All bonds issued under this chapter shall be legal
2081 investments for trustees, other fiduciaries, savings banks, trust
2082 companies and insurance companies organized under the laws of the
2083 State of Mississippi; and such bonds shall be legal securities
2084 which may be deposited with and shall be received by all public
2085 officers and bodies of the state and all municipalities and other



2086 political subdivisions thereof for the purpose of securing the
2087 deposit of public funds.

2088 (15) The Attorney General of the State of Mississippi shall
2089 represent the State Bond Commission in issuing, selling and
2090 validating bonds herein provided for, and the Bond Commission is
2091 hereby authorized and empowered to expend from the proceeds
2092 derived from the sale of the bonds authorized hereunder all
2093 necessary administrative, legal and other expenses incidental and
2094 related to the issuance of bonds authorized under this chapter.

2095 (16) There is hereby created a special fund in the State
2096 Treasury to be known as the Mississippi Major Economic Impact
2097 Authority Fund wherein shall be deposited the proceeds of the
2098 bonds issued under this chapter and all monies received by the
2099 authority to carry out the purposes of this chapter. Expenditures
2100 authorized herein shall be paid by the State Treasurer upon
2101 warrants drawn from the fund, and the Department of Finance and
2102 Administration shall issue warrants upon requisitions signed by
2103 the director of the authority.

2104 (17) (a) There is hereby created the Mississippi Economic
2105 Impact Authority Sinking Fund from which the principal of and
2106 interest on such bonds shall be paid by appropriation. All monies
2107 paid into the sinking fund not appropriated to pay accruing bonds
2108 and interest shall be invested by the State Treasurer in such
2109 securities as are provided by law for the investment of the
2110 sinking funds of the state.



2111 (b) In the event that all or any part of the bonds and
2112 notes are purchased, they shall be cancelled and returned to the
2113 loan and transfer agent as cancelled and paid bonds and notes and
2114 thereafter all payments of interest thereon shall cease and the
2115 cancelled bonds, notes and coupons, together with any other
2116 cancelled bonds, notes and coupons, shall be destroyed as promptly
2117 as possible after cancellation but not later than two (2) years
2118 after cancellation. A certificate evidencing the destruction of
2119 the cancelled bonds, notes and coupons shall be provided by the
2120 loan and transfer agent to the seller.

2121 (c) The State Treasurer shall determine and report to
2122 the Department of Finance and Administration and Legislative
2123 Budget Office by September 1 of each year the amount of money
2124 necessary for the payment of the principal of and interest on
2125 outstanding obligations for the following fiscal year and the
2126 times and amounts of the payments. It shall be the duty of the
2127 Governor to include in every executive budget submitted to the
2128 Legislature full information relating to the issuance of bonds and
2129 notes under the provisions of this chapter and the status of the
2130 sinking fund for the payment of the principal of and interest on
2131 the bonds and notes.

2132 (d) Any monies repaid to the state from loans
2133 authorized in Section 57-75-11(hh) shall be deposited into the
2134 Mississippi Major Economic Impact Authority Sinking Fund unless
2135 the State Bond Commission, at the request of the authority, shall



2136 determine that such loan repayments are needed to provide
2137 additional loans as authorized under Section 57-75-11(hh). For
2138 purposes of providing additional loans, there is hereby created
2139 the Mississippi Major Economic Impact Authority Revolving Loan
2140 Fund and loan repayments shall be deposited into the fund. The
2141 fund shall be maintained for such period as determined by the
2142 State Bond Commission for the sole purpose of making additional
2143 loans as authorized by Section 57-75-11(hh). Unexpended amounts
2144 remaining in the fund at the end of a fiscal year shall not lapse
2145 into the State General Fund and any interest earned on amounts in
2146 such fund shall be deposited to the credit of the fund.

2147 (e) Any monies repaid to the state from loans
2148 authorized in Section 57-75-11(ii) shall be deposited into the
2149 Mississippi Major Economic Impact Authority Sinking Fund.

2150 (f) Any monies repaid to the state from loans, grants
2151 and other funds authorized in Section 57-75-11(jj), Section
2152 57-75-11(vv) * * *, Section 57-75-11(xx) and Section 57-75-11(zz)
2153 shall be deposited into the Mississippi Major Economic Impact
2154 Authority Sinking Fund. However, monies paid to the state from a
2155 county in which a project as defined in Section 57-75-5(f)(xxxii)
2156 is located and which is paid pursuant to any agreement under
2157 Section 57-75-37(6)(c)(iii) shall, after being received from the
2158 county and properly accounted for, be deposited into the State
2159 General Fund.



2160 (18) (a) Upon receipt of a declaration by the authority
2161 that it has determined that the state is a potential site for a
2162 project, the State Bond Commission is authorized and directed to
2163 authorize the State Treasurer to borrow money from any special
2164 fund in the State Treasury not otherwise appropriated to be
2165 utilized by the authority for the purposes provided for in this
2166 subsection.

2167 (b) The proceeds of the money borrowed under this
2168 subsection may be utilized by the authority for the purpose of
2169 defraying all or a portion of the costs incurred by the authority
2170 with respect to acquisition options and planning, design and
2171 environmental impact studies with respect to a project defined in
2172 Section 57-75-5(f)(xi) or Section 57-75-5(f)(xxix). The authority
2173 may escalate its budget and expend the proceeds of the money
2174 borrowed under this subsection in accordance with rules and
2175 regulations of the Department of Finance and Administration in a
2176 manner consistent with the escalation of federal funds.

2177 (c) The authority shall request an appropriation or
2178 additional authority to issue general obligation bonds to repay
2179 the borrowed funds and establish a date for the repayment of the
2180 funds so borrowed.

2181 (d) Borrowings made under the provisions of this
2182 subsection shall not exceed Five Hundred Thousand Dollars
2183 (\$500,000.00) at any one time.



2184 **[From and after July 1, 2025, this section shall read as**
2185 **follows:]**

2186 57-75-15. (1) Upon notification to the authority by the
2187 enterprise that the state has been finally selected as the site
2188 for the project, the State Bond Commission shall have the power
2189 and is hereby authorized and directed, upon receipt of a
2190 declaration from the authority as hereinafter provided, to borrow
2191 money and issue general obligation bonds of the state in one or
2192 more series for the purposes herein set out. Upon such
2193 notification, the authority may thereafter, from time to time,
2194 declare the necessity for the issuance of general obligation bonds
2195 as authorized by this section and forward such declaration to the
2196 State Bond Commission, provided that before such notification, the
2197 authority may enter into agreements with the United States
2198 government, private companies and others that will commit the
2199 authority to direct the State Bond Commission to issue bonds for
2200 eligible undertakings set out in subsection (4) of this section,
2201 conditioned on the siting of the project in the state.

2202 (2) Upon receipt of any such declaration from the authority,
2203 the State Bond Commission shall verify that the state has been
2204 selected as the site of the project and shall act as the issuing
2205 agent for the series of bonds directed to be issued in such
2206 declaration pursuant to authority granted in this section.

2207 (3) (a) Bonds issued under the authority of this section
2208 for projects as defined in Section 57-75-5(f) (i) shall not exceed



2209 an aggregate principal amount in the sum of Sixty-seven Million
2210 Three Hundred Fifty Thousand Dollars (\$67,350,000.00).

2211 (b) Bonds issued under the authority of this section
2212 for projects as defined in Section 57-75-5(f)(ii) shall not exceed
2213 Seventy-seven Million Dollars (\$77,000,000.00). The authority,
2214 with the express direction of the State Bond Commission, is
2215 authorized to expend any remaining proceeds of bonds issued under
2216 the authority of this act prior to January 1, 1998, for the
2217 purpose of financing projects as then defined in Section
2218 57-75-5(f)(ii) or for any other projects as defined in Section
2219 57-75-5(f)(ii), as it may be amended from time to time. No bonds
2220 shall be issued under this paragraph (b) until the State Bond
2221 Commission by resolution adopts a finding that the issuance of
2222 such bonds will improve, expand or otherwise enhance the military
2223 installation, its support areas or military operations, or will
2224 provide employment opportunities to replace those lost by closure
2225 or reductions in operations at the military installation or will
2226 support critical studies or investigations authorized by Section
2227 57-75-5(f)(ii).

2228 (c) Bonds issued under the authority of this section
2229 for projects as defined in Section 57-75-5(f)(iii) shall not
2230 exceed Ten Million Dollars (\$10,000,000.00). No bonds shall be
2231 issued under this paragraph after December 31, 1996.

2232 (d) Bonds issued under the authority of this section
2233 for projects defined in Section 57-75-5(f)(iv) shall not exceed



2234 Three Hundred Fifty-one Million Dollars (\$351,000,000.00). An
2235 additional amount of bonds in an amount not to exceed Twelve
2236 Million Five Hundred Thousand Dollars (\$12,500,000.00) may be
2237 issued under the authority of this section for the purpose of
2238 defraying costs associated with the construction of surface water
2239 transmission lines for a project defined in Section 57-75-5(f) (iv)
2240 or for any facility related to the project. No bonds shall be
2241 issued under this paragraph after June 30, 2005.

2242 (e) Bonds issued under the authority of this section
2243 for projects defined in Section 57-75-5(f) (v) and for facilities
2244 related to such projects shall not exceed Thirty-eight Million
2245 Five Hundred Thousand Dollars (\$38,500,000.00). No bonds shall be
2246 issued under this paragraph after April 1, 2005.

2247 (f) Bonds issued under the authority of this section
2248 for projects defined in Section 57-75-5(f) (vii) shall not exceed
2249 Five Million Dollars (\$5,000,000.00). No bonds shall be issued
2250 under this paragraph after June 30, 2006.

2251 (g) Bonds issued under the authority of this section
2252 for projects defined in Section 57-75-5(f) (viii) shall not exceed
2253 Four Million Five Hundred Thousand Dollars (\$4,500,000.00). No
2254 bonds shall be issued under this paragraph after June 30, 2008.

2255 (h) Bonds issued under the authority of this section
2256 for projects defined in Section 57-75-5(f) (ix) shall not exceed
2257 Five Million Dollars (\$5,000,000.00). No bonds shall be issued
2258 under this paragraph after June 30, 2007.



2259 (i) Bonds issued under the authority of this section
2260 for projects defined in Section 57-75-5(f) (x) shall not exceed
2261 Five Million Dollars (\$5,000,000.00). No bonds shall be issued
2262 under this paragraph after April 1, 2005.

2263 (j) Bonds issued under the authority of this section
2264 for projects defined in Section 57-75-5(f) (xii) shall not exceed
2265 Thirty-three Million Dollars (\$33,000,000.00). The amount of
2266 bonds that may be issued under this paragraph for projects defined
2267 in Section 57-75-5(f) (xii) may be reduced by the amount of any
2268 federal or local funds made available for such projects. No bonds
2269 shall be issued under this paragraph until local governments in or
2270 near the county in which the project is located have irrevocably
2271 committed funds to the project in an amount of not less than Two
2272 Million Five Hundred Thousand Dollars (\$2,500,000.00) in the
2273 aggregate; however, this irrevocable commitment requirement may be
2274 waived by the authority upon a finding that due to the unforeseen
2275 circumstances created by Hurricane Katrina, the local governments
2276 are unable to comply with such commitment. No bonds shall be
2277 issued under this paragraph after June 30, 2008.

2278 (k) Bonds issued under the authority of this section
2279 for projects defined in Section 57-75-5(f) (xiii) shall not exceed
2280 Three Million Dollars (\$3,000,000.00). No bonds shall be issued
2281 under this paragraph after June 30, 2009.

2282 (l) Bonds issued under the authority of this section
2283 for projects defined in Section 57-75-5(f) (xiv) shall not exceed



2284 Twenty-four Million Dollars (\$24,000,000.00). No bonds shall be
2285 issued under this paragraph until local governments in the county
2286 in which the project is located have irrevocably committed funds
2287 to the project in an amount of not less than Two Million Dollars
2288 (\$2,000,000.00). No bonds shall be issued under this paragraph
2289 after June 30, 2009.

2290 (m) Bonds issued under the authority of this section
2291 for projects defined in Section 57-75-5(f) (xv) shall not exceed
2292 Five Hundred Thousand Dollars (\$500,000.00). No bonds shall be
2293 issued under this paragraph after June 30, 2009.

2294 (n) Bonds issued under the authority of this section
2295 for projects defined in Section 57-75-5(f) (xvi) shall not exceed
2296 Ten Million Dollars (\$10,000,000.00). No bonds shall be issued
2297 under this paragraph after June 30, 2011.

2298 (o) Bonds issued under the authority of this section
2299 for projects defined in Section 57-75-5(f) (xvii) shall not exceed
2300 Three Million Five Hundred Thousand Dollars (\$3,500,000.00). No
2301 bonds shall be issued under this paragraph after June 30, 2010.

2302 (p) Bonds issued under the authority of this section
2303 for projects defined in Section 57-75-5(f) (xviii) shall not exceed
2304 Ninety-six Million Dollars (\$96,000,000.00). No bonds shall be
2305 issued under this paragraph after June 30, 2016.

2306 (q) Bonds issued under the authority of this section
2307 for projects defined in Section 57-75-5(f) (xix) shall not exceed



2308 Fifteen Million Dollars (\$15,000,000.00). No bonds shall be
2309 issued under this paragraph after June 30, 2012.

2310 (r) Bonds issued under the authority of this section
2311 for projects defined in Section 57-75-5(f)(xx) shall not exceed
2312 Twenty-three Million Dollars (\$23,000,000.00). No bonds shall be
2313 issued under this paragraph after April 25, 2013.

2314 (s) Bonds issued under the authority of this section
2315 for projects defined in Section 57-75-5(f)(xxi) shall not exceed
2316 Two Hundred Ninety-three Million Nine Hundred Thousand Dollars
2317 (\$293,900,000.00). No bonds shall be issued under this paragraph
2318 after July 1, 2020.

2319 (t) Bonds issued under the authority of this section
2320 for Tier One suppliers shall not exceed Thirty Million Dollars
2321 (\$30,000,000.00). No bonds shall be issued under this paragraph
2322 after July 1, 2020.

2323 (u) Bonds issued under the authority of this section
2324 for projects defined in Section 57-75-5(f)(xxii) shall not exceed
2325 Forty-eight Million Four Hundred Thousand Dollars
2326 (\$48,400,000.00). No bonds shall be issued under this paragraph
2327 after July 1, 2020.

2328 (v) Bonds issued under the authority of this section
2329 for projects defined in Section 57-75-5(f)(xxiii) shall not exceed
2330 Eighty-eight Million Two Hundred Fifty Thousand Dollars
2331 (\$88,250,000.00). No bonds shall be issued under this paragraph
2332 after July 1, 2009.



2333 (w) Bonds issued under the authority of this section
2334 for projects defined in Section 57-75-5(f) (xxiv) shall not exceed
2335 Thirteen Million Dollars (\$13,000,000.00). No bonds shall be
2336 issued under this paragraph after July 1, 2020.

2337 (x) Bonds issued under the authority of this section
2338 for projects defined in Section 57-75-5(f) (xxv) shall not exceed
2339 Twenty-five Million Dollars (\$25,000,000.00). No bonds shall be
2340 issued under this paragraph after July 1, 2017.

2341 (y) Bonds issued under the authority of this section
2342 for projects defined in Section 57-75-5(f) (xxvi) shall not exceed
2343 Thirty-five Million One Hundred Thousand Dollars (\$35,100,000.00).
2344 No bonds shall be issued under this paragraph after July 1, 2021.

2345 (z) Bonds issued under the authority of this section
2346 for projects defined in Section 57-75-5(f) (xxvii) shall not exceed
2347 Fifty Million Dollars (\$50,000,000.00). No bonds shall be issued
2348 under this paragraph after April 25, 2013.

2349 (aa) Bonds issued under the authority of this section
2350 for projects defined in Section 57-75-5(f) (xxviii) shall not
2351 exceed One Hundred Thirty Million Dollars (\$130,000,000.00). No
2352 bonds shall be issued under this paragraph after July 1, 2026.

2353 (bb) Bonds issued under the authority of this section
2354 for projects defined in Section 57-75-5(f) (xxix) shall not exceed
2355 Two Hundred Sixty-three Million Dollars (\$263,000,000.00). No
2356 bonds shall be issued under this paragraph after July 1, 2034.



2357 (cc) Bonds issued under the authority of this section
2358 for projects defined in Section 57-75-5(f) (xxx) shall not exceed
2359 Eleven Million Dollars (\$11,000,000.00). No bonds shall be issued
2360 under this paragraph after July 1, 2025.

2361 (dd) Bonds issued under the authority of this section
2362 for projects defined in Section 57-75-5(f) (xxxi) shall not exceed
2363 Two Hundred Forty-six Million Seven Hundred Ninety-eight Thousand
2364 Five Hundred Fifty Dollars (\$246,798,550.00); however, the total
2365 amount of bonds that may be issued under the authority of this
2366 section for projects defined in Section 57-75-5(f) (xxxi) shall be
2367 reduced by the amount of any other funds authorized by the
2368 Legislature during the 2022 First Extraordinary Session
2369 specifically for such projects. No bonds shall be issued under
2370 this paragraph after July 1, 2040.

2371 (ee) Bonds issued under the authority of this section
2372 for a project defined in Section 57-75-5(f) (xxxii) shall not
2373 exceed Four Hundred Eight-two Million Dollars (\$482,000,000.00);
2374 however, the total amount of bonds that may be issued under the
2375 authority of this section for a project defined in Section
2376 57-75-5(f) (xxxii) shall be reduced by the amount of any other
2377 funds authorized by the Legislature specifically for such project.
2378 No bonds shall be issued under this paragraph after July 1, 2040.

2379 (4) (a) The proceeds from the sale of the bonds issued
2380 under this section may be applied for the following purposes:



2381 (i) Defraying all or any designated portion of the
2382 costs incurred with respect to acquisition, planning, design,
2383 construction, installation, rehabilitation, improvement,
2384 relocation and with respect to state-owned property, operation and
2385 maintenance of the project and any facility related to the project
2386 located within the project area, including costs of design and
2387 engineering, all costs incurred to provide land, easements and
2388 rights-of-way, relocation costs with respect to the project and
2389 with respect to any facility related to the project located within
2390 the project area, and costs associated with mitigation of
2391 environmental impacts and environmental impact studies;

2392 (ii) Defraying the cost of providing for the
2393 recruitment, screening, selection, training or retraining of
2394 employees, candidates for employment or replacement employees of
2395 the project and any related activity;

2396 (iii) Reimbursing the Mississippi Development
2397 Authority for expenses it incurred in regard to projects defined
2398 in Section 57-75-5(f)(iv) prior to November 6, 2000. The
2399 Mississippi Development Authority shall submit an itemized list of
2400 expenses it incurred in regard to such projects to the Chairmen of
2401 the Finance and Appropriations Committees of the Senate and the
2402 Chairmen of the Ways and Means and Appropriations Committees of
2403 the House of Representatives;

2404 (iv) Providing grants to enterprises operating
2405 projects defined in Section 57-75-5(f)(iv)1;



2406 (v) Paying any warranty made by the authority
2407 regarding site work for a project defined in Section
2408 57-75-5(f)(iv)1;

2409 (vi) Defraying the cost of marketing and promotion
2410 of a project as defined in Section 57-75-5(f)(iv)1, Section
2411 57-75-5(f)(xxi) or Section 57-75-5(f)(xxii). The authority shall
2412 submit an itemized list of costs incurred for marketing and
2413 promotion of such project to the Chairmen of the Finance and
2414 Appropriations Committees of the Senate and the Chairmen of the
2415 Ways and Means and Appropriations Committees of the House of
2416 Representatives;

2417 (vii) Providing for the payment of interest on the
2418 bonds;

2419 (viii) Providing debt service reserves;

2420 (ix) Paying underwriters' discount, original issue
2421 discount, accountants' fees, engineers' fees, attorneys' fees,
2422 rating agency fees and other fees and expenses in connection with
2423 the issuance of the bonds;

2424 (x) For purposes authorized in paragraphs (b) and
2425 (c) of this subsection (4);

2426 (xi) Providing grants to enterprises operating
2427 projects defined in Section 57-75-5(f)(v), or, in connection with
2428 a facility related to such a project, for any purposes deemed by
2429 the authority in its sole discretion to be necessary and
2430 appropriate;



2431 (xii) Providing grant funds or loans to a public
2432 agency or an enterprise owning, leasing or operating a project
2433 defined in Section 57-75-5(f) (ii);

2434 (xiii) Providing grant funds or loans to an
2435 enterprise owning, leasing or operating a project defined in
2436 Section 57-75-5(f) (xiv);

2437 (xiv) Providing grants, loans and payments to or
2438 for the benefit of an enterprise owning or operating a project
2439 defined in Section 57-75-5(f) (xviii);

2440 (xv) Purchasing equipment for a project defined in
2441 Section 57-75-5(f) (viii) subject to such terms and conditions as
2442 the authority considers necessary and appropriate;

2443 (xvi) Providing grant funds to an enterprise
2444 developing or owning a project defined in Section 57-75-5(f) (xx);

2445 (xvii) Providing grants and loans for projects as
2446 authorized in Section 57-75-11(kk), (ll), (mm), (uu), (vv) or, in
2447 connection with a facility related to such a project, for any
2448 purposes deemed by the authority in its sole discretion to be
2449 necessary and appropriate;

2450 (xviii) Providing grants for projects as
2451 authorized in Section 57-75-11(pp) for any purposes deemed by the
2452 authority in its sole discretion to be necessary and appropriate;

2453 (xix) Providing grants and loans for projects as
2454 authorized in Section 57-75-11(qq);



2455 (xx) Providing grants for projects as authorized
2456 in Section 57-75-11(rr);
2457 (xxi) Providing grants, loans and payments as
2458 authorized in Section 57-75-11(ss);
2459 (xxii) Providing loans as authorized in Section
2460 57-75-11(tt);
2461 (xxiii) Providing grants as authorized in Section
2462 57-75-11(wv) for any purposes deemed by the authority in its sole
2463 discretion to be necessary and appropriate; and
2464 (xxiv) Providing loans, grants and other funds as
2465 authorized in Sections 57-75-11(xx) * * *, 57-75-11(yy) and Section
2466 57-75-11(zz) for any purposes deemed by the authority in its sole
2467 discretion to be necessary and appropriate.

2468 Such bonds shall be issued, from time to time, and in such
2469 principal amounts as shall be designated by the authority, not to
2470 exceed in aggregate principal amounts the amount authorized in
2471 subsection (3) of this section. Proceeds from the sale of the
2472 bonds issued under this section may be invested, subject to
2473 federal limitations, pending their use, in such securities as may
2474 be specified in the resolution authorizing the issuance of the
2475 bonds or the trust indenture securing them, and the earning on
2476 such investment applied as provided in such resolution or trust
2477 indenture.

2478 (b) (i) The proceeds of bonds issued after June 21,
2479 2002, under this section for projects described in Section



2480 57-75-5(f) (iv) may be used to reimburse reasonable actual and
2481 necessary costs incurred by the Mississippi Development Authority
2482 in providing assistance related to a project for which funding is
2483 provided from the use of proceeds of such bonds. The Mississippi
2484 Development Authority shall maintain an accounting of actual costs
2485 incurred for each project for which reimbursements are sought.
2486 Reimbursements under this paragraph (b) (i) shall not exceed Three
2487 Hundred Thousand Dollars (\$300,000.00) in the aggregate.
2488 Reimbursements under this paragraph (b) (i) shall satisfy any
2489 applicable federal tax law requirements.

2490 (ii) The proceeds of bonds issued after June 21,
2491 2002, under this section for projects described in Section
2492 57-75-5(f) (iv) may be used to reimburse reasonable actual and
2493 necessary costs incurred by the Department of Audit in providing
2494 services related to a project for which funding is provided from
2495 the use of proceeds of such bonds. The Department of Audit shall
2496 maintain an accounting of actual costs incurred for each project
2497 for which reimbursements are sought. The Department of Audit may
2498 escalate its budget and expend such funds in accordance with rules
2499 and regulations of the Department of Finance and Administration in
2500 a manner consistent with the escalation of federal funds.
2501 Reimbursements under this paragraph (b) (ii) shall not exceed One
2502 Hundred Thousand Dollars (\$100,000.00) in the aggregate.
2503 Reimbursements under this paragraph (b) (ii) shall satisfy any
2504 applicable federal tax law requirements.



2505 (c) (i) Except as otherwise provided in this
2506 subsection, the proceeds of bonds issued under this section for a
2507 project described in Section 57-75-5(f) may be used to reimburse
2508 reasonable actual and necessary costs incurred by the Mississippi
2509 Development Authority in providing assistance related to the
2510 project for which funding is provided for the use of proceeds of
2511 such bonds. The Mississippi Development Authority shall maintain
2512 an accounting of actual costs incurred for each project for which
2513 reimbursements are sought. Reimbursements under this paragraph
2514 shall not exceed Twenty-five Thousand Dollars (\$25,000.00) for
2515 each project.

2516 (ii) Except as otherwise provided in this
2517 subsection, the proceeds of bonds issued under this section for a
2518 project described in Section 57-75-5(f) may be used to reimburse
2519 reasonable actual and necessary costs incurred by the Department
2520 of Audit in providing services related to the project for which
2521 funding is provided from the use of proceeds of such bonds. The
2522 Department of Audit shall maintain an accounting of actual costs
2523 incurred for each project for which reimbursements are sought.
2524 The Department of Audit may escalate its budget and expend such
2525 funds in accordance with rules and regulations of the Department
2526 of Finance and Administration in a manner consistent with the
2527 escalation of federal funds. Reimbursements under this paragraph
2528 shall not exceed Twenty-five Thousand Dollars (\$25,000.00) for



2529 each project. Reimbursements under this paragraph shall satisfy
2530 any applicable federal tax law requirements.

2531 (5) The principal of and the interest on the bonds shall be
2532 payable in the manner hereinafter set forth. The bonds shall bear
2533 date or dates; be in such denomination or denominations; bear
2534 interest at such rate or rates; be payable at such place or places
2535 within or without the state; mature absolutely at such time or
2536 times; be redeemable before maturity at such time or times and
2537 upon such terms, with or without premium; bear such registration
2538 privileges; and be substantially in such form; all as shall be
2539 determined by resolution of the State Bond Commission except that
2540 such bonds shall mature or otherwise be retired in annual
2541 installments beginning not more than five (5) years from the date
2542 thereof and extending not more than twenty-five (25) years from
2543 the date thereof. The bonds shall be signed by the Chairman of
2544 the State Bond Commission, or by his facsimile signature, and the
2545 official seal of the State Bond Commission shall be imprinted on
2546 or affixed thereto, attested by the manual or facsimile signature
2547 of the Secretary of the State Bond Commission. Whenever any such
2548 bonds have been signed by the officials herein designated to sign
2549 the bonds, who were in office at the time of such signing but who
2550 may have ceased to be such officers before the sale and delivery
2551 of such bonds, or who may not have been in office on the date such
2552 bonds may bear, the signatures of such officers upon such bonds
2553 shall nevertheless be valid and sufficient for all purposes and



2554 have the same effect as if the person so officially signing such
2555 bonds had remained in office until the delivery of the same to the
2556 purchaser, or had been in office on the date such bonds may bear.

2557 (6) All bonds issued under the provisions of this section
2558 shall be and are hereby declared to have all the qualities and
2559 incidents of negotiable instruments under the provisions of the
2560 Uniform Commercial Code and in exercising the powers granted by
2561 this chapter, the State Bond Commission shall not be required to
2562 and need not comply with the provisions of the Uniform Commercial
2563 Code.

2564 (7) The State Bond Commission shall act as issuing agent for
2565 the bonds, prescribe the form of the bonds, advertise for and
2566 accept bids, issue and sell the bonds on sealed bids at public
2567 sale, pay all fees and costs incurred in such issuance and sale,
2568 and do any and all other things necessary and advisable in
2569 connection with the issuance and sale of the bonds. The State
2570 Bond Commission may sell such bonds on sealed bids at public sale
2571 for such price as it may determine to be for the best interest of
2572 the State of Mississippi, but no such sale shall be made at a
2573 price less than par plus accrued interest to date of delivery of
2574 the bonds to the purchaser. The bonds shall bear interest at such
2575 rate or rates not exceeding the limits set forth in Section
2576 75-17-101 as shall be fixed by the State Bond Commission. All
2577 interest accruing on such bonds so issued shall be payable



2578 semiannually or annually; provided that the first interest payment
2579 may be for any period of not more than one (1) year.

2580 Notice of the sale of any bonds shall be published at least
2581 one time, the first of which shall be made not less than ten (10)
2582 days prior to the date of sale, and shall be so published in one
2583 or more newspapers having a general circulation in the City of
2584 Jackson, Mississippi, selected by the State Bond Commission.

2585 The State Bond Commission, when issuing any bonds under the
2586 authority of this section, may provide that the bonds, at the
2587 option of the state, may be called in for payment and redemption
2588 at the call price named therein and accrued interest on such date
2589 or dates named therein.

2590 (8) State bonds issued under the provisions of this section
2591 shall be the general obligations of the state and backed by the
2592 full faith and credit of the state. The Legislature shall
2593 appropriate annually an amount sufficient to pay the principal of
2594 and the interest on such bonds as they become due. All bonds
2595 shall contain recitals on their faces substantially covering the
2596 foregoing provisions of this section.

2597 (9) The State Treasurer is authorized to certify to the
2598 Department of Finance and Administration the necessity for
2599 warrants, and the Department of Finance and Administration is
2600 authorized and directed to issue such warrants payable out of any
2601 funds appropriated by the Legislature under this section for such
2602 purpose, in such amounts as may be necessary to pay when due the



2603 principal of and interest on all bonds issued under the provisions
2604 of this section. The State Treasurer shall forward the necessary
2605 amount to the designated place or places of payment of such bonds
2606 in ample time to discharge such bonds, or the interest thereon, on
2607 the due dates thereof.

2608 (10) The bonds may be issued without any other proceedings
2609 or the happening of any other conditions or things other than
2610 those proceedings, conditions and things which are specified or
2611 required by this chapter. Any resolution providing for the
2612 issuance of general obligation bonds under the provisions of this
2613 section shall become effective immediately upon its adoption by
2614 the State Bond Commission, and any such resolution may be adopted
2615 at any regular or special meeting of the State Bond Commission by
2616 a majority of its members.

2617 (11) In anticipation of the issuance of bonds hereunder, the
2618 State Bond Commission is authorized to negotiate and enter into
2619 any purchase, loan, credit or other agreement with any bank, trust
2620 company or other lending institution or to issue and sell interim
2621 notes for the purpose of making any payments authorized under this
2622 section. All borrowings made under this provision shall be
2623 evidenced by notes of the state which shall be issued from time to
2624 time, for such amounts not exceeding the amount of bonds
2625 authorized herein, in such form and in such denomination and
2626 subject to such terms and conditions of sale and issuance,
2627 prepayment or redemption and maturity, rate or rates of interest



2628 not to exceed the maximum rate authorized herein for bonds, and
2629 time of payment of interest as the State Bond Commission shall
2630 agree to in such agreement. Such notes shall constitute general
2631 obligations of the state and shall be backed by the full faith and
2632 credit of the state. Such notes may also be issued for the
2633 purpose of refunding previously issued notes. No note shall
2634 mature more than three (3) years following the date of its
2635 issuance. The State Bond Commission is authorized to provide for
2636 the compensation of any purchaser of the notes by payment of a
2637 fixed fee or commission and for all other costs and expenses of
2638 issuance and service, including paying agent costs. Such costs
2639 and expenses may be paid from the proceeds of the notes.

2640 (12) The bonds and interim notes authorized under the
2641 authority of this section may be validated in the Chancery Court
2642 of the First Judicial District of Hinds County, Mississippi, in
2643 the manner and with the force and effect provided now or hereafter
2644 by Chapter 13, Title 31, Mississippi Code of 1972, for the
2645 validation of county, municipal, school district and other bonds.
2646 The necessary papers for such validation proceedings shall be
2647 transmitted to the State Bond Attorney, and the required notice
2648 shall be published in a newspaper published in the City of
2649 Jackson, Mississippi.

2650 (13) Any bonds or interim notes issued under the provisions
2651 of this chapter, a transaction relating to the sale or securing of
2652 such bonds or interim notes, their transfer and the income



2653 therefrom shall at all times be free from taxation by the state or
2654 any local unit or political subdivision or other instrumentality
2655 of the state, excepting inheritance and gift taxes.

2656 (14) All bonds issued under this chapter shall be legal
2657 investments for trustees, other fiduciaries, savings banks, trust
2658 companies and insurance companies organized under the laws of the
2659 State of Mississippi; and such bonds shall be legal securities
2660 which may be deposited with and shall be received by all public
2661 officers and bodies of the state and all municipalities and other
2662 political subdivisions thereof for the purpose of securing the
2663 deposit of public funds.

2664 (15) The Attorney General of the State of Mississippi shall
2665 represent the State Bond Commission in issuing, selling and
2666 validating bonds herein provided for, and the Bond Commission is
2667 hereby authorized and empowered to expend from the proceeds
2668 derived from the sale of the bonds authorized hereunder all
2669 necessary administrative, legal and other expenses incidental and
2670 related to the issuance of bonds authorized under this chapter.

2671 (16) There is hereby created a special fund in the State
2672 Treasury to be known as the Mississippi Major Economic Impact
2673 Authority Fund wherein shall be deposited the proceeds of the
2674 bonds issued under this chapter and all monies received by the
2675 authority to carry out the purposes of this chapter. Expenditures
2676 authorized herein shall be paid by the State Treasurer upon
2677 warrants drawn from the fund, and the Department of Finance and



2678 Administration shall issue warrants upon requisitions signed by
2679 the director of the authority.

2680 (17) (a) There is hereby created the Mississippi Economic
2681 Impact Authority Sinking Fund from which the principal of and
2682 interest on such bonds shall be paid by appropriation. All monies
2683 paid into the sinking fund not appropriated to pay accruing bonds
2684 and interest shall be invested by the State Treasurer in such
2685 securities as are provided by law for the investment of the
2686 sinking funds of the state.

2687 (b) In the event that all or any part of the bonds and
2688 notes are purchased, they shall be cancelled and returned to the
2689 loan and transfer agent as cancelled and paid bonds and notes and
2690 thereafter all payments of interest thereon shall cease and the
2691 cancelled bonds, notes and coupons, together with any other
2692 cancelled bonds, notes and coupons, shall be destroyed as promptly
2693 as possible after cancellation but not later than two (2) years
2694 after cancellation. A certificate evidencing the destruction of
2695 the cancelled bonds, notes and coupons shall be provided by the
2696 loan and transfer agent to the seller.

2697 (c) The State Treasurer shall determine and report to
2698 the Department of Finance and Administration and Legislative
2699 Budget Office by September 1 of each year the amount of money
2700 necessary for the payment of the principal of and interest on
2701 outstanding obligations for the following fiscal year and the
2702 times and amounts of the payments. It shall be the duty of the



2703 Governor to include in every executive budget submitted to the
2704 Legislature full information relating to the issuance of bonds and
2705 notes under the provisions of this chapter and the status of the
2706 sinking fund for the payment of the principal of and interest on
2707 the bonds and notes.

2708 (d) Any monies repaid to the state from loans
2709 authorized in Section 57-75-11(hh) shall be deposited into the
2710 Mississippi Major Economic Impact Authority Sinking Fund unless
2711 the State Bond Commission, at the request of the authority, shall
2712 determine that such loan repayments are needed to provide
2713 additional loans as authorized under Section 57-75-11(hh). For
2714 purposes of providing additional loans, there is hereby created
2715 the Mississippi Major Economic Impact Authority Revolving Loan
2716 Fund and loan repayments shall be deposited into the fund. The
2717 fund shall be maintained for such period as determined by the
2718 State Bond Commission for the sole purpose of making additional
2719 loans as authorized by Section 57-75-11(hh). Unexpended amounts
2720 remaining in the fund at the end of a fiscal year shall not lapse
2721 into the State General Fund and any interest earned on amounts in
2722 such fund shall be deposited to the credit of the fund.

2723 (e) Any monies repaid to the state from loans
2724 authorized in Section 57-75-11(ii) shall be deposited into the
2725 Mississippi Major Economic Impact Authority Sinking Fund.

2726 (f) Any monies repaid to the state from loans, grants
2727 and other funds authorized in Section 57-75-11(jj), Section



2728 57-75-11(vv) * * *, Section 57-75-11(xx) and Section 57-75-11(zz)
2729 shall be deposited into the Mississippi Major Economic Impact
2730 Authority Sinking Fund. However, monies paid to the state from a
2731 county in which a project as defined in Section 57-75-5(f)(xxxii)
2732 is located and which is paid pursuant to any agreement under
2733 Section 57-75-37(6)(c)(iii) shall, after being received from the
2734 county and properly accounted for, be deposited into the State
2735 General Fund.

2736 (18) (a) Upon receipt of a declaration by the authority
2737 that it has determined that the state is a potential site for a
2738 project, the State Bond Commission is authorized and directed to
2739 authorize the State Treasurer to borrow money from any special
2740 fund in the State Treasury not otherwise appropriated to be
2741 utilized by the authority for the purposes provided for in this
2742 subsection.

2743 (b) The proceeds of the money borrowed under this
2744 subsection may be utilized by the authority for the purpose of
2745 defraying all or a portion of the costs incurred by the authority
2746 with respect to acquisition options and planning, design and
2747 environmental impact studies with respect to a project defined in
2748 Section 57-75-5(f)(xi) or Section 57-75-5(f)(xxix). The authority
2749 may escalate its budget and expend the proceeds of the money
2750 borrowed under this subsection in accordance with rules and
2751 regulations of the Department of Finance and Administration in a
2752 manner consistent with the escalation of federal funds.



2753 (c) The authority shall request an appropriation or
2754 additional authority to issue general obligation bonds to repay
2755 the borrowed funds and establish a date for the repayment of the
2756 funds so borrowed.

2757 (d) Borrowings made under the provisions of this
2758 subsection shall not exceed Five Hundred Thousand Dollars
2759 (\$500,000.00) at any one time.

2760 **SECTION 5.** Section 57-75-17, Mississippi Code of 1972, is
2761 amended as follows:

2762 57-75-17. (1) For the purpose of aiding in the planning,
2763 design, undertaking and carrying out of the project or any
2764 facility related to the project, any public agency is authorized
2765 and empowered upon such terms, with or without consideration, as
2766 it may determine:

2767 (a) To enter into agreements, which may extend over any
2768 period, with the authority respecting action to be taken by such
2769 public agency with respect to the acquisition, planning,
2770 construction, improvement, operation, maintenance or funding of
2771 the project or any such facility, and which agreements may
2772 include:

2773 (i) The appropriation or payment of funds to the
2774 authority or to a trustee in amounts which shall be sufficient to
2775 enable the authority to defray any designated portion or
2776 percentage of the expenses of administering, planning, designing,



2777 constructing, acquiring, improving, operating, and maintaining the
2778 project or any facility related to the project,

2779 (ii) The appropriation or payment of funds to the
2780 authority or to a trustee to pay interest and principal (whether
2781 at maturity or upon sinking fund redemption) on bonds of the
2782 authority issued pursuant to this act and to fund reserves for
2783 debt service, for operation and maintenance and for renewals and
2784 replacements, and to fulfill requirements of any covenant with
2785 respect to debt service contained in any resolution, trust
2786 indenture or other security agreement relating to the bonds of the
2787 authority issued pursuant to this act,

2788 (iii) The furnishing of other assistance in
2789 connection with the project or facility related to the project,
2790 and

2791 (iv) The borrowing of money from the authority in
2792 connection with a project defined in Section 57-75-5(f)(ii);

2793 (b) To dedicate, sell, donate, convey or lease any
2794 property or interest in property to the authority or grant
2795 easements, licenses or other rights or privileges therein to the
2796 authority;

2797 (c) To incur the expense of any public improvements
2798 made or to be made by such public agency in exercising the powers
2799 granted in this section;

2800 (d) To lend, grant or contribute funds to the
2801 authority;



2802 (e) To cause public buildings and public facilities,
2803 including parks, playgrounds, recreational areas, community
2804 meeting facilities, water, sewer or drainage facilities, or any
2805 other works which it is otherwise empowered to undertake, to be
2806 furnished to or with respect to the project or any such facility;

2807 (f) To furnish, dedicate, close, vacate, pave, install,
2808 upgrade or improve highways, streets, roads, sidewalks, airports,
2809 railroads, or ports;

2810 (g) To plan or replan, zone or rezone any parcel of
2811 land within the public agency or make exceptions from land use,
2812 building and zoning regulations;

2813 (h) To cause administrative and other services to be
2814 furnished to the authority, including services pertaining to the
2815 acquisition of real property and the furnishing of relocation
2816 assistance; and

2817 (i) To loan to the owner, lessee or operator of any
2818 project defined in Section 57-75-5(f)(ii) the proceeds of any loan
2819 from the authority to the public entity under the provisions of
2820 this act.

2821 (2) Any contract between a public agency entered into with
2822 the authority pursuant to any of the powers granted by this act
2823 shall be binding upon said public agency according to its terms,
2824 and such public agency shall have the power to enter into such
2825 contracts as in the discretion of the governing authorities
2826 thereof would be to the best interest of the people of such public



2827 agency. Such contracts may include within the discretion of such
2828 governing authorities of public agencies defined under Section
2829 57-75-5(h) (ii) a pledge of the full faith and credit of such
2830 public agency or any other lawfully available funds for the
2831 performance thereof. If at any time title to or possession of the
2832 project or any such facility is held by any public body or
2833 governmental agency other than the authority, including any agency
2834 or instrumentality of the United States of America, the agreements
2835 referred to in this section shall inure to the benefit of and may
2836 be enforced by such public body or governmental agency.

2837 (3) Notwithstanding any provisions of this act to the
2838 contrary, any contract entered into between the authority and any
2839 public agency for the appropriation or payment of funds to the
2840 authority under item (a) (ii) or (a) (iv) of this section shall
2841 contain a provision therein requiring periodic payments by the
2842 public agency as required by the authority to pay its indebtedness
2843 and, if the public agency is not a county or municipality, such
2844 contract shall include as an additional party to the contract the
2845 county or municipality (referred to in this paragraph as "levying
2846 authority") that levies and collects taxes for the contracting
2847 public agency. If the public agency fails to pay its indebtedness
2848 for any month, the authority shall certify to the Department of
2849 Revenue, or other appropriate agency, the amount of the
2850 delinquency, and the Department of Revenue shall deduct such
2851 amount from the public agency's or levying authority's, as the



2852 case may be, next allocation of sales taxes, petroleum taxes,
2853 highway privilege taxes, severance taxes, Tennessee Valley
2854 Authority payments in lieu of taxes and homestead exemption
2855 reimbursements in that order of priority. The Department of
2856 Revenue, or other appropriate agency, shall pay the sums so
2857 deducted to the authority to be applied to the discharge of the
2858 contractual obligation.

2859 (4) Notwithstanding any provision of this act to the
2860 contrary, all loans made pursuant to Section 57-75-11(hh) and this
2861 section shall be for a term not to exceed twenty (20) years as may
2862 be determined by the authority, shall bear interest at such rates
2863 as may be determined by the authority, shall, in the sole
2864 discretion of the authority, be secured in an amount and a manner
2865 as may be determined by the authority.

2866 (5) (a) Before authorizing any loan to a public agency
2867 defined in Section 57-75-5(h)(ii), a local governmental unit, the
2868 governing authority of such local governmental unit in connection
2869 with a project defined in Section 57-75-5(f)(ii), shall adopt a
2870 resolution declaring its intention so to do, stating the amount of
2871 the loan proposed to be authorized and the purpose for which the
2872 loan is to be authorized, and the date upon which the loan will be
2873 authorized. Such resolution shall be published once a week for at
2874 least three (3) consecutive weeks in at least one (1) newspaper
2875 published in such local governmental unit. The first publication
2876 of such resolution shall be made not less than twenty-one (21)



2877 days before the date fixed in such resolution for the
2878 authorization of the loan and the last publication shall be made
2879 not more than seven (7) days before such date. If no newspaper is
2880 published in such local governmental unit, then such notice shall
2881 be given by publishing the resolution for the required time in
2882 some newspaper having a general circulation in such local
2883 governmental unit and, in addition, by posting a copy of such
2884 resolution for at least twenty-one (21) days next preceding the
2885 date fixed therein at three (3) public places in such local
2886 governmental unit. If fifteen percent (15%) of the qualified
2887 electors of the local governmental unit or fifteen hundred (1500),
2888 whichever is the lesser, file a written protest against the
2889 authorization of such loan on or before the date specified in such
2890 resolution, then an election on the question of the authorization
2891 of such loan shall be called and held as otherwise provided for in
2892 connection with the issuance of general obligation indebtedness of
2893 such local governmental unit. Notice of such election shall be
2894 given as otherwise required in connection with the issuance of
2895 general obligation indebtedness of such local governmental unit.
2896 If three-fifths (3/5) of the qualified electors voting in the
2897 election vote in favor of authorizing the loan, then the governing
2898 authority of the local governmental unit shall proceed with the
2899 loan; however, if less than three-fifths (3/5) of the qualified
2900 electors voting in the election vote in favor of authorizing the
2901 loan, then the loan shall not be incurred. If no protest be



2902 filed, then such loan may be entered into by the local
2903 governmental unit without an election on the question of the
2904 authorization of such loan, at any time within a period of two (2)
2905 years after the date specified in the resolution. However, the
2906 governing authority of any local governmental unit, in its
2907 discretion, may nevertheless call an election on such question, in
2908 which event it shall not be necessary to publish the resolution
2909 declaring its intention to authorize such loan as provided in this
2910 subsection.

2911 (b) Local governmental units may, in connection with
2912 any such loan, enter into any covenants and agreements with
2913 respect to such local governmental unit's operations, revenues,
2914 assets, monies, funds or property, or such loan, as may be
2915 prescribed by the authority.

2916 (c) Upon the making of any such loan by the authority
2917 to any local governmental unit, such local governmental unit shall
2918 be held and be deemed to have agreed that if such governmental
2919 unit fails to pay the principal of, premium, if any, and interest
2920 on any such loan as when due and payable, such governmental unit
2921 shall have waived any and all defenses to such nonpayment, and the
2922 authority, upon such nonpayment, shall thereupon avail itself of
2923 all remedies, rights and provisions of law applicable in such
2924 circumstance, including without limitation any remedies or rights
2925 theretofore agreed to by the local governmental unit, and that
2926 such loan shall for all of the purposes of this section, be held



2927 and be deemed to have become due and payable and to be unpaid.
2928 The authority may carry out the provisions of this section and
2929 exercise all of the rights and other applicable laws of this
2930 state.

2931 (d) This section shall be deemed to provide an
2932 additional, alternative and complete method for the doing of the
2933 things authorized by this section and shall be deemed and
2934 construed to be supplemental to any power conferred by other laws
2935 on public agencies and not in derogation of any such powers. Any
2936 obligation incurred pursuant to the provisions of this section
2937 shall not constitute an indebtedness of the public agency within
2938 the meaning of any constitutional or statutory limitation or
2939 restriction. For purposes of this act, a public agency shall not
2940 be required to comply with the provisions of any other law except
2941 as provided in this section.

2942 (6) Any public agency providing any utility service or
2943 services, to any project defined in Section 57-75-5(f)(iv)1 may
2944 enter into leases or subleases for any period of time not to
2945 exceed thirty (30) years, in the capacity as lessor or lessee or
2946 sublessor or sublessee of lands alone, or lands and facilities
2947 located thereon, whether the facilities are owned by the owner of
2948 the land, a lessee, sublessee or a third party, and whether the
2949 public agency is a lessor, lessee or owner of the land. Any such
2950 public agency may also enter into operating agreements and/or
2951 lease-purchase agreements with respect to land or utility



2952 facilities as owner, operator, lessor or lessee for any period of
2953 time not to exceed thirty (30) years. Any such public agency may
2954 also enter into contracts for the provision of utilities for any
2955 period of time not to exceed thirty (30) years and may set a
2956 special rate structure for such utilities.

2957 (7) (a) No well shall be permitted by any public agency
2958 responsible for the conservation of oil and gas in the State of
2959 Mississippi to be drilled on or under a tract of land which is a
2960 part of a project owned or operated by an enterprise as defined in
2961 Section 57-75-5(f) (xxix) * * *, Section 57-75-5(f) (xxxii) or
2962 Section 57-75-5(f) (xxxii) and which enterprise is a nonconsenting
2963 owner as defined in Section 53-3-7(1), which owns both the surface
2964 estate of said tract of land and also owns one hundred percent
2965 (100%) of the drilling rights in said tract of land.

2966 (b) No mining activities on or under land which is part
2967 of a project as defined in Section 57-75-5(f) (xxix) * * *, Section
2968 57-75-5(f) (xxxii) or Section 57-75-5(f) (xxxii) shall be permitted
2969 by any public agency responsible for mining in the state without
2970 the consent of the enterprise owning or operating such project.

2971 **SECTION 6.** Section 57-75-33, Mississippi Code of 1972, is
2972 amended as follows:

2973 57-75-33. The board of supervisors of a county or the
2974 governing authorities of a municipality may each enter into an
2975 agreement with an enterprise operating a project as defined in
2976 Section 57-75-5(f) (iv)1, Section 57-75-5(f) (xxi), Section



2977 57-75-5(f)(xxii), Section 57-75-5(f)(xxviii), Section
2978 57-75-5(f)(xxix) * * *, Section 57-75-5(f)(xxxi) or Section
2979 57-75-5(f)(xxxii), providing that the county or municipality will
2980 not levy any taxes, fees or assessments upon the enterprise other
2981 than taxes, fees or assessments that are generally levied upon all
2982 taxpayers, or all other taxpayers in the taxing districts in which
2983 such project is located, and the board of supervisors or the
2984 governing authorities also may each enter into a fee-in-lieu
2985 agreement as provided in Section 27-31-104 and/or Section
2986 27-31-105(2). Such agreements may be for a period not to exceed
2987 thirty (30) years, except that any fee-in-lieu agreement entered
2988 into under this section and Section 27-31-104 and/or Section
2989 27-31-105(2) shall become effective upon its execution by the
2990 enterprise and the county board of supervisors and/or municipal
2991 governing authorities, as the case may be, in accordance with
2992 Section 27-31-104, and continue in effect until all fee-in-lieu
2993 periods granted thereunder have expired; however, the period
2994 during which any fee-in-lieu may be granted under this section
2995 shall not exceed thirty (30) years, and no particular parcel of
2996 land, real property improvement or item of personal property shall
2997 be subject to a fee-in-lieu for a duration of more than ten (10)
2998 years.

2999 **SECTION 7.** Section 57-75-37, Mississippi Code of 1972, is
3000 amended as follows:



3001 57-75-37. (1) (a) (i) Any county in which there is to be
3002 constructed a project as defined in Section 57-75-5(f) (xviii) is
3003 authorized to assist in defraying the costs incurred or to be
3004 incurred by the enterprise establishing such project by:

3005 1. Contributing a sum of up to Five Million
3006 Dollars (\$5,000,000.00) to such enterprise for use in connection
3007 with the construction of the project; and/or

3008 2. Lending a sum of up to Five Million
3009 Dollars (\$5,000,000.00) upon such terms as the board of
3010 supervisors of such county and such enterprise may agree, the
3011 proceeds of which loan shall be used by such enterprise in
3012 connection with the construction or financing of the project.

3013 (ii) In order to provide the amounts set forth in
3014 paragraph (a)(i) of this subsection (1), any such county may
3015 appropriate monies from the county's general funds or provide such
3016 amounts from the proceeds of general obligation bonds, or any
3017 combination of the foregoing. Any such county may issue the bonds
3018 for such purpose pursuant to the procedures for the issuance of
3019 bonds under Chapter 9, Title 19, Mississippi Code of 1972, or
3020 Section 19-5-99.

3021 (b) The board of supervisors of any county may donate
3022 real property for use in the location, construction and/or
3023 operation of a project as defined under Section 57-75-5(f) (xviii)
3024 to one or more economic development authorities, economic
3025 development districts, industrial development authorities or



3026 similar public agencies created pursuant to state law that engage
3027 in economic or industrial development in the county, and any such
3028 public agencies may accept such donation of real property from the
3029 county. Such public agencies also may transfer and convey among
3030 themselves, with or without consideration being paid or received,
3031 real property to be used in the location, construction and/or
3032 operation of such a project, and may accept such transfers or
3033 donations.

3034 (2) Any county or municipality in which there is to be
3035 constructed a project as defined in Section 57-75-5(f) (xxvi) or
3036 57-75-5(f) (xxvii) is authorized to:

3037 (a) Acquire the site for such project and contribute
3038 the site to the enterprise owning or operating the project;

3039 (b) Apply for grants and loans and utilize the proceeds
3040 of such grants and loans for infrastructure related to the
3041 project; and

3042 (c) Enter into a lease agreement with the enterprise
3043 owning or operating the project for a term not to exceed
3044 ninety-nine (99) years.

3045 (3) (a) As used in this subsection:

3046 (i) "Project" shall have the meaning ascribed to
3047 such term in Section 57-75-5(f) (xxviii).

3048 (ii) "Public agency" means the county in which the
3049 project is located, any municipality located in the county, and/or
3050 any economic development authority, economic development district,



3051 industrial development authority or similar public agency created
3052 pursuant to state law that engages in economic or industrial
3053 development in the county or a municipality in the county.

3054 (b) Any county in which there is to be located a
3055 project is authorized to assist as provided in this paragraph in
3056 defraying the costs incurred or to be incurred by the enterprise
3057 establishing the project and any public agency in connection with
3058 the location, construction and/or operation of the project or any
3059 facilities or public infrastructure related to the project. The
3060 county may provide such assistance by contributing or lending any
3061 sum approved for such purpose by the board of supervisors of the
3062 county, upon such terms as the board of supervisors may agree, to
3063 the entity that directly or indirectly incurs or will incur such
3064 costs or as otherwise provided in paragraph (c) of this
3065 subsection. The proceeds of the contribution or loan shall be
3066 used by the recipient in connection with the location,
3067 construction and/or operation of the project or any facilities or
3068 public infrastructure related to the project.

3069 (c) In order to provide the amounts set forth in
3070 paragraph (b) of this subsection, any such county may appropriate
3071 monies from the county's general funds or provide such amounts
3072 from the proceeds of general obligation bonds, or any combination
3073 of the foregoing. Any such county may issue the bonds for such
3074 purpose pursuant to the procedures for the issuance of bonds under
3075 Chapter 9, Title 19, Mississippi Code of 1972, or Section 19-5-99.



3076 (d) In any county in which there is to be located a
3077 project, the governing authorities of any public agency may:

3078 (i) Transfer and convey to the authority or the
3079 Mississippi Development Authority, with or without consideration
3080 being paid or received, any real and/or personal property for use
3081 in connection with the location, construction and/or operation of
3082 the project or any facilities or public infrastructure related to
3083 the project, and the authority and the Mississippi Development
3084 Authority may accept such transfers or donations;

3085 (ii) Transfer and convey among themselves, with or
3086 without consideration being paid or received, any real and/or
3087 personal property for use in connection with the location,
3088 construction and/or operation of a project or any facilities or
3089 public infrastructure related to the project, and may accept such
3090 transfers or donations; and

3091 (iii) Make grants or other contributions of funds
3092 to one another for use in connection with the location,
3093 construction and/or operation of such a project or any facilities
3094 or public infrastructure related to the project, and may accept
3095 such grants or contributions of funds.

3096 (e) In any county in which there is to be located a
3097 project, the person, entity or other agency seeking to acquire any
3098 real property to be used in connection with the location,
3099 construction and/or operation of the project, shall be exempt with
3100 respect to such property from the requirements of Section



3101 43-37-3(1) (b) and (c) if the purchase price for such property
3102 equals the lowest price negotiated between the owner of the
3103 property and the person, agency or other entity seeking to acquire
3104 the property, and at which the owner of the property is willing to
3105 sell the property.

3106 (4) (a) As used in this subsection:

3107 (i) "Project" shall have the meaning ascribed to
3108 such term in Section 57-75-5(f) (xxix).

3109 (ii) "Public agency" means the county in which the
3110 project is located, any municipality located in the county, and/or
3111 any economic development authority, economic development district,
3112 industrial development authority or similar public agency created
3113 pursuant to state law that engages in economic or industrial
3114 development in the county or a municipality in the county.

3115 (iii) "Board of education" shall have the meaning
3116 ascribed to such term in Section 29-3-1.1.

3117 (iv) "Superintendent of education" shall have the
3118 meaning ascribed to such term in Section 29-3-1.1.

3119 (b) In any county in which there is to be located a
3120 project, any public agency is authorized to assist as provided in
3121 this paragraph in defraying the costs incurred or to be incurred
3122 by the enterprise establishing the project and/or any public
3123 agency in connection with the location, construction and/or
3124 operation of the project or any facilities or public
3125 infrastructure related to the project. Any such public agency may



3126 provide such assistance by contributing or lending any sum
3127 approved for such purpose by the governing authority of such
3128 public agency, upon such terms as the governing authority of such
3129 public agency may agree, to the entity or public agency that
3130 directly or indirectly incurs or will incur such costs or as
3131 otherwise provided in paragraph (c) of this subsection. The
3132 proceeds of the contribution or loan shall be used by the
3133 recipient in connection with the location, construction and/or
3134 operation of the project or any facilities or public
3135 infrastructure related to the project, including, without
3136 limitation, to defray the costs of site preparation, utilities,
3137 real estate purchases, purchase options and improvements,
3138 infrastructure, roads, rail improvements, public works, job
3139 training, as well as planning, design and environmental impact
3140 studies with respect to a project, and any other expenses approved
3141 by any such public agency.

3142 (c) In order to provide the amounts set forth in
3143 paragraph (b) of this subsection:

3144 (i) Any such county may appropriate monies from
3145 the county's general funds or provide such amounts from the
3146 proceeds of general obligation bonds. Any such county may issue
3147 the bonds for such purpose pursuant to the procedures for the
3148 issuance of bonds under Chapter 9, Title 19, Mississippi Code of
3149 1972, Section 19-5-99 or in any other manner permitted by any
3150 local and private law or other general laws; and



3151 (ii) Any public agency may borrow or accept grants
3152 of such amounts from the authority or the Mississippi Development
3153 Authority for such duration and upon such terms and conditions
3154 approved by the governing authority of such public agency and the
3155 authority or Mississippi Development Authority, as applicable.

3156 (d) In any county in which there is to be located a
3157 project, the governing authority of any public agency may:

3158 (i) Transfer and convey to the authority or the
3159 Mississippi Development Authority, with or without consideration
3160 being paid or received, any real and/or personal property for use
3161 in connection with the location, construction and/or operation of
3162 the project or any facilities or public infrastructure related to
3163 the project, and the authority and the Mississippi Development
3164 Authority may accept such transfers or donations;

3165 (ii) Transfer and convey among themselves, with or
3166 without consideration being paid or received, any real and/or
3167 personal property for use in connection with the location,
3168 construction and/or operation of a project or any facilities or
3169 public infrastructure related to the project, and may accept such
3170 transfers or donations;

3171 (iii) Make grants or other contributions of funds
3172 to:

3173 1. One another for use in connection with the
3174 location, construction and/or operation of such a project or any



3175 facilities or public infrastructure related to the project, and
3176 may accept such grants or contributions of funds; and/or

3177 2. A local water association incorporated as
3178 a nonprofit corporation and located within such county for the
3179 purpose of defraying the costs incurred or to be incurred thereby
3180 in connection with water or wastewater-related infrastructure
3181 improvements, including an elevated water tank, located within the
3182 project area; and

3183 (iv) Make one or more periodic grants or other
3184 contributions of funds to an enterprise or affiliate thereof
3185 owning and/or operating a project in such amount or amounts
3186 approved by such governing authority, and enter into an agreement
3187 with such enterprise to make such periodic grants or other
3188 contributions of funds; however, the duration of any such
3189 obligation of the public agency to make such grants or other
3190 contributions shall not exceed thirty (30) years.

3191 (e) In any county in which there is to be located a
3192 project, the public agency seeking to acquire any real property to
3193 be used in connection with the location, construction and/or
3194 operation of the project, shall be exempt with respect to such
3195 property from the requirements of Section 43-37-3(1)(b) and (c) if
3196 the purchase price for such property equals the lowest price
3197 negotiated between the owner of the property and the public agency
3198 seeking to acquire the property, and at which the owner of the
3199 property is willing to sell the property, and any such public



3200 agency is further authorized to procure an option to purchase any
3201 such real property for such purchase price authorized by this
3202 subsection for the lowest option payment at which the owner of the
3203 property is willing to grant such option.

3204 (f) In any county in which there is to be located a
3205 project, upon the sale of any sixteenth section lands for
3206 industrial purposes as provided by law for such project, the board
3207 of education controlling such lands, the superintendent of
3208 education and the Mississippi Development Authority, on behalf of
3209 the state, may sell and convey all minerals in, on and under any
3210 such lands for such consideration determined to be adequate by,
3211 and upon such terms and conditions prescribed by, such board of
3212 education, superintendent of education and the Mississippi
3213 Development Authority.

3214 (g) In any county in which there is to be located a
3215 project, the governing authority of the applicable public agency
3216 may enter into an agreement binding on future governing
3217 authorities, for any period not to exceed thirty (30) years to:

3218 (i) Waive any and all fees and expenses associated
3219 with building permits and privilege licenses required for the
3220 project;

3221 (ii) Establish and/or maintain a rate structure
3222 for water supplied to the project and wastewater received from the
3223 project, which shall be no higher than the lowest tariff prices



3224 for such water and wastewater charged to any customer of equal or
3225 lesser volume located within the boundaries of the public agency;

3226 (iii) Provide firefighting, hazardous materials
3227 emergency response, technical rescue and medical response
3228 assistance to the enterprise owning or operating the project; and

3229 (iv) Require any contractor hired by the public
3230 agency for purposes of entering onto the project site for such
3231 project to perform work-related to the provision of water supply
3232 or wastewater services, to procure customary liability insurance
3233 designating the enterprise owning or operating the project as an
3234 additional insured and to contractually indemnify such enterprise
3235 for any losses incurred by the enterprise as a result of such
3236 contractor's negligence and/or willful acts or omissions arising
3237 from the contractor's entry upon such project site.

3238 (5) (a) As used in this subsection:

3239 (i) "Project" shall have the meaning ascribed to
3240 such term in Section 57-75-5(f)(xxxi).

3241 (ii) "Public agency" means the county in which the
3242 project is located, any municipality located in the county, and/or
3243 any economic development authority, economic development district,
3244 industrial development authority, port authority or airport
3245 authority or similar public agency created pursuant to state law.

3246 (iii) "Board of education" shall have the meaning
3247 ascribed to such term in Section 29-3-1.1.



3248 (iv) "Superintendent of education" shall have the
3249 meaning ascribed to such term in Section 29-3-1.1.

3250 (b) In any county in which there is to be located a
3251 project, any public agency is authorized to assist as provided in
3252 this paragraph in defraying the costs incurred or to be incurred
3253 by the enterprise establishing the project and/or any public
3254 agency in connection with the location, construction and/or
3255 operation of the project or any facilities or public
3256 infrastructure related to the project. Any such public agency may
3257 provide such assistance by contributing or lending any sum
3258 approved for such purpose by the governing authority of such
3259 public agency, upon such terms as the governing authority of such
3260 public agency may agree, to the entity or public agency that
3261 directly or indirectly incurs or will incur such costs or as
3262 otherwise provided in paragraph (c) of this subsection. The
3263 proceeds of the contribution or loan shall be used by the
3264 recipient in connection with the location, construction and/or
3265 operation of the project or any facilities or public
3266 infrastructure related to the project, including, without
3267 limitation, to defray the costs of site preparation, utilities,
3268 real estate purchases, purchase options and improvements,
3269 infrastructure, roads, rail improvements, public works, job
3270 training, as well as planning, design and environmental impact
3271 studies with respect to a project, and any other expenses approved
3272 by any such public agency.



3273 (c) In order to provide the amounts set forth in
3274 paragraph (b) of this subsection:

3275 (i) Any such county may appropriate monies from the
3276 county's general funds or provide such amounts from the proceeds
3277 of general obligation bonds. Any such county may issue the bonds
3278 for such purpose pursuant to the procedures for the issuance of
3279 bonds under Chapter 9, Title 19, Mississippi Code of 1972, Section
3280 19-5-99 or in any other manner permitted by any local and private
3281 law or other general laws; and

3282 (ii) Any public agency may borrow or accept grants
3283 of such amounts from the authority or the Mississippi Development
3284 Authority for such duration and upon such terms and conditions
3285 approved by the governing authority of such public agency and the
3286 authority or Mississippi Development Authority, as applicable.

3287 (d) In any county in which there is to be located a
3288 project, the governing authorities of public agencies may:

3289 (i) Transfer and convey among themselves, with or
3290 without consideration being paid or received, any real and/or
3291 personal property for use in connection with the location,
3292 construction and/or operation of a project or any facilities or
3293 public infrastructure related to the project, and may accept such
3294 transfers or donations;

3295 (ii) Make grants or other contributions of funds to
3296 one another for use in connection with the location, construction
3297 and/or operation of such a project or any facilities or public



3298 infrastructure related to the project, and may accept such grants
3299 or contributions of funds; and

3300 (iii) Make one or more grants or other
3301 contributions of funds to an enterprise or affiliate thereof
3302 owning and/or operating a project in such amount or amounts
3303 approved by such governing authority, and enter into an agreement
3304 with such enterprise to make such grants or other contributions of
3305 funds; however, the duration of any such obligation of the public
3306 agency to make such grants or other contributions shall not exceed
3307 thirty (30) years.

3308 (e) In any county in which there is to be located a
3309 project, the public agency seeking to acquire any real property to
3310 be used in connection with the location, construction and/or
3311 operation of the project, shall be exempt with respect to such
3312 property from the requirements of Section 43-37-3(1)(b) and (c) if
3313 the purchase price for such property equals the lowest price
3314 negotiated between the owner of the property and the public agency
3315 seeking to acquire the property, and at which the owner of the
3316 property is willing to sell the property, and any such public
3317 agency is further authorized to procure an option to purchase any
3318 such real property for such purchase price authorized by this
3319 subsection for the lowest option payment at which the owner of the
3320 property is willing to grant such option.

3321 (f) In any county in which there is to be located a
3322 project, upon the sale of land owned by an industrial development



3323 authority, port authority or airport authority for industrial
3324 purposes as provided by law for such project, the governing
3325 authorities controlling such lands may sell and convey all
3326 minerals in, on and under any such lands for such consideration
3327 determined to be adequate by, and upon such terms and conditions
3328 prescribed by, such governing authority or may otherwise enter
3329 into a written agreement with the enterprise owning and/or
3330 operating such project pursuant to which such governing authority
3331 of the industrial development authority, port authority or airport
3332 authority, as the case may be, may agree to perpetually refrain
3333 from using the surface of such land upon which the project is
3334 located to access any minerals located thereunder in which such
3335 public agency has a retained ownership interest. Any such written
3336 agreement shall be binding upon future governing authorities.

3337 (g) In any county in which there is to be located a
3338 project, the governing authority of the applicable public agency
3339 may enter into an agreement binding on future governing
3340 authorities, for any period not to exceed thirty (30) years to:

3341 (i) Waive any and all fees and expenses associated
3342 with building permits and privilege licenses required for the
3343 project;

3344 (ii) Establish and/or maintain a rate structure for
3345 water supplied to the project and wastewater received from the
3346 project, which shall be no higher than the lowest tariff prices
3347 for such water and wastewater charged to any customer of equal or



3348 lesser volume located within the boundaries of the public agency;
3349 and

3350 (iii) Require any contractor hired by the public
3351 agency for purposes of entering onto the project site for such
3352 project to perform work related to the provision of water supply
3353 or wastewater services, to procure customary liability insurance
3354 designating the enterprise owning or operating the project as an
3355 additional insured and to contractually indemnify such enterprise
3356 for any losses incurred by the enterprise as a result of such
3357 contractor's negligence and/or willful acts or omissions arising
3358 from the contractor's entry upon such project site.

3359 (6) (a) As used in this subsection:

3360 (i) "Project" shall have the meaning ascribed to
3361 such term in Section 57-75-5(f) (xxxii).

3362 (ii) "Public agency" means the county in which the
3363 project is located, any municipality located in the county, and/or
3364 any economic development authority, economic development district,
3365 industrial development authority, port authority, airport
3366 authority, public utility or similar public agency created
3367 pursuant to state law.

3368 (b) In any county in which there is to be located a
3369 project, any public agency is authorized to assist as provided in
3370 this paragraph in defraying the costs incurred or to be incurred
3371 by the enterprise establishing the project and/or any public
3372 agency in connection with the location, construction and/or



3373 operation of the project or any facilities or public
3374 infrastructure related to the project. Any such public agency may
3375 provide such assistance by contributing or lending any sum
3376 approved for such purpose by the governing authority of such
3377 public agency, upon such terms as the governing authority of such
3378 public agency may agree, to the entity or public agency that
3379 directly or indirectly incurs or will incur such costs or as
3380 otherwise provided in paragraph (c) of this subsection. The
3381 proceeds of the contribution or loan shall be used by the
3382 recipient in connection with the location, construction and/or
3383 operation of the project or any facilities or public
3384 infrastructure related to the project, including, without
3385 limitation, to defray the costs of site preparation, utilities,
3386 real estate purchases, purchase options and improvements,
3387 infrastructure, roads, rail improvements, public works, job
3388 training, as well as planning, design and environmental impact
3389 studies with respect to a project, and any other expenses approved
3390 by any such public agency. Any such public agency may
3391 alternatively provide such assistance by undertaking the
3392 acquisition of real and/or personal property, or interests
3393 therein, with respect to, and the design, engineering,
3394 construction and installation of, any facilities or public
3395 infrastructure related to the project regardless of whether it is
3396 authorized by applicable statutes to operate such facilities or
3397 public infrastructure and/or provide any utility services



3398 therefrom following the completion thereof; provided that, if the
3399 public agency is authorized by applicable statutes to operate such
3400 facilities or public infrastructure following the completion
3401 thereof, such public agency may transfer, and if the public agency
3402 is not authorized by applicable statutes to operate such
3403 facilities or public infrastructure and/or provide any utility
3404 services therefrom following the completion thereof, the public
3405 agency shall transfer, such facilities or public infrastructure to
3406 another public agency that is authorized by applicable statutes to
3407 operate such facilities or public infrastructure and/or provide
3408 any utility services therefrom.

3409 (c) In order to provide the amounts or otherwise
3410 perform any permitted actions set forth in paragraph (b) of this
3411 subsection:

3412 (i) Any such county may appropriate monies from
3413 the county's general funds or provide such amounts from the
3414 proceeds of general obligation bonds or other indebtedness
3415 permitted by any local and private law or other general laws. Any
3416 such county may issue the bonds for such purpose pursuant to the
3417 procedures for the issuance of bonds under Chapter 9, Title 19,
3418 Mississippi Code of 1972, Section 19-5-99 or in any other manner
3419 permitted by any local and private law or other general laws; and

3420 (ii) Any public agency may borrow or accept grants
3421 or other funds of such amounts from the authority or the
3422 Mississippi Development Authority for such duration and upon such



3423 terms and conditions approved by the governing authority of such
3424 public agency and the authority or Mississippi Development
3425 Authority, as applicable.

3426 (iii) Any such county may enter into one or more
3427 agreements with the authority or Mississippi Development Authority
3428 approved by the board of supervisors of the county and, as
3429 applicable, to remit to the authority or Mississippi Development
3430 Authority, as applicable, on an annual or other periodic basis for
3431 a duration up to thirty (30) years, a portion of any fee-in-lieu
3432 of ad valorem taxes, together with a portion of any county ad
3433 valorem taxes, derived from the project. Any such written
3434 agreement shall be binding upon future boards of supervisors of
3435 the county.

3436 (d) In any county in which there is to be located a
3437 project, the governing authorities of public agencies may:

3438 (i) Transfer and convey among themselves, or to
3439 the authority, the Mississippi Development Authority, the
3440 Mississippi Department of Transportation or any other state
3441 agency, with or without consideration being paid or received, any
3442 real and/or personal property for use in connection with the
3443 location, construction and/or operation of a project or any
3444 facilities or public infrastructure related to the project, and
3445 may accept such transfers or donations;

3446 (ii) Make grants or other contributions of funds
3447 to any public agency and/or any local water association



3448 incorporated as a nonprofit corporation and located within such
3449 county for the purpose of defraying the costs incurred or to be
3450 incurred thereby in connection with water or wastewater-related
3451 infrastructure improvements, including one or more water tanks,
3452 related to the project, and/or undertake the acquisition of real
3453 and/or personal property, or interests therein, with respect to,
3454 and the design, engineering, construction and installation of, any
3455 water or wastewater-related infrastructure, including one or more
3456 water tanks, related to the project, and thereafter transfer and
3457 convey to any other public agency and/or any local water
3458 association any real and/or personal property for use in
3459 connection with water or wastewater-related infrastructure
3460 improvements, including one or more water tanks, related to the
3461 project, in consideration solely of the acceptance by the local
3462 water association of such improvements and its agreement to
3463 operate the improvements to provide water or wastewater-related
3464 services to the project;

3465 (iii) Make grants or other contributions of funds
3466 to a municipality located within such county for the purpose of
3467 defraying the costs incurred or to be incurred thereby in
3468 connection with natural gas-related infrastructure improvements
3469 related to the project, and/or undertake the acquisition of real
3470 and/or personal property, or interests therein, with respect to,
3471 and the design, engineering, construction and installation of, any
3472 natural gas-related infrastructure improvements related to the



3473 project, and thereafter transfer and convey to any such
3474 municipality any real and/or personal property for use in
3475 connection with natural gas-related infrastructure improvements
3476 related to the project, in consideration solely of the acceptance
3477 by the municipality of such improvements and its agreement to
3478 operate the improvements to provide natural gas-related services
3479 to the project;

3480 (iv) Make grants or other contributions of funds
3481 to one another, or to the authority, the Mississippi Development
3482 Authority, the Mississippi Department of Transportation or any
3483 other state agency, for use in connection with the location,
3484 construction and/or operation of such a project or any facilities
3485 or public infrastructure related to the project, and may accept
3486 such grants or contributions of funds;

3487 (v) Make one or more grants or other contributions
3488 of funds to an enterprise or affiliate thereof owning and/or
3489 operating a project in such amount or amounts approved by such
3490 governing authority, and enter into an agreement with such
3491 enterprise that is binding on future governing authorities to make
3492 such grants or other contributions of funds; however, the duration
3493 of any such obligation of the public agency to make such grants or
3494 other contributions shall not exceed thirty (30) years; and

3495 (vi) Provide firefighting, hazardous materials
3496 emergency response, technical rescue and medical response
3497 assistance to the enterprise owning or operating the project, and



3498 enter into an agreement binding on future governing authorities
3499 with such enterprise to provide such firefighting, hazardous
3500 materials emergency response, technical rescue and medical
3501 response assistance for a term to be determined by the governing
3502 authority of the public agency entering into such agreement.

3503 (e) In any county in which there is to be located a
3504 project, the public agency seeking to acquire any real property to
3505 be used in connection with the location, construction and/or
3506 operation of the project or any facilities or public
3507 infrastructure related to the project, shall be exempt with
3508 respect to such property from the requirements of Section
3509 43-37-3(1)(b) and (c) if the purchase price for such property
3510 equals the lowest price negotiated between the owner of the
3511 property and the public agency seeking to acquire the property,
3512 and at which the owner of the property is willing to sell the
3513 property, and any such public agency is further authorized to
3514 procure an option to purchase any such real property for such
3515 purchase price authorized by this subsection for the lowest option
3516 payment at which the owner of the property is willing to grant
3517 such option.

3518 (f) In any county in which there is to be located a
3519 project, upon the conveyance or other disposition of land owned by
3520 a public agency for industrial purposes as provided by law for
3521 such project, the governing authority of the public agency
3522 controlling such lands may enter into a written agreement with the



3523 enterprise owning and/or operating such project pursuant to which
3524 such governing authority may agree to perpetually refrain from
3525 using the surface of such land upon which the project is located
3526 to access any minerals located thereunder in which such public
3527 agency has a retained ownership interest. Any such written
3528 agreement shall be binding upon future governing authorities.

3529 (g) In any county in which there is to be located a
3530 project, the governing authority of the applicable public agency
3531 may enter into an agreement binding on future governing
3532 authorities, for any period not to exceed thirty (30) years to:

3533 (i) Waive any and all fees and expenses associated
3534 with building permits and privilege licenses required for the
3535 project;

3536 (ii) Establish and/or maintain a rate structure
3537 for water and natural gas supplied to the project and wastewater
3538 received from the project, which shall be no higher than the
3539 lowest tariff prices for such water, natural gas and wastewater
3540 charged to any customer of equal or lesser volume located within
3541 the boundaries of the public agency; and

3542 (iii) Require any contractor hired by the public
3543 agency for purposes of entering onto the project site for such
3544 project to perform work related to the provision of water or
3545 natural gas supply or wastewater services, to procure customary
3546 liability insurance designating the enterprise owning or operating
3547 the project as an additional insured and to contractually



3548 indemnify such enterprise for any losses incurred by the
3549 enterprise as a result of such contractor's negligence and/or
3550 willful acts or omissions arising from the contractor's entry upon
3551 such project site.

3552 (* * *7) The powers and authority granted in this section
3553 are an additional, alternative and supplemental method for the
3554 doing of the things authorized by this section and are additional
3555 and supplemental to, and not in derogation of, any other powers
3556 conferred by law.

3557 **SECTION 8.** Section 27-65-101, Mississippi Code of 1972, is
3558 amended as follows:

3559 27-65-101. (1) The exemptions from the provisions of this
3560 chapter which are of an industrial nature or which are more
3561 properly classified as industrial exemptions than any other
3562 exemption classification of this chapter shall be confined to
3563 those persons or property exempted by this section or by the
3564 provisions of the Constitution of the United States or the State
3565 of Mississippi. No industrial exemption as now provided by any
3566 other section except Section 57-3-33 shall be valid as against the
3567 tax herein levied. Any subsequent industrial exemption from the
3568 tax levied hereunder shall be provided by amendment to this
3569 section. No exemption provided in this section shall apply to
3570 taxes levied by Section 27-65-15 or 27-65-21.

3571 The tax levied by this chapter shall not apply to the
3572 following:



3573 (a) Sales of boxes, crates, cartons, cans, bottles and
3574 other packaging materials to manufacturers and wholesalers for use
3575 as containers or shipping materials to accompany goods sold by
3576 said manufacturers or wholesalers where possession thereof will
3577 pass to the customer at the time of sale of the goods contained
3578 therein and sales to anyone of containers or shipping materials
3579 for use in ships engaged in international commerce.

3580 (b) Sales of raw materials, catalysts, processing
3581 chemicals, welding gases or other industrial processing gases
3582 (except natural gas) to a manufacturer for use directly in
3583 manufacturing or processing a product for sale or rental or
3584 repairing or reconditioning vessels or barges of fifty (50) tons
3585 load displacement and over. For the purposes of this exemption,
3586 electricity used directly in the electrolysis process in the
3587 production of sodium chlorate shall be considered a raw material.
3588 This exemption shall not apply to any property used as fuel except
3589 to the extent that such fuel comprises by-products which have no
3590 market value.

3591 (c) The gross proceeds of sales of dry docks, offshore
3592 drilling equipment for use in oil or natural gas exploration or
3593 production, vessels or barges of fifty (50) tons load displacement
3594 and over, when the vessels or barges are sold by the manufacturer
3595 or builder thereof. In addition to other types of equipment,
3596 offshore drilling equipment for use in oil or natural gas
3597 exploration or production shall include aircraft used



3598 predominately to transport passengers or property to or from
3599 offshore oil or natural gas exploration or production platforms or
3600 vessels, and engines, accessories and spare parts for such
3601 aircraft.

3602 (d) Sales to commercial fishermen of commercial fishing
3603 boats of over five (5) tons load displacement and not more than
3604 fifty (50) tons load displacement as registered with the United
3605 States Coast Guard and licensed by the Mississippi Commission on
3606 Marine Resources.

3607 (e) The gross income from repairs to vessels and barges
3608 engaged in foreign trade or interstate transportation.

3609 (f) Sales of petroleum products to vessels or barges
3610 for consumption in marine international commerce or interstate
3611 transportation businesses.

3612 (g) Sales and rentals of rail rolling stock (and
3613 component parts thereof) for ultimate use in interstate commerce
3614 and gross income from services with respect to manufacturing,
3615 repairing, cleaning, altering, reconditioning or improving such
3616 rail rolling stock (and component parts thereof).

3617 (h) Sales of raw materials, catalysts, processing
3618 chemicals, welding gases or other industrial processing gases
3619 (except natural gas) used or consumed directly in manufacturing,
3620 repairing, cleaning, altering, reconditioning or improving such
3621 rail rolling stock (and component parts thereof). This exemption
3622 shall not apply to any property used as fuel.



3623 (i) Sales of machinery or tools or repair parts
3624 therefor or replacements thereof, fuel or supplies used directly
3625 in manufacturing, converting or repairing ships, vessels or barges
3626 of three thousand (3,000) tons load displacement and over, but not
3627 to include office and plant supplies or other equipment not
3628 directly used on the ship, vessel or barge being built, converted
3629 or repaired. For purposes of this exemption, "ships, vessels or
3630 barges" shall not include floating structures described in Section
3631 27-65-18.

3632 (j) Sales of tangible personal property to persons
3633 operating ships in international commerce for use or consumption
3634 on board such ships. This exemption shall be limited to cases in
3635 which procedures satisfactory to the commissioner, ensuring
3636 against use in this state other than on such ships, are
3637 established.

3638 (k) Sales of materials used in the construction of a
3639 building, or any addition or improvement thereon, and sales of any
3640 machinery and equipment not later than three (3) months after the
3641 completion of construction of the building, or any addition
3642 thereon, to be used therein, to qualified businesses, as defined
3643 in Section 57-51-5, which are located in a county or portion
3644 thereof designated as an enterprise zone pursuant to Sections
3645 57-51-1 through 57-51-15.

3646 (l) Sales of materials used in the construction of a
3647 building, or any addition or improvement thereon, and sales of any



3648 machinery and equipment not later than three (3) months after the
3649 completion of construction of the building, or any addition
3650 thereon, to be used therein, to qualified businesses, as defined
3651 in Section 57-54-5.

3652 (m) Income from storage and handling of perishable
3653 goods by a public storage warehouse.

3654 (n) The value of natural gas lawfully injected into the
3655 earth for cycling, repressuring or lifting of oil, or lawfully
3656 vented or flared in connection with the production of oil;
3657 however, if any gas so injected into the earth is sold for such
3658 purposes, then the gas so sold shall not be exempt.

3659 (o) The gross collections from self-service commercial
3660 laundering, drying, cleaning and pressing equipment.

3661 (p) Sales of materials used in the construction of a
3662 building, or any addition or improvement thereon, and sales of any
3663 machinery and equipment not later than three (3) months after the
3664 completion of construction of the building, or any addition
3665 thereon, to be used therein, to qualified companies, certified as
3666 such by the Mississippi Development Authority under Section
3667 57-53-1.

3668 (q) Sales of component materials used in the
3669 construction of a building, or any addition or improvement
3670 thereon, sales of machinery and equipment to be used therein, and
3671 sales of manufacturing or processing machinery and equipment which
3672 is permanently attached to the ground or to a permanent foundation



3673 and which is not by its nature intended to be housed within a
3674 building structure, not later than three (3) months after the
3675 initial start-up date, to permanent business enterprises engaging
3676 in manufacturing or processing in Tier Three areas (as such term
3677 is defined in Section 57-73-21), which businesses are certified by
3678 the Department of Revenue as being eligible for the exemption
3679 granted in this paragraph (q). The exemption provided in this
3680 paragraph (q) shall not apply to sales to any business enterprise
3681 that is a medical cannabis establishment as defined in the
3682 Mississippi Medical Cannabis Act.

3683 (r) (i) Sales of component materials used in the
3684 construction of a building, or any addition or improvement
3685 thereon, and sales of any machinery and equipment not later than
3686 three (3) months after the completion of the building, addition or
3687 improvement thereon, to be used therein, for any company
3688 establishing or transferring its national or regional headquarters
3689 from within or outside the State of Mississippi and creating a
3690 minimum of twenty (20) jobs at the new headquarters in this state.
3691 The exemption provided in this subparagraph (i) shall not apply to
3692 sales for any company that is a medical cannabis establishment as
3693 defined in the Mississippi Medical Cannabis Act. The Department
3694 of Revenue shall establish criteria and prescribe procedures to
3695 determine if a company qualifies as a national or regional
3696 headquarters for the purpose of receiving the exemption provided
3697 in this subparagraph (i).



3698 (ii) Sales of component materials used in the
3699 construction of a building, or any addition or improvement
3700 thereon, and sales of any machinery and equipment not later than
3701 three (3) months after the completion of the building, addition or
3702 improvement thereon, to be used therein, for any company expanding
3703 or making additions after January 1, 2013, to its national or
3704 regional headquarters within the State of Mississippi and creating
3705 a minimum of twenty (20) new jobs at the headquarters as a result
3706 of the expansion or additions. The exemption provided in this
3707 subparagraph (ii) shall not apply to sales for any company that is
3708 a medical cannabis establishment as defined in the Mississippi
3709 Medical Cannabis Act. The Department of Revenue shall establish
3710 criteria and prescribe procedures to determine if a company
3711 qualifies as a national or regional headquarters for the purpose
3712 of receiving the exemption provided in this subparagraph (ii).

3713 (s) The gross proceeds from the sale of semitrailers,
3714 trailers, boats, travel trailers, motorcycles, all-terrain cycles
3715 and rotary-wing aircraft if exported from this state within
3716 forty-eight (48) hours and registered and first used in another
3717 state.

3718 (t) Gross income from the storage and handling of
3719 natural gas in underground salt domes and in other underground
3720 reservoirs, caverns, structures and formations suitable for such
3721 storage.



3722 (u) Sales of machinery and equipment to nonprofit
3723 organizations if the organization:

3724 (i) Is tax exempt pursuant to Section 501(c)(4) of
3725 the Internal Revenue Code of 1986, as amended;

3726 (ii) Assists in the implementation of the
3727 contingency plan or area contingency plan, and which is created in
3728 response to the requirements of Title IV, Subtitle B of the Oil
3729 Pollution Act of 1990, Public Law 101-380; and

3730 (iii) Engages primarily in programs to contain,
3731 clean up and otherwise mitigate spills of oil or other substances
3732 occurring in the United States coastal and tidal waters.

3733 For purposes of this exemption, "machinery and equipment"
3734 means any ocean-going vessels, barges, booms, skimmers and other
3735 capital equipment used primarily in the operations of nonprofit
3736 organizations referred to herein.

3737 (v) Sales or leases of materials and equipment to
3738 approved business enterprises as provided under the Growth and
3739 Prosperity Act.

3740 (w) From and after July 1, 2001, sales of pollution
3741 control equipment to manufacturers or custom processors for
3742 industrial use. For the purposes of this exemption, "pollution
3743 control equipment" means equipment, devices, machinery or systems
3744 used or acquired to prevent, control, monitor or reduce air, water
3745 or groundwater pollution, or solid or hazardous waste as required
3746 by federal or state law or regulation.



3747 (x) Sales or leases to a manufacturer of motor vehicles
3748 or powertrain components operating a project that has been
3749 certified by the Mississippi Major Economic Impact Authority as a
3750 project as defined in Section 57-75-5(f)(iv)1, Section
3751 57-75-5(f)(xxi) or Section 57-75-5(f)(xxii) of machinery and
3752 equipment; special tooling such as dies, molds, jigs and similar
3753 items treated as special tooling for federal income tax purposes;
3754 or repair parts therefor or replacements thereof; repair services
3755 thereon; fuel, supplies, electricity, coal and natural gas used
3756 directly in the manufacture of motor vehicles or motor vehicle
3757 parts or used to provide climate control for manufacturing areas.

3758 (y) Sales or leases of component materials, machinery
3759 and equipment used in the construction of a building, or any
3760 addition or improvement thereon to an enterprise operating a
3761 project that has been certified by the Mississippi Major Economic
3762 Impact Authority as a project as defined in Section
3763 57-75-5(f)(iv)1, Section 57-75-5(f)(xxi), Section 57-75-5(f)(xxii)
3764 or Section 57-75-5(f)(xxviii) and any other sales or leases
3765 required to establish or operate such project.

3766 (z) Sales of component materials and equipment to a
3767 business enterprise as provided under Section 57-64-33.

3768 (aa) The gross income from the stripping and painting
3769 of commercial aircraft engaged in foreign or interstate
3770 transportation business.

3771 (bb) [Repealed]



3772 (cc) Sales or leases to an enterprise owning or
3773 operating a project that has been designated by the Mississippi
3774 Major Economic Impact Authority as a project as defined in Section
3775 57-75-5(f) (xviii) of machinery and equipment; special tooling such
3776 as dies, molds, jigs and similar items treated as special tooling
3777 for federal income tax purposes; or repair parts therefor or
3778 replacements thereof; repair services thereon; fuel, supplies,
3779 electricity, coal and natural gas used directly in the
3780 manufacturing/production operations of the project or used to
3781 provide climate control for manufacturing/production areas.

3782 (dd) Sales or leases of component materials, machinery
3783 and equipment used in the construction of a building, or any
3784 addition or improvement thereon to an enterprise owning or
3785 operating a project that has been designated by the Mississippi
3786 Major Economic Impact Authority as a project as defined in Section
3787 57-75-5(f) (xviii) and any other sales or leases required to
3788 establish or operate such project.

3789 (ee) Sales of parts used in the repair and servicing of
3790 aircraft not registered in Mississippi engaged exclusively in the
3791 business of foreign or interstate transportation to businesses
3792 engaged in aircraft repair and maintenance.

3793 (ff) Sales of component materials used in the
3794 construction of a facility, or any addition or improvement
3795 thereon, and sales or leases of machinery and equipment not later
3796 than three (3) months after the completion of construction of the



3797 facility, or any addition or improvement thereto, to be used in
3798 the building or any addition or improvement thereto, to a
3799 permanent business enterprise operating a data/information
3800 enterprise in Tier Three areas (as such areas are designated in
3801 accordance with Section 57-73-21), meeting minimum criteria
3802 established by the Mississippi Development Authority. The
3803 exemption provided in this paragraph (ff) shall not apply to sales
3804 to any business enterprise that is a medical cannabis
3805 establishment as defined in the Mississippi Medical Cannabis Act.

3806 (gg) Sales of component materials used in the
3807 construction of a facility, or any addition or improvement
3808 thereto, and sales of machinery and equipment not later than three
3809 (3) months after the completion of construction of the facility,
3810 or any addition or improvement thereto, to be used in the facility
3811 or any addition or improvement thereto, to technology intensive
3812 enterprises for industrial purposes in Tier Three areas (as such
3813 areas are designated in accordance with Section 57-73-21), as
3814 certified by the Department of Revenue. For purposes of this
3815 paragraph, an enterprise must meet the criteria provided for in
3816 Section 27-65-17(1) (f) in order to be considered a technology
3817 intensive enterprise.

3818 (hh) Sales of component materials used in the
3819 replacement, reconstruction or repair of a building or facility
3820 that has been destroyed or sustained extensive damage as a result
3821 of a disaster declared by the Governor, sales of machinery and



3822 equipment to be used therein to replace machinery or equipment
3823 damaged or destroyed as a result of such disaster, including, but
3824 not limited to, manufacturing or processing machinery and
3825 equipment which is permanently attached to the ground or to a
3826 permanent foundation and which is not by its nature intended to be
3827 housed within a building structure, to enterprises or companies
3828 that were eligible for the exemptions authorized in paragraph (q),
3829 (r), (ff) or (gg) of this subsection during initial construction
3830 of the building that was destroyed or damaged, which enterprises
3831 or companies are certified by the Department of Revenue as being
3832 eligible for the exemption granted in this paragraph.

3833 (ii) Sales of software or software services transmitted
3834 by the Internet to a destination outside the State of Mississippi
3835 where the first use of such software or software services by the
3836 purchaser occurs outside the State of Mississippi.

3837 (jj) Gross income of public storage warehouses derived
3838 from the temporary storage of raw materials that are to be used in
3839 an eligible facility as defined in Section 27-7-22.35.

3840 (kk) Sales of component building materials and
3841 equipment for initial construction of facilities or expansion of
3842 facilities as authorized under Sections 57-113-1 through 57-113-7
3843 and Sections 57-113-21 through 57-113-27.

3844 (ll) Sales and leases of machinery and equipment
3845 acquired in the initial construction to establish facilities as
3846 authorized in Sections 57-113-1 through 57-113-7.



3847 (mm) Sales and leases of replacement hardware, software
3848 or other necessary technology to operate a data center as
3849 authorized under Sections 57-113-21 through 57-113-27.

3850 (nn) Sales of component materials used in the
3851 construction of a building, or any addition or improvement
3852 thereon, and sales or leases of machinery and equipment not later
3853 than three (3) months after the completion of the construction of
3854 the facility, to be used in the facility, to permanent business
3855 enterprises operating a facility producing renewable crude oil
3856 from biomass harvested or produced, in whole or in part, in
3857 Mississippi, which businesses meet minimum criteria established by
3858 the Mississippi Development Authority. As used in this paragraph,
3859 the term "biomass" shall have the meaning ascribed to such term in
3860 Section 57-113-1.

3861 (oo) Sales of supplies, equipment and other personal
3862 property to an organization that is exempt from taxation under
3863 Section 501(c)(3) of the Internal Revenue Code and is the host
3864 organization coordinating a professional golf tournament played or
3865 to be played in this state and the supplies, equipment or other
3866 personal property will be used for purposes related to the golf
3867 tournament and related activities.

3868 (pp) Sales of materials used in the construction of a
3869 health care industry facility, as defined in Section 57-117-3, or
3870 any addition or improvement thereon, and sales of any machinery
3871 and equipment not later than three (3) months after the completion



3872 of construction of the facility, or any addition thereon, to be
3873 used therein, to qualified businesses, as defined in Section
3874 57-117-3. This paragraph shall be repealed from and after July 1,
3875 2025.

3876 (qq) Sales or leases to a manufacturer of automotive
3877 parts operating a project that has been certified by the
3878 Mississippi Major Economic Impact Authority as a project as
3879 defined in Section 57-75-5(f) (xxviii) of machinery and equipment;
3880 or repair parts therefor or replacements thereof; repair services
3881 thereon; fuel, supplies, electricity, coal, nitrogen and natural
3882 gas used directly in the manufacture of automotive parts or used
3883 to provide climate control for manufacturing areas.

3884 (rr) Gross collections derived from guided tours on any
3885 navigable waters of this state, which include providing
3886 accommodations, guide services and/or related equipment operated
3887 by or under the direction of the person providing the tour, for
3888 the purposes of outdoor tourism. The exemption provided in this
3889 paragraph (rr) does not apply to the sale of tangible personal
3890 property by a person providing such tours.

3891 (ss) Retail sales of truck-tractors and semitrailers
3892 used in interstate commerce and registered under the International
3893 Registration Plan (IRP) or any similar reciprocity agreement or
3894 compact relating to the proportional registration of commercial
3895 vehicles entered into as provided for in Section 27-19-143.



3896 (tt) Sales exempt under the Facilitating Business Rapid
3897 Response to State Declared Disasters Act of 2015 (Sections
3898 27-113-1 through 27-113-9).

3899 (uu) Sales or leases to an enterprise and its
3900 affiliates operating a project that has been certified by the
3901 Mississippi Major Economic Impact Authority as a project as
3902 defined in Section 57-75-5(f)(xxix) of:

3903 (i) All personal property and fixtures, including
3904 without limitation, sales or leases to the enterprise and its
3905 affiliates of:

3906 1. Manufacturing machinery and equipment;

3907 2. Special tooling such as dies, molds, jigs
3908 and similar items treated as special tooling for federal income
3909 tax purposes;

3910 3. Component building materials, machinery
3911 and equipment used in the construction of buildings, and any other
3912 additions or improvements to the project site for the project;

3913 4. Nonmanufacturing furniture, fixtures and
3914 equipment (inclusive of all communications, computer, server,
3915 software and other hardware equipment); and

3916 5. Fuel, supplies (other than
3917 nonmanufacturing consumable supplies and water), electricity,
3918 nitrogen gas and natural gas used directly in the
3919 manufacturing/production operations of such project or used to



3920 provide climate control for manufacturing/production areas of such
3921 project;

3922 (ii) All replacements of, repair parts for or
3923 services to repair items described in subparagraph (i)1, 2 and 3
3924 of this paragraph; and

3925 (iii) All services taxable pursuant to Section
3926 27-65-23 required to establish, support, operate, repair and/or
3927 maintain such project.

3928 (vv) Sales or leases to an enterprise operating a
3929 project that has been certified by the Mississippi Major Economic
3930 Impact Authority as a project as defined in Section
3931 57-75-5(f) (xxx) of:

3932 (i) Purchases required to establish and operate
3933 the project, including, but not limited to, sales of component
3934 building materials, machinery and equipment required to establish
3935 the project facility and any additions or improvements thereon;
3936 and

3937 (ii) Machinery, special tools (such as dies,
3938 molds, and jigs) or repair parts thereof, or replacements and
3939 lease thereof, repair services thereon, fuel, supplies and
3940 electricity, coal and natural gas used in the manufacturing
3941 process and purchased by the enterprise owning or operating the
3942 project for the benefit of the project.

3943 (ww) Sales of component materials used in the
3944 construction of a building, or any expansion or improvement



3945 thereon, sales of machinery and/or equipment to be used therein,
3946 and sales of processing machinery and equipment which is
3947 permanently attached to the ground or to a permanent foundation
3948 which is not by its nature intended to be housed in a building
3949 structure, no later than three (3) months after initial startup,
3950 expansion or improvement of a permanent enterprise solely engaged
3951 in the conversion of natural sand into proppants used in oil and
3952 gas exploration and development with at least ninety-five percent
3953 (95%) of such proppants used in the production of oil and/or gas
3954 from horizontally drilled wells and/or horizontally drilled
3955 recompletion wells as defined in Sections 27-25-501 and 27-25-701.

3956 (xx) (i) Sales or leases to an enterprise operating a
3957 project that has been certified by the Mississippi Major Economic
3958 Impact Authority as a project as defined in Section
3959 57-75-5(f)(xxxi), for a period ending no later than one (1) year
3960 following completion of the construction of the facility or
3961 facilities comprising such project of all personal property and
3962 fixtures, including without limitation, sales or leases to the
3963 enterprise and its affiliates of:

3964 1. Manufacturing machinery and equipment;
3965 2. Special tooling such as dies, molds, jigs
3966 and similar items treated as special tooling for federal income
3967 tax purposes;



3968 3. Component building materials, machinery
3969 and equipment used in the construction of buildings, and any other
3970 additions or improvements to the project site for the project;

3971 4. Nonmanufacturing furniture, fixtures and
3972 equipment (inclusive of all communications, computer, server,
3973 software and other hardware equipment);

3974 5. Replacements of, repair parts for or
3975 services to repair items described in this subparagraph (i)1, 2
3976 and 3; and

3977 6. All services taxable pursuant to Section
3978 27-65-23 required to establish, support, operate, repair and/or
3979 maintain such project; and

3980 (ii) Sales or leases to an enterprise operating a
3981 project that has been certified by the Mississippi Major Economic
3982 Impact Authority as a project as defined in Section
3983 57-75-5(f)(xxxi) of electricity, current, power, steam, coal,
3984 natural gas, liquefied petroleum gas or other fuel, biomass,
3985 nitrogen or other atmospheric or other industrial gases used
3986 directly by the enterprise in the manufacturing/production
3987 operations of its project or used to provide climate control for
3988 manufacturing/production areas (which manufacturing/production
3989 areas shall be apportioned based on square footage). As used in
3990 this paragraph, the term "biomass" shall have the meaning ascribed
3991 to such term in Section 57-113-1.



3992 (yy) The gross proceeds from the sale of any item of
3993 tangible personal property by the manufacturer or custom processor
3994 thereof if such item is shipped, transported or exported from this
3995 state and first used in another state, whether such shipment,
3996 transportation or exportation is made by the seller, purchaser, or
3997 any third party acting on behalf of such party. For the purposes
3998 of this paragraph (yy), any instruction to, training of or
3999 inspection by the purchaser with respect to the item prior to
4000 shipment, transportation or exportation of the item shall not
4001 constitute a first use of such item within this state.

4002 (zz) (i) Sales or leases to an enterprise operating a
4003 project that has been certified by the Mississippi Major Economic
4004 Impact Authority as a project as defined in Section
4005 57-75-5(f) (xxxii), for a period ending no later than one (1) year
4006 following completion of the construction of the facility or
4007 facilities comprising such project of all personal property and
4008 fixtures, including, without limitation, sales or leases to the
4009 enterprise and its affiliates of:

4010 1. Manufacturing machinery and equipment;

4011 2. Special tooling such as dies, molds, jigs

4012 and similar items treated as special tooling for federal income

4013 tax purposes;

4014 3. Component building materials, machinery

4015 and equipment used in the construction of buildings, and any other

4016 additions or improvements to the project site for the project;



4017 4. Nonmanufacturing furniture, fixtures and
4018 equipment (inclusive of all communications, computer, server,
4019 software and other hardware equipment);

4020 5. Replacements of, repair parts for or
4021 services to repair items described in this subparagraph (i)1, 2
4022 and 3; and

4023 6. All services taxable pursuant to Section
4024 27-65-23 required to establish, support, operate, repair and/or
4025 maintain such project; and

4026 (ii) Sales or leases to an enterprise operating a
4027 project that has been certified by the Mississippi Major Economic
4028 Impact Authority as a project as defined in Section
4029 57-75-5(f) (xxxii) of electricity, current, power, steam, coal,
4030 natural gas, liquefied petroleum gas or other fuel, biomass,
4031 nitrogen or other atmospheric or other industrial gases used
4032 directly by the enterprise in the manufacturing/production
4033 operations of its project or used to provide climate control for
4034 manufacturing/production areas (which manufacturing/production
4035 areas shall be apportioned based on square footage). As used in
4036 this paragraph, the term "biomass" shall have the meaning ascribed
4037 to such term in Section 57-113-1.

4038 (2) Sales of component materials used in the construction of
4039 a building, or any addition or improvement thereon, sales of
4040 machinery and equipment to be used therein, and sales of
4041 manufacturing or processing machinery and equipment which is



4042 permanently attached to the ground or to a permanent foundation
4043 and which is not by its nature intended to be housed within a
4044 building structure, not later than three (3) months after the
4045 initial start-up date, to permanent business enterprises engaging
4046 in manufacturing or processing in Tier Two areas and Tier One
4047 areas (as such areas are designated in accordance with Section
4048 57-73-21), which businesses are certified by the Department of
4049 Revenue as being eligible for the exemption granted in this
4050 subsection, shall be exempt from one-half (1/2) of the taxes
4051 imposed on such transactions under this chapter. The exemption
4052 provided in this subsection (2) shall not apply to sales to any
4053 business enterprise that is a medical cannabis establishment as
4054 defined in the Mississippi Medical Cannabis Act.

4055 (3) Sales of component materials used in the construction of
4056 a facility, or any addition or improvement thereon, and sales or
4057 leases of machinery and equipment not later than three (3) months
4058 after the completion of construction of the facility, or any
4059 addition or improvement thereto, to be used in the building or any
4060 addition or improvement thereto, to a permanent business
4061 enterprise operating a data/information enterprise in Tier Two
4062 areas and Tier One areas (as such areas are designated in
4063 accordance with Section 57-73-21), which businesses meet minimum
4064 criteria established by the Mississippi Development Authority,
4065 shall be exempt from one-half (1/2) of the taxes imposed on such
4066 transaction under this chapter. The exemption provided in this



4067 subsection (3) shall not apply to sales to any business enterprise
4068 that is a medical cannabis establishment as defined in the
4069 Mississippi Medical Cannabis Act.

4070 (4) Sales of component materials used in the construction of
4071 a facility, or any addition or improvement thereto, and sales of
4072 machinery and equipment not later than three (3) months after the
4073 completion of construction of the facility, or any addition or
4074 improvement thereto, to be used in the building or any addition or
4075 improvement thereto, to technology intensive enterprises for
4076 industrial purposes in Tier Two areas and Tier One areas (as such
4077 areas are designated in accordance with Section 57-73-21), which
4078 businesses are certified by the Department of Revenue as being
4079 eligible for the exemption granted in this subsection, shall be
4080 exempt from one-half (1/2) of the taxes imposed on such
4081 transactions under this chapter. For purposes of this subsection,
4082 an enterprise must meet the criteria provided for in Section
4083 27-65-17(1)(f) in order to be considered a technology intensive
4084 enterprise.

4085 (5) (a) For purposes of this subsection:

4086 (i) "Telecommunications enterprises" shall have
4087 the meaning ascribed to such term in Section 57-73-21;

4088 (ii) "Tier One areas" mean counties designated as
4089 Tier One areas pursuant to Section 57-73-21;

4090 (iii) "Tier Two areas" mean counties designated as
4091 Tier Two areas pursuant to Section 57-73-21;



4092 (iv) "Tier Three areas" mean counties designated
4093 as Tier Three areas pursuant to Section 57-73-21; and

4094 (v) "Equipment used in the deployment of broadband
4095 technologies" means any equipment capable of being used for or in
4096 connection with the transmission of information at a rate, prior
4097 to taking into account the effects of any signal degradation, that
4098 is not less than three hundred eighty-four (384) kilobits per
4099 second in at least one (1) direction, including, but not limited
4100 to, asynchronous transfer mode switches, digital subscriber line
4101 access multiplexers, routers, servers, multiplexers, fiber optics
4102 and related equipment.

4103 (b) Sales of equipment to telecommunications
4104 enterprises after June 30, 2003, and before July 1, 2025, that is
4105 installed in Tier One areas and used in the deployment of
4106 broadband technologies shall be exempt from one-half (1/2) of the
4107 taxes imposed on such transactions under this chapter.

4108 (c) Sales of equipment to telecommunications
4109 enterprises after June 30, 2003, and before July 1, 2025, that is
4110 installed in Tier Two and Tier Three areas and used in the
4111 deployment of broadband technologies shall be exempt from the
4112 taxes imposed on such transactions under this chapter.

4113 (6) Sales of component materials used in the replacement,
4114 reconstruction or repair of a building that has been destroyed or
4115 sustained extensive damage as a result of a disaster declared by
4116 the Governor, sales of machinery and equipment to be used therein



4117 to replace machinery or equipment damaged or destroyed as a result
4118 of such disaster, including, but not limited to, manufacturing or
4119 processing machinery and equipment which is permanently attached
4120 to the ground or to a permanent foundation and which is not by its
4121 nature intended to be housed within a building structure, to
4122 enterprises that were eligible for the partial exemptions provided
4123 for in subsections (2), (3) and (4) of this section during initial
4124 construction of the building that was destroyed or damaged, which
4125 enterprises are certified by the Department of Revenue as being
4126 eligible for the partial exemption granted in this subsection,
4127 shall be exempt from one-half (1/2) of the taxes imposed on such
4128 transactions under this chapter.

4129 **SECTION 9.** Section 31-19-25, Mississippi Code of 1972, is
4130 amended as follows:

4131 31-19-25. All bonds issued pursuant to any laws of this
4132 state and hereafter sold by the governing authority of or on
4133 behalf of any county, road district, school district, drainage
4134 district or other political subdivision or instrumentality of this
4135 state shall be advertised for sale on sealed bids, which may be
4136 submitted in electronic form, or at public auction. Such
4137 advertisement shall be published at least two (2) times in a
4138 newspaper published in the county in which the political
4139 subdivision or instrumentality is situated, and if no newspaper is
4140 published in such county, then in a newspaper published in an
4141 adjoining county; with respect to a political subdivision or



4142 instrumentality which is composed of more than one (1) county,
4143 such advertisement shall be published at least two (2) times in a
4144 newspaper having a general circulation in each county all or a
4145 portion of which is part of the political subdivision or
4146 instrumentality. The first publication in each case shall be made
4147 at least ten (10) days preceding the date fixed for the reception
4148 of bids, and such notice shall give the time and place of sale.

4149 The governing authority may reject any and all bids, whether
4150 so stated in the notice of sale or not. If the bonds are not sold
4151 pursuant to such advertisement, they may be sold by the governing
4152 authority by private sale at any time within sixty (60) days after
4153 the date advertised for the reception of bids; but no such private
4154 sale shall be made at a price less than the highest bid which
4155 shall have been received pursuant to such advertisement. If not
4156 so sold at private sale, said bonds shall be readvertised in the
4157 manner herein prescribed.

4158 Every bid for the purchase of any of such bonds shall be
4159 accompanied by a wire transfer or a cashier's check, certified
4160 check or exchange, payable to the proper governing authority,
4161 issued or certified by a bank in the amount of not less than two
4162 percent (2%) of the par value of the bonds offered for sale, as a
4163 guaranty that the bidder will carry out his contract and purchase
4164 the bonds if the bid is accepted. If the successful bidder fails
4165 to purchase the bonds pursuant to his bid and contract, the amount
4166 of such good faith check shall be retained by the governing



4167 authority and covered into the proper fund as liquidated damages
4168 for such failure.

4169 This section shall not apply to the sale of bonds by the
4170 State of Mississippi through the State Bond Commission or the sale
4171 of bonds or any other indebtedness incurred by a county in
4172 connection with a project as defined under Section
4173 57-75-5(f) (xxviii), Section 57-75-5(f) (xxix) * * *, Section
4174 57-75-5(f) (xxxi) or Section 57-75-5(f) (xxxii).

4175 A failure to comply with any provision of this section shall
4176 not invalidate such bonds, but any member of the governing board,
4177 commission or other governing authority who shall willfully
4178 violate any of said provisions and shall willfully fail to give
4179 the notices herein required shall be liable personally and on his
4180 official bond for a penalty in each case of Five Hundred Dollars
4181 (\$500.00) and, in addition thereto, for all financial loss that
4182 may result to the county, municipality, road district, school
4183 district, drainage district or other political subdivision or
4184 instrumentality of the state or county resulting from such willful
4185 failure to comply herewith. Such penalty and damages may be
4186 recovered by suit of the Attorney General, a district attorney or
4187 of any citizen of such county or other political subdivision in
4188 any court of competent jurisdiction, for the use and benefit of
4189 the county or other such political subdivision or instrumentality.

4190 **SECTION 10.** Section 43-37-3, Mississippi Code of 1972, is
4191 amended as follows:



4192 43-37-3. (1) Any person, agency or other entity acquiring
4193 real property for any project or program in which public funds are
4194 used shall comply with the following policies:

4195 (a) Every reasonable effort shall be made to acquire
4196 expeditiously real property by negotiation.

4197 (b) Real property shall be appraised before the
4198 initiation of negotiations, except that the acquiring person,
4199 agency or other entity may adopt a procedure in compliance with
4200 federal regulations to waive the appraisal in cases involving the
4201 acquisition by sale or donation of property with a low fair market
4202 value. For the purposes of this chapter, property with a low fair
4203 market value is property with a fair market value of Ten Thousand
4204 Dollars (\$10,000.00) or less. The owner or his designated
4205 representative shall be given an opportunity to accompany the
4206 appraiser during his inspection of the property.

4207 (c) (i) Except as otherwise provided in subparagraph
4208 (ii) of this paragraph, the price that shall be paid for real
4209 property shall be the lesser of the best negotiated price or the
4210 approved appraisal of the fair market value or the price at which
4211 the property is offered for sale. Any decrease or increase in the
4212 fair market value of real property prior to the date of valuation
4213 caused by the public improvement for which the property is
4214 acquired or by the likelihood that the property would be acquired
4215 for such improvement, other than that due to physical
4216 deterioration within the reasonable control of the owner, will be



4217 disregarded in determining the compensation for the property. The
4218 owner of the real property to be acquired shall be provided with a
4219 written statement of, and summary of the basis for, the amount
4220 established as just compensation. Where appropriate, the just
4221 compensation for the real property acquired and for damages to
4222 remaining real property shall be separately stated.

4223 (ii) The purchase price for real property may
4224 exceed the amount offered as just compensation for the property
4225 when reasonable efforts to negotiate an agreement at that amount
4226 have failed, and the person, agency or other entity seeking to
4227 acquire the property approves an administrative settlement as
4228 reasonable, prudent and in the best interests of the public. When
4229 state funds pay for all or a portion of the acquisition, the
4230 purchasing person, agency or other entity shall prepare a written
4231 statement explaining the reasons that justified the purchase price
4232 exceeding the amount offered as just compensation, including any
4233 anticipated trial risks, and any available information supporting
4234 an administrative settlement.

4235 (d) No owner shall be required to surrender possession
4236 of real property before the agreed purchase price is paid or there
4237 is deposited with the state court, in accordance with applicable
4238 law, for the benefit of the owner an amount not less than the
4239 approved appraisal of the fair market value of such property, or
4240 the amount of the award of compensation in the condemnation
4241 proceeding of such property.



4242 (e) The construction or development of a public
4243 improvement shall be so scheduled that, to the greatest extent
4244 practicable, no person lawfully occupying real property shall be
4245 required to move from a dwelling (assuming a replacement dwelling
4246 will be available) or to move his business or farm operation
4247 without at least ninety (90) days' written notice from the date by
4248 which such move is required.

4249 (f) If an owner or tenant is permitted to occupy the
4250 real property acquired on a rental basis for a short term or for a
4251 period subject to termination by the acquiring authority on short
4252 notice, the amount of rent required shall not exceed the fair
4253 rental value of the property to a short-term occupier.

4254 (g) In no event shall the time of condemnation be
4255 advanced, or negotiations or condemnation and the deposit of funds
4256 in court for the use of the owner be deferred, or any other
4257 coercive action be taken to compel an agreement on the price to be
4258 paid for the property.

4259 (h) If an interest in real property is to be acquired
4260 by exercise of power of eminent domain, formal condemnation
4261 proceedings shall be instituted. The acquiring authority shall
4262 not intentionally make it necessary for an owner to institute
4263 legal proceedings to prove the fact of the taking of his real
4264 property.

4265 (i) If the acquisition of only part of the property
4266 would leave its owner with an uneconomic remnant, an offer to



4267 acquire that remnant shall be made. For the purposes of this
4268 chapter, an uneconomic remnant is a parcel of real property in
4269 which the owner is left with an interest after the partial
4270 acquisition of the owner's property and which the person, agency
4271 or other entity acquiring the property determines has little or no
4272 value or utility to the owner.

4273 (j) A person whose real property is being acquired in
4274 accordance with this chapter may, after the person has been fully
4275 informed of his right to receive just compensation for such
4276 property, donate such property, any part thereof, any interest
4277 therein or any compensation paid therefor to the person, agency or
4278 other entity acquiring the property in such manner as he so
4279 determines.

4280 (2) Any real property acquired by any person, agency or
4281 other entity using public funds in accordance with Section
4282 57-75-37(3), Section 57-75-37(4) * * * Section 57-75-37(5) or
4283 Section 57-75-37(6) shall be exempt from the provisions of
4284 subsection (1)(b) and (c) of this section to the extent permitted
4285 by Section 57-75-37(3), Section 57-75-37(4) * * * Section
4286 57-75-37(5) or Section 57-75-37(6).

4287 **SECTION 11.** Section 27-13-5, Mississippi Code of 1972, is
4288 amended as follows:

4289 27-13-5. (1) (a) **Franchise tax levy.** Except as otherwise
4290 provided in subsections (3), (4), (5) and (7) of this section,
4291 there is hereby imposed, to be paid and collected as hereinafter



4292 provided, a franchise or excise tax upon every corporation,
4293 association or joint-stock company or partnership treated as a
4294 corporation under the income tax laws or regulations, organized or
4295 created for pecuniary gain, having privileges not possessed by
4296 individuals, and having authorized capital stock now existing in
4297 this state, or hereafter organized, created or established, under
4298 and by virtue of the laws of the State of Mississippi, equal to:

4299 (i) For tax years beginning before January 1,
4300 2018, Two Dollars and Fifty Cents (\$2.50) for each One Thousand
4301 Dollars (\$1,000.00), or fraction thereof, of the value of the
4302 capital used, invested or employed in the exercise of any power,
4303 privilege or right enjoyed by such organization within this state,
4304 except as hereinafter provided.

4305 (ii) For tax years beginning on or after January
4306 1, 2018, but before January 1, 2019, Two Dollars and Fifty Cents
4307 (\$2.50) for each One Thousand Dollars (\$1,000.00), or fraction
4308 thereof, in excess of One Hundred Thousand Dollars (\$100,000.00),
4309 of the value of the capital used, invested or employed in the
4310 exercise of any power, privilege or right enjoyed by such
4311 organization within this state, except as hereinafter provided.

4312 (iii) For tax years beginning on or after January
4313 1, 2019, but before January 1, 2020, Two Dollars and Twenty-five
4314 Cents (\$2.25) for each One Thousand Dollars (\$1,000.00), or
4315 fraction thereof, in excess of One Hundred Thousand Dollars
4316 (\$100,000.00), of the value of the capital used, invested or



4317 employed in the exercise of any power, privilege or right enjoyed
4318 by such organization within this state, except as hereinafter
4319 provided.

4320 (iv) For tax years beginning on or after January
4321 1, 2020, but before January 1, 2021, Two Dollars (\$2.00) for each
4322 One Thousand Dollars (\$1,000.00), or fraction thereof, in excess
4323 of One Hundred Thousand Dollars (\$100,000.00), of the value of the
4324 capital used, invested or employed in the exercise of any power,
4325 privilege or right enjoyed by such organization within this state,
4326 except as hereinafter provided.

4327 (v) For tax years beginning on or after January 1,
4328 2021, but before January 1, 2022, One Dollar and Seventy-five
4329 Cents (\$1.75) for each One Thousand Dollars (\$1,000.00), or
4330 fraction thereof, in excess of One Hundred Thousand Dollars
4331 (\$100,000.00), of the value of the capital used, invested or
4332 employed in the exercise of any power, privilege or right enjoyed
4333 by such organization within this state, except as hereinafter
4334 provided.

4335 (vi) For tax years beginning on or after January
4336 1, 2022, but before January 1, 2023, One Dollar and Fifty Cents
4337 (\$1.50) for each One Thousand Dollars (\$1,000.00), or fraction
4338 thereof, in excess of One Hundred Thousand Dollars (\$100,000.00),
4339 of the value of the capital used, invested or employed in the
4340 exercise of any power, privilege or right enjoyed by such
4341 organization within this state, except as hereinafter provided.



4342 (vii) For tax years beginning on or after January
4343 1, 2023, but before January 1, 2024, One Dollar and Twenty-five
4344 Cents (\$1.25) for each One Thousand Dollars (\$1,000.00), or
4345 fraction thereof, in excess of One Hundred Thousand Dollars
4346 (\$100,000.00), of the value of the capital used, invested or
4347 employed in the exercise of any power, privilege or right enjoyed
4348 by such organization within this state, except as hereinafter
4349 provided.

4350 (viii) For tax years beginning on or after January
4351 1, 2024, but before January 1, 2025, One Dollar (\$1.00) for each
4352 One Thousand Dollars (\$1,000.00), or fraction thereof, in excess
4353 of One Hundred Thousand Dollars (\$100,000.00), of the value of the
4354 capital used, invested or employed in the exercise of any power,
4355 privilege or right enjoyed by such organization within this state,
4356 except as hereinafter provided.

4357 (ix) For tax years beginning on or after January
4358 1, 2025, but before January 1, 2026, Seventy-five Cents (75¢) for
4359 each One Thousand Dollars (\$1,000.00), or fraction thereof, in
4360 excess of One Hundred Thousand Dollars (\$100,000.00), of the value
4361 of the capital used, invested or employed in the exercise of any
4362 power, privilege or right enjoyed by such organization within this
4363 state, except as hereinafter provided.

4364 (x) For tax years beginning on or after January 1,
4365 2026, but before January 1, 2027, Fifty Cents (50¢) for each One
4366 Thousand Dollars (\$1,000.00), or fraction thereof, in excess of



4367 One Hundred Thousand Dollars (\$100,000.00), of the value of the
4368 capital used, invested or employed in the exercise of any power,
4369 privilege or right enjoyed by such organization within this state,
4370 except as hereinafter provided.

4371 (xi) For tax years beginning on or after January
4372 1, 2027, but before January 1, 2028, Twenty-five Cents (25¢) for
4373 each One Thousand Dollars (\$1,000.00), or fraction thereof, in
4374 excess of One Hundred Thousand Dollars (\$100,000.00), of the value
4375 of the capital used, invested or employed in the exercise of any
4376 power, privilege or right enjoyed by such organization within this
4377 state, except as hereinafter provided.

4378 (b) In no case shall the franchise tax due for the
4379 accounting period be less than Twenty-five Dollars (\$25.00).

4380 (c) It is the purpose of this section to require the
4381 payment to the State of Mississippi of this tax for the right
4382 granted by the laws of this state to exist as such organization,
4383 and to enjoy, under the protection of the laws of this state, the
4384 powers, rights, privileges and immunities derived from the state
4385 by the form of such existence.

4386 (2) **Annual report of domestic corporations.** Each domestic
4387 corporation shall file an annual report as required by the
4388 provisions of Section 79-4-16.22.

4389 (3) (a) A corporation that has negotiated a fee-in-lieu as
4390 defined in Section 57-75-5 shall not be subject to the tax levied
4391 by this section on such project; however, the fee-in-lieu payment



4392 shall be otherwise treated in the same manner as the payment of
4393 franchise taxes.

4394 (b) (i) As used in this paragraph:

4395 1. "Authority" shall have the meaning
4396 ascribed to such term in Section 57-75-5(b);

4397 2. "Project" shall have the meaning ascribed
4398 to such term in Section 57-75-5(f)(xxix); and

4399 3. "Enterprise" shall mean the corporation
4400 authorized for the project pursuant to Section 57-75-5(f)(xxix).

4401 (ii) The term of the franchise tax fee-in-lieu
4402 agreement negotiated under this subsection and authorized by
4403 Section 57-75-5(j), between the authority and the enterprise for
4404 the project shall not exceed twenty-five (25) years. The
4405 franchise tax fee-in-lieu agreement shall apply only to new
4406 franchise tax liability attributable to the project, and shall not
4407 apply to any existing franchise tax liability of the enterprise in
4408 connection with any current operations in this state.

4409 (iii) In the event that the annual number of
4410 full-time jobs maintained by the enterprise falls below the
4411 minimum annual number of full-time jobs required by the authority
4412 pursuant to a written agreement between the authority and the
4413 enterprise for two (2) consecutive years, the franchise tax
4414 fee-in-lieu for the project shall be suspended until the first tax
4415 year during which the annual number of full-time jobs maintained
4416 by the enterprise reaches the minimum annual number of full-time



4417 jobs required by the authority pursuant to a written agreement
4418 between the authority and the enterprise.

4419 (iv) The enterprise shall be entitled to utilize a
4420 single sales apportionment factor in the calculation of its
4421 liability for franchise tax imposed by this chapter which is
4422 attributable to the project for any year for which it files a
4423 Mississippi franchise tax return. The enterprise shall be
4424 entitled to continue to utilize such single sales apportionment
4425 factor notwithstanding a suspension of the franchise tax
4426 fee-in-lieu pursuant to subparagraph (iii) of this paragraph.

4427 (c) As used in this paragraph (c):

4428 (i) "Affiliated enterprise" or an "affiliate"
4429 shall have the meaning ascribed to such term in Section
4430 57-75-5(k)(ii);

4431 (ii) "Authority" shall have the meaning ascribed
4432 to such term in Section 57-75-5(b);

4433 (iii) "Project" shall have the meaning ascribed to
4434 such term in Section 57-75-5(f)(xxxi); and

4435 (iv) "Enterprise" shall mean the corporation
4436 authorized for a particular project pursuant to Section
4437 57-75-5(f)(xxxi), or any corporation which becomes subject to the
4438 tax levied by this section because it is an affiliate of the
4439 corporation or other enterprise authorized for a particular
4440 project pursuant to Section 57-75-5(f)(xxxi).



4441 (v) The term of the franchise tax fee-in-lieu
4442 agreement negotiated under this subsection and authorized by
4443 Section 57-75-5(j), between the authority and the enterprise shall
4444 expire in 2028 upon the repeal of the tax levied by this section.
4445 The franchise tax fee-in-lieu agreement shall apply only to new
4446 franchise tax liability attributable to the project, and shall not
4447 apply to any existing franchise tax liability of the enterprise in
4448 connection with any current operations in this state.

4449 (vi) In the event that the annual number of
4450 full-time jobs maintained or caused to be maintained by the
4451 enterprise and/or any affiliate thereof falls below the minimum
4452 annual number of full-time jobs required by the authority pursuant
4453 to a written agreement between the authority and the enterprise
4454 for one or more years, the franchise tax fee-in-lieu for the
4455 project may be reduced or suspended by the authority until the
4456 first tax year during which the annual number of full-time jobs
4457 maintained or caused to be maintained by the enterprise and/or its
4458 affiliates reaches the minimum annual number of full-time jobs
4459 required by the authority pursuant to a written agreement between
4460 the authority and the enterprise.

4461 (vii) The enterprise shall be entitled to utilize
4462 a single sales apportionment factor in the calculation of its
4463 liability for franchise tax imposed by this chapter which is
4464 attributable to the project for any year for which it files a
4465 Mississippi franchise tax return. The enterprise shall be



4466 entitled to continue to utilize such single sales apportionment
4467 factor notwithstanding a suspension of the franchise tax
4468 fee-in-lieu pursuant to subparagraph (vi) of this paragraph. In
4469 no event shall an enterprise be entitled to utilize a single sales
4470 apportionment factor for purposes of calculating its liability for
4471 franchise tax imposed by this chapter attributable to any
4472 operations or activities thereof subject to tax liability imposed
4473 by this chapter prior to January 1, 2023, except to the extent
4474 that the enterprise is entitled to utilize a single sales
4475 apportionment factor in the calculation of its liability for
4476 franchise tax attributable to any operations or activities thereof
4477 subject to tax liability imposed by this chapter prior to January
4478 1, 2023, pursuant to any other section of law or regulation duly
4479 adopted by the department.

4480 (d) As used in this paragraph (d):

4481 (i) "Affiliated enterprise" or an "affiliate"
4482 shall have the meaning ascribed to such term in Section
4483 57-75-5(k) (iii);

4484 (ii) "Authority" shall have the meaning ascribed
4485 to such term in Section 57-75-5(b);

4486 (iii) "Project" shall have the meaning ascribed to
4487 such term in Section 57-75-5(f) (xxxii); and

4488 (iv) "Enterprise" shall mean a corporation
4489 authorized for a particular project pursuant to Section
4490 57-75-5(f) (xxxii), or any corporation which becomes subject to the



4491 tax levied by this section because it is an affiliate of the
4492 corporation or other enterprise authorized for a particular
4493 project pursuant to Section 57-75-5(f) (xxxii).

4494 (v) The term of the franchise tax fee-in-lieu
4495 agreement negotiated under this subsection and authorized by
4496 Section 57-75-5(j), between the authority and the enterprise shall
4497 expire in 2028 upon the repeal of the tax levied by this section.
4498 The franchise tax fee-in-lieu agreement shall apply only to new
4499 franchise tax liability attributable to the project, and shall not
4500 apply to any existing franchise tax liability of the enterprise in
4501 connection with any current operations in this state.

4502 (vi) In the event that the annual number of
4503 full-time jobs maintained or caused to be maintained by the
4504 enterprise and/or any affiliate thereof falls below the minimum
4505 annual number of full-time jobs required by the authority pursuant
4506 to a written agreement between the authority and the enterprise
4507 for one or more years, the franchise tax fee-in-lieu for the
4508 project may be reduced or suspended by the authority until the
4509 first tax year during which the annual number of full-time jobs
4510 maintained or caused to be maintained by the enterprise and/or its
4511 affiliates reaches the minimum annual number of full-time jobs
4512 required by the authority pursuant to a written agreement between
4513 the authority and the enterprise.

4514 (4) An approved business enterprise as defined in the Growth
4515 and Prosperity Act shall not be subject to the tax levied by this



4516 section on the value of capital used, invested or employed by the
4517 approved business enterprise in a growth and prosperity county or
4518 supervisors district as provided in the Growth and Prosperity Act.

4519 (5) A business enterprise operating a project as defined in
4520 Section 57-64-33, in a county that is a member of a regional
4521 economic development alliance created under the Regional Economic
4522 Development Act shall not be subject to the tax levied by this
4523 section on the value of capital used, invested or employed by the
4524 business enterprise in such a county as provided in Section
4525 57-64-33.

4526 (6) The tax levied by this chapter and paid by a business
4527 enterprise located in a redevelopment project area under Sections
4528 57-91-1 through 57-91-11 shall be deposited into the Redevelopment
4529 Project Incentive Fund created in Section 57-91-9.

4530 (7) A business enterprise as defined in Section 57-113-1 or
4531 57-113-21 that is exempt from certain state taxes under Section
4532 57-113-5 or 57-113-25 shall not be subject to the tax levied by
4533 this section on the value of capital used, invested or employed by
4534 the business enterprise.

4535 (8) A taxpayer who is eligible to apply, as a credit against
4536 the tax levied by this chapter, a tax credit awarded by the
4537 Mississippi Development Authority in accordance with the
4538 Mississippi Flexible Tax Incentive Act may apply the tax credit in
4539 the amount available for such purpose, or such lesser amount
4540 determined by the taxpayer, pursuant to the Mississippi Flexible



4541 Tax Incentive Act. The credit applied for a tax-reporting period
4542 shall be reflected on the form of the return in the manner
4543 prescribed by the commissioner.

4544 **SECTION 12.** Section 27-13-7, Mississippi Code of 1972, is
4545 amended as follows:

4546 27-13-7. (1) (a) **Franchise tax levy.** Except as otherwise
4547 provided in subsections (3), (4), (5) and (7) of this section,
4548 there is hereby imposed, levied and assessed upon every
4549 corporation, association or joint-stock company, or partnership
4550 treated as a corporation under the income tax laws or regulations
4551 as hereinbefore defined, organized and existing under and by
4552 virtue of the laws of some other state, territory or country, or
4553 organized and existing without any specific statutory authority,
4554 now or hereafter doing business or exercising any power, privilege
4555 or right within this state, as hereinbefore defined, a franchise
4556 or excise tax equal to:

4557 (i) For tax years beginning before January 1,
4558 2018, Two Dollars and Fifty Cents (\$2.50) of each One Thousand
4559 Dollars (\$1,000.00), or fraction thereof, of the value of capital
4560 used, invested or employed within this state, except as
4561 hereinafter provided.

4562 (ii) For tax years beginning on or after January
4563 1, 2018, but before January 1, 2019, Two Dollars and Fifty Cents
4564 (\$2.50) for each One Thousand Dollars (\$1,000.00), or fraction
4565 thereof, in excess of One Hundred Thousand Dollars (\$100,000.00),



4566 of the value of the capital used, invested or employed in the
4567 exercise of any power, privilege or right enjoyed by such
4568 organization within this state, except as hereinafter provided.

4569 (iii) For tax years beginning on or after January
4570 1, 2019, but before January 1, 2020, Two Dollars and Twenty-five
4571 Cents (\$2.25) for each One Thousand Dollars (\$1,000.00), or
4572 fraction thereof, in excess of One Hundred Thousand Dollars
4573 (\$100,000.00), of the value of the capital used, invested or
4574 employed in the exercise of any power, privilege or right enjoyed
4575 by such organization within this state, except as hereinafter
4576 provided.

4577 (iv) For tax years beginning on or after January
4578 1, 2020, but before January 1, 2021, Two Dollars (\$2.00) for each
4579 One Thousand Dollars (\$1,000.00), or fraction thereof, in excess
4580 of One Hundred Thousand Dollars (\$100,000.00), of the value of the
4581 capital used, invested or employed in the exercise of any power,
4582 privilege or right enjoyed by such organization within this state,
4583 except as hereinafter provided.

4584 (v) For tax years beginning on or after January 1,
4585 2021, but before January 1, 2022, One Dollar and Seventy-five
4586 Cents (\$1.75) for each One Thousand Dollars (\$1,000.00), or
4587 fraction thereof, in excess of One Hundred Thousand Dollars
4588 (\$100,000.00), of the value of the capital used, invested or
4589 employed in the exercise of any power, privilege or right enjoyed



4590 by such organization within this state, except as hereinafter
4591 provided.

4592 (vi) For tax years beginning on or after January
4593 1, 2022, but before January 1, 2023, One Dollar and Fifty Cents
4594 (\$1.50) for each One Thousand Dollars (\$1,000.00), or fraction
4595 thereof, in excess of One Hundred Thousand Dollars (\$100,000.00),
4596 of the value of the capital used, invested or employed in the
4597 exercise of any power, privilege or right enjoyed by such
4598 organization within this state, except as hereinafter provided.

4599 (vii) For tax years beginning on or after January
4600 1, 2023, but before January 1, 2024, One Dollar and Twenty-five
4601 Cents (\$1.25) for each One Thousand Dollars (\$1,000.00), or
4602 fraction thereof, in excess of One Hundred Thousand Dollars
4603 (\$100,000.00), of the value of the capital used, invested or
4604 employed in the exercise of any power, privilege or right enjoyed
4605 by such organization within this state, except as hereinafter
4606 provided.

4607 (viii) For tax years beginning on or after January
4608 1, 2024, but before January 1, 2025, One Dollar (\$1.00) for each
4609 One Thousand Dollars (\$1,000.00), or fraction thereof, in excess
4610 of One Hundred Thousand Dollars (\$100,000.00), of the value of the
4611 capital used, invested or employed in the exercise of any power,
4612 privilege or right enjoyed by such organization within this state,
4613 except as hereinafter provided.



4614 (ix) For tax years beginning on or after January
4615 1, 2025, but before January 1, 2026, Seventy-five Cents (75¢) for
4616 each One Thousand Dollars (\$1,000.00), or fraction thereof, in
4617 excess of One Hundred Thousand Dollars (\$100,000.00), of the value
4618 of the capital used, invested or employed in the exercise of any
4619 power, privilege or right enjoyed by such organization within this
4620 state, except as hereinafter provided.

4621 (x) For tax years beginning on or after January 1,
4622 2026, but before January 1, 2027, Fifty Cents (50¢) for each One
4623 Thousand Dollars (\$1,000.00), or fraction thereof, in excess of
4624 One Hundred Thousand Dollars (\$100,000.00), of the value of the
4625 capital used, invested or employed in the exercise of any power,
4626 privilege or right enjoyed by such organization within this state,
4627 except as hereinafter provided.

4628 (xi) For tax years beginning on or after January
4629 1, 2027, but before January 1, 2028, Twenty-five Cents (25¢) for
4630 each One Thousand Dollars (\$1,000.00), or fraction thereof, in
4631 excess of One Hundred Thousand Dollars (\$100,000.00), of the value
4632 of the capital used, invested or employed in the exercise of any
4633 power, privilege or right enjoyed by such organization within this
4634 state, except as hereinafter provided.

4635 (b) In no case shall the franchise tax due for the
4636 accounting period be less than Twenty-five Dollars (\$25.00).

4637 (c) It is the purpose of this section to require the
4638 payment of a tax by all organizations not organized under the laws



4639 of this state, measured by the amount of capital or its
4640 equivalent, for which such organization receives the benefit and
4641 protection of the government and laws of the state.

4642 (2) **Annual report of foreign corporations.** Each foreign
4643 corporation authorized to transact business in this state shall
4644 file an annual report as required by the provisions of Section
4645 79-4-16.22.

4646 (3) (a) A corporation that has negotiated a fee-in-lieu as
4647 defined in Section 57-75-5 shall not be subject to the tax levied
4648 by this section on such project; however, the fee-in-lieu payment
4649 shall be otherwise treated in the same manner as the payment of
4650 franchise taxes.

4651 (b) (i) As used in this paragraph:

4652 1. "Authority" shall have the meaning
4653 ascribed to such term in Section 57-75-5(b);

4654 2. "Project" shall have the meaning ascribed
4655 to such term in Section 57-75-5(f)(xxix); and

4656 3. "Enterprise" shall mean the corporation
4657 authorized for the project pursuant to Section 57-75-5(f)(xxix).

4658 (ii) The term of the franchise tax fee-in-lieu
4659 agreement negotiated under this subsection and authorized by
4660 Section 57-75-5(j), between the authority and the enterprise for
4661 the project shall not exceed twenty-five (25) years. The
4662 franchise tax fee-in-lieu agreement shall apply only to new
4663 franchise tax liability attributable to the project, and shall not



4664 apply to any existing franchise tax liability of the enterprise in
4665 connection with any current operations in this state.

4666 (iii) In the event that the annual number of
4667 full-time jobs maintained by the enterprise falls below the
4668 minimum annual number of full-time jobs required by the authority
4669 pursuant to a written agreement between the authority and the
4670 enterprise for two (2) consecutive years, the franchise tax
4671 fee-in-lieu for the project shall be suspended until the first tax
4672 year during which the annual number of full-time jobs maintained
4673 by the enterprise reaches the minimum annual number of full-time
4674 jobs required by the authority pursuant to a written agreement
4675 between the authority and the enterprise.

4676 (iv) The enterprise shall be entitled to utilize a
4677 single sales apportionment factor in the calculation of its
4678 liability for franchise tax imposed by this chapter which is
4679 attributable to the project for any year for which it files a
4680 Mississippi franchise tax return. The enterprise shall be
4681 entitled to continue to utilize such single sales apportionment
4682 factor notwithstanding a suspension of the franchise tax
4683 fee-in-lieu pursuant to subparagraph (iii) of this paragraph.

4684 (c) As used in this paragraph (c):

4685 (i) "Affiliated enterprise" or an "affiliate"
4686 shall have the meaning ascribed to such term in Section
4687 57-75-5(k) (ii);



4688 (ii) "Authority" shall have the meaning ascribed
4689 to such term in Section 57-75-5(b);

4690 (iii) "Project" shall have the meaning ascribed to
4691 such term in Section 57-75-5(f)(xxxi); and

4692 (iv) "Enterprise" shall mean the corporation
4693 authorized for a particular project pursuant to Section
4694 57-75-5(f)(xxxi), or any corporation which becomes subject to the
4695 tax levied by this section because it is an affiliate of the
4696 corporation or other enterprise authorized for a particular
4697 project pursuant to Section 57-75-5(f)(xxxi).

4698 (v) The term of the franchise tax fee-in-lieu
4699 agreement negotiated under this subsection and authorized by
4700 Section 57-75-5(j), between the authority and the enterprise shall
4701 expire in 2028 upon the repeal of the tax levied by this section.
4702 The franchise tax fee-in-lieu agreement shall apply only to new
4703 franchise tax liability attributable to the project, and shall not
4704 apply to any existing franchise tax liability of the enterprise in
4705 connection with any current operations in this state.

4706 (vi) In the event that the annual number of
4707 full-time jobs maintained by the enterprise falls below the
4708 minimum annual number of full-time jobs required by the authority
4709 pursuant to a written agreement between the authority and the
4710 enterprise for one or more years, the franchise tax fee-in-lieu
4711 for the project may be reduced or suspended by the authority until
4712 the first tax year during which the annual number of full-time



4713 jobs maintained by the enterprise and/or its affiliates reaches
4714 the minimum annual number of full-time jobs required by the
4715 authority pursuant to a written agreement between the authority
4716 and the enterprise.

4717 (vii) The enterprise shall be entitled to utilize
4718 a single sales apportionment factor in the calculation of its
4719 liability for franchise tax imposed by this chapter which is
4720 attributable to the project for any year for which it files a
4721 Mississippi franchise tax return. The enterprise shall be
4722 entitled to continue to utilize such single sales apportionment
4723 factor notwithstanding a suspension of the franchise tax
4724 fee-in-lieu pursuant to subparagraph (vi) of this paragraph. In
4725 no event shall an enterprise be entitled to utilize a single sales
4726 apportionment factor for purposes of calculating its liability for
4727 franchise tax imposed by this chapter attributable to any
4728 operations or activities thereof subject to tax liability imposed
4729 by this chapter prior to January 1, 2023, except to the extent
4730 that the enterprise is entitled to utilize a single sales
4731 apportionment factor in the calculation of its liability for
4732 franchise tax attributable to any operations or activities thereof
4733 subject to tax liability imposed by this chapter prior to January
4734 1, 2023, pursuant to any other section of law or regulation duly
4735 adopted by the department.

4736 (d) As used in this paragraph (d):



4737 (i) "Affiliated enterprise" or an "affiliate"
4738 shall have the meaning ascribed to such term in Section
4739 57-75-5(k) (iii);

4740 (ii) "Authority" shall have the meaning ascribed
4741 to such term in Section 57-75-5(b);

4742 (iii) "Project" shall have the meaning ascribed to
4743 such term in Section 57-75-5(f) (xxxii); and

4744 (iv) "Enterprise" shall mean the corporation
4745 authorized for a particular project pursuant to Section
4746 57-75-5(f) (xxxii), or any corporation which becomes subject to the
4747 tax levied by this section because it is an affiliate of the
4748 corporation or other enterprise authorized for a particular
4749 project pursuant to Section 57-75-5(f) (xxxii).

4750 (v) The term of the franchise tax fee-in-lieu
4751 agreement negotiated under this subsection and authorized by
4752 Section 57-75-5(j), between the authority and the enterprise shall
4753 expire in 2028 upon the repeal of the tax levied by this section.
4754 The franchise tax fee-in-lieu agreement shall apply only to new
4755 franchise tax liability attributable to the project, and shall not
4756 apply to any existing franchise tax liability of the enterprise in
4757 connection with any current operations in this state.

4758 (vi) In the event that the annual number of
4759 full-time jobs maintained by the enterprise falls below the
4760 minimum annual number of full-time jobs required by the authority
4761 pursuant to a written agreement between the authority and the



4762 enterprise for one or more years, the franchise tax fee-in-lieu
4763 for the project may be reduced or suspended by the authority until
4764 the first tax year during which the annual number of full-time
4765 jobs maintained by the enterprise and/or its affiliates reaches
4766 the minimum annual number of full-time jobs required by the
4767 authority pursuant to a written agreement between the authority
4768 and the enterprise.

4769 (4) An approved business enterprise as defined in the Growth
4770 and Prosperity Act shall not be subject to the tax levied by this
4771 section on the value of capital used, invested or employed by the
4772 approved business enterprise in a growth and prosperity county or
4773 supervisors district as provided in the Growth and Prosperity Act.

4774 (5) A business enterprise operating a project as defined in
4775 Section 57-64-33, in a county that is a member of a regional
4776 economic development alliance created under the Regional Economic
4777 Development Act shall not be subject to the tax levied by this
4778 section on the value of capital used, invested or employed by the
4779 business enterprise in such a county as provided in Section
4780 57-64-33.

4781 (6) The tax levied by this chapter and paid by a business
4782 enterprise located in a redevelopment project area under Sections
4783 57-91-1 through 57-91-11 shall be deposited into the Redevelopment
4784 Project Incentive Fund created in Section 57-91-9.

4785 (7) A business enterprise as defined in Section 57-113-1 or
4786 57-113-21 that is exempt from certain state taxes under Section



4787 57-113-5 or 57-113-25 shall not be subject to the tax levied by
4788 this section on the value of capital used, invested or employed by
4789 the business enterprise.

4790 (8) A taxpayer who is eligible to apply as a credit against
4791 the tax levied by this chapter a tax credit awarded by the
4792 Mississippi Development Authority in accordance with the
4793 Mississippi Flexible Tax Incentive Act may apply the tax credit in
4794 the amount available for such purpose, or such lesser amount
4795 determined by the taxpayer, pursuant to the Mississippi Flexible
4796 Tax Incentive Act. The credit applied for a tax-reporting period
4797 shall be reflected on the form of the return in the manner
4798 prescribed by the commissioner.

4799 **SECTION 13.** Section 19-9-5, Mississippi Code of 1972, is
4800 amended as follows:

4801 19-9-5. No county shall hereafter issue bonds secured by a
4802 pledge of its full faith and credit for the purposes authorized by
4803 law in an amount which, when added to the then outstanding bonds
4804 of such county, shall exceed either (a) fifteen percent (15%) of
4805 the assessed value of the taxable property within such county
4806 according to the last completed assessment for taxation, or (b)
4807 fifteen percent (15%) of the assessment upon which taxes were
4808 levied for its fiscal year ending September 30, 1984, whichever is
4809 greater.

4810 However, any county in the state which shall have experienced
4811 washed-out or collapsed bridges on the public roads of the county



4812 for any cause or reason may hereafter issue bonds for bridge
4813 purposes as now authorized by law in an amount which, when added
4814 to the then outstanding general obligation bonds of such county,
4815 shall not exceed either (a) twenty percent (20%) of the assessed
4816 value of the taxable property within such county according to the
4817 last completed assessment for taxation or (b) fifteen percent
4818 (15%) of the assessment upon which taxes were levied for its
4819 fiscal year ending September 30, 1984, whichever is greater.

4820 Provided further, in computing such indebtedness, there may
4821 be deducted all bonds or other evidences of indebtedness
4822 heretofore or hereafter issued, for the construction of hospitals,
4823 ports or other capital improvements which are payable primarily
4824 from the net revenue to be generated from such hospital, port or
4825 other capital improvement, which revenue shall be pledged to the
4826 retirement of such bonds or other evidences of indebtedness,
4827 together with the full faith and credit of the county. However,
4828 in no case shall any county contract any indebtedness payable, in
4829 whole or in part, from proceeds of ad valorem taxes which, when
4830 added to all of the outstanding general obligation indebtedness,
4831 both bonded and floating, shall exceed either (a) twenty percent
4832 (20%) of the assessed value of all taxable property within such
4833 county according to the last completed assessment for taxation, or
4834 (b) fifteen percent (15%) of the assessment upon which taxes were
4835 levied for its fiscal year ending September 30, 1984, whichever is
4836 greater. Nothing herein contained shall be construed to apply to



4837 contract obligations in any form heretofore or hereafter incurred
4838 by any county which are subject to annual appropriations therefor,
4839 or to bonds heretofore or hereafter issued by any county for
4840 school purposes, or to bonds issued by any county under the
4841 provisions of Sections 57-1-1 through 57-1-51, or to any
4842 indebtedness incurred under Section 55-23-8, or to bonds issued
4843 under Section 57-75-37 or to any other indebtedness incurred under
4844 Section 57-75-37(4) * * *, Section 57-75-37(5) or Section
4845 57-75-37(6).

4846 **SECTION 14.** Section 89-1-23, Mississippi Code of 1972, is
4847 amended as follows:

4848 89-1-23. Resident aliens may acquire and hold land, and may
4849 dispose of it and transmit it by descent, as citizens of the state
4850 may. Except as otherwise provided in this section, nonresident
4851 aliens shall not hereafter acquire or hold land, but a nonresident
4852 alien may have or take a lien on land to secure a debt, and at any
4853 sale thereof to enforce payment of the debt may purchase the same,
4854 and thereafter hold it, not longer than twenty (20) years, with
4855 full power during said time to sell the land, in fee, to a
4856 citizen; or he may retain it by becoming a citizen within that
4857 time. All land held or acquired contrary to this section shall
4858 escheat to the state; but a title to real estate in the name of a
4859 citizen of the United States, or a person who has declared his
4860 intention of becoming a citizen, whether resident or nonresident,
4861 if he be a purchaser or holder, shall not be forfeited or



4862 escheated by reason of the alienage of any former owner or other
4863 person.

4864 Any person who was or is a citizen of the United States and
4865 became or becomes an alien by reason of marriage to a citizen of a
4866 foreign country, may hereafter inherit, or if he or she heretofore
4867 inherited or acquired or hereafter inherits, may hold, own,
4868 transmit by descent or transfer land free from any escheat to the
4869 State of Mississippi, if said land has not heretofore escheated by
4870 final valid order or decree of a court of competent jurisdiction.

4871 Nonresident aliens who are citizens of Syria or the Lebanese
4872 Republic may inherit property from citizens or residents of the
4873 State of Mississippi.

4874 Nonresident aliens may acquire and hold not to exceed three
4875 hundred twenty (320) acres of land in this state for the purpose
4876 of industrial development thereon. In addition, any nonresident
4877 alien may acquire and hold not to exceed five (5) acres of land
4878 for residential purposes. The nonresident alien may dispose of
4879 any such land, but if any land acquired for industrial development
4880 ceases to be used for industrial development while owned by a
4881 nonresident alien, it shall escheat to the state. The limitation
4882 set forth in this paragraph shall not apply to corporations in
4883 which the stock thereof is partially or wholly owned by
4884 nonresident aliens; and title to real estate acquired by, and held
4885 in the name of, any corporation, limited partnership, general
4886 partnership, limited liability partnership, limited liability



4887 company, joint venture, joint stock company or business trust
4888 organized and existing under the laws of the State of Mississippi
4889 or of any other state or the federal laws of the United States of
4890 America for purposes of development thereon of one or more
4891 projects, as defined in Section 57-75-5(f)(xxxi), shall not be
4892 forfeited or escheated by reason of the alienage of any former
4893 owner or other person if said land has not heretofore escheated to
4894 the State of Mississippi by final valid order or decree of a court
4895 of competent jurisdiction. The limitation set forth in this
4896 section shall also not apply to any real estate acquired by, and
4897 held in the name of, any corporation, limited partnership, general
4898 partnership, limited liability partnership, limited liability
4899 company, joint venture, joint stock company or business trust
4900 organized and existing under the laws of the State of Mississippi
4901 or of any other state or the federal laws of the United States of
4902 America for purposes of developing, owning and/or operating a
4903 project, as defined in Section 57-75-5(f)(xxxii).

4904 **SECTION 15.** Section 27-7-30, Mississippi Code of 1972, is
4905 amended as follows:

4906 27-7-30. (1) (a) As used in this subsection, "qualified
4907 business or industry" means any company and its affiliates, that
4908 has been certified by the Major Economic Impact Authority as a
4909 project as defined in Section 57-75-5(f)(xxi).

4910 (b) A qualified business or industry shall be exempt
4911 from the tax imposed by this chapter on income arising from a



4912 project as defined in Section 57-75-5(f)(xxi) only, and all other
4913 income shall be subject to the tax imposed by this chapter. The
4914 exemption does not apply to activities subject to Mississippi
4915 income tax prior to certification of the project.

4916 (c) The income tax exemption authorized by this
4917 subsection shall not exceed twenty (20) years. A qualified
4918 business or industry must create at least one thousand five
4919 hundred (1,500) jobs prior to receiving the exemption authorized
4920 by this subsection and may elect the date upon which the
4921 twenty-year period will begin; however, the date may not be later
4922 than sixty (60) months after the date the qualified business or
4923 industry begins commercial production.

4924 (d) In the event that the monthly average number of
4925 full-time jobs maintained by the qualified business or industry
4926 falls below one thousand five hundred (1,500) jobs, the tax
4927 exemption authorized by this subsection shall be reduced as
4928 follows:

4929 (i) If the monthly average number of full-time
4930 jobs for a taxable year is more than one thousand four hundred
4931 (1,400) but less than one thousand five hundred (1,500), the
4932 amount of the exemption shall be reduced by one percent (1%) for
4933 the taxable year.

4934 (ii) If the monthly average number of full-time
4935 jobs for a taxable year is more than one thousand one hundred
4936 (1,100) but less than one thousand four hundred one (1,401), then



4937 the amount of the exemption shall be reduced by twenty percent
4938 (20%) for the taxable year.

4939 (iii) If the monthly average number of full-time
4940 jobs for the taxable year is more than eight hundred (800) but
4941 less than one thousand one hundred one (1,101), then the amount of
4942 the exemption shall be reduced by forty percent (40%) for the
4943 taxable year.

4944 (iv) If the monthly average number of full-time
4945 jobs for the taxable year is more than five hundred (500) but less
4946 than eight hundred one (801), then the amount of the exemption
4947 shall be reduced by sixty percent (60%) for the taxable year.

4948 (v) If the monthly average number of full-time
4949 jobs for the taxable year is more than two hundred (200) but less
4950 than five hundred one (501), then the amount of the exemption
4951 shall be reduced by eighty percent (80%) for the taxable year.

4952 (vi) If the monthly average number of full-time
4953 jobs for the taxable year is two hundred (200) or less, the
4954 qualified business or industry shall not be eligible for the
4955 exemption for the taxable year.

4956 (2) (a) As used in this subsection, "qualified business or
4957 industry" means any company and its affiliates that has been
4958 certified by the Major Economic Impact Authority as a project as
4959 defined in Section 57-75-5(f)(xxviii).

4960 (b) A qualified business or industry shall be exempt
4961 from the tax imposed by this chapter on income arising from a



4962 project as defined in Section 57-75-5(f) (xxviii) only, and all
4963 other income shall be subject to the tax imposed by this chapter.
4964 The exemption does not apply to activities subject to Mississippi
4965 income tax prior to certification of the project.

4966 (c) The income tax exemption authorized by this
4967 subsection shall not exceed twenty (20) years unless the qualified
4968 business or industry creates and maintains for a period of three
4969 (3) years not less than one thousand (1,000) jobs, in which case
4970 the exemption period shall be extended by five (5) years.

4971 (d) In the event that the annual average number of
4972 full-time jobs maintained by the qualified business or industry
4973 falls below the qualified business or industry's job commitment
4974 for two (2) consecutive years, the tax exemption authorized by
4975 this subsection shall be suspended until the first tax year during
4976 which the annual average number of full-time jobs maintained by
4977 the qualified business or industry reaches the qualified business
4978 or industry's job commitment.

4979 (3) (a) As used in this subsection, "qualified business or
4980 industry" means any company and its affiliates that has been
4981 certified by the Major Economic Impact Authority as a project as
4982 defined in Section 57-75-5(f) (xxix).

4983 (b) A qualified business or industry shall be exempt
4984 from the tax imposed by this chapter on income arising from a
4985 project as defined in Section 57-75-5(f) (xxix) only, and all other
4986 income shall be subject to the tax imposed by this chapter. The



4987 exemption does not apply to activities subject to Mississippi
4988 income tax prior to certification of the project.

4989 (c) The income tax exemption authorized by this
4990 subsection shall not exceed twenty-five (25) years. A qualified
4991 business or industry must create the minimum annual number of
4992 full-time jobs required by the authority pursuant to a written
4993 agreement between the authority and such qualified business or
4994 industry and may elect the date upon which the twenty-five-year
4995 period will begin; however, the date may not be later than sixty
4996 (60) months after the date the qualified business or industry
4997 begins commercial production.

4998 (d) In the event that the annual number of full-time
4999 jobs maintained by the qualified business or industry falls below
5000 the minimum annual number of full-time jobs required by the
5001 authority pursuant to a written agreement between the authority
5002 and such qualified business or industry for two (2) consecutive
5003 years, the tax exemption authorized by this subsection shall be
5004 suspended until the first tax year during which the annual number
5005 of full-time jobs maintained by the qualified business or industry
5006 reaches the minimum annual number of full-time jobs required by
5007 the authority pursuant to a written agreement between the
5008 authority and such qualified business or industry.

5009 (e) The qualified business or industry shall be
5010 entitled to utilize a single sales apportionment factor in the
5011 calculation of its liability for income tax imposed by this



5012 chapter for any year for which it files a Mississippi income tax
5013 return. The qualified business or industry shall be entitled to
5014 continue to utilize such single sales apportionment factor
5015 notwithstanding a suspension of the income tax exemption pursuant
5016 to paragraph (d) of this subsection.

5017 (4) (a) As used in this subsection, "qualified business or
5018 industry" means any company and that has been certified by the
5019 Major Economic Impact Authority as a project as defined in Section
5020 57-75-5(f) (xxx).

5021 (b) A qualified business or industry shall be exempt
5022 from the tax imposed by this chapter on income arising from a
5023 project as defined in Section 57-75-5(f) (xxx) only, and all other
5024 income shall be subject to the tax imposed by this chapter. The
5025 exemption does not apply to activities subject to Mississippi
5026 income tax prior to certification of the project.

5027 (c) The income tax exemption authorized by this
5028 subsection shall not exceed twenty (20) years. A qualified
5029 business or industry must create at least one thousand (1,000)
5030 jobs prior to receiving the exemption authorized by this
5031 subsection and may elect the date upon which the twenty-year
5032 period will begin; however, the date may not be later than sixty
5033 (60) months after the date the qualified business or industry
5034 begins commercial production and in no event later than December
5035 31, 2022.

5036 (5) (a) As used in this subsection:



5037 (i) "Affiliate" shall have the meaning ascribed to
5038 such term in Section 57-75-5(k) (iii);

5039 (ii) "Qualified business or industry" means any
5040 company that has been certified by the Major Economic Impact
5041 Authority as a project as defined in Section 57-75-5(f) (xxxii), or
5042 any other company which becomes subject to the tax levied by this
5043 chapter because it is an affiliate, successor or assignee of the
5044 company that has been certified by the Major Economic Impact
5045 Authority as a project as defined in Section 57-75-5(f) (xxxii).

5046 (b) A qualified business or industry shall be exempt
5047 from the tax imposed by this chapter on income arising from a
5048 project as defined in Section 57-75-5(f) (xxxii) only, and all
5049 other income shall be subject to the tax imposed by this chapter.
5050 The exemption does not apply to activities subject to Mississippi
5051 income tax prior to certification of the project.

5052 (c) The income tax exemption authorized by this
5053 subsection shall not exceed ten (10) years. A qualified business
5054 or industry must create the minimum annual number of full-time
5055 jobs required by the authority pursuant to a written agreement
5056 between the authority and such qualified business or industry and
5057 may elect the date upon which the ten (10) year period will begin;
5058 however, the date may not be later than twenty-four (24) months
5059 after the date the qualified business or industry begins
5060 commercial production, as such date shall be determined in



5061 accordance with a written agreement between the authority and such
5062 qualified business or industry.

5063 (d) In the event that the annual number of full-time
5064 jobs maintained by the qualified business or industry falls below
5065 the minimum annual number of full-time jobs required by the
5066 authority pursuant to a written agreement between the authority
5067 and such qualified business or industry, the tax exemption
5068 authorized by this subsection may be suspended by the authority
5069 pursuant to such written agreement until the number of full-time
5070 jobs maintained by the qualified business or industry reaches the
5071 minimum number of full-time jobs required by the authority
5072 pursuant to such written agreement.

5073 (* * *6) A qualified business or industry that utilizes the
5074 exemption authorized by this section shall not be eligible for the
5075 credits authorized in Sections 57-73-21 through 57-73-29.

5076 (* * *7) The Mississippi Development Authority may
5077 promulgate rules and regulations necessary to administer the
5078 provisions of this section.

5079 **SECTION 16.** Section 65-1-85, Mississippi Code of 1972, is
5080 amended as follows:

5081 65-1-85. (1) All contracts by or on behalf of the
5082 commission for the purchase of materials, equipment and supplies
5083 shall be made in compliance with Section 31-7-1 et seq. All
5084 contracts by or on behalf of the commission for construction,
5085 reconstruction or other public work authorized to be done under



5086 the provisions of this chapter, except maintenance, shall be made
5087 by the executive director, subject to the approval of the
5088 commission, only upon competitive bids after due advertisement as
5089 follows, to wit:

5090 (a) Advertisement for bids shall be in accordance with
5091 such rules and regulations, in addition to those herein provided,
5092 as may be adopted therefor by the commission, and the commission
5093 is authorized and empowered to make and promulgate such rules and
5094 regulations as it may deem proper, to provide and adopt standard
5095 specifications for road and bridge construction, and to amend such
5096 rules and regulations from time to time.

5097 (b) The advertisement shall be inserted twice, being
5098 once a week for two (2) successive weeks in a newspaper published
5099 at the seat of government in Jackson, Mississippi, having a
5100 general circulation throughout the state, and no letting shall be
5101 less than fourteen (14) days nor more than sixty (60) days after
5102 the publication of the first notice of such letting, and notices
5103 of such letting may be placed in a metropolitan paper or national
5104 trade publication.

5105 (c) Before advertising for such work, the executive
5106 director shall cause to be prepared and filed in the department
5107 detailed plans and specifications covering the work proposed to be
5108 done and copies of the plans and specifications shall be subject
5109 to inspection by any citizen during all office hours and made
5110 available to all prospective bidders upon such reasonable terms



5111 and conditions as may be required by the commission. A fee shall
5112 be charged equal to the cost of producing a copy of any such plans
5113 and specifications.

5114 (d) All such contracts shall be let to a responsible
5115 bidder with the lowest and best bid, and a record of all bids
5116 received for construction and reconstruction shall be preserved.

5117 (e) Each bid for such a construction and reconstruction
5118 contract must be accompanied by a cashier's check, a certified
5119 check or bidders bond executed by a surety company authorized to
5120 do business in the State of Mississippi, in the principal amount
5121 of not less than five percent (5%) of the bid, guaranteeing that
5122 the bidder will give bond and enter into a contract for the
5123 faithful performance of the contract according to plans and
5124 specifications on file.

5125 (f) Bonds shall be required of the successful bidder in
5126 an amount equal to the contract price. The contract price shall
5127 mean the entire cost of the particular contract let. In the event
5128 change orders are made after the execution of a contract which
5129 results in increasing the total contract price, additional bond in
5130 the amount of the increased cost may be required. The surety or
5131 sureties on such bonds shall be a surety company or surety
5132 companies authorized to do business in the State of Mississippi,
5133 all bonds to be payable to the State of Mississippi and to be
5134 conditioned for the prompt, faithful and efficient performance of
5135 the contract according to plans and specifications, and for the



5136 prompt payment of all persons furnishing labor, material,
5137 equipment and supplies therefor. Such bonds shall be subject to
5138 the additional obligation that the principal and surety or
5139 sureties executing the same shall be liable to the state in a
5140 civil action instituted by the state at the instance of the
5141 commission or any officer of the state authorized in such cases,
5142 for double any amount in money or property the state may lose or
5143 be overcharged or otherwise defrauded of by reason of any wrongful
5144 or criminal act, if any, of the contractor, his agent or
5145 employees.

5146 (2) With respect to equipment used in the construction,
5147 reconstruction or other public work authorized to be done under
5148 the provisions of this chapter: the word "equipment," in addition
5149 to all equipment incorporated into or fully consumed in connection
5150 with such project, shall include the reasonable value of the use
5151 of all equipment of every kind and character and all accessories
5152 and attachments thereto which are reasonably necessary to be used
5153 and which are used in carrying out the performance of the
5154 contract, and the reasonable value of the use thereof, during the
5155 period of time the same are used in carrying out the performance
5156 of the contract, shall be the amount as agreed upon by the persons
5157 furnishing the equipment and those using the same to be paid
5158 therefor, which amount, however, shall not be in excess of the
5159 maximum current rates and charges allowable for leasing or renting
5160 as specified in Section 65-7-95; the word "labor" shall include



5161 all work performed in repairing equipment used in carrying out the
5162 performance of the contract, which repair labor is reasonably
5163 necessary to the efficient operation of said equipment; and the
5164 words "materials" and "supplies" shall include all repair parts
5165 installed in or on equipment used in carrying out the performance
5166 of the contract, which repair parts are reasonably necessary to
5167 the efficient operation of said equipment.

5168 (3) The executive director, subject to the approval of the
5169 commission, shall have the right to reject any and all bids,
5170 whether such right is reserved in the notice or not.

5171 (4) The commission may require the prequalification of any
5172 and all bidders and the failure to comply with prequalification
5173 requirements may be the basis for the rejection of any bid by the
5174 commission. The commission may require the prequalification of
5175 any and all subcontractors before they are approved to participate
5176 in any contract awarded under this section.

5177 (5) The commission may adopt rules and regulations for the
5178 termination of any previously awarded contract which is not timely
5179 proceeding toward completion. The failure of a contractor to
5180 comply with such rules and regulations shall be a lawful basis for
5181 the commission to terminate the contract with such contractor. In
5182 the event of a termination under such rules and regulations, the
5183 contractor shall not be entitled to any payment, benefit or
5184 damages beyond the cost of the work actually completed.



5185 (6) Any contract for construction or paving of any highway
5186 may be entered into for any cost which does not exceed the amount
5187 of funds that may be made available therefor through bond issues
5188 or from other sources of revenue, and the letting of contracts for
5189 such construction or paving shall not necessarily be delayed until
5190 the funds are actually on hand, provided authorization for the
5191 issuance of necessary bonds has been granted by law to supplement
5192 other anticipated revenue, or when the department certifies to the
5193 Department of Finance and Administration and the Legislative
5194 Budget Office that projected receipts of funds by the department
5195 will be sufficient to pay such contracts as they become due and
5196 the Department of Finance and Administration determines that the
5197 projections are reasonable and receipts will be sufficient to pay
5198 the contracts as they become due. The Department of Finance and
5199 Administration shall spread such determination on its minutes
5200 prior to the letting of any contracts based on projected receipts.
5201 Nothing in this subsection shall prohibit the issuance of bonds,
5202 which have been authorized, at any time in the discretion of the
5203 State Bond Commission, nor to prevent investment of surplus funds
5204 in United States government bonds or State of Mississippi bonds as
5205 presently authorized by Section 12, Chapter 312, Laws of 1956.

5206 (7) All other contracts for work to be done under the
5207 provisions of this chapter and for the purchase of materials,
5208 equipment and supplies to be used as provided for in this chapter
5209 shall be made in compliance with Section 31-7-1 et seq.



5210 (8) The commission shall not empower or authorize the
5211 executive director, or any one or more of its members, or any
5212 engineer or other person to let or make contracts for the
5213 construction or repair of public roads, or building bridges, or
5214 for the purchase of material, equipment or supplies contrary to
5215 the provisions of this chapter as set forth in this section,
5216 except in cases of flood or other cases of emergency where the
5217 public interest requires that the work be done or the materials,
5218 equipment or supplies be purchased without the delay incident to
5219 advertising for competitive bids. Such emergency contracts may be
5220 made without advertisement under such rules and regulations as the
5221 commission may prescribe.

5222 (9) The executive director, subject to the approval of the
5223 commission, is authorized to negotiate and make agreements with
5224 communities and/or civic organizations for landscaping,
5225 beautification and maintenance of highway rights-of-way; however,
5226 nothing in this subsection shall be construed as authorization for
5227 the executive director or commission to participate in such a
5228 project to an extent greater than the average cost for maintenance
5229 of shoulders, backslopes and median areas with respect thereto.

5230 (10) The executive director may negotiate and enter into
5231 contracts with private parties for the mowing of grass and
5232 trimming of vegetation on the rights-of-way of state highways
5233 whenever such practice is possible and cost effective.



5234 (11) (a) As an alternative to the method of awarding
5235 contracts as otherwise provided in this section, the commission
5236 may use the design-build method of contracting for the following:

5237 (i) Projects for the Mississippi Development
5238 Authority pursuant to agreements between both governmental
5239 entities;

5240 (ii) Any project with an estimated cost of not
5241 more than Ten Million Dollars (\$10,000,000.00), not to exceed two
5242 (2) projects per fiscal year; and

5243 (iii) Any project which has an estimated cost of
5244 more than Ten Million Dollars (\$10,000,000.00), not to exceed one
5245 (1) project per fiscal year.

5246 (b) As used in this subsection, the term "design-build"
5247 method of contracting means a contract that combines the design
5248 and construction phases of a project into a single contract and
5249 the contractor is required to satisfactorily perform, at a
5250 minimum, both the design and construction of the project.

5251 (c) The commission shall establish detailed criteria
5252 for the selection of the successful design-build contractor in
5253 each request for design-build proposals. The evaluation of the
5254 selection committee is a public record and shall be maintained for
5255 a minimum of ten (10) years after project completion.

5256 (d) The commission shall maintain detailed records on
5257 projects separate and apart from its regular record keeping. The
5258 commission shall file a report to the Legislature evaluating the



5259 design-build method of contracting by comparing it to the low-bid
5260 method of contracting. At a minimum, the report must include:

5261 (i) The management goals and objectives for the
5262 design-build system of management;

5263 (ii) A complete description of the components of
5264 the design-build management system, including a description of the
5265 system the department put into place on all projects managed under
5266 the system to insure that it has the complete information on
5267 highway segment costs and to insure proper analysis of any
5268 proposal the commission receives from a highway contractor;

5269 (iii) The accountability systems the
5270 Transportation Department established to monitor any design-build
5271 project's compliance with specific goals and objectives for the
5272 project;

5273 (iv) The outcome of any project or any interim
5274 report on an ongoing project let under a design-build management
5275 system showing compliance with the goals, objectives, policies and
5276 procedures the department set for the project; and

5277 (v) The method used by the department to select
5278 projects to be let under the design-build system of management and
5279 all other systems, policies and procedures that the department
5280 considered as necessary components to a design-build management
5281 system.

5282 (e) All contracts let under the provisions of this
5283 subsection shall be subject to oversight and review by the State



5284 Auditor. The State Auditor shall file a report with the
5285 Legislature on or before January 1 of each year detailing his
5286 findings with regard to any contract let or project performed in
5287 violation of the provisions of this subsection. The actual and
5288 necessary expenses incurred by the State Auditor in complying with
5289 this paragraph (e) shall be paid for and reimbursed by the
5290 Mississippi Department of Transportation out of funds made
5291 available for the contract or contracts let and project or
5292 projects performed.

5293 (12) The provisions of this section shall not be construed
5294 to prohibit the commission from awarding or entering into
5295 contracts for the design, construction and financing of toll
5296 roads, highways and bridge projects as provided under Sections
5297 65-43-1 and 65-43-3.

5298 (13) Contracts entered into pursuant to the provisions of
5299 Section 57-75-9(4) in connection with a project defined in Section
5300 57-75-5(f) (xxxii) shall be exempt from this section; provided
5301 that, with respect to any such contract that is anticipated to be
5302 federally funded, in whole or in part, the commission may
5303 nonetheless comply with the provisions of this section for
5304 purposes of compliance with any applicable federal funding
5305 requirements.

5306 **SECTION 17.** This act shall take effect and be in force from
5307 and after its passage.

