

By: Senator(s) Harkins, Thomas, Horhn, Blackmon, Hopson, Michel, Chassaniol, Fillingane, Younger, Parker, Bryan, Robinson, Barnett, Rhodes, Suber, Frazier, Brumfield, Branning, McMahan, Simmons (13th), Jordan, Blackwell To: Finance

SENATE BILL NO. 2001

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



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 DATA CENTER PROJECTS ARE LOCATED TO ASSIST THE ENTERPRISES
39 ESTABLISHING THE PROJECTS, AND THEIR AFFILIATES, TOGETHER WITH
40 CERTAIN PUBLIC AGENCIES, IN DEFRAYING CERTAIN COSTS; TO AUTHORIZE
41 SUCH A COUNTY TO PROVIDE FUNDS FOR SUCH PURPOSES BY APPROPRIATING
42 MONEY FROM ITS GENERAL FUND OR FROM THE PROCEEDS OF GENERAL
43 OBLIGATION BONDS ISSUED BY THE COUNTY AND/OR LOANS, GRANTS AND
44 OTHER FUNDS FROM THE MISSISSIPPI MAJOR ECONOMIC IMPACT AUTHORITY
45 OR MISSISSIPPI DEVELOPMENT AUTHORITY; TO AUTHORIZE CERTAIN PUBLIC
46 AGENCIES TO PROVIDE FUNDS FOR SUCH PURPOSES BY APPROPRIATING MONEY
47 FROM CERTAIN SOURCES, INCLUDING FROM THE PROCEEDS OF LOANS, GRANTS
48 AND OTHER FUNDS FROM THE MISSISSIPPI MAJOR ECONOMIC IMPACT
49 AUTHORITY; TO AUTHORIZE CERTAIN TRANSFERS AND CONVEYANCES OF REAL
50 OR PERSONAL PROPERTY WITH OR WITHOUT CONSIDERATION; TO AUTHORIZE
51 CERTAIN PUBLIC AGENCIES TO MAKE GRANTS TO EACH OTHER IN CONNECTION
52 WITH SUCH A PROJECT; TO EXEMPT THE ACQUISITION OF CERTAIN REAL
53 PROPERTY AND/OR OPTIONS TO PURCHASE SUCH REAL PROPERTY FOR SUCH
54 PROJECTS FROM CERTAIN REQUIREMENTS; TO AUTHORIZE CERTAIN PUBLIC
55 AGENCIES TO PROVIDE PERIODIC GRANTS AND OTHER SUCH CONTRIBUTIONS
56 OF FUNDS TO ASSIST THE ENTERPRISES ESTABLISHING THE PROJECTS
57 INCLUDED IN THIS ACT AND TO ENTER INTO CERTAIN AGREEMENTS IN
58 CONNECTION THEREWITH; TO SPECIFY THE LIMIT OF THE TERMS OF
59 AGREEMENTS BINDING ON FUTURE GOVERNING AUTHORITIES WITH
60 ENTERPRISES TO PROVIDE FIREFIGHTING, HAZARDOUS MATERIALS EMERGENCY
61 RESPONSE, TECHNICAL RESCUE AND MEDICAL RESPONSE ASSISTANCE FOR
62 CERTAIN PROJECTS; TO AMEND SECTION 27-65-101, MISSISSIPPI CODE OF
63 1972, TO EXEMPT FROM SALES TAXATION CERTAIN SALES OR LEASES TO
64 ENTERPRISES OPERATING THE PROJECTS INCLUDED IN THIS ACT AND
65 CERTAIN AFFILIATES THEREOF; TO AMEND SECTION 27-65-107,
66 MISSISSIPPI CODE OF 1972, TO EXEMPT FROM SALES TAXATION CERTAIN
67 SALES OF ELECTRICITY, CURRENT, POWER, STEAM, COAL, NATURAL GAS,
68 LIQUEFIED PETROLEUM GAS OR OTHER FUEL TO ENTERPRISES OPERATING THE
69 PROJECTS INCLUDED IN THIS ACT AND CERTAIN AFFILIATES THEREOF; TO
70 AMEND SECTION 27-7-30, MISSISSIPPI CODE OF 1972, TO PROVIDE AN
71 INCOME TAX EXEMPTION FOR INCOME ARISING FROM CERTAIN DATA CENTER
72 PROJECTS; TO AMEND SECTION 31-19-25, MISSISSIPPI CODE OF 1972, TO
73 PROVIDE THAT CERTAIN PROVISIONS REGARDING THE ISSUANCE OF BONDS OR
74 INCURRENCE OF OTHER INDEBTEDNESS SHALL NOT APPLY TO THE SALE OF
75 BONDS OR INCURRENCE OF INDEBTEDNESS BY A COUNTY IN CONNECTION WITH
76 CERTAIN DATA CENTER PROJECTS; TO AMEND SECTION 43-37-3,
77 MISSISSIPPI CODE OF 1972, IN CONFORMITY TO THE PROVISIONS OF THIS
78 ACT; TO AMEND SECTIONS 27-13-5 AND 27-13-7, MISSISSIPPI CODE OF
79 1972, TO PROVIDE THAT IN REGARD TO CERTAIN DATA CENTER PROJECTS,
80 THE DURATION OF ANY FEE-IN-LIEU OF FRANCHISE TAX AGREEMENT SHALL
81 NOT EXTEND BEYOND THE DATE THE MISSISSIPPI FRANCHISE TAX IS
82 REPEALED AND SUCH AGREEMENT SHALL APPLY ONLY TO NEW FRANCHISE TAX
83 LIABILITY CONNECTED WITH THE PROJECTS INCLUDED IN THIS ACT; TO
84 PROVIDE THAT IN THE EVENT THAT THE ANNUAL NUMBER OF FULL-TIME JOBS
85 MAINTAINED CONNECTED WITH ANY SUCH PROJECT FALLS BELOW THE AGREED



86 UPON AMOUNT FOR A PRESCRIBED PERIOD, THE FRANCHISE TAX FEE-IN-LIEU
87 FOR THE PROJECT SHALL BE REDUCED OR SUSPENDED UNTIL THE FIRST TAX
88 YEAR DURING WHICH THE ANNUAL NUMBER OF FULL-TIME JOBS MAINTAINED
89 REACHES THE AGREED UPON AMOUNT; TO AMEND SECTION 19-9-5,
90 MISSISSIPPI CODE OF 1972, IN CONFORMITY TO THE PROVISIONS OF THIS
91 ACT; TO AMEND SECTION 27-31-104, MISSISSIPPI CODE OF 1972, TO
92 PROVIDE FOR THE ALTERNATIVE ALLOCATION OF A PORTION OF ANY
93 FEE-IN-LIEU OF AD VALOREM TAXES FOR CERTAIN DATA PROJECTS TO THE
94 MISSISSIPPI MAJOR ECONOMIC IMPACT AUTHORITY AND/OR MISSISSIPPI
95 DEVELOPMENT AUTHORITY TO REPAY AMOUNTS PROVIDED THEREBY TO ANY
96 COUNTY, MUNICIPALITY AND/OR PUBLIC AGENCY TO FUND PUBLIC
97 IMPROVEMENTS AND RELATED COSTS IN CONNECTION WITH SUCH PROJECT; TO
98 PROVIDE FOR INCENTIVE PAYMENTS TO ENTITIES THAT INCUR CERTAIN
99 COSTS FOR THE PURPOSE OF LOCATING CERTAIN PROJECTS DEVELOPED UNDER
100 THE MISSISSIPPI MAJOR ECONOMIC IMPACT ACT IN THIS STATE; TO
101 PROVIDE FOR THE AMOUNT OF THE INCENTIVE PAYMENTS; TO PROVIDE THAT
102 THE PAYMENTS SHALL BE BASED ON CERTAIN COSTS INCURRED; TO CREATE A
103 SPECIAL FUND IN THE STATE TREASURY INTO WHICH SHALL BE DEPOSITED A
104 PORTION OF THE STATE SALES TAX REVENUE; TO PROVIDE THAT MONIES IN
105 THE SPECIAL FUND SHALL BE USED TO MAKE THE REQUIRED INCENTIVE
106 PAYMENTS; TO PROVIDE THAT CLAIMS FOR INCENTIVE PAYMENTS SHALL BE
107 FILED WITH THE MISSISSIPPI DEVELOPMENT AUTHORITY; TO AUTHORIZE THE
108 MISSISSIPPI DEVELOPMENT AUTHORITY TO DEVELOP AND ADMINISTER SUCH
109 INCENTIVE PROGRAM; TO AMEND SECTION 27-65-75, MISSISSIPPI CODE OF
110 1972, IN CONFORMITY THERETO; TO AMEND SECTION 57-1-64.2,
111 MISSISSIPPI CODE OF 1972, TO CONFORM TO A CHANGE IN SUBSECTION
112 DESIGNATION; TO PROVIDE FOR THE ACCELERATION OF CERTAIN PUBLIC
113 UTILITY APPROVAL REQUIREMENTS AS REQUIRED IN SECTION 77-3-1 ET
114 SEQ.; TO AMEND SECTIONS 77-3-10, 77-3-11, 77-3-13, 77-3-14,
115 77-3-16, 77-3-35, 77-3-37, 77-3-39, 77-3-41, 77-3-93 AND 77-3-95,
116 MISSISSIPPI CODE OF 1972, TO CONFORM; AND FOR RELATED PURPOSES.

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

118

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

121 57-75-5. Words and phrases used in this chapter shall have
122 meanings as follows, unless the context clearly indicates a
123 different meaning:

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



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

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

131 (d) "Facility related to the project" means and
132 includes any of the following, as the same may pertain to the
133 project within the project area: (i) facilities to provide
134 potable and industrial water supply systems, sewage and waste
135 disposal systems and water, natural gas and electric transmission
136 systems to the site of the project; (ii) airports, airfields and
137 air terminals; (iii) rail lines; (iv) port facilities; (v)
138 highways, streets and other roadways; (vi) public school
139 buildings, classrooms and instructional facilities, training
140 facilities and equipment, including any functionally related
141 facilities; (vii) parks, outdoor recreation facilities and
142 athletic facilities; (viii) auditoriums, pavilions, campgrounds,
143 art centers, cultural centers, folklore centers and other public
144 facilities; (ix) health care facilities, public or private; and
145 (x) fire protection facilities, equipment and elevated water
146 tanks.

147 (e) "Person" means any natural person, corporation,
148 association, partnership, limited liability company, receiver,
149 trustee, guardian, executor, administrator, fiduciary,
150 governmental unit, public agency, political subdivision, or any



151 other group acting as a unit, and the plural as well as the
152 singular.

153 (f) "Project" means:

154 (i) Any industrial, commercial, research and
155 development, warehousing, distribution, transportation,
156 processing, mining, United States government or tourism enterprise
157 together with all real property required for construction,
158 maintenance and operation of the enterprise with an initial
159 capital investment of not less than Three Hundred Million Dollars
160 (\$300,000,000.00) from private or United States government sources
161 together with all buildings, and other supporting land and
162 facilities, structures or improvements of whatever kind required
163 or useful for construction, maintenance and operation of the
164 enterprise; or with an initial capital investment of not less than
165 One Hundred Fifty Million Dollars (\$150,000,000.00) from private
166 or United States government sources together with all buildings
167 and other supporting land and facilities, structures or
168 improvements of whatever kind required or useful for construction,
169 maintenance and operation of the enterprise and which creates at
170 least one thousand (1,000) net new full-time jobs; or which
171 creates at least one thousand (1,000) net new full-time jobs which
172 provides an average salary, excluding benefits which are not
173 subject to Mississippi income taxation, of at least one hundred
174 twenty-five percent (125%) of the most recently published average
175 annual wage of the state as determined by the Mississippi



176 Department of Employment Security. "Project" shall include any
177 addition to or expansion of an existing enterprise if such
178 addition or expansion has an initial capital investment of not
179 less than Three Hundred Million Dollars (\$300,000,000.00) from
180 private or United States government sources, or has an initial
181 capital investment of not less than One Hundred Fifty Million
182 Dollars (\$150,000,000.00) from private or United States government
183 sources together with all buildings and other supporting land and
184 facilities, structures or improvements of whatever kind required
185 or useful for construction, maintenance and operation of the
186 enterprise and which creates at least one thousand (1,000) net new
187 full-time jobs; or which creates at least one thousand (1,000) net
188 new full-time jobs which provides an average salary, excluding
189 benefits which are not subject to Mississippi income taxation, of
190 at least one hundred twenty-five percent (125%) of the most
191 recently published average annual wage of the state as determined
192 by the Mississippi Department of Employment Security. "Project"
193 shall also include any ancillary development or business resulting
194 from the enterprise, of which the authority is notified, within
195 three (3) years from the date that the enterprise entered into
196 commercial production, that the project area has been selected as
197 the site for the ancillary development or business.

198 (ii) 1. Any major capital project designed to
199 improve, expand or otherwise enhance any active duty or reserve
200 United States armed services bases and facilities or any major



201 Mississippi National Guard training installations, their support
202 areas or their military operations, upon designation by the
203 authority that any such base was or is at risk to be recommended
204 for closure or realignment pursuant to the Defense Base Closure
205 and Realignment Act of 1990, as amended, or other applicable
206 federal law; or any major development project determined by the
207 authority to be necessary to acquire or improve base properties
208 and to provide employment opportunities through construction of
209 projects as defined in Section 57-3-5, which shall be located on
210 or provide direct support service or access to such military
211 installation property in the event of closure or reduction of
212 military operations at the installation.

213 2. Any major study or investigation related
214 to such a facility, installation or base, upon a determination by
215 the authority that the study or investigation is critical to the
216 expansion, retention or reuse of the facility, installation or
217 base.

218 3. Any project as defined in Section 57-3-5,
219 any business or enterprise determined to be in the furtherance of
220 the public purposes of this act as determined by the authority or
221 any facility related to such project each of which shall be,
222 directly or indirectly, related to any military base or other
223 military-related facility no longer operated by the United States
224 armed services or the Mississippi National Guard.



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

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

233 2. "Project" shall also include any ancillary
234 development or business resulting from an enterprise operating a
235 project as defined in item 1 of this paragraph (f)(iv), of which
236 the authority is notified, within three (3) years from the date
237 that the enterprise entered into commercial production, that the
238 state has been selected as the site for the ancillary development
239 or business.

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

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



250 2. The project and any facility related to
251 the project shall include a total investment from private sources
252 of not less than Sixty Million Dollars (\$60,000,000.00), or from
253 any combination of sources of not less than Eighty Million Dollars
254 (\$80,000,000.00).

255 (vi) Any real property owned or controlled by the
256 National Aeronautics and Space Administration, the United States
257 government, or any agency thereof, which is legally conveyed to
258 the State of Mississippi or to the State of Mississippi for the
259 benefit of the Mississippi Major Economic Impact Authority, its
260 successors and assigns pursuant to Section 212 of Public Law
261 104-99, enacted January 26, 1996 (110 Stat. 26 at 38).

262 (vii) Any major capital project related to the
263 establishment, improvement, expansion and/or other enhancement of
264 any active duty military installation and having a minimum capital
265 investment from any source or combination of sources other than
266 the State of Mississippi of at least Forty Million Dollars
267 (\$40,000,000.00), and which will create at least four hundred
268 (400) military installation related full-time jobs, which jobs may
269 be military jobs, civilian jobs or a combination of military and
270 civilian jobs. The authority shall require that binding
271 commitments be entered into requiring that the minimum
272 requirements for the project provided for in this subparagraph
273 shall be met not later than July 1, 2008.



274 (viii) Any major capital project with an initial
275 capital investment from any source or combination of sources of
276 not less than Ten Million Dollars (\$10,000,000.00) which will
277 create at least eighty (80) full-time jobs which provide an
278 average annual salary, excluding benefits which are not subject to
279 Mississippi income taxes, of at least one hundred thirty-five
280 percent (135%) of the most recently published average annual wage
281 of the state or the most recently published average annual wage of
282 the county in which the project is located as determined by the
283 Mississippi Department of Employment Security, whichever is the
284 lesser. The authority shall require that binding commitments be
285 entered into requiring that:

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

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

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



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

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

304 (x) Any major capital project with an initial
305 capital investment from any source or combination of sources of
306 not less than Seventy-five Million Dollars (\$75,000,000.00) which
307 will create at least one hundred twenty-five (125) full-time jobs
308 which provide an average annual salary, excluding benefits which
309 are not subject to Mississippi income taxes, of at least one
310 hundred thirty-five percent (135%) of the most recently published
311 average annual wage of the state or the most recently published
312 average annual wage of the county in which the project is located
313 as determined by the Mississippi Department of Employment
314 Security, whichever is the greater. The authority shall require
315 that binding commitments be entered into requiring that:

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

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

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



323 (xii) Any project built according to the
324 specifications and federal provisions set forth by the National
325 Aeronautics and Space Administration Center Operations Directorate
326 at Stennis Space Center for the purpose of consolidating common
327 services from National Aeronautics and Space Administration
328 centers in human resources, procurement, financial management and
329 information technology located on land owned or controlled by the
330 National Aeronautics and Space Administration, which will create
331 at least four hundred seventy (470) full-time jobs.

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

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

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

343 (xiv) Any major pharmaceutical facility with a
344 capital investment of not less than Fifty Million Dollars
345 (\$50,000,000.00) made after July 1, 2002, through four (4) years
346 after the initial date of any loan or grant made by the authority
347 for such project, which will maintain at least seven hundred fifty



348 (750) full-time employees. The authority shall require that
349 binding commitments be entered into requiring that:

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

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

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

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

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

366 (xvi) Any major industrial wood processing
367 facility with an initial capital investment of not less than One
368 Hundred Million Dollars (\$100,000,000.00) which will create at
369 least one hundred twenty-five (125) full-time jobs which provide
370 an average annual salary, excluding benefits which are not subject
371 to Mississippi income taxes, of at least Thirty Thousand Dollars



372 (\$30,000.00). The authority shall require that binding
373 commitments be entered into 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 (xvii) Any technical, engineering,
380 manufacturing-logistic service provider with an initial capital
381 investment of not less than One Million Dollars (\$1,000,000.00)
382 which will create at least ninety (90) full-time jobs. The
383 authority shall require that binding commitments be entered into
384 requiring that:

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

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

390 (xviii) Any major capital project with an initial
391 capital investment from any source or combination of sources other
392 than the State of Mississippi of not less than Six Hundred Million
393 Dollars (\$600,000,000.00) which will create at least four hundred
394 fifty (450) full-time jobs with an average annual salary,
395 excluding benefits which are not subject to Mississippi income
396 taxes, of at least Seventy Thousand Dollars (\$70,000.00). The



397 authority shall require that binding commitments be entered into
398 requiring that:

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

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

404 (xix) Any major coal and/or petroleum coke
405 gasification project with an initial capital investment from any
406 source or combination of sources other than the State of
407 Mississippi of not less than Eight Hundred Million Dollars
408 (\$800,000,000.00), which will create at least two hundred (200)
409 full-time jobs with an average annual salary, excluding benefits
410 which are not subject to Mississippi income taxes, of at least
411 Forty-five Thousand Dollars (\$45,000.00). The authority shall
412 require that binding commitments be entered into requiring that:

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

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

418 (xx) Any planned mixed use development located on
419 not less than four thousand (4,000) acres of land that will
420 consist of commercial, recreational, resort, tourism and
421 residential development with a capital investment from private



422 sources of not less than Four Hundred Seventy-five Million Dollars
423 (\$475,000,000.00) in the aggregate in any one (1) or any
424 combination of tourism projects that will create at least three
425 thousand five hundred (3,500) jobs in the aggregate. For the
426 purposes of this paragraph (f)(xx), the term "tourism project"
427 means and has the same definition as that term has in Section
428 57-28-1. In order to meet the minimum capital investment required
429 under this paragraph (f)(xx), at least Two Hundred Thirty-seven
430 Million Five Hundred Thousand Dollars (\$237,500,000.00) of such
431 investment must be made not later than June 1, 2015, and the
432 remainder of the minimum capital investment must be made not later
433 than June 1, 2017. In order to meet the minimum number of jobs
434 required to be created under this paragraph (f)(xx), at least one
435 thousand seven hundred fifty (1,750) of such jobs must be created
436 not later than June 1, 2015, and the remainder of the jobs must be
437 created not later than June 1, 2017. The authority shall require
438 that binding commitments be entered into requiring that:

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

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

444 (xxi) Any enterprise owning or operating an
445 automotive manufacturing and assembly plant and its affiliates for
446 which construction begins after March 2, 2007, and not later than



447 December 1, 2007, with an initial capital investment from private
448 sources of not less than Five Hundred Million Dollars
449 (\$500,000,000.00) which will create at least one thousand five
450 hundred (1,500) jobs meeting criteria established by the
451 authority, which criteria shall include, but not be limited to,
452 the requirement that such jobs must be held by persons eligible
453 for employment in the United States under applicable state and
454 federal law. The authority shall require that binding commitments
455 be entered into requiring that:

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

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

461 (xxii) Any enterprise owning or operating a major
462 powertrain component manufacturing and assembly plant for which
463 construction begins after May 11, 2007, and not later than
464 December 1, 2007, with an initial capital investment from private
465 sources of not less than Three Hundred Million Dollars
466 (\$300,000,000.00) which will create at least five hundred (500)
467 new full-time jobs meeting criteria established by the authority,
468 which criteria shall include, but not be limited to, the
469 requirement that such jobs must be held by persons eligible for
470 employment in the United States under applicable state and federal
471 law, and the requirement that the average annual wages and taxable



472 benefits of such jobs shall be at least one hundred twenty-five
473 percent (125%) of the most recently published average annual wage
474 of the state or the most recently published average annual wage of
475 the county in which the project is located as determined by the
476 Mississippi Department of Employment Security, whichever is the
477 lesser. The authority shall require that binding commitments be
478 entered into requiring that:

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

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

484 (xxiii) Any biological and agricultural defense
485 project operated by an agency of the government of the United
486 States with an initial capital investment of not less than Four
487 Hundred Fifty Million Dollars (\$450,000,000.00) from any source
488 other than the State of Mississippi and its subdivisions, which
489 will create at least two hundred fifty (250) new full-time jobs.
490 All jobs created by the project must be held by persons eligible
491 for employment in the United States under applicable state and
492 federal law.

493 (xxiv) Any enterprise owning or operating an
494 existing tire manufacturing plant which adds to such plant capital
495 assets of not less than Twenty-five Million Dollars
496 (\$25,000,000.00) after January 1, 2009, and that maintains at



497 least one thousand two hundred (1,200) full-time jobs in this
498 state at one (1) location with an average annual salary, excluding
499 benefits which are not subject to Mississippi income taxes, of at
500 least Forty-five Thousand Dollars (\$45,000.00). The authority
501 shall require that binding commitments be entered into requiring
502 that:

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

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

508 (xxv) Any enterprise owning or operating a
509 facility for the manufacture of composite components for the
510 aerospace industry which will have an investment from private
511 sources of not less than One Hundred Seventy-five Million Dollars
512 (\$175,000,000.00) by not later than December 31, 2015, and which
513 will result in the full-time employment at the project site of not
514 less than two hundred seventy-five (275) persons by December 31,
515 2011, and not less than four hundred twenty-five (425) persons by
516 December 31, 2013, and not less than eight hundred (800) persons
517 by December 31, 2017, all with an average annual compensation,
518 excluding benefits which are not subject to Mississippi income
519 taxes, of at least Fifty-three Thousand Dollars (\$53,000.00). The
520 authority shall require that binding commitments be entered into
521 requiring that:



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

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

527 (xxvi) Any enterprise owning or operating a
528 facility for the manufacture of pipe which will have an investment
529 from any source other than the State of Mississippi and its
530 subdivisions of not less than Three Hundred Million Dollars
531 (\$300,000,000.00) by not later than December 31, 2015, and which
532 will create at least five hundred (500) new full-time jobs within
533 five (5) years after the start of commercial production and
534 maintain such jobs for at least ten (10) years, all with an
535 average annual compensation, excluding benefits which are not
536 subject to Mississippi income taxes, of at least Thirty-two
537 Thousand Dollars (\$32,000.00). The authority shall require that
538 binding commitments be entered into requiring that:

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

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

544 (xxvii) Any enterprise owning or operating a
545 facility for the manufacture of solar panels which will have an
546 investment from any source other than the State of Mississippi and



547 its subdivisions of not less than One Hundred Thirty-two Million
548 Dollars (\$132,000,000.00) by not later than December 31, 2015, and
549 which will create at least five hundred (500) new full-time jobs
550 within five (5) years after the start of commercial production and
551 maintain such jobs for at least ten (10) years, all with an
552 average annual compensation, excluding benefits which are not
553 subject to Mississippi income taxes, of at least Thirty-four
554 Thousand Dollars (\$34,000.00). The authority shall require that
555 binding commitments be entered into requiring that:

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

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

561 (xxviii) 1. Any enterprise owning or operating an
562 automotive parts manufacturing plant and its affiliates for which
563 construction begins after June 1, 2013, and not later than June
564 30, 2014, with an initial capital investment of not less than
565 Three Hundred Million Dollars (\$300,000,000.00) which will create
566 at least five hundred (500) new full-time jobs meeting criteria
567 established by the authority, which criteria shall include, but
568 not be limited to, the requirement that such jobs must be held by
569 persons eligible for employment in the United States under
570 applicable state and federal law, and the requirement that the
571 average annual wages and taxable benefits of such jobs shall be at



572 least one hundred ten percent (110%) of the most recently
573 published average annual wage of the state or the most recently
574 published average annual wage of the county in which the project
575 is located as determined by the Mississippi Department of
576 Employment Security, whichever is the lesser. The authority shall
577 require that binding commitments be entered into requiring that:

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

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

583 2. It is anticipated that the project defined
584 in this subparagraph (xxviii) will expand in three (3) additional
585 phases, will create an additional five hundred (500) full-time
586 jobs meeting the above criteria in each phase, and will invest an
587 additional Three Hundred Million Dollars (\$300,000,000.00) per
588 phase.

589 (xxix) Any enterprise engaged in the manufacture
590 of tires or other related rubber or automotive products for which
591 construction of a plant begins after January 1, 2016, and is
592 substantially completed no later than December 31, 2022, and for
593 which such enterprise commits to an aggregate capital investment
594 by such enterprise and its affiliates of not less than One Billion
595 Four Hundred Fifty Million Dollars (\$1,450,000,000.00) and the
596 creation thereby of at least two thousand five hundred (2,500) new



597 full-time jobs meeting criteria established by the authority,
598 which criteria shall include, but not be limited to, the
599 requirement that such jobs must be held by persons eligible for
600 employment in the United States under applicable state and federal
601 law, and the requirement that the average annual salary or wage,
602 excluding the value of any benefits which are not subject to
603 Mississippi income tax, of such jobs shall be at least Forty
604 Thousand Dollars (\$40,000.00). The authority shall require that
605 binding commitments be entered into requiring that:

606 1. Minimum requirements for investment and
607 jobs for the project shall be met; and

608 2. If such requirements are not met, all or a
609 portion of the funds provided by the state for the project may, as
610 determined by the authority, be subject to repayment by such
611 enterprise and/or its affiliates, together with any penalties or
612 damages required by the authority in connection therewith.

613 (xxx) Any enterprise owning or operating a
614 maritime fabrication and assembly facility for which construction
615 begins after February 1, 2016, and concludes not later than
616 December 31, 2018, with an initial capital investment in land,
617 buildings and equipment not less than Sixty-eight Million Dollars
618 (\$68,000,000.00) and will create not less than one thousand
619 (1,000) new full-time jobs meeting criteria established by the
620 authority, which criteria shall include, but not be limited to,
621 the requirement that such jobs must be held by persons eligible



622 for employment in the United States under applicable state and
623 federal law, and the requirement that the average annual
624 compensation, excluding benefits which are not subject to
625 Mississippi income taxes, of at least Forty Thousand Dollars
626 (\$40,000.00). The authority shall require that binding
627 commitments be entered into requiring that:

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

630 2. If such commitments are not met, all or a
631 portion of the funds provided by the state for the project may, as
632 determined by the authority, be subject to repayment by such
633 enterprise, together with any penalties or damages required by the
634 authority in connection therewith.

635 (xxxi) Each of the projects defined in this
636 paragraph (f)(xxxi)1 and 2 that are undertaken by affiliated
637 enterprises, together with any or all of the projects defined in
638 this paragraph (f)(xxxi)3 and/or 4 if they are undertaken by the
639 same or other enterprises affiliated with those enterprises that
640 undertake projects defined in this paragraph (f)(xxxi)1 and 2:

641 1. An enterprise engaged in the manufacturing
642 and production of recycled flat-rolled aluminum or related
643 products for which construction of recycled aluminum flat-rolled
644 mill begins after January 1, 2023, and is substantially completed
645 no later than December 31, 2026; and



646 2. An enterprise engaged in the manufacturing
647 and production of biocarbon from biomass for which construction of
648 the biocarbon manufacturing facility begins after December 1,
649 2022, and is substantially completed no later than December 31,
650 2026; provided that such series of projects may additionally, but
651 shall not be required to, include:

652 3. Any other affiliated enterprise that
653 undertakes the development and operation of a new industrial or
654 commercial facility in the state, excluding any area or areas
655 designated by the authority in a written agreement between such
656 enterprise or any affiliate thereof, for which the construction of
657 any such facility begins after January 1, 2023, and is
658 substantially completed no later than December 31, 2029; and/or

659 4. An enterprise engaged in the development
660 and operation of port activities (e.g., the loading and unloading
661 of barges, rail cars and trucks, the storage and handling of
662 materials, and other port-related operations) in support of all or
663 any of the enterprises enumerated in this paragraph (f)(xxxi)1, 2
664 and 3, or otherwise in support of an existing electric arc furnace
665 steel mill producing flat-rolled steel and related products; and
666 for which the parent enterprise of such affiliated enterprises
667 enumerated in this paragraph (f)(xxxi)1, 2, 3 and/or 4 commits to
668 an aggregate, collective capital investment by one or more or any
669 combination of such enterprises and their affiliates, as well as
670 by any co-located customers, of not less than Two Billion Five



671 Hundred Million Dollars (\$2,500,000,000.00) and the creation
672 thereby of at least one thousand (1,000) new full-time jobs
673 meeting criteria established by the authority, which criteria
674 shall include, but not be limited to, the requirement that such
675 jobs must be held by persons eligible for employment in the United
676 States under applicable state and federal law, and the requirement
677 that the average annual salary or wage, excluding the value of any
678 benefits which are not subject to Mississippi income tax, of such
679 jobs shall be at least Ninety-three Thousand Dollars (\$93,000.00).
680 The authority shall require that binding commitments be entered
681 into requiring that:

682 a. Minimum requirements for investment
683 and jobs for such affiliated projects shall be met; and

684 b. If such requirements are not
685 collectively met, all or a portion of the funds provided by the
686 state for such affiliated projects may, as determined by the
687 authority, be subject to repayment by such enterprises and/or
688 their affiliates, together with any penalties or damages required
689 by the authority in connection therewith.

690 For purposes of this paragraph (f)(xxxi), A. a co-located
691 customer shall mean a person who locates and operates any new
692 manufacturing, processing, warehousing and/or distribution
693 facility within the project area for the project defined in this
694 paragraph (f)(xxxi)1 and utilizes, directly or indirectly, in its
695 operations any aluminum or related products produced by such



696 project, and B. an affiliated enterprise or an affiliate means a
697 related business entity which shares a common direct or indirect
698 ownership with the enterprise owning or operating a project as
699 defined in this paragraph (f)(xxxi)1, 2, 3 or 4. References in
700 the act to a project, as defined by this paragraph (f)(xxxi) shall
701 mean any one of, any combination or all of the projects as defined
702 in this paragraph (f)(xxxi)1, 2, 3 or 4.

703 (xxxi) Any enterprise engaged in the manufacture
704 and assembly of battery cells for electric commercial vehicles and
705 industrial applications, for which construction of a manufacturing
706 and assembly plant begins after January 1, 2024, and the
707 manufacturing and assembly of battery cells thereby commences on
708 or prior to December 31, 2029, and for which such enterprise
709 commits to an aggregate, collective capital investment by such
710 enterprise, one or more affiliates of such enterprise or any
711 combination of such enterprise and its affiliates, of not less
712 than One Billion Nine Hundred Million Dollars (\$1,900,000,000.00)
713 and the creation by such enterprise, one or more affiliates of
714 such enterprise or any combination of such enterprise and its
715 affiliates, as well as by any other co-located project
716 participant, of at least two thousand (2,000) new full-time jobs
717 meeting criteria established by the authority, which criteria
718 shall include, but not be limited to, the requirement that such
719 jobs must be held by persons eligible for employment in the United
720 States under applicable state and federal law, and the requirement



721 that the average annual salary or wage, excluding the value of any
722 benefits which are not subject to Mississippi income tax prior to
723 January 1, 2024, of such jobs shall be at least Sixty-five
724 Thousand Five Hundred Sixty-four Dollars (\$65,564.00). The
725 authority shall require that binding commitments be entered into
726 requiring that:

727 1. Minimum requirements for investment and
728 jobs for such affiliated projects shall be met; and

729 2. If such requirements are not collectively
730 met, all or a portion of the funds provided by the state for such
731 project may, as determined by the authority, be subject to
732 repayment by such enterprise and/or its affiliates, together with
733 any penalties or damages required by the authority in connection
734 therewith.

735 For purposes of this paragraph (f) (xxxii), a co-located
736 project participant shall mean a person or business entity that,
737 pursuant to one or more contracts with an enterprise owning or
738 operating a project as defined in this paragraph (f) (xxxii) or an
739 affiliate thereof, performs within the project area one or more of
740 the following: a. storage, handling and processing services for
741 raw materials, work in process and/or finished goods inventories;
742 b. maintenance, operation and/or other servicing of equipment and
743 machinery used in the project; c. management of real and tangible
744 personal property used in the project; d. any manufacturing,
745 processing or assembly work, in each instance with respect to the



746 manufacturing and/or assembly of battery cells for electric
747 commercial vehicles or industrial applications manufactured or
748 otherwise assembled within the project area by such enterprise or
749 an affiliate thereof; or e. the supply to such enterprise or any
750 affiliate thereof of any components, parts or materials of any
751 battery cells for electric commercial vehicles or industrial
752 applications manufactured or otherwise assembled within the
753 project area by such enterprise or any affiliate thereof.

754 (xxxiii) Any enterprise engaged in data
755 processing, for which construction of a data processing facility
756 or facilities begins after January 1, 2024, the processing of data
757 by at least one (1) data processing facility commences on or prior
758 to December 31, 2027, and for which such enterprise commits to an
759 aggregate, collective capital investment by such enterprise, one
760 or more affiliates of such enterprise or any combination of such
761 enterprise and its affiliates, of not less than Ten Billion
762 Dollars (\$10,000,000,000.00) and the creation by such enterprise,
763 one or more affiliates or contractors of such enterprise or any
764 combination of such enterprises and its affiliates, as well as by
765 any other co-located project participant, of at least one thousand
766 (1,000) new full-time jobs meeting criteria established by the
767 authority, which criteria shall include, but not be limited to,
768 the requirement that such jobs must be held by persons eligible
769 for employment in the United States under applicable state and
770 federal law, and the requirement that the average annual salary or



771 wage, excluding the value of any benefits which are not subject to
772 Mississippi income tax prior to January 1, 2024, of such jobs
773 shall be at least one hundred twenty-five percent (125%) of the
774 published average annual wage of the state as determined by the
775 Mississippi Department of Employment Security. The authority
776 shall require that binding commitments be entered into requiring
777 that:

778 1. Minimum requirements for investment and
779 jobs for such affiliated projects shall be met; and

780 2. If such requirements are not collectively
781 met, all or a portion of the funds provided by the state for such
782 project may, as determined by the authority, be subject to
783 repayment by such enterprise and/or its affiliates, together with
784 any penalties or damages required by the authority in connection
785 therewith.

786 For purposes of this paragraph (f) (xxxiii), a co-located
787 project participant shall mean a person or business entity that,
788 pursuant to one or more contracts with an enterprise owning or
789 operating a project as defined in this paragraph (f) (xxxiii) or an
790 affiliate thereof, performs within the project area one or more of
791 the following: a. maintenance, operation and/or other servicing
792 of equipment and machinery used in the project; b. management of
793 real and tangible personal property used in the project; or c. the
794 supply to such enterprise or any affiliate thereof of any



795 components, parts or services within the project area by such
796 enterprise or any affiliate thereof.

797 For purposes of this paragraph (f) (xxxiii), "project" shall
798 include the construction of additional data processing facilities
799 or the expansion of existing data processing facilities within the
800 state by the enterprise, one or more affiliates of such
801 enterprise, or any combination of such enterprise and its
802 affiliates, if such construction or expansion has a minimum
803 capital investment of Five Hundred Million Dollars
804 (\$500,000,000.00) and creates at least fifty (50) net new
805 full-time jobs and written notice thereof is provided to the
806 authority.

807 (g) (i) "Project area" means the project site,
808 together with any area or territory within the state lying within
809 sixty-five (65) miles of any portion of the project site whether
810 or not such area or territory be contiguous; however, for the
811 project defined in paragraph (f) (iv) and (xxxiii) of this section
812 the term "project area" means any area or territory within the
813 state. The project area shall also include all territory within a
814 county if any portion of such county lies within sixty-five (65)
815 miles of any portion of the project site. "Project site" means
816 the real property on which the principal facilities of the
817 enterprise will operate; however, for the project defined in
818 paragraph (f) (xxxiii) of this section, the term "project site"
819 means any area or territory within the state upon which an



820 enterprise constructs one or more data processing facilities. The
821 provisions of this subparagraph (i) shall not apply to a project
822 as defined in paragraph (f)(xxi) of this section.

823 (ii) For the purposes of a project as defined in
824 paragraph (f)(xxi) of this section, the term "project area" means
825 the acreage authorized in the certificate of convenience and
826 necessity issued by the Mississippi Development Authority to a
827 regional economic development alliance under Section 57-64-1 et
828 seq.

829 (iii) For the purposes of a project as defined in
830 either paragraph (f)(xxxii) or paragraph (f)(xxxiii) of this
831 section, the term "project area" means the acreage specified by
832 the authority in written agreement with the enterprise undertaking
833 such project and/or an affiliate thereof.

834 (h) "Public agency" means:

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

837 (ii) Any city, town, county, political
838 subdivision, school district or other district created or existing
839 under the laws of the state or any public agency of any such city,
840 town, county, political subdivision or district or any other
841 public entity created or existing under local and private
842 legislation;

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



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

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

849 (j) "Fee-in-lieu" means a negotiated fee to be paid by
850 the project in lieu of any franchise taxes imposed on the project
851 by Chapter 13, Title 27, Mississippi Code of 1972. The
852 fee-in-lieu shall not be less than Twenty-five Thousand Dollars
853 (\$25,000.00) annually. A fee-in-lieu may be negotiated with an
854 enterprise operating an existing project defined in paragraph
855 (f)(iv)¹ of this section; however, a fee-in-lieu shall not be
856 negotiated for other existing enterprises that fall within the
857 definition of the term "project."

858 (k) (i) "Affiliate" means a subsidiary or related
859 business entity which shares a common direct or indirect ownership
860 with the enterprise owning or operating a project as defined in
861 paragraph (f)(xxi), paragraph (f)(xxviii) or paragraph (f)(xxix)
862 of this section. The subsidiary or related business must provide
863 services directly related to the core activities of the project.

864 (ii) For the purposes of a project as defined in
865 paragraph (f)(xxxi) of this section, an "affiliated enterprise" or
866 an "affiliate" means a related business entity which shares a
867 common direct or indirect ownership with the enterprise owning or
868 operating a project as defined in paragraph (f)(xxxi)^{1, 2, 3 or 4}
869 of this section.



870 (iii) For the purposes of a project as defined in
871 paragraph (f)(xxxii) of this section, an "affiliated enterprise"
872 or an "affiliate" means a related business entity which shares a
873 common direct or indirect ownership with the enterprise owning or
874 operating a project as defined in paragraph (f)(xxxii) of this
875 section.

876 (iv) For the purposes of a project as defined in
877 paragraph (f)(xxxiii) of this section, an "affiliated enterprise"
878 or an "affiliate" means a related business entity which shares a
879 common direct or indirect ownership with the enterprise owning or
880 operating a project as defined in paragraph (f)(xxxiii) of this
881 section; provided, any such related business entity may be
882 excluded from this definition pursuant to the terms of a written
883 agreement between the authority and the enterprise owning or
884 operating a project as defined in paragraph (f)(xxxiii) of this
885 section.

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

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

892 57-75-9. (1) The authority is hereby designated and
893 empowered to act on behalf of the state in submitting a siting
894 proposal for any project eligible for assistance under this act.



895 The authority is empowered to take all steps appropriate or
896 necessary to effect the siting, development, and operation of the
897 project within the state, including the negotiation of a
898 fee-in-lieu. If the state is selected as the preferred site for
899 the project, the authority is hereby designated and empowered to
900 act on behalf of the state and to represent the state in the
901 planning, financing, development, construction and operation of
902 the project or any facility related to the project, with the
903 concurrence of the affected public agency. The authority may take
904 affirmative steps to coordinate fully all aspects of the
905 submission of a siting proposal for the project and, if the state
906 is selected as the preferred site, to coordinate fully, with the
907 concurrence of the affected public agency, the development of the
908 project or any facility related to the project with private
909 business, the United States government and other public agencies.
910 All public agencies are encouraged to cooperate to the fullest
911 extent possible to effectuate the duties of the authority;
912 however, the development of the project or any facility related to
913 the project by the authority may be done only with the concurrence
914 of the affected public agency.

915 (2) (a) Contracts, by the authority or a public agency,
916 including, but not limited to, design and construction contracts,
917 for the acquisition, purchase, construction or installation of a
918 project defined in Section 57-75-5(f)(iv)1 or any facility related



919 to the project shall be exempt from the provisions of Section
920 31-7-13 if:

921 (i) The authority finds and records such finding
922 on its minutes, that because of availability or the particular
923 nature of a project, it would not be in the public interest or
924 would less effectively achieve the purposes of this chapter to
925 enter into such contracts on the basis of Section 31-7-13; and

926 (ii) The enterprise that is involved in the
927 project concurs in such finding.

928 (b) When the requirements of paragraph (a) of this
929 subsection are met:

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

932 (ii) The contracts may be entered into on the
933 basis of negotiation.

934 (c) The enterprise involved with the project may, upon
935 approval of the authority, negotiate such contracts in the name of
936 the authority.

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

942 (3) (a) Contracts by the authority for excavation, fill
943 dirt and compaction for the preparation of the site of a project



944 defined in Section 57-75-5(f) (iv)1 shall be exempt from the
945 provisions of Section 31-7-13 and the following procedure shall be
946 followed in the award of such contracts:

947 (i) The authority shall advertise for a period of
948 time to be set by the authority, but in no event less than one (1)
949 business day, the date, time and place of a meeting with the
950 authority to receive specifications on a request for proposals on
951 excavation, fill dirt and compaction for the preparation of the
952 site of the project defined in Section 57-75-5(f) (iv)1.

953 (ii) The authority shall set the minimum
954 qualifications necessary to be considered for award of the
955 contract and the advertisement shall set forth such minimum
956 qualifications.

957 (iii) Following the meeting the authority shall,
958 in its discretion, select one or more of the qualified contractors
959 with whom to negotiate or award the contract. The decision of the
960 authority concerning the selection of the contractor shall be
961 final.

962 (b) Contracts by the authority or a public agency for
963 site preparation, utilities, real estate improvements, wastewater
964 or for public works for a project defined in Section
965 57-75-5(f) (xxi) or Section 57-75-5(f) (xxii) shall be exempt from
966 the provisions of Section 31-7-13 and the following procedure
967 shall be followed in the award of such contracts:



968 (i) The authority or the public agency shall
969 advertise for a period of time to be set by the authority or the
970 public agency, but in no event less than one (1) nor more than
971 five (5) calendar days, the date, time and place of a meeting with
972 the authority or the public agency to receive specifications on
973 the preparation of the site of the project defined in Section
974 57-75-5(f) (xxi) or Section 57-75-5(f) (xxii).

975 (ii) The authority or the public agency shall set
976 the minimum qualifications necessary to be considered for award of
977 the contract and the advertisement shall set forth such minimum
978 qualifications.

979 (iii) Following the meeting the authority or the
980 public agency shall, in its discretion, select one or more of the
981 qualified contractors with whom to negotiate or award the
982 contract. The decision of the authority or the public agency
983 concerning the selection of the contractor shall be final.

984 (c) Contracts by a public agency for site preparation,
985 utilities, real estate improvements, infrastructure, roads or for
986 public works for a project defined in Section 57-75-5(f) (xxiii),
987 Section 57-75-5(f) (xxix), Section 57-75-5(f) (xxx), Section
988 57-75-5(f) (xxxi) * * *, Section 57-75-5(f) (xxxii) or Section
989 57-75-5(f) (xxxiii) may be exempt from the provisions of Section
990 31-7-13 and the following procedure shall be followed in the award
991 of contracts:



992 (i) The public agency shall advertise for a period
993 of time to be set by the public agency, but in no event less than
994 one (1) nor more than five (5) calendar days, the date, time and
995 place of a meeting with the public agency to receive
996 specifications on site preparation, utilities, real estate
997 improvements, infrastructure, roads or for public works related to
998 the project defined in Section 57-75-5(f) (xxiii), Section
999 57-75-5(f) (xxix), Section 57-75-5(f) (xxx), Section
1000 57-75-5(f) (xxxi) * * *, Section 57-75-5(f) (xxxii) or Section
1001 57-75-5(f) (xxxiii).

1002 (ii) The public agency shall set the minimum
1003 qualifications necessary to be considered for award of the
1004 contract and the advertisement shall set forth such minimum
1005 qualifications.

1006 (iii) Following the meeting the public agency
1007 shall, in its discretion, which discretion may include
1008 participation by an enterprise involved in the project, select one
1009 or more of the qualified contractors with whom to negotiate or
1010 award the contract. The decision of the public agency concerning
1011 selection of the contractor shall be final.

1012 (4) (a) Contracts, by the authority or a public agency,
1013 including, but not limited to, design and construction contracts,
1014 for the acquisition, purchase, construction or installation of a
1015 project defined in Section 57-75-5(f) (xxvi), Section
1016 57-75-5(f) (xxvii), Section 57-75-5(f) (xxviii), Section



1017 57-75-5(f) (xxix), Section 57-75-5(f) (xxx), Section
1018 57-75-5(f) (xxxi) * * *, Section 57-75-5(f) (xxxii) or Section
1019 57-75-5(f) (xxxiii), and any contracts by the authority or a public
1020 agency for site preparation, utilities, real estate improvements,
1021 infrastructure, roads or for other public facilities related to
1022 any such project shall be exempt from the provisions of Section
1023 31-7-13 if:

1024 (i) The authority finds and records such finding
1025 on its minutes, that because of availability or the particular
1026 nature of a project, it would not be in the public interest or
1027 would less effectively achieve the purposes of this chapter to
1028 enter into such contracts on the basis of Section 31-7-13; and

1029 (ii) The enterprise that is involved in the
1030 project concurs in such finding.

1031 (b) When the requirements of paragraph (a) of this
1032 subsection are met:

1033 (i) The requirements of Section 31-7-13 shall not
1034 apply to such contracts; and

1035 (ii) The contracts may be entered into on the
1036 basis of negotiation with the authority or such public agency, and
1037 the authority or such public agency may, as part of such
1038 negotiations, further negotiate and require the level of
1039 participation by the enterprise involved in the project in the
1040 negotiation of such contracts.



1041 (c) Contracts by the authority or a public agency for
1042 site preparation, utilities, real estate improvements,
1043 infrastructure, roads or for other public facilities related to a
1044 project defined in Section 57-75-5(f) (xxxii), shall be exempt from
1045 the provisions of Section 65-1-85, and the authority or public
1046 agency is authorized to use any method for design and/or
1047 construction procurement and contracting. With respect to any
1048 such contract that is anticipated to be federally funded, in whole
1049 or in part, the authority or public agency may nonetheless comply
1050 with the provisions of Section 65-1-85 for purposes of compliance
1051 with any applicable federal funding requirements.

1052 (d) The decision of the authority or the public agency
1053 concerning selection of the contractor shall be final.

1054 (e) The company shall make commercially reasonable
1055 efforts to place out for bid, such that Mississippi Contractors
1056 and Mississippi Disadvantaged Business Enterprises ("DBEs") shall
1057 have an equal opportunity to respond to such bid, any contract by
1058 the company which (i) is subject to tax pursuant to Mississippi
1059 Code Section 27-65-21 (i.e., contracts for constructing, building,
1060 erecting, grading, excavating, etc.), and (ii) will be paid, or
1061 payment thereunder by the company will be reimbursed, using any
1062 portion of the grant proceeds or funds provided by the authority
1063 to the company in accordance with this agreement. In carrying out
1064 such efforts, in order to increase the pool of qualified DBE
1065 bidders, the company will request that successful prime contract



1066 bidders include in their response a commitment to (a) participate
1067 in and/or host forums that highlight subcontract bidding
1068 opportunities for DBEs; and (b) work with various trade
1069 associations and the Mississippi Development Authority to promote
1070 increased participation from DBEs. With respect to awarding any
1071 contract placed out for bid, the company shall be allowed to award
1072 such contract in the company's sole discretion (e.g., based upon
1073 optimization of quality, cost and efficiency or on any other basis
1074 as the company may see fit). MDA agrees that it will offer to
1075 eligible contractor DBEs that have an opportunity to work on the
1076 project assistance through its Minority Surety Bond Guaranty
1077 Program.

1078 (5) The Department of Employment Security is authorized to
1079 provide to the authority any information received, obtained or
1080 produced, or findings or determinations made thereby, with respect
1081 to any jobs created or maintained for a project that has been
1082 certified by the authority as a project as defined in Section
1083 57-75-5(f).

1084 **SECTION 3.** Section 57-75-11, Mississippi Code of 1972, is
1085 amended as follows:

1086 57-75-11. The authority, in addition to any and all powers
1087 now or hereafter granted to it, is empowered and shall exercise
1088 discretion and the use of these powers depending on the
1089 circumstances of the project or projects:



1090 (a) To maintain an office at a place or places within
1091 the state.

1092 (b) To employ or contract with architects, engineers,
1093 attorneys, accountants, construction and financial experts and
1094 such other advisors, consultants and agents as may be necessary in
1095 its judgment and to fix and pay their compensation.

1096 (c) To make such applications and enter into such
1097 contracts for financial assistance as may be appropriate under
1098 applicable federal or state law.

1099 (d) To apply for, accept and utilize grants, gifts and
1100 other funds or aid from any source for any purpose contemplated by
1101 the act, and to comply, subject to the provisions of this act,
1102 with the terms and conditions thereof.

1103 (e) (i) To acquire by purchase, lease, gift, or in
1104 other manner, including quick-take eminent domain, or obtain
1105 options to acquire, and to own, maintain, use, operate and convey
1106 any and all property of any kind, real, personal, or mixed, or any
1107 interest or estate therein, within the project area, necessary for
1108 the project or any facility related to the project. The
1109 provisions of this paragraph that allow the acquisition of
1110 property by quick-take eminent domain shall be repealed by
1111 operation of law on July 1, 1994; and

1112 (ii) Notwithstanding any other provision of this
1113 paragraph (e), from and after November 6, 2000, to exercise the
1114 right of immediate possession pursuant to the provisions of



1115 Sections 11-27-81 through 11-27-89 for the purpose of acquiring
1116 land, property and/or rights-of-way in the county in which a
1117 project as defined in Section 57-75-5(f)(iv)1 is located, that are
1118 necessary for such project or any facility related to the project.

1119 (f) To acquire by purchase or lease any public lands
1120 and public property, including sixteenth section lands and lieu
1121 lands, within the project area, which are necessary for the
1122 project. Sixteenth section lands or lieu lands acquired under
1123 this act shall be deemed to be acquired for the purposes of
1124 industrial development thereon and such acquisition will serve a
1125 higher public interest in accordance with the purposes of this
1126 act.

1127 (g) If the authority identifies any land owned by the
1128 state as being necessary, for the location or use of the project,
1129 or any facility related to the project, to recommend to the
1130 Legislature the conveyance of such land or any interest therein,
1131 as the Legislature deems appropriate.

1132 (h) To make or cause to be made such examinations and
1133 surveys as may be necessary to the planning, design, construction
1134 and operation of the project.

1135 (i) From and after the date of notification to the
1136 authority by the enterprise that the state has been finally
1137 selected as the site of the project, to acquire by condemnation
1138 and to own, maintain, use, operate and convey or otherwise dispose
1139 of any and all property of any kind, real, personal or mixed, or



1140 any interest or estate therein, within the project area, necessary
1141 for the project or any facility related to the project, with the
1142 concurrence of the affected public agency, and the exercise of the
1143 powers granted by this act, according to the procedures provided
1144 by Chapter 27, Title 11, Mississippi Code of 1972, except as
1145 modified by this act.

1146 (i) Except as otherwise provided in subparagraph
1147 (iii) of this paragraph (i), in acquiring lands by condemnation,
1148 the authority shall not acquire minerals or royalties in minerals
1149 unless a competent registered professional engineer shall have
1150 certified that the acquisition of such minerals and royalties in
1151 minerals is necessary for purposes of the project; provided that
1152 limestone, clay, chalk, sand and gravel shall not be considered as
1153 minerals for the purposes of subparagraphs (i) and (ii) of this
1154 paragraph (i);

1155 (ii) Unless minerals or royalties in minerals have
1156 been acquired by condemnation or otherwise, no person or persons
1157 owning the drilling rights or the right to share in production of
1158 minerals shall be prevented from exploring, developing, or
1159 producing oil or gas with necessary rights-of-way for ingress and
1160 egress, pipelines and other means of transporting interests on any
1161 land or interest therein of the authority held or used for the
1162 purposes of this act; but any such activities shall be under such
1163 reasonable regulation by the authority as will adequately protect



1164 the project contemplated by this act as provided in paragraph (r)
1165 of this section; and

1166 (iii) In acquiring lands by condemnation,
1167 including the exercise of immediate possession, for a project, as
1168 defined in Section 57-75-5(f)(iv)1, the authority may acquire
1169 minerals or royalties in minerals.

1170 (j) To negotiate the necessary relocation or rerouting
1171 of roads and highways, railroad, telephone and telegraph lines and
1172 properties, electric power lines, pipelines and related
1173 facilities, or to require the anchoring or other protection of any
1174 of these, provided due compensation is paid to the owners thereof
1175 or agreement is had with such owners regarding the payment of the
1176 cost of such relocation, and to acquire by condemnation or
1177 otherwise easements or rights-of-way for such relocation or
1178 rerouting and to convey the same to the owners of the facilities
1179 being relocated or rerouted in connection with the purposes of
1180 this act.

1181 (k) To negotiate the necessary relocation of graves and
1182 cemeteries and to pay all reasonable costs thereof.

1183 (l) To perform or have performed any and all acts and
1184 make all payments necessary to comply with all applicable federal
1185 laws, rules or regulations including, but not limited to, the
1186 Uniform Relocation Assistance and Real Property Acquisition
1187 Policies Act of 1970 (42 USCS 4601, 4602, 4621 to 4638, and 4651



1188 to 4655) and relocation rules and regulations promulgated by any
1189 agency or department of the federal government.

1190 (m) To construct, extend, improve, maintain, and
1191 reconstruct, to cause to be constructed, extended, improved,
1192 maintained, and reconstructed, and to use and operate any and all
1193 components of the project or any facility related to the project,
1194 with the concurrence of the affected public agency, within the
1195 project area, necessary to the project and to the exercise of such
1196 powers, rights, and privileges granted the authority.

1197 (n) To incur or defray any designated portion of the
1198 cost of any component of the project or any facility related to
1199 the project acquired or constructed by any public agency.

1200 (o) (i) To lease, sell or convey any or all property
1201 acquired by the authority under the provisions of this act to the
1202 enterprise, its successors or assigns, and/or any entity for
1203 purposes in furtherance of economic development as determined by
1204 the authority, and in connection therewith to pay the costs of
1205 title search, perfection of title, title insurance and recording
1206 fees as may be required. The authority may provide in the
1207 instrument conveying such property a provision that such property
1208 shall revert to the authority if, as and when the property is
1209 declared by the transferee to be no longer needed.

1210 (ii) To lease, sell, transfer or convey on any
1211 terms agreed upon by the authority any or all real and personal
1212 property, improvements, leases, funds and contractual obligations



1213 of a project as defined in Section 57-75-5(f) (vi) and conveyed to
1214 the State of Mississippi by a Quitclaim Deed from the United
1215 States of America dated February 23, 1996, filed of record at
1216 pages 511 to 524, Deed Book Number B179, Chancery Clerk's Office,
1217 Tishomingo County, Mississippi, to any governmental authority
1218 located within the geographic boundaries of the county wherein
1219 such project exists upon agreement of such governmental authority
1220 to undertake and assume from the State of Mississippi all
1221 obligations and responsibilities in connection with ownership and
1222 operation of the project. Property leased, sold, transferred or
1223 otherwise conveyed by the authority under this paragraph (o) shall
1224 be used only for economic development purposes.

1225 (p) To enter into contracts with any person or public
1226 agency, including, but not limited to, contracts authorized by
1227 Section 57-75-17, in furtherance of any of the purposes authorized
1228 by this act upon such consideration as the authority and such
1229 person or public agency may agree. Any such contract may extend
1230 over any period of time, notwithstanding any rule of law to the
1231 contrary, may be upon such terms as the parties thereto shall
1232 agree, and may provide that it shall continue in effect until
1233 bonds specified therein, refunding bonds issued in lieu of such
1234 bonds, and all other obligations specified therein are paid or
1235 terminated. Any such contract shall be binding upon the parties
1236 thereto according to its terms. Such contracts may include an
1237 agreement to reimburse the enterprise, its successors and assigns



1238 for any assistance provided by the enterprise in the acquisition
1239 of real property for the project or any facility related to the
1240 project.

1241 (q) To establish and maintain reasonable rates and
1242 charges for the use of any facility within the project area owned
1243 or operated by the authority, and from time to time, to adjust
1244 such rates and to impose penalties for failure to pay such rates
1245 and charges when due.

1246 (r) To adopt and enforce with the concurrence of the
1247 affected public agency all necessary and reasonable rules and
1248 regulations to carry out and effectuate the implementation of the
1249 project and any land use plan or zoning classification adopted for
1250 the project area, including, but not limited to, rules,
1251 regulations, and restrictions concerning mining, construction,
1252 excavation or any other activity the occurrence of which may
1253 endanger the structure or operation of the project. Such rules
1254 may be enforced within the project area and without the project
1255 area as necessary to protect the structure and operation of the
1256 project. The authority is authorized to plan or replan, zone or
1257 rezone, and make exceptions to any regulations, whether local or
1258 state, with the concurrence of the affected public agency which
1259 are inconsistent with the design, planning, construction or
1260 operation of the project and facilities related to the project.



1261 (s) To plan, design, coordinate and implement measures
1262 and programs to mitigate impacts on the natural environment caused
1263 by the project or any facility related to the project.

1264 (t) To develop plans for technology transfer activities
1265 to ensure private sector conduits for exchange of information,
1266 technology and expertise related to the project to generate
1267 opportunities for commercial development within the state.

1268 (u) To consult with the State Department of Education
1269 and other public agencies for the purpose of improving public
1270 schools and curricula within the project area.

1271 (v) To consult with the State Board of Health and other
1272 public agencies for the purpose of improving medical centers,
1273 hospitals and public health centers in order to provide
1274 appropriate health care facilities within the project area.

1275 (w) To consult with the Office of Minority Business
1276 Enterprise Development and other public agencies for the purpose
1277 of developing plans for technical assistance and loan programs to
1278 maximize the economic impact related to the project for minority
1279 business enterprises within the State of Mississippi.

1280 (x) To deposit into the "Yellow Creek Project Area
1281 Fund" created pursuant to Section 57-75-31:

1282 (i) Any funds or aid received as authorized in
1283 this section for the project described in Section 57-75-5(f)(vi),
1284 and



1285 (ii) Any funds received from the sale or lease of
1286 property from the project described in Section 57-75-5(f) (vi)
1287 pursuant to the powers exercised under this section.

1288 (y) To manage and develop the project described in
1289 Section 57-75-5(f) (vi).

1290 (z) To promulgate rules and regulations necessary to
1291 effectuate the purposes of this act.

1292 (aa) To negotiate a fee-in-lieu with the owners of the
1293 project.

1294 (bb) To enter into contractual agreements to warrant
1295 any site work for a project defined in Section 57-75-5(f) (iv)1;
1296 provided, however, that the aggregate amount of such warranties
1297 shall not exceed Fifteen Million Dollars (\$15,000,000.00).

1298 (cc) To provide grant funds to an enterprise operating
1299 a project defined in Section 57-75-5(f) (iv)1 in an amount not to
1300 exceed Thirty-nine Million Dollars (\$39,000,000.00).

1301 (dd) (i) To own surface water transmission lines
1302 constructed with the proceeds of bonds issued pursuant to this act
1303 and in connection therewith to purchase and provide water to any
1304 project defined in Section 57-75-5(f) (iv) and to certificated
1305 water providers; and

1306 (ii) To lease such surface water transmission
1307 lines to a public agency or public utility to provide water to
1308 such project and to certificated water providers.



1309 (ee) To provide grant funds to an enterprise operating
1310 a project defined in Section 57-75-5(f)(v) or, in connection with
1311 a facility related to such a project, for job training, recruiting
1312 and infrastructure.

1313 (ff) To enter into negotiations with persons proposing
1314 projects defined in Section 57-75-5(f)(xi) and execute acquisition
1315 options and conduct planning, design and environmental impact
1316 studies with regard to such project.

1317 (gg) To establish such guidelines, rules and
1318 regulations as the authority may deem necessary and appropriate
1319 from time to time in its sole discretion, to promote the purposes
1320 of this act.

1321 (hh) In connection with projects defined in Section
1322 57-75-5(f)(ii):

1323 (i) To provide grant funds or loans to a public
1324 agency or an enterprise owning, leasing or operating a project
1325 defined in Section 57-75-5(f)(ii) in amounts not to exceed the
1326 amount authorized in Section 57-75-15(3)(b);

1327 (ii) To supervise the use of all such grant funds
1328 or loans; and

1329 (iii) To requisition money in the Mississippi
1330 Major Economic Impact Authority Revolving Loan Fund in connection
1331 with such loans.

1332 (ii) In connection with projects defined under Section
1333 57-75-5(f)(xiv):



1334 (i) To provide grant funds or loans to an
1335 enterprise owning, leasing or operating a project defined in
1336 Section 57-75-5(f) (xiv); however, the aggregate amount of any such
1337 loans under this paragraph (ii) shall not exceed Eighteen Million
1338 Dollars (\$18,000,000.00) and the aggregate amount of any such
1339 grants under this paragraph (ii) shall not exceed Six Million
1340 Dollars (\$6,000,000.00);

1341 (ii) To supervise the use of all such grant funds
1342 or loans; and

1343 (iii) Notwithstanding any provision of this act to
1344 the contrary, such loans shall be for a term not to exceed twenty
1345 (20) years as may be determined by the authority, shall bear
1346 interest at such rates as may be determined by the authority,
1347 shall, in the sole discretion of the authority, be secured in an
1348 amount and a manner as may be determined by the authority.

1349 (jj) In connection with projects defined under Section
1350 57-75-5(f) (xviii):

1351 (i) To provide grant funds of Twenty-five Million
1352 Dollars (\$25,000,000.00) to an enterprise owning or operating a
1353 project defined in Section 57-75-5(f) (xviii) to be used for real
1354 estate improvements and which may be disbursed as determined by
1355 the authority;

1356 (ii) To provide loans to an enterprise owning or
1357 operating a project defined in Section 57-75-5(f) (xviii) or make



1358 payments to a lender providing financing to the enterprise;
1359 subject to the following provisions:

1360 1. Not more than Ten Million Dollars
1361 (\$10,000,000.00) may be loaned to such an enterprise for the
1362 purpose of defraying costs incurred by the enterprise for site
1363 preparation and real property improvements during the construction
1364 of the project in excess of budgeted costs; however, the amount of
1365 any such loan shall not exceed fifty percent (50%) of such excess
1366 costs;

1367 2. Not more than Sixty Million Dollars
1368 (\$60,000,000.00) may be loaned to such an enterprise or paid to a
1369 lender providing financing to the enterprise for purposes
1370 determined appropriate by the authority, and the enterprise shall
1371 be obligated to repay the amount of the loan or payment plus any
1372 expenses incurred by the state as a result of the issuance of
1373 bonds pursuant to Section 57-75-15(3) (p); however, no such loan or
1374 payment may be made before the beginning of the fifth year after
1375 issuance by the enterprise of debt in like amount the proceeds of
1376 which are to be used in connection with the project;

1377 (iii) To supervise the use of all such loan funds;

1378 (iv) Loans under this paragraph (jj) may be for
1379 any term determined appropriate by the authority provided that the
1380 payments on any loan must be in an amount sufficient to pay the
1381 state's debt service on bonds issued for the purpose of providing
1382 funds for such a loan; and



1383 (v) The repayment obligation of the enterprise for
1384 any loan or payment authorized under this paragraph (jj) shall, in
1385 the discretion of the authority, be secured in an amount and a
1386 manner as may be determined by the authority.

1387 (kk) In connection with projects defined in Section
1388 57-75-5(f)(xxi) or a facility related to such a project:

1389 (i) To provide grant funds to reimburse public
1390 agencies, Itawamba Community College, Northeast Mississippi
1391 Community College, and/or East Mississippi Community College,
1392 public or private nonprofits or an enterprise owning or operating
1393 a project as defined in Section 57-75-5(f)(xxi) for site
1394 preparation, real estate improvements, utilities, railroads,
1395 roads, infrastructure, job training, recruiting and any other
1396 expenses approved by the authority in amounts not to exceed the
1397 amount authorized in Section 57-75-15(3)(s);

1398 (ii) To supervise the use of all such grant funds
1399 so reimbursed; and

1400 (iii) To enter into contractual agreements to
1401 warrant site preparation and availability for a project defined in
1402 Section 57-75-5(f)(xxi).

1403 (ll) In connection with a project related to a Tier One
1404 supplier:

1405 (i) To provide grant funds to reimburse public
1406 agencies, public or private nonprofits and Tier One suppliers for
1407 site preparation, real estate improvements, utilities, railroads,



1408 roads, infrastructure, job training, recruiting and any other
1409 expenses approved by the authority in amounts not to exceed the
1410 amount authorized in Section 57-75-15(3) (t);

1411 (ii) To supervise the use of all such grant funds
1412 so reimbursed.

1413 (mm) In connection with projects defined in Section
1414 57-75-5(f) (xxii) or a facility related to such a project:

1415 (i) To provide grant funds to reimburse public
1416 agencies or an enterprise owning or operating a project as defined
1417 in Section 57-75-5(f) (xxii) for site preparation, real estate
1418 improvements, utilities, fire protection, wastewater, railroads,
1419 roads, infrastructure, job training, recruiting and any other
1420 expenses approved by the authority in amounts not to exceed the
1421 amount authorized in Section 57-75-15(3) (u); and

1422 (ii) To supervise the use of all such grant funds
1423 so reimbursed.

1424 (nn) It is the policy of the authority and the
1425 authority is authorized to accommodate and support any enterprise
1426 owning or operating a project defined in Section
1427 57-75-5(f) (xviii), 57-75-5(f) (xxi), 57-75-5(f) (xxii),
1428 57-75-5(f) (xxvi), 57-75-5(f) (xxvii), 57-75-5(f) (xxviii),
1429 57-75-5(f) (xxix), 57-75-5(f) (xxx), * * * 57-75-5(f) (xxxii) * * *
1430 57-75-5(f) (xxxii) or 57-75-5(f) (xxxiii), or an enterprise
1431 developing or owning a project defined in Section 57-75-5(f) (xx),
1432 that wishes to have a program of diversity in contracting, and/or



1433 that wishes to do business with or cause its prime contractor to
1434 do business with Mississippi companies, including those companies
1435 that are small business concerns owned and controlled by socially
1436 and economically disadvantaged individuals. The term "socially
1437 and economically disadvantaged individuals" shall have the meaning
1438 ascribed to such term under Section 8(d) of the Small Business Act
1439 (15 USCS 637(d)) and relevant subcontracting regulations
1440 promulgated pursuant thereto; except that women shall be presumed
1441 to be socially and economically disadvantaged individuals for the
1442 purposes of this paragraph.

1443 (oo) To provide grant funds to an enterprise developing
1444 or owning a project defined in Section 57-75-5(f)(xx) for
1445 reimbursement of costs incurred by such enterprise for
1446 infrastructure improvements in the initial phase of development of
1447 the project, upon dedication of such improvements to the
1448 appropriate public agency.

1449 (pp) In connection with projects defined in Section
1450 57-75-5(f)(xxiii):

1451 (i) To provide grant funds to reimburse public
1452 agencies or an enterprise operating a project as defined in
1453 Section 57-75-5(f)(xxiii) for site preparation, utilities, real
1454 estate improvements, infrastructure, roads, public works, job
1455 training and any other expenses approved by the authority in
1456 amounts not to exceed the amount authorized in Section
1457 57-75-15(3)(v); and



1458 (ii) To supervise the use of all such grant funds
1459 so reimbursed.

1460 (qq) (i) To provide grant funds for the expansion of a
1461 publicly owned building for the project defined in Section
1462 57-75-5(f) (xxiv) or loans to an enterprise owning, leasing or
1463 operating a project defined in Section 57-75-5(f) (xxiv) for the
1464 purchase and/or relocation of equipment, or for any other purpose
1465 related to the project as approved by the authority; however, the
1466 aggregate amount of any such loans under this paragraph (qq) shall
1467 not exceed Six Million Dollars (\$6,000,000.00) and the aggregate
1468 amount of any such grants under this paragraph (qq) shall not
1469 exceed Seven Million Dollars (\$7,000,000.00);

1470 (ii) To supervise the use of all such grant funds
1471 or loans; and

1472 (iii) Notwithstanding any provision of this act to
1473 the contrary, such loans shall be for a term not to exceed ten
1474 (10) years as may be determined by the authority, shall bear a
1475 rate of interest to be determined by the authority, and shall be
1476 secured in an amount and a manner as may be determined by the
1477 authority.

1478 (rr) (i) To provide grant funds to an enterprise
1479 owning or operating a project defined in Section 57-75-5(f) (xxv)
1480 for reimbursement of costs incurred by the enterprise in
1481 reconfiguring the manufacturing plant and for the purchase of



1482 equipment, or for any other purpose related to the project as
1483 approved by the authority;

1484 (ii) To supervise the use of all such grant funds.

1485 (ss) In connection with projects defined under Section
1486 57-75-5(f) (xxvi):

1487 (i) To provide grant funds and/or loans to a
1488 public agency in an amount not to exceed Fifteen Million Dollars
1489 (\$15,000,000.00) for the construction of a publicly owned building
1490 to be leased by the enterprise owning or operating the project;

1491 (ii) To provide loan guarantees in an amount not
1492 to exceed the total cost of the project for which financing is
1493 sought or Twenty Million Dollars (\$20,000,000.00), whichever is
1494 less, for the purpose of encouraging the extension of conventional
1495 financing and the issuance of letters of credit to the enterprise
1496 owning or operating the project;

1497 (iii) In connection with any loan guarantee made
1498 pursuant to this paragraph, to make payments to lenders providing
1499 financing to the enterprise owning or operating the project and
1500 the enterprise shall be obligated to repay the amount of the
1501 payment plus any expenses incurred by the state as a result of the
1502 issuance of bonds pursuant to Section 57-75-15(3) (y);

1503 (iv) To supervise the use of all such grant funds,
1504 loan funds or payments; and

1505 (v) To require the enterprise owning or operating
1506 the project to provide security for the repayment obligation for



1507 any loan guarantee authorized under this paragraph in an amount
1508 and in a manner as may be determined by the authority.

1509 (tt) In connection with projects defined under Section
1510 57-75-5(f) (xxvii):

1511 (i) To provide loans to a public agency in an
1512 amount not to exceed Fifty Million Dollars (\$50,000,000.00) for
1513 the construction of a publicly owned building and acquisition of
1514 equipment to be leased by the enterprise owning or operating the
1515 project; and

1516 (ii) To supervise the use of all such loan funds.

1517 (uu) In connection with projects defined under Section
1518 57-75-5(f) (xxviii):

1519 (i) To provide grant funds to reimburse public
1520 agencies or an enterprise operating a project for site
1521 preparation, utilities, real estate purchase and improvements,
1522 infrastructure, roads, rail improvements, public works, job
1523 training and any other expenses approved by the authority in
1524 amounts not to exceed the amount authorized in Section

1525 57-75-15(3) (aa);

1526 (ii) To supervise the use of all such grant funds
1527 so reimbursed.

1528 (vv) In connection with projects defined under Section
1529 57-75-5(f) (xxix):

1530 (i) To provide grant funds to reimburse or
1531 otherwise defray the costs incurred by public agencies or an



1532 enterprise operating a project for site preparation, utilities,
1533 real estate purchases, purchase options and improvements,
1534 infrastructure, roads, rail improvements, public works, buildings
1535 and fixtures, job recruitment and training, as well as planning,
1536 design, environmental mitigation and environmental impact studies
1537 with respect to a project, and any other purposes approved by the
1538 authority in amounts not to exceed the amount authorized in
1539 Section 57-75-15(3) (bb);

1540 (ii) To provide loans to public agencies for site
1541 preparation, utilities, real estate purchases, purchase options
1542 and improvements, infrastructure, roads, rail improvements, public
1543 works, buildings and fixtures, job recruiting and training, as
1544 well as planning, design, environmental mitigation and
1545 environmental impact studies with respect to a project, and any
1546 other purposes approved by the authority in amounts not to exceed
1547 the amount authorized in Section 57-75-15(3) (bb);

1548 (iii) To supervise the use of all such grant funds
1549 so reimbursed and/or loans so made; and

1550 (iv) To the extent that the authority enters into
1551 any construction or similar contract for site preparation work or
1552 for the construction of any improvements on a project site, to
1553 assign or otherwise transfer to an enterprise or affiliate thereof
1554 that owns or operates such a project on such project site any and
1555 all contractual, express or implied warranties of any kind arising
1556 from such contract or work performed or materials purchased in



1557 connection therewith, and cause any such contract to contain terms
1558 and provisions designating such enterprise as a third-party
1559 beneficiary under the contract.

1560 (ww) In connection with projects defined under Section
1561 57-75-5(f) (xxx):

1562 (i) To provide grant funds to reimburse or
1563 otherwise defray the costs incurred by public agencies or an
1564 enterprise operating a project for public infrastructure needs,
1565 site preparation, building improvements, purchase of launch
1566 systems, recruitment of employees to fill new full-time jobs,
1567 providing internal company training and train prospective, new and
1568 existing employees of the enterprise associated with the project,
1569 including training of company employees who will utilize such
1570 instruction to teach other prospective, new and existing employees
1571 of the company and other workforce expenses and any other expenses
1572 approved by the authority in amounts not to exceed the amount
1573 authorized in Section 57-75-15(3) (cc); and

1574 (ii) To supervise the use of all such grant funds
1575 so reimbursed.

1576 (xx) In connection with projects defined under Section
1577 57-75-5(f) (xxx):

1578 (i) To provide grant funds to reimburse or
1579 otherwise defray the costs incurred by public agencies or any
1580 enterprise operating one or more such projects for site
1581 preparation, utilities, real estate purchases, purchase options



1582 and improvements, infrastructure, utilities, roads, rail
1583 improvements, public works, buildings and fixtures, job
1584 recruitment and training, as well as planning, design,
1585 environmental mitigation and environmental impact studies with
1586 respect to a project, and any other purposes approved by the
1587 authority in amounts not to exceed the amount authorized in
1588 Section 57-75-15(3) (dd);

1589 (ii) To provide loans to public agencies for site
1590 preparation, utilities, real estate purchases, purchase options
1591 and improvements, infrastructure, roads, rail improvements, public
1592 works, buildings and fixtures, job recruiting and training, as
1593 well as planning, design, environmental mitigation and
1594 environmental impact studies with respect to a project, and any
1595 other purposes approved by the authority in amounts not to exceed
1596 the amount authorized in Section 57-75-15(3) (dd) * * *.

1597 (yy) (i) In connection with projects defined under
1598 Section 57-75-5(f) (xxxi), the authority is further authorized to
1599 provide to the enterprises operating one or more of the projects,
1600 an annual grant in an amount not to exceed three and one-half
1601 percent (3.5%) of the additional payroll for a period of ten (10)
1602 consecutive years. Each such aggregate annual grant amount shall
1603 be remitted to one or more of the enterprises and/or one or more
1604 of their affiliates, in such sub-amounts as the enterprises shall
1605 collectively direct, or that their common direct or indirect
1606 parent company shall direct, in writing, to the authority each



1607 year during such ten-year period. The ten-year period for the
1608 series of ten (10) annual grants authorized by this paragraph (yy)
1609 shall commence no later than January 1, 2029.

1610 (ii) In the event that the annual number of
1611 full-time jobs maintained or caused to be maintained by the
1612 enterprises operating one or more projects and/or one or more
1613 affiliates thereof falls below the minimum annual number of
1614 full-time jobs required by the authority pursuant to a written
1615 agreement between the authority and the enterprises and/or any
1616 affiliate thereof for one or more years, the annual grant
1617 authorized by this paragraph (yy) may be reduced or suspended by
1618 the authority until the first calendar year during which the
1619 annual number of full-time jobs maintained or caused to be
1620 maintained by the enterprises and/or their affiliates reaches the
1621 minimum annual number of full-time jobs required by the authority
1622 pursuant to the written agreement.

1623 (iii) The annual grants authorized by this
1624 paragraph (yy) may be funded from the proceeds of bonds issued
1625 pursuant to Section 57-75-15(3) (dd); provided that the aggregate
1626 amount of the annual grants over the entire ten-year period shall
1627 not exceed Forty-five Million Dollars (\$45,000,000.00) * * *.

1628 (iv) For purposes of this paragraph (yy):

1629 1. "Additional payroll" shall mean the sum of
1630 the annual payroll amount (i.e., all annual employee income that
1631 is subject to State of Mississippi and/or federal income taxation)



1632 for any calendar year beginning January 1, 2023, which is
1633 associated with full-time jobs created and maintained by all
1634 enterprises that undertake any project and/or by any affiliates
1635 thereof, in excess of the amount the annualized payroll (i.e., all
1636 annual employee income that is subject to State of Mississippi
1637 and/or federal income taxation), which is associated with
1638 employees employed in the State of Mississippi by such enterprises
1639 or their affiliates as of September 30, 2022; and

1640 2. "Base payroll level" shall mean the
1641 annualized payroll amount (i.e., all annual employee income that
1642 is subject to State of Mississippi and/or federal income taxation)
1643 paid to employees employed in the State of Mississippi by all
1644 enterprises that undertake any project and/or by any affiliates
1645 thereof during the twelve-month period ending on September 30,
1646 2022.

1647 (v) The Mississippi Development Authority may
1648 promulgate rules and regulations necessary to administer the
1649 provisions of this paragraph (yy) and may otherwise administer and
1650 prescribe rules and restrictions with respect to the annual grant
1651 authorized by this paragraph (yy) pursuant to a written agreement
1652 between the authority and any enterprises operating one or more
1653 projects and/or any affiliate thereof.

1654 (zz) In connection with a project defined under Section
1655 57-75-5(f) (xxxii):



1656 (i) To provide grant funds to reimburse or
1657 otherwise defray the costs incurred by public agencies or any
1658 enterprise operating one or more such projects for site
1659 preparation, utilities, real estate purchases, purchase options
1660 and improvements, infrastructure, utilities, roads, rail
1661 improvements, public works, buildings and fixtures, job
1662 recruitment and training, as well as planning, design,
1663 environmental mitigation and environmental impact studies with
1664 respect to a project, and any other purposes approved by the
1665 authority in amounts not to exceed the amount authorized in
1666 Section 57-75-15(3) (ee);

1667 (ii) To provide loans, grants and other funds to
1668 public agencies for site preparation, utilities, real estate
1669 purchases, purchase options and improvements, infrastructure,
1670 roads, rail improvements, public works, buildings and fixtures,
1671 job recruiting and training, as well as planning, design,
1672 environmental mitigation and environmental impact studies with
1673 respect to a project, and any other purposes approved by the
1674 authority in amounts not to exceed the amount authorized in
1675 Section 57-75-15(3) (ee) * * *.

1676 (aaa) In connection with a project defined under
1677 Section 57-75-5(f) (xxxiii):

1678 (i) To provide grant funds to reimburse or
1679 otherwise defray the costs incurred by public agencies or any
1680 enterprise operating one or more such projects for site



1681 preparation, utilities, real estate purchases, purchase options
1682 and improvements, infrastructure, utilities, roads, rail
1683 improvements, public works, buildings and fixtures, job
1684 recruitment and training, as well as planning, design,
1685 environmental mitigation and environmental impact studies with
1686 respect to a project, and any other purposes approved by the
1687 authority in amounts not to exceed the amount authorized in
1688 Section 57-75-15(3) (ff); and

1689 (ii) To provide loans to public agencies for site
1690 preparation, utilities, real estate purchases, purchase options
1691 and improvements, infrastructure, roads, rail improvements, public
1692 works, buildings and fixtures, job recruiting and training, as
1693 well as planning, design, environmental mitigation and
1694 environmental impact studies with respect to a project, and any
1695 other purposes approved by the authority in amounts not to exceed
1696 the amount authorized in Section 57-75-15(3) (ff).

1697 (* * *aab) (i) In addition to any other requirements
1698 or conditions under this chapter, the authority shall require that
1699 any application required by the authority for assistance regarding
1700 a project under this chapter include, at a minimum:

1701 1. A two-year business plan (which shall
1702 include pro forma balance sheets, income statements and monthly
1703 cash flow statements);

1704 2. Financial statements or tax returns for
1705 the three (3) years immediately prior to the application (if the



1706 project is a new company or enterprise, personal financial
1707 statements or tax returns will be required);

1708 3. Credit reports on all persons or entities
1709 with a twenty percent (20%) or greater interest in the project;

1710 4. Data supporting the expertise of the
1711 project's principals;

1712 5. A cost-benefit analysis of the project
1713 performed by a state institution of higher learning or other
1714 entity selected by the authority; and

1715 6. Any other information required by the
1716 authority.

1717 (ii) The authority shall require that binding
1718 commitments be entered into requiring that:

1719 1. The applicable minimum requirements of
1720 this chapter and such other requirements as the authority
1721 considers proper shall be met; and

1722 2. If the agreed upon commitments are not
1723 met, all or a portion of the funds provided under this chapter as
1724 determined by the authority shall be repaid.

1725 (iii) Where appropriate, in the discretion of the
1726 authority, the authority shall acquire a security interest in or
1727 other lien upon any applicable collateral.

1728 (iv) The provisions of this paragraph (xx) shall
1729 not apply to a project defined in Section 57-75-5(f) (xxiii).



1730 **SECTION 4.** Section 57-75-15, Mississippi Code of 1972, is
1731 amended as follows:

1732 **[Through June 30, 2025, this section shall read as follows:]**

1733 57-75-15. (1) Upon notification to the authority by the
1734 enterprise that the state has been finally selected as the site
1735 for the project, the State Bond Commission shall have the power
1736 and is hereby authorized and directed, upon receipt of a
1737 declaration from the authority as hereinafter provided, to borrow
1738 money and issue general obligation bonds of the state in one or
1739 more series for the purposes herein set out. Upon such
1740 notification, the authority may thereafter, from time to time,
1741 declare the necessity for the issuance of general obligation bonds
1742 as authorized by this section and forward such declaration to the
1743 State Bond Commission, provided that before such notification, the
1744 authority may enter into agreements with the United States
1745 government, private companies and others that will commit the
1746 authority to direct the State Bond Commission to issue bonds for
1747 eligible undertakings set out in subsection (4) of this section,
1748 conditioned on the siting of the project in the state.

1749 (2) Upon receipt of any such declaration from the authority,
1750 the State Bond Commission shall verify that the state has been
1751 selected as the site of the project and shall act as the issuing
1752 agent for the series of bonds directed to be issued in such
1753 declaration pursuant to authority granted in this section.



1754 (3) (a) Bonds issued under the authority of this section
1755 for projects as defined in Section 57-75-5(f) (i) shall not exceed
1756 an aggregate principal amount in the sum of Sixty-seven Million
1757 Three Hundred Fifty Thousand Dollars (\$67,350,000.00).

1758 (b) Bonds issued under the authority of this section
1759 for projects as defined in Section 57-75-5(f) (ii) shall not exceed
1760 Seventy-seven Million Dollars (\$77,000,000.00). The authority,
1761 with the express direction of the State Bond Commission, is
1762 authorized to expend any remaining proceeds of bonds issued under
1763 the authority of this act prior to January 1, 1998, for the
1764 purpose of financing projects as then defined in Section
1765 57-75-5(f) (ii) or for any other projects as defined in Section
1766 57-75-5(f) (ii), as it may be amended from time to time. No bonds
1767 shall be issued under this paragraph (b) until the State Bond
1768 Commission by resolution adopts a finding that the issuance of
1769 such bonds will improve, expand or otherwise enhance the military
1770 installation, its support areas or military operations, or will
1771 provide employment opportunities to replace those lost by closure
1772 or reductions in operations at the military installation or will
1773 support critical studies or investigations authorized by Section
1774 57-75-5(f) (ii).

1775 (c) Bonds issued under the authority of this section
1776 for projects as defined in Section 57-75-5(f) (iii) shall not
1777 exceed Ten Million Dollars (\$10,000,000.00). No bonds shall be
1778 issued under this paragraph after December 31, 1996.



1779 (d) Bonds issued under the authority of this section
1780 for projects defined in Section 57-75-5(f) (iv) shall not exceed
1781 Three Hundred Fifty-one Million Dollars (\$351,000,000.00). An
1782 additional amount of bonds in an amount not to exceed Twelve
1783 Million Five Hundred Thousand Dollars (\$12,500,000.00) may be
1784 issued under the authority of this section for the purpose of
1785 defraying costs associated with the construction of surface water
1786 transmission lines for a project defined in Section 57-75-5(f) (iv)
1787 or for any facility related to the project. No bonds shall be
1788 issued under this paragraph after June 30, 2005.

1789 (e) Bonds issued under the authority of this section
1790 for projects defined in Section 57-75-5(f) (v) and for facilities
1791 related to such projects shall not exceed Thirty-eight Million
1792 Five Hundred Thousand Dollars (\$38,500,000.00). No bonds shall be
1793 issued under this paragraph after April 1, 2005.

1794 (f) Bonds issued under the authority of this section
1795 for projects defined in Section 57-75-5(f) (vii) shall not exceed
1796 Five Million Dollars (\$5,000,000.00). No bonds shall be issued
1797 under this paragraph after June 30, 2006.

1798 (g) Bonds issued under the authority of this section
1799 for projects defined in Section 57-75-5(f) (viii) shall not exceed
1800 Four Million Five Hundred Thousand Dollars (\$4,500,000.00). No
1801 bonds shall be issued under this paragraph after June 30, 2008.

1802 (h) Bonds issued under the authority of this section
1803 for projects defined in Section 57-75-5(f) (ix) shall not exceed



1804 Five Million Dollars (\$5,000,000.00). No bonds shall be issued
1805 under this paragraph after June 30, 2007.

1806 (i) Bonds issued under the authority of this section
1807 for projects defined in Section 57-75-5(f)(x) shall not exceed
1808 Five Million Dollars (\$5,000,000.00). No bonds shall be issued
1809 under this paragraph after April 1, 2005.

1810 (j) Bonds issued under the authority of this section
1811 for projects defined in Section 57-75-5(f)(xii) shall not exceed
1812 Thirty-three Million Dollars (\$33,000,000.00). The amount of
1813 bonds that may be issued under this paragraph for projects defined
1814 in Section 57-75-5(f)(xii) may be reduced by the amount of any
1815 federal or local funds made available for such projects. No bonds
1816 shall be issued under this paragraph until local governments in or
1817 near the county in which the project is located have irrevocably
1818 committed funds to the project in an amount of not less than Two
1819 Million Five Hundred Thousand Dollars (\$2,500,000.00) in the
1820 aggregate; however, this irrevocable commitment requirement may be
1821 waived by the authority upon a finding that due to the unforeseen
1822 circumstances created by Hurricane Katrina, the local governments
1823 are unable to comply with such commitment. No bonds shall be
1824 issued under this paragraph after June 30, 2008.

1825 (k) Bonds issued under the authority of this section
1826 for projects defined in Section 57-75-5(f)(xiii) shall not exceed
1827 Three Million Dollars (\$3,000,000.00). No bonds shall be issued
1828 under this paragraph after June 30, 2009.



1829 (1) Bonds issued under the authority of this section
1830 for projects defined in Section 57-75-5(f) (xiv) shall not exceed
1831 Twenty-four Million Dollars (\$24,000,000.00). No bonds shall be
1832 issued under this paragraph until local governments in the county
1833 in which the project is located have irrevocably committed funds
1834 to the project in an amount of not less than Two Million Dollars
1835 (\$2,000,000.00). No bonds shall be issued under this paragraph
1836 after June 30, 2009.

1837 (m) Bonds issued under the authority of this section
1838 for projects defined in Section 57-75-5(f) (xv) shall not exceed
1839 Five Hundred Thousand Dollars (\$500,000.00). No bonds shall be
1840 issued under this paragraph after June 30, 2009.

1841 (n) Bonds issued under the authority of this section
1842 for projects defined in Section 57-75-5(f) (xvi) shall not exceed
1843 Ten Million Dollars (\$10,000,000.00). No bonds shall be issued
1844 under this paragraph after June 30, 2011.

1845 (o) Bonds issued under the authority of this section
1846 for projects defined in Section 57-75-5(f) (xvii) shall not exceed
1847 Three Million Five Hundred Thousand Dollars (\$3,500,000.00). No
1848 bonds shall be issued under this paragraph after June 30, 2010.

1849 (p) Bonds issued under the authority of this section
1850 for projects defined in Section 57-75-5(f) (xviii) shall not exceed
1851 Ninety-six Million Dollars (\$96,000,000.00). No bonds shall be
1852 issued under this paragraph after June 30, 2011.



1853 (q) Bonds issued under the authority of this section
1854 for projects defined in Section 57-75-5(f) (xix) shall not exceed
1855 Fifteen Million Dollars (\$15,000,000.00). No bonds shall be
1856 issued under this paragraph after June 30, 2012.

1857 (r) Bonds issued under the authority of this section
1858 for projects defined in Section 57-75-5(f) (xx) shall not exceed
1859 Twenty-three Million Dollars (\$23,000,000.00). No bonds shall be
1860 issued under this paragraph after April 25, 2013.

1861 (s) Bonds issued under the authority of this section
1862 for projects defined in Section 57-75-5(f) (xxi) shall not exceed
1863 Two Hundred Ninety-three Million Nine Hundred Thousand Dollars
1864 (\$293,900,000.00). No bonds shall be issued under this paragraph
1865 after July 1, 2020.

1866 (t) Bonds issued under the authority of this section
1867 for Tier One suppliers shall not exceed Thirty Million Dollars
1868 (\$30,000,000.00). No bonds shall be issued under this paragraph
1869 after July 1, 2020.

1870 (u) Bonds issued under the authority of this section
1871 for projects defined in Section 57-75-5(f) (xxii) shall not exceed
1872 Forty-eight Million Four Hundred Thousand Dollars
1873 (\$48,400,000.00). No bonds shall be issued under this paragraph
1874 after July 1, 2020.

1875 (v) Bonds issued under the authority of this section
1876 for projects defined in Section 57-75-5(f) (xxiii) shall not exceed
1877 Eighty-eight Million Two Hundred Fifty Thousand Dollars



1878 (\$88,250,000.00). No bonds shall be issued under this paragraph
1879 after July 1, 2009.

1880 (w) Bonds issued under the authority of this section
1881 for projects defined in Section 57-75-5(f)(xxiv) shall not exceed
1882 Thirteen Million Dollars (\$13,000,000.00). No bonds shall be
1883 issued under this paragraph after July 1, 2020.

1884 (x) Bonds issued under the authority of this section
1885 for projects defined in Section 57-75-5(f)(xxv) shall not exceed
1886 Twenty-five Million Dollars (\$25,000,000.00). No bonds shall be
1887 issued under this paragraph after July 1, 2017.

1888 (y) Bonds issued under the authority of this section
1889 for projects defined in Section 57-75-5(f)(xxvi) shall not exceed
1890 Thirty-five Million One Hundred Thousand Dollars (\$35,100,000.00).
1891 No bonds shall be issued under this paragraph after July 1, 2021.

1892 (z) Bonds issued under the authority of this section
1893 for projects defined in Section 57-75-5(f)(xxvii) shall not exceed
1894 Fifty Million Dollars (\$50,000,000.00). No bonds shall be issued
1895 under this paragraph after April 25, 2013.

1896 (aa) Bonds issued under the authority of this section
1897 for projects defined in Section 57-75-5(f)(xxviii) shall not
1898 exceed One Hundred Thirty Million Dollars (\$130,000,000.00). No
1899 bonds shall be issued under this paragraph after July 1, 2026.

1900 (bb) Bonds issued under the authority of this section
1901 for projects defined in Section 57-75-5(f)(xxix) shall not exceed



1902 Two Hundred Sixty-three Million Dollars (\$263,000,000.00). No
1903 bonds shall be issued under this paragraph after July 1, 2034.

1904 (cc) Bonds issued under the authority of this section
1905 for projects defined in Section 57-75-5(f)(xxx) shall not exceed
1906 Eleven Million Dollars (\$11,000,000.00). No bonds shall be issued
1907 under this paragraph after July 1, 2025.

1908 (dd) Bonds issued under the authority of this section
1909 for projects defined in Section 57-75-5(f)(xxxii) shall not exceed
1910 Two Hundred Forty-six Million Seven Hundred Ninety-eight Thousand
1911 Five Hundred Fifty Dollars (\$246,798,550.00); however, the total
1912 amount of bonds that may be issued under the authority of this
1913 section for projects defined in Section 57-75-5(f)(xxxii) shall be
1914 reduced by the amount of any other funds authorized by the
1915 Legislature during the 2022 First Extraordinary Session
1916 specifically for such projects. No bonds shall be issued under
1917 this paragraph after July 1, 2040.

1918 (ee) Bonds issued under the authority of this section
1919 for a project defined in Section 57-75-5(f)(xxxiii) shall not
1920 exceed Four Hundred Eighty-two Million Dollars (\$482,000,000.00);
1921 however, the total amount of bonds that may be issued under the
1922 authority of this section for a project defined in Section
1923 57-75-5(f)(xxxiii) shall be reduced by the amount of any other
1924 funds authorized by the Legislature specifically for such project.
1925 No bonds shall be issued under this paragraph after July 1, 2040.



1926 (ff) Bonds issued under the authority of this section
1927 for a project defined in Section 57-75-5(f) (xxxiii) shall not
1928 exceed Two Hundred Sixty Million Dollars (\$260,000,000.00);
1929 however, the total amount of bonds that may be issued under the
1930 authority of this section for a project defined in Section
1931 57-75-5(f) (xxxiii) shall be reduced by the amount of any other
1932 funds authorized by the Legislature specifically for such project.
1933 No bonds shall be issued under this paragraph after July 1, 2040.

1934 (4) (a) The proceeds from the sale of the bonds issued
1935 under this section may be applied for the following purposes:

1936 (i) Defraying all or any designated portion of the
1937 costs incurred with respect to acquisition, planning, design,
1938 construction, installation, rehabilitation, improvement,
1939 relocation and with respect to state-owned property, operation and
1940 maintenance of the project and any facility related to the project
1941 located within the project area, including costs of design and
1942 engineering, all costs incurred to provide land, easements and
1943 rights-of-way, relocation costs with respect to the project and
1944 with respect to any facility related to the project located within
1945 the project area, and costs associated with mitigation of
1946 environmental impacts and environmental impact studies;

1947 (ii) Defraying the cost of providing for the
1948 recruitment, screening, selection, training or retraining of
1949 employees, candidates for employment or replacement employees of
1950 the project and any related activity;



1951 (iii) Reimbursing the Mississippi Development
1952 Authority for expenses it incurred in regard to projects defined
1953 in Section 57-75-5(f)(iv) prior to November 6, 2000. The
1954 Mississippi Development Authority shall submit an itemized list of
1955 expenses it incurred in regard to such projects to the Chairmen of
1956 the Finance and Appropriations Committees of the Senate and the
1957 Chairmen of the Ways and Means and Appropriations Committees of
1958 the House of Representatives;

1959 (iv) Providing grants to enterprises operating
1960 projects defined in Section 57-75-5(f)(iv)1;

1961 (v) Paying any warranty made by the authority
1962 regarding site work for a project defined in Section
1963 57-75-5(f)(iv)1;

1964 (vi) Defraying the cost of marketing and promotion
1965 of a project as defined in Section 57-75-5(f)(iv)1, Section
1966 57-75-5(f)(xxi) or Section 57-75-5(f)(xxii). The authority shall
1967 submit an itemized list of costs incurred for marketing and
1968 promotion of such project to the Chairmen of the Finance and
1969 Appropriations Committees of the Senate and the Chairmen of the
1970 Ways and Means and Appropriations Committees of the House of
1971 Representatives;

1972 (vii) Providing for the payment of interest on the
1973 bonds;

1974 (viii) Providing debt service reserves;



1975 (ix) Paying underwriters' discount, original issue
1976 discount, accountants' fees, engineers' fees, attorneys' fees,
1977 rating agency fees and other fees and expenses in connection with
1978 the issuance of the bonds;

1979 (x) For purposes authorized in paragraphs (b) and
1980 (c) of this subsection (4);

1981 (xi) Providing grants to enterprises operating
1982 projects defined in Section 57-75-5(f)(v), or, in connection with
1983 a facility related to such a project, for any purposes deemed by
1984 the authority in its sole discretion to be necessary and
1985 appropriate;

1986 (xii) Providing grant funds or loans to a public
1987 agency or an enterprise owning, leasing or operating a project
1988 defined in Section 57-75-5(f)(ii);

1989 (xiii) Providing grant funds or loans to an
1990 enterprise owning, leasing or operating a project defined in
1991 Section 57-75-5(f)(xiv);

1992 (xiv) Providing grants, loans and payments to or
1993 for the benefit of an enterprise owning or operating a project
1994 defined in Section 57-75-5(f)(xviii);

1995 (xv) Purchasing equipment for a project defined in
1996 Section 57-75-5(f)(viii) subject to such terms and conditions as
1997 the authority considers necessary and appropriate;

1998 (xvi) Providing grant funds to an enterprise
1999 developing or owning a project defined in Section 57-75-5(f)(xx);



2000 (xvii) Providing grants and loans for projects as
2001 authorized in Section 57-75-11(kk), (ll), (mm), (uu), (vv) or, in
2002 connection with a facility related to such a project, for any
2003 purposes deemed by the authority in its sole discretion to be
2004 necessary and appropriate;

2005 (xviii) Providing grants for projects as
2006 authorized in Section 57-75-11(pp) for any purposes deemed by the
2007 authority in its sole discretion to be necessary and appropriate;

2008 (xix) Providing grants and loans for projects as
2009 authorized in Section 57-75-11(qq);

2010 (xx) Providing grants for projects as authorized
2011 in Section 57-75-11(rr);

2012 (xxi) Providing grants, loans and payments as
2013 authorized in Section 57-75-11(ss);

2014 (xxii) Providing grants and loans as authorized in
2015 Section 57-75-11(tt);

2016 (xxiii) Providing grants as authorized in Section
2017 57-75-11(wv) for any purposes deemed by the authority in its sole
2018 discretion to be necessary and appropriate; and

2019 (xxiv) Providing loans, grants and other funds as
2020 authorized in Sections 57-75-11(xx), 57-75-11(yy) * * *,
2021 57-75-11(zz) and 57-75-11(aaa) for any purposes deemed by the
2022 authority in its sole discretion to be necessary and appropriate.

2023 Such bonds shall be issued, from time to time, and in such
2024 principal amounts as shall be designated by the authority, not to



2025 exceed in aggregate principal amounts the amount authorized in
2026 subsection (3) of this section. Proceeds from the sale of the
2027 bonds issued under this section may be invested, subject to
2028 federal limitations, pending their use, in such securities as may
2029 be specified in the resolution authorizing the issuance of the
2030 bonds or the trust indenture securing them, and the earning on
2031 such investment applied as provided in such resolution or trust
2032 indenture.

2033 (b) (i) The proceeds of bonds issued after June 21,
2034 2002, under this section for projects described in Section
2035 57-75-5(f) (iv) may be used to reimburse reasonable actual and
2036 necessary costs incurred by the Mississippi Development Authority
2037 in providing assistance related to a project for which funding is
2038 provided from the use of proceeds of such bonds. The Mississippi
2039 Development Authority shall maintain an accounting of actual costs
2040 incurred for each project for which reimbursements are sought.
2041 Reimbursements under this paragraph (b) (i) shall not exceed Three
2042 Hundred Thousand Dollars (\$300,000.00) in the aggregate.
2043 Reimbursements under this paragraph (b) (i) shall satisfy any
2044 applicable federal tax law requirements.

2045 (ii) The proceeds of bonds issued after June 21,
2046 2002, under this section for projects described in Section
2047 57-75-5(f) (iv) may be used to reimburse reasonable actual and
2048 necessary costs incurred by the Department of Audit in providing
2049 services related to a project for which funding is provided from



2050 the use of proceeds of such bonds. The Department of Audit shall
2051 maintain an accounting of actual costs incurred for each project
2052 for which reimbursements are sought. The Department of Audit may
2053 escalate its budget and expend such funds in accordance with rules
2054 and regulations of the Department of Finance and Administration in
2055 a manner consistent with the escalation of federal funds.
2056 Reimbursements under this paragraph (b) (ii) shall not exceed One
2057 Hundred Thousand Dollars (\$100,000.00) in the aggregate.
2058 Reimbursements under this paragraph (b) (ii) shall satisfy any
2059 applicable federal tax law requirements.

2060 (c) (i) Except as otherwise provided in this
2061 subsection, the proceeds of bonds issued under this section for a
2062 project described in Section 57-75-5(f) may be used to reimburse
2063 reasonable actual and necessary costs incurred by the Mississippi
2064 Development Authority in providing assistance related to the
2065 project for which funding is provided for the use of proceeds of
2066 such bonds. The Mississippi Development Authority shall maintain
2067 an accounting of actual costs incurred for each project for which
2068 reimbursements are sought. Reimbursements under this paragraph
2069 shall not exceed Twenty-five Thousand Dollars (\$25,000.00) for
2070 each project.

2071 (ii) Except as otherwise provided in this
2072 subsection, the proceeds of bonds issued under this section for a
2073 project described in Section 57-75-5(f) may be used to reimburse
2074 reasonable actual and necessary costs incurred by the Department



2075 of Audit in providing services related to the project for which
2076 funding is provided from the use of proceeds of such bonds. The
2077 Department of Audit shall maintain an accounting of actual costs
2078 incurred for each project for which reimbursements are sought.
2079 The Department of Audit may escalate its budget and expend such
2080 funds in accordance with rules and regulations of the Department
2081 of Finance and Administration in a manner consistent with the
2082 escalation of federal funds. Reimbursements under this paragraph
2083 shall not exceed Twenty-five Thousand Dollars (\$25,000.00) for
2084 each project. Reimbursements under this paragraph shall satisfy
2085 any applicable federal tax law requirements.

2086 (5) The principal of and the interest on the bonds shall be
2087 payable in the manner hereinafter set forth. The bonds shall bear
2088 date or dates; be in such denomination or denominations; bear
2089 interest at such rate or rates; be payable at such place or places
2090 within or without the state; mature absolutely at such time or
2091 times; be redeemable before maturity at such time or times and
2092 upon such terms, with or without premium; bear such registration
2093 privileges; and be substantially in such form; all as shall be
2094 determined by resolution of the State Bond Commission except that
2095 such bonds shall mature or otherwise be retired in annual
2096 installments beginning not more than five (5) years from the date
2097 thereof and extending not more than twenty-five (25) years from
2098 the date thereof. The bonds shall be signed by the Chairman of
2099 the State Bond Commission, or by his facsimile signature, and the



2100 official seal of the State Bond Commission shall be imprinted on
2101 or affixed thereto, attested by the manual or facsimile signature
2102 of the Secretary of the State Bond Commission. Whenever any such
2103 bonds have been signed by the officials herein designated to sign
2104 the bonds, who were in office at the time of such signing but who
2105 may have ceased to be such officers before the sale and delivery
2106 of such bonds, or who may not have been in office on the date such
2107 bonds may bear, the signatures of such officers upon such bonds
2108 shall nevertheless be valid and sufficient for all purposes and
2109 have the same effect as if the person so officially signing such
2110 bonds had remained in office until the delivery of the same to the
2111 purchaser, or had been in office on the date such bonds may bear.

2112 (6) All bonds issued under the provisions of this section
2113 shall be and are hereby declared to have all the qualities and
2114 incidents of negotiable instruments under the provisions of the
2115 Uniform Commercial Code and in exercising the powers granted by
2116 this chapter, the State Bond Commission shall not be required to
2117 and need not comply with the provisions of the Uniform Commercial
2118 Code.

2119 (7) The State Bond Commission shall act as issuing agent for
2120 the bonds, prescribe the form of the bonds, determine the
2121 appropriate method for sale of the bonds, advertise for and accept
2122 bids or negotiate the sale of the bonds, issue and sell the bonds,
2123 pay all fees and costs incurred in such issuance and sale, and do
2124 any and all other things necessary and advisable in connection



2125 with the issuance and sale of the bonds. The State Bond
2126 Commission may sell such bonds on sealed bids at public sale or
2127 may negotiate the sale of the bonds for such price as it may
2128 determine to be for the best interest of the State of Mississippi.
2129 The bonds shall bear interest at such rate or rates not exceeding
2130 the limits set forth in Section 75-17-101 as shall be fixed by the
2131 State Bond Commission. All interest accruing on such bonds so
2132 issued shall be payable semiannually or annually.

2133 If the bonds are to be sold on sealed bids at public sale,
2134 notice of the sale of any bonds shall be published at least one
2135 time, the first of which shall be made not less than ten (10) days
2136 prior to the date of sale, and shall be so published in one or
2137 more newspapers having a general circulation in the City of
2138 Jackson, Mississippi, selected by the State Bond Commission.

2139 The State Bond Commission, when issuing any bonds under the
2140 authority of this section, may provide that the bonds, at the
2141 option of the state, may be called in for payment and redemption
2142 at the call price named therein and accrued interest on such date
2143 or dates named therein.

2144 (8) State bonds issued under the provisions of this section
2145 shall be the general obligations of the state and backed by the
2146 full faith and credit of the state. The Legislature shall
2147 appropriate annually an amount sufficient to pay the principal of
2148 and the interest on such bonds as they become due. All bonds



2149 shall contain recitals on their faces substantially covering the
2150 foregoing provisions of this section.

2151 (9) The State Treasurer is authorized to certify to the
2152 Department of Finance and Administration the necessity for
2153 warrants, and the Department of Finance and Administration is
2154 authorized and directed to issue such warrants payable out of any
2155 funds appropriated by the Legislature under this section for such
2156 purpose, in such amounts as may be necessary to pay when due the
2157 principal of and interest on all bonds issued under the provisions
2158 of this section. The State Treasurer shall forward the necessary
2159 amount to the designated place or places of payment of such bonds
2160 in ample time to discharge such bonds, or the interest thereon, on
2161 the due dates thereof.

2162 (10) The bonds may be issued without any other proceedings
2163 or the happening of any other conditions or things other than
2164 those proceedings, conditions and things which are specified or
2165 required by this chapter. Any resolution providing for the
2166 issuance of general obligation bonds under the provisions of this
2167 section shall become effective immediately upon its adoption by
2168 the State Bond Commission, and any such resolution may be adopted
2169 at any regular or special meeting of the State Bond Commission by
2170 a majority of its members.

2171 (11) In anticipation of the issuance of bonds hereunder, the
2172 State Bond Commission is authorized to negotiate and enter into
2173 any purchase, loan, credit or other agreement with any bank, trust



2174 company or other lending institution or to issue and sell interim
2175 notes for the purpose of making any payments authorized under this
2176 section. All borrowings made under this provision shall be
2177 evidenced by notes of the state which shall be issued from time to
2178 time, for such amounts not exceeding the amount of bonds
2179 authorized herein, in such form and in such denomination and
2180 subject to such terms and conditions of sale and issuance,
2181 prepayment or redemption and maturity, rate or rates of interest
2182 not to exceed the maximum rate authorized herein for bonds, and
2183 time of payment of interest as the State Bond Commission shall
2184 agree to in such agreement. Such notes shall constitute general
2185 obligations of the state and shall be backed by the full faith and
2186 credit of the state. Such notes may also be issued for the
2187 purpose of refunding previously issued notes. No note shall
2188 mature more than three (3) years following the date of its
2189 issuance. The State Bond Commission is authorized to provide for
2190 the compensation of any purchaser of the notes by payment of a
2191 fixed fee or commission and for all other costs and expenses of
2192 issuance and service, including paying agent costs. Such costs
2193 and expenses may be paid from the proceeds of the notes.

2194 (12) The bonds and interim notes authorized under the
2195 authority of this section may be validated in the Chancery Court
2196 of the First Judicial District of Hinds County, Mississippi, in
2197 the manner and with the force and effect provided now or hereafter
2198 by Chapter 13, Title 31, Mississippi Code of 1972, for the



2199 validation of county, municipal, school district and other bonds.
2200 The necessary papers for such validation proceedings shall be
2201 transmitted to the State Bond Attorney, and the required notice
2202 shall be published in a newspaper published in the City of
2203 Jackson, Mississippi.

2204 (13) Any bonds or interim notes issued under the provisions
2205 of this chapter, a transaction relating to the sale or securing of
2206 such bonds or interim notes, their transfer and the income
2207 therefrom shall at all times be free from taxation by the state or
2208 any local unit or political subdivision or other instrumentality
2209 of the state, excepting inheritance and gift taxes.

2210 (14) All bonds issued under this chapter shall be legal
2211 investments for trustees, other fiduciaries, savings banks, trust
2212 companies and insurance companies organized under the laws of the
2213 State of Mississippi; and such bonds shall be legal securities
2214 which may be deposited with and shall be received by all public
2215 officers and bodies of the state and all municipalities and other
2216 political subdivisions thereof for the purpose of securing the
2217 deposit of public funds.

2218 (15) The Attorney General of the State of Mississippi shall
2219 represent the State Bond Commission in issuing, selling and
2220 validating bonds herein provided for, and the Bond Commission is
2221 hereby authorized and empowered to expend from the proceeds
2222 derived from the sale of the bonds authorized hereunder all



2223 necessary administrative, legal and other expenses incidental and
2224 related to the issuance of bonds authorized under this chapter.

2225 (16) There is hereby created a special fund in the State
2226 Treasury to be known as the Mississippi Major Economic Impact
2227 Authority Fund wherein shall be deposited the proceeds of the
2228 bonds issued under this chapter and all monies received by the
2229 authority to carry out the purposes of this chapter. Expenditures
2230 authorized herein shall be paid by the State Treasurer upon
2231 warrants drawn from the fund, and the Department of Finance and
2232 Administration shall issue warrants upon requisitions signed by
2233 the director of the authority.

2234 (17) (a) There is hereby created the Mississippi Economic
2235 Impact Authority Sinking Fund from which the principal of and
2236 interest on such bonds shall be paid by appropriation. All monies
2237 paid into the sinking fund not appropriated to pay accruing bonds
2238 and interest shall be invested by the State Treasurer in such
2239 securities as are provided by law for the investment of the
2240 sinking funds of the state.

2241 (b) In the event that all or any part of the bonds and
2242 notes are purchased, they shall be cancelled and returned to the
2243 loan and transfer agent as cancelled and paid bonds and notes and
2244 thereafter all payments of interest thereon shall cease and the
2245 cancelled bonds, notes and coupons, together with any other
2246 cancelled bonds, notes and coupons, shall be destroyed as promptly
2247 as possible after cancellation but not later than two (2) years



2248 after cancellation. A certificate evidencing the destruction of
2249 the cancelled bonds, notes and coupons shall be provided by the
2250 loan and transfer agent to the seller.

2251 (c) The State Treasurer shall determine and report to
2252 the Department of Finance and Administration and Legislative
2253 Budget Office by September 1 of each year the amount of money
2254 necessary for the payment of the principal of and interest on
2255 outstanding obligations for the following fiscal year and the
2256 times and amounts of the payments. It shall be the duty of the
2257 Governor to include in every executive budget submitted to the
2258 Legislature full information relating to the issuance of bonds and
2259 notes under the provisions of this chapter and the status of the
2260 sinking fund for the payment of the principal of and interest on
2261 the bonds and notes.

2262 (d) Any monies repaid to the state from loans
2263 authorized in Section 57-75-11(hh) shall be deposited into the
2264 Mississippi Major Economic Impact Authority Sinking Fund unless
2265 the State Bond Commission, at the request of the authority, shall
2266 determine that such loan repayments are needed to provide
2267 additional loans as authorized under Section 57-75-11(hh). For
2268 purposes of providing additional loans, there is hereby created
2269 the Mississippi Major Economic Impact Authority Revolving Loan
2270 Fund and loan repayments shall be deposited into the fund. The
2271 fund shall be maintained for such period as determined by the
2272 State Bond Commission for the sole purpose of making additional



2273 loans as authorized by Section 57-75-11(hh). Unexpended amounts
2274 remaining in the fund at the end of a fiscal year shall not lapse
2275 into the State General Fund and any interest earned on amounts in
2276 such fund shall be deposited to the credit of the fund.

2277 (e) Any monies repaid to the state from loans
2278 authorized in Section 57-75-11(ii) shall be deposited into the
2279 Mississippi Major Economic Impact Authority Sinking Fund.

2280 (f) Any monies repaid to the state from loans, grants
2281 and other funds authorized in Section 57-75-11(jj), Section
2282 57-75-11(vv), Section 57-75-11(xx) * * *, Section 57-75-11(zz) and
2283 Section 57-75-11(aaa) shall be deposited into the Mississippi
2284 Major Economic Impact Authority Sinking Fund. However * * *:

2285 (i) Monies paid to the state from a county in
2286 which a project as defined in Section 57-75-5(f)(xxxii) is located
2287 and which is paid pursuant to any agreement under Section
2288 57-75-37(6)(c)(iii) shall, after being received from the county
2289 and properly accounted for, be deposited into the State General
2290 Fund * * *; and

2291 (ii) Monies paid to the state from a county and/or
2292 municipality in which a project as defined in Section
2293 57-75-5(f)(xxxiii) is located and which is paid pursuant to any
2294 agreement under Section 57-75-37(7)(c)(iii) shall, after being
2295 received from the county and/or municipality and properly
2296 accounted for, be deposited into the State General Fund.



2297 (18) (a) Upon receipt of a declaration by the authority
2298 that it has determined that the state is a potential site for a
2299 project, the State Bond Commission is authorized and directed to
2300 authorize the State Treasurer to borrow money from any special
2301 fund in the State Treasury not otherwise appropriated to be
2302 utilized by the authority for the purposes provided for in this
2303 subsection.

2304 (b) The proceeds of the money borrowed under this
2305 subsection may be utilized by the authority for the purpose of
2306 defraying all or a portion of the costs incurred by the authority
2307 with respect to acquisition options and planning, design and
2308 environmental impact studies with respect to a project defined in
2309 Section 57-75-5(f)(xi) or Section 57-75-5(f)(xxix). The authority
2310 may escalate its budget and expend the proceeds of the money
2311 borrowed under this subsection in accordance with rules and
2312 regulations of the Department of Finance and Administration in a
2313 manner consistent with the escalation of federal funds.

2314 (c) The authority shall request an appropriation or
2315 additional authority to issue general obligation bonds to repay
2316 the borrowed funds and establish a date for the repayment of the
2317 funds so borrowed.

2318 (d) Borrowings made under the provisions of this
2319 subsection shall not exceed Five Hundred Thousand Dollars
2320 (\$500,000.00) at any one time.



2321 **[From and after July 1, 2025, this section shall read as**
2322 **follows:]**

2323 57-75-15. (1) Upon notification to the authority by the
2324 enterprise that the state has been finally selected as the site
2325 for the project, the State Bond Commission shall have the power
2326 and is hereby authorized and directed, upon receipt of a
2327 declaration from the authority as hereinafter provided, to borrow
2328 money and issue general obligation bonds of the state in one or
2329 more series for the purposes herein set out. Upon such
2330 notification, the authority may thereafter, from time to time,
2331 declare the necessity for the issuance of general obligation bonds
2332 as authorized by this section and forward such declaration to the
2333 State Bond Commission, provided that before such notification, the
2334 authority may enter into agreements with the United States
2335 government, private companies and others that will commit the
2336 authority to direct the State Bond Commission to issue bonds for
2337 eligible undertakings set out in subsection (4) of this section,
2338 conditioned on the siting of the project in the state.

2339 (2) Upon receipt of any such declaration from the authority,
2340 the State Bond Commission shall verify that the state has been
2341 selected as the site of the project and shall act as the issuing
2342 agent for the series of bonds directed to be issued in such
2343 declaration pursuant to authority granted in this section.

2344 (3) (a) Bonds issued under the authority of this section
2345 for projects as defined in Section 57-75-5(f)(i) shall not exceed



2346 an aggregate principal amount in the sum of Sixty-seven Million
2347 Three Hundred Fifty Thousand Dollars (\$67,350,000.00).

2348 (b) Bonds issued under the authority of this section
2349 for projects as defined in Section 57-75-5(f)(ii) shall not exceed
2350 Seventy-seven Million Dollars (\$77,000,000.00). The authority,
2351 with the express direction of the State Bond Commission, is
2352 authorized to expend any remaining proceeds of bonds issued under
2353 the authority of this act prior to January 1, 1998, for the
2354 purpose of financing projects as then defined in Section
2355 57-75-5(f)(ii) or for any other projects as defined in Section
2356 57-75-5(f)(ii), as it may be amended from time to time. No bonds
2357 shall be issued under this paragraph (b) until the State Bond
2358 Commission by resolution adopts a finding that the issuance of
2359 such bonds will improve, expand or otherwise enhance the military
2360 installation, its support areas or military operations, or will
2361 provide employment opportunities to replace those lost by closure
2362 or reductions in operations at the military installation or will
2363 support critical studies or investigations authorized by Section
2364 57-75-5(f)(ii).

2365 (c) Bonds issued under the authority of this section
2366 for projects as defined in Section 57-75-5(f)(iii) shall not
2367 exceed Ten Million Dollars (\$10,000,000.00). No bonds shall be
2368 issued under this paragraph after December 31, 1996.

2369 (d) Bonds issued under the authority of this section
2370 for projects defined in Section 57-75-5(f)(iv) shall not exceed



2371 Three Hundred Fifty-one Million Dollars (\$351,000,000.00). An
2372 additional amount of bonds in an amount not to exceed Twelve
2373 Million Five Hundred Thousand Dollars (\$12,500,000.00) may be
2374 issued under the authority of this section for the purpose of
2375 defraying costs associated with the construction of surface water
2376 transmission lines for a project defined in Section 57-75-5(f) (iv)
2377 or for any facility related to the project. No bonds shall be
2378 issued under this paragraph after June 30, 2005.

2379 (e) Bonds issued under the authority of this section
2380 for projects defined in Section 57-75-5(f) (v) and for facilities
2381 related to such projects shall not exceed Thirty-eight Million
2382 Five Hundred Thousand Dollars (\$38,500,000.00). No bonds shall be
2383 issued under this paragraph after April 1, 2005.

2384 (f) Bonds issued under the authority of this section
2385 for projects defined in Section 57-75-5(f) (vii) shall not exceed
2386 Five Million Dollars (\$5,000,000.00). No bonds shall be issued
2387 under this paragraph after June 30, 2006.

2388 (g) Bonds issued under the authority of this section
2389 for projects defined in Section 57-75-5(f) (viii) shall not exceed
2390 Four Million Five Hundred Thousand Dollars (\$4,500,000.00). No
2391 bonds shall be issued under this paragraph after June 30, 2008.

2392 (h) Bonds issued under the authority of this section
2393 for projects defined in Section 57-75-5(f) (ix) shall not exceed
2394 Five Million Dollars (\$5,000,000.00). No bonds shall be issued
2395 under this paragraph after June 30, 2007.



2396 (i) Bonds issued under the authority of this section
2397 for projects defined in Section 57-75-5(f)(x) shall not exceed
2398 Five Million Dollars (\$5,000,000.00). No bonds shall be issued
2399 under this paragraph after April 1, 2005.

2400 (j) Bonds issued under the authority of this section
2401 for projects defined in Section 57-75-5(f)(xii) shall not exceed
2402 Thirty-three Million Dollars (\$33,000,000.00). The amount of
2403 bonds that may be issued under this paragraph for projects defined
2404 in Section 57-75-5(f)(xii) may be reduced by the amount of any
2405 federal or local funds made available for such projects. No bonds
2406 shall be issued under this paragraph until local governments in or
2407 near the county in which the project is located have irrevocably
2408 committed funds to the project in an amount of not less than Two
2409 Million Five Hundred Thousand Dollars (\$2,500,000.00) in the
2410 aggregate; however, this irrevocable commitment requirement may be
2411 waived by the authority upon a finding that due to the unforeseen
2412 circumstances created by Hurricane Katrina, the local governments
2413 are unable to comply with such commitment. No bonds shall be
2414 issued under this paragraph after June 30, 2008.

2415 (k) Bonds issued under the authority of this section
2416 for projects defined in Section 57-75-5(f)(xiii) shall not exceed
2417 Three Million Dollars (\$3,000,000.00). No bonds shall be issued
2418 under this paragraph after June 30, 2009.

2419 (l) Bonds issued under the authority of this section
2420 for projects defined in Section 57-75-5(f)(xiv) shall not exceed



2421 Twenty-four Million Dollars (\$24,000,000.00). No bonds shall be
2422 issued under this paragraph until local governments in the county
2423 in which the project is located have irrevocably committed funds
2424 to the project in an amount of not less than Two Million Dollars
2425 (\$2,000,000.00). No bonds shall be issued under this paragraph
2426 after June 30, 2009.

2427 (m) Bonds issued under the authority of this section
2428 for projects defined in Section 57-75-5(f) (xv) shall not exceed
2429 Five Hundred Thousand Dollars (\$500,000.00). No bonds shall be
2430 issued under this paragraph after June 30, 2009.

2431 (n) Bonds issued under the authority of this section
2432 for projects defined in Section 57-75-5(f) (xvi) shall not exceed
2433 Ten Million Dollars (\$10,000,000.00). No bonds shall be issued
2434 under this paragraph after June 30, 2011.

2435 (o) Bonds issued under the authority of this section
2436 for projects defined in Section 57-75-5(f) (xvii) shall not exceed
2437 Three Million Five Hundred Thousand Dollars (\$3,500,000.00). No
2438 bonds shall be issued under this paragraph after June 30, 2010.

2439 (p) Bonds issued under the authority of this section
2440 for projects defined in Section 57-75-5(f) (xviii) shall not exceed
2441 Ninety-six Million Dollars (\$96,000,000.00). No bonds shall be
2442 issued under this paragraph after June 30, 2016.

2443 (q) Bonds issued under the authority of this section
2444 for projects defined in Section 57-75-5(f) (xix) shall not exceed



2445 Fifteen Million Dollars (\$15,000,000.00). No bonds shall be
2446 issued under this paragraph after June 30, 2012.

2447 (r) Bonds issued under the authority of this section
2448 for projects defined in Section 57-75-5(f)(xx) shall not exceed
2449 Twenty-three Million Dollars (\$23,000,000.00). No bonds shall be
2450 issued under this paragraph after April 25, 2013.

2451 (s) Bonds issued under the authority of this section
2452 for projects defined in Section 57-75-5(f)(xxi) shall not exceed
2453 Two Hundred Ninety-three Million Nine Hundred Thousand Dollars
2454 (\$293,900,000.00). No bonds shall be issued under this paragraph
2455 after July 1, 2020.

2456 (t) Bonds issued under the authority of this section
2457 for Tier One suppliers shall not exceed Thirty Million Dollars
2458 (\$30,000,000.00). No bonds shall be issued under this paragraph
2459 after July 1, 2020.

2460 (u) Bonds issued under the authority of this section
2461 for projects defined in Section 57-75-5(f)(xxii) shall not exceed
2462 Forty-eight Million Four Hundred Thousand Dollars
2463 (\$48,400,000.00). No bonds shall be issued under this paragraph
2464 after July 1, 2020.

2465 (v) Bonds issued under the authority of this section
2466 for projects defined in Section 57-75-5(f)(xxiii) shall not exceed
2467 Eighty-eight Million Two Hundred Fifty Thousand Dollars
2468 (\$88,250,000.00). No bonds shall be issued under this paragraph
2469 after July 1, 2009.



2470 (w) Bonds issued under the authority of this section
2471 for projects defined in Section 57-75-5(f) (xxiv) shall not exceed
2472 Thirteen Million Dollars (\$13,000,000.00). No bonds shall be
2473 issued under this paragraph after July 1, 2020.

2474 (x) Bonds issued under the authority of this section
2475 for projects defined in Section 57-75-5(f) (xxv) shall not exceed
2476 Twenty-five Million Dollars (\$25,000,000.00). No bonds shall be
2477 issued under this paragraph after July 1, 2017.

2478 (y) Bonds issued under the authority of this section
2479 for projects defined in Section 57-75-5(f) (xxvi) shall not exceed
2480 Thirty-five Million One Hundred Thousand Dollars (\$35,100,000.00).
2481 No bonds shall be issued under this paragraph after July 1, 2021.

2482 (z) Bonds issued under the authority of this section
2483 for projects defined in Section 57-75-5(f) (xxvii) shall not exceed
2484 Fifty Million Dollars (\$50,000,000.00). No bonds shall be issued
2485 under this paragraph after April 25, 2013.

2486 (aa) Bonds issued under the authority of this section
2487 for projects defined in Section 57-75-5(f) (xxviii) shall not
2488 exceed One Hundred Thirty Million Dollars (\$130,000,000.00). No
2489 bonds shall be issued under this paragraph after July 1, 2026.

2490 (bb) Bonds issued under the authority of this section
2491 for projects defined in Section 57-75-5(f) (xxix) shall not exceed
2492 Two Hundred Sixty-three Million Dollars (\$263,000,000.00). No
2493 bonds shall be issued under this paragraph after July 1, 2034.



2494 (cc) Bonds issued under the authority of this section
2495 for projects defined in Section 57-75-5(f) (xxx) shall not exceed
2496 Eleven Million Dollars (\$11,000,000.00). No bonds shall be issued
2497 under this paragraph after July 1, 2025.

2498 (dd) Bonds issued under the authority of this section
2499 for projects defined in Section 57-75-5(f) (xxxii) shall not exceed
2500 Two Hundred Forty-six Million Seven Hundred Ninety-eight Thousand
2501 Five Hundred Fifty Dollars (\$246,798,550.00); however, the total
2502 amount of bonds that may be issued under the authority of this
2503 section for projects defined in Section 57-75-5(f) (xxxii) shall be
2504 reduced by the amount of any other funds authorized by the
2505 Legislature during the 2022 First Extraordinary Session
2506 specifically for such projects. No bonds shall be issued under
2507 this paragraph after July 1, 2040.

2508 (ee) Bonds issued under the authority of this section
2509 for a project defined in Section 57-75-5(f) (xxxiii) shall not
2510 exceed Four Hundred Eight-two Million Dollars (\$482,000,000.00);
2511 however, the total amount of bonds that may be issued under the
2512 authority of this section for a project defined in Section
2513 57-75-5(f) (xxxiii) shall be reduced by the amount of any other
2514 funds authorized by the Legislature specifically for such project.
2515 No bonds shall be issued under this paragraph after July 1, 2040.

2516 (ff) Bonds issued under the authority of this section
2517 for a project defined in Section 57-75-5(f) (xxxiiii) shall not
2518 exceed Two Hundred Sixty Million Dollars (\$260,000,000.00);



2519 however, the total amount of bonds that may be issued under the
2520 authority of this section for a project defined in Section
2521 57-75-5(f) (xxxiii) shall be reduced by the amount of any other
2522 funds authorized by the Legislature specifically for such project.
2523 No bonds shall be issued under this paragraph after July 1, 2040.

2524 (4) (a) The proceeds from the sale of the bonds issued
2525 under this section may be applied for the following purposes:

2526 (i) Defraying all or any designated portion of the
2527 costs incurred with respect to acquisition, planning, design,
2528 construction, installation, rehabilitation, improvement,
2529 relocation and with respect to state-owned property, operation and
2530 maintenance of the project and any facility related to the project
2531 located within the project area, including costs of design and
2532 engineering, all costs incurred to provide land, easements and
2533 rights-of-way, relocation costs with respect to the project and
2534 with respect to any facility related to the project located within
2535 the project area, and costs associated with mitigation of
2536 environmental impacts and environmental impact studies;

2537 (ii) Defraying the cost of providing for the
2538 recruitment, screening, selection, training or retraining of
2539 employees, candidates for employment or replacement employees of
2540 the project and any related activity;

2541 (iii) Reimbursing the Mississippi Development
2542 Authority for expenses it incurred in regard to projects defined
2543 in Section 57-75-5(f) (iv) prior to November 6, 2000. The



2544 Mississippi Development Authority shall submit an itemized list of
2545 expenses it incurred in regard to such projects to the Chairmen of
2546 the Finance and Appropriations Committees of the Senate and the
2547 Chairmen of the Ways and Means and Appropriations Committees of
2548 the House of Representatives;

2549 (iv) Providing grants to enterprises operating
2550 projects defined in Section 57-75-5(f)(iv)1;

2551 (v) Paying any warranty made by the authority
2552 regarding site work for a project defined in Section
2553 57-75-5(f)(iv)1;

2554 (vi) Defraying the cost of marketing and promotion
2555 of a project as defined in Section 57-75-5(f)(iv)1, Section
2556 57-75-5(f)(xxi) or Section 57-75-5(f)(xxii). The authority shall
2557 submit an itemized list of costs incurred for marketing and
2558 promotion of such project to the Chairmen of the Finance and
2559 Appropriations Committees of the Senate and the Chairmen of the
2560 Ways and Means and Appropriations Committees of the House of
2561 Representatives;

2562 (vii) Providing for the payment of interest on the
2563 bonds;

2564 (viii) Providing debt service reserves;

2565 (ix) Paying underwriters' discount, original issue
2566 discount, accountants' fees, engineers' fees, attorneys' fees,
2567 rating agency fees and other fees and expenses in connection with
2568 the issuance of the bonds;



2569 (x) For purposes authorized in paragraphs (b) and
2570 (c) of this subsection (4);

2571 (xi) Providing grants to enterprises operating
2572 projects defined in Section 57-75-5(f)(v), or, in connection with
2573 a facility related to such a project, for any purposes deemed by
2574 the authority in its sole discretion to be necessary and
2575 appropriate;

2576 (xii) Providing grant funds or loans to a public
2577 agency or an enterprise owning, leasing or operating a project
2578 defined in Section 57-75-5(f)(ii);

2579 (xiii) Providing grant funds or loans to an
2580 enterprise owning, leasing or operating a project defined in
2581 Section 57-75-5(f)(xiv);

2582 (xiv) Providing grants, loans and payments to or
2583 for the benefit of an enterprise owning or operating a project
2584 defined in Section 57-75-5(f)(xviii);

2585 (xv) Purchasing equipment for a project defined in
2586 Section 57-75-5(f)(viii) subject to such terms and conditions as
2587 the authority considers necessary and appropriate;

2588 (xvi) Providing grant funds to an enterprise
2589 developing or owning a project defined in Section 57-75-5(f)(xx);

2590 (xvii) Providing grants and loans for projects as
2591 authorized in Section 57-75-11(kk), (ll), (mm), (uu), (vv) or, in
2592 connection with a facility related to such a project, for any



2593 purposes deemed by the authority in its sole discretion to be
2594 necessary and appropriate;

2595 (xviii) Providing grants for projects as
2596 authorized in Section 57-75-11(pp) for any purposes deemed by the
2597 authority in its sole discretion to be necessary and appropriate;

2598 (xix) Providing grants and loans for projects as
2599 authorized in Section 57-75-11(qq);

2600 (xx) Providing grants for projects as authorized
2601 in Section 57-75-11(rr);

2602 (xxi) Providing grants, loans and payments as
2603 authorized in Section 57-75-11(ss);

2604 (xxii) Providing loans as authorized in Section
2605 57-75-11(tt);

2606 (xxiii) Providing grants as authorized in Section
2607 57-75-11(wv) for any purposes deemed by the authority in its sole
2608 discretion to be necessary and appropriate; and

2609 (xxiv) Providing loans, grants and other funds as
2610 authorized in Sections 57-75-11(xx), 57-75-11(yy) * * *, Section
2611 57-75-11(zz) and Section 57-75-11(aaa) for any purposes deemed by
2612 the authority in its sole discretion to be necessary and
2613 appropriate.

2614 Such bonds shall be issued, from time to time, and in such
2615 principal amounts as shall be designated by the authority, not to
2616 exceed in aggregate principal amounts the amount authorized in
2617 subsection (3) of this section. Proceeds from the sale of the



2618 bonds issued under this section may be invested, subject to
2619 federal limitations, pending their use, in such securities as may
2620 be specified in the resolution authorizing the issuance of the
2621 bonds or the trust indenture securing them, and the earning on
2622 such investment applied as provided in such resolution or trust
2623 indenture.

2624 (b) (i) The proceeds of bonds issued after June 21,
2625 2002, under this section for projects described in Section
2626 57-75-5(f) (iv) may be used to reimburse reasonable actual and
2627 necessary costs incurred by the Mississippi Development Authority
2628 in providing assistance related to a project for which funding is
2629 provided from the use of proceeds of such bonds. The Mississippi
2630 Development Authority shall maintain an accounting of actual costs
2631 incurred for each project for which reimbursements are sought.
2632 Reimbursements under this paragraph (b) (i) shall not exceed Three
2633 Hundred Thousand Dollars (\$300,000.00) in the aggregate.
2634 Reimbursements under this paragraph (b) (i) shall satisfy any
2635 applicable federal tax law requirements.

2636 (ii) The proceeds of bonds issued after June 21,
2637 2002, under this section for projects described in Section
2638 57-75-5(f) (iv) may be used to reimburse reasonable actual and
2639 necessary costs incurred by the Department of Audit in providing
2640 services related to a project for which funding is provided from
2641 the use of proceeds of such bonds. The Department of Audit shall
2642 maintain an accounting of actual costs incurred for each project



2643 for which reimbursements are sought. The Department of Audit may
2644 escalate its budget and expend such funds in accordance with rules
2645 and regulations of the Department of Finance and Administration in
2646 a manner consistent with the escalation of federal funds.

2647 Reimbursements under this paragraph (b) (ii) shall not exceed One
2648 Hundred Thousand Dollars (\$100,000.00) in the aggregate.

2649 Reimbursements under this paragraph (b) (ii) shall satisfy any
2650 applicable federal tax law requirements.

2651 (c) (i) Except as otherwise provided in this
2652 subsection, the proceeds of bonds issued under this section for a
2653 project described in Section 57-75-5(f) may be used to reimburse
2654 reasonable actual and necessary costs incurred by the Mississippi
2655 Development Authority in providing assistance related to the
2656 project for which funding is provided for the use of proceeds of
2657 such bonds. The Mississippi Development Authority shall maintain
2658 an accounting of actual costs incurred for each project for which
2659 reimbursements are sought. Reimbursements under this paragraph
2660 shall not exceed Twenty-five Thousand Dollars (\$25,000.00) for
2661 each project.

2662 (ii) Except as otherwise provided in this
2663 subsection, the proceeds of bonds issued under this section for a
2664 project described in Section 57-75-5(f) may be used to reimburse
2665 reasonable actual and necessary costs incurred by the Department
2666 of Audit in providing services related to the project for which
2667 funding is provided from the use of proceeds of such bonds. The



2668 Department of Audit shall maintain an accounting of actual costs
2669 incurred for each project for which reimbursements are sought.
2670 The Department of Audit may escalate its budget and expend such
2671 funds in accordance with rules and regulations of the Department
2672 of Finance and Administration in a manner consistent with the
2673 escalation of federal funds. Reimbursements under this paragraph
2674 shall not exceed Twenty-five Thousand Dollars (\$25,000.00) for
2675 each project. Reimbursements under this paragraph shall satisfy
2676 any applicable federal tax law requirements.

2677 (5) The principal of and the interest on the bonds shall be
2678 payable in the manner hereinafter set forth. The bonds shall bear
2679 date or dates; be in such denomination or denominations; bear
2680 interest at such rate or rates; be payable at such place or places
2681 within or without the state; mature absolutely at such time or
2682 times; be redeemable before maturity at such time or times and
2683 upon such terms, with or without premium; bear such registration
2684 privileges; and be substantially in such form; all as shall be
2685 determined by resolution of the State Bond Commission except that
2686 such bonds shall mature or otherwise be retired in annual
2687 installments beginning not more than five (5) years from the date
2688 thereof and extending not more than twenty-five (25) years from
2689 the date thereof. The bonds shall be signed by the Chairman of
2690 the State Bond Commission, or by his facsimile signature, and the
2691 official seal of the State Bond Commission shall be imprinted on
2692 or affixed thereto, attested by the manual or facsimile signature



2693 of the Secretary of the State Bond Commission. Whenever any such
2694 bonds have been signed by the officials herein designated to sign
2695 the bonds, who were in office at the time of such signing but who
2696 may have ceased to be such officers before the sale and delivery
2697 of such bonds, or who may not have been in office on the date such
2698 bonds may bear, the signatures of such officers upon such bonds
2699 shall nevertheless be valid and sufficient for all purposes and
2700 have the same effect as if the person so officially signing such
2701 bonds had remained in office until the delivery of the same to the
2702 purchaser, or had been in office on the date such bonds may bear.

2703 (6) All bonds issued under the provisions of this section
2704 shall be and are hereby declared to have all the qualities and
2705 incidents of negotiable instruments under the provisions of the
2706 Uniform Commercial Code and in exercising the powers granted by
2707 this chapter, the State Bond Commission shall not be required to
2708 and need not comply with the provisions of the Uniform Commercial
2709 Code.

2710 (7) The State Bond Commission shall act as issuing agent for
2711 the bonds, prescribe the form of the bonds, advertise for and
2712 accept bids, issue and sell the bonds on sealed bids at public
2713 sale, pay all fees and costs incurred in such issuance and sale,
2714 and do any and all other things necessary and advisable in
2715 connection with the issuance and sale of the bonds. The State
2716 Bond Commission may sell such bonds on sealed bids at public sale
2717 for such price as it may determine to be for the best interest of



2718 the State of Mississippi, but no such sale shall be made at a
2719 price less than par plus accrued interest to date of delivery of
2720 the bonds to the purchaser. The bonds shall bear interest at such
2721 rate or rates not exceeding the limits set forth in Section
2722 75-17-101 as shall be fixed by the State Bond Commission. All
2723 interest accruing on such bonds so issued shall be payable
2724 semiannually or annually; provided that the first interest payment
2725 may be for any period of not more than one (1) year.

2726 Notice of the sale of any bonds shall be published at least
2727 one time, the first of which shall be made not less than ten (10)
2728 days prior to the date of sale, and shall be so published in one
2729 or more newspapers having a general circulation in the City of
2730 Jackson, Mississippi, selected by the State Bond Commission.

2731 The State Bond Commission, when issuing any bonds under the
2732 authority of this section, may provide that the bonds, at the
2733 option of the state, may be called in for payment and redemption
2734 at the call price named therein and accrued interest on such date
2735 or dates named therein.

2736 (8) State bonds issued under the provisions of this section
2737 shall be the general obligations of the state and backed by the
2738 full faith and credit of the state. The Legislature shall
2739 appropriate annually an amount sufficient to pay the principal of
2740 and the interest on such bonds as they become due. All bonds
2741 shall contain recitals on their faces substantially covering the
2742 foregoing provisions of this section.



2743 (9) The State Treasurer is authorized to certify to the
2744 Department of Finance and Administration the necessity for
2745 warrants, and the Department of Finance and Administration is
2746 authorized and directed to issue such warrants payable out of any
2747 funds appropriated by the Legislature under this section for such
2748 purpose, in such amounts as may be necessary to pay when due the
2749 principal of and interest on all bonds issued under the provisions
2750 of this section. The State Treasurer shall forward the necessary
2751 amount to the designated place or places of payment of such bonds
2752 in ample time to discharge such bonds, or the interest thereon, on
2753 the due dates thereof.

2754 (10) The bonds may be issued without any other proceedings
2755 or the happening of any other conditions or things other than
2756 those proceedings, conditions and things which are specified or
2757 required by this chapter. Any resolution providing for the
2758 issuance of general obligation bonds under the provisions of this
2759 section shall become effective immediately upon its adoption by
2760 the State Bond Commission, and any such resolution may be adopted
2761 at any regular or special meeting of the State Bond Commission by
2762 a majority of its members.

2763 (11) In anticipation of the issuance of bonds hereunder, the
2764 State Bond Commission is authorized to negotiate and enter into
2765 any purchase, loan, credit or other agreement with any bank, trust
2766 company or other lending institution or to issue and sell interim
2767 notes for the purpose of making any payments authorized under this



2768 section. All borrowings made under this provision shall be
2769 evidenced by notes of the state which shall be issued from time to
2770 time, for such amounts not exceeding the amount of bonds
2771 authorized herein, in such form and in such denomination and
2772 subject to such terms and conditions of sale and issuance,
2773 prepayment or redemption and maturity, rate or rates of interest
2774 not to exceed the maximum rate authorized herein for bonds, and
2775 time of payment of interest as the State Bond Commission shall
2776 agree to in such agreement. Such notes shall constitute general
2777 obligations of the state and shall be backed by the full faith and
2778 credit of the state. Such notes may also be issued for the
2779 purpose of refunding previously issued notes. No note shall
2780 mature more than three (3) years following the date of its
2781 issuance. The State Bond Commission is authorized to provide for
2782 the compensation of any purchaser of the notes by payment of a
2783 fixed fee or commission and for all other costs and expenses of
2784 issuance and service, including paying agent costs. Such costs
2785 and expenses may be paid from the proceeds of the notes.

2786 (12) The bonds and interim notes authorized under the
2787 authority of this section may be validated in the Chancery Court
2788 of the First Judicial District of Hinds County, Mississippi, in
2789 the manner and with the force and effect provided now or hereafter
2790 by Chapter 13, Title 31, Mississippi Code of 1972, for the
2791 validation of county, municipal, school district and other bonds.
2792 The necessary papers for such validation proceedings shall be



2793 transmitted to the State Bond Attorney, and the required notice
2794 shall be published in a newspaper published in the City of
2795 Jackson, Mississippi.

2796 (13) Any bonds or interim notes issued under the provisions
2797 of this chapter, a transaction relating to the sale or securing of
2798 such bonds or interim notes, their transfer and the income
2799 therefrom shall at all times be free from taxation by the state or
2800 any local unit or political subdivision or other instrumentality
2801 of the state, excepting inheritance and gift taxes.

2802 (14) All bonds issued under this chapter shall be legal
2803 investments for trustees, other fiduciaries, savings banks, trust
2804 companies and insurance companies organized under the laws of the
2805 State of Mississippi; and such bonds shall be legal securities
2806 which may be deposited with and shall be received by all public
2807 officers and bodies of the state and all municipalities and other
2808 political subdivisions thereof for the purpose of securing the
2809 deposit of public funds.

2810 (15) The Attorney General of the State of Mississippi shall
2811 represent the State Bond Commission in issuing, selling and
2812 validating bonds herein provided for, and the Bond Commission is
2813 hereby authorized and empowered to expend from the proceeds
2814 derived from the sale of the bonds authorized hereunder all
2815 necessary administrative, legal and other expenses incidental and
2816 related to the issuance of bonds authorized under this chapter.



2817 (16) There is hereby created a special fund in the State
2818 Treasury to be known as the Mississippi Major Economic Impact
2819 Authority Fund wherein shall be deposited the proceeds of the
2820 bonds issued under this chapter and all monies received by the
2821 authority to carry out the purposes of this chapter. Expenditures
2822 authorized herein shall be paid by the State Treasurer upon
2823 warrants drawn from the fund, and the Department of Finance and
2824 Administration shall issue warrants upon requisitions signed by
2825 the director of the authority.

2826 (17) (a) There is hereby created the Mississippi Economic
2827 Impact Authority Sinking Fund from which the principal of and
2828 interest on such bonds shall be paid by appropriation. All monies
2829 paid into the sinking fund not appropriated to pay accruing bonds
2830 and interest shall be invested by the State Treasurer in such
2831 securities as are provided by law for the investment of the
2832 sinking funds of the state.

2833 (b) In the event that all or any part of the bonds and
2834 notes are purchased, they shall be cancelled and returned to the
2835 loan and transfer agent as cancelled and paid bonds and notes and
2836 thereafter all payments of interest thereon shall cease and the
2837 cancelled bonds, notes and coupons, together with any other
2838 cancelled bonds, notes and coupons, shall be destroyed as promptly
2839 as possible after cancellation but not later than two (2) years
2840 after cancellation. A certificate evidencing the destruction of



2841 the cancelled bonds, notes and coupons shall be provided by the
2842 loan and transfer agent to the seller.

2843 (c) The State Treasurer shall determine and report to
2844 the Department of Finance and Administration and Legislative
2845 Budget Office by September 1 of each year the amount of money
2846 necessary for the payment of the principal of and interest on
2847 outstanding obligations for the following fiscal year and the
2848 times and amounts of the payments. It shall be the duty of the
2849 Governor to include in every executive budget submitted to the
2850 Legislature full information relating to the issuance of bonds and
2851 notes under the provisions of this chapter and the status of the
2852 sinking fund for the payment of the principal of and interest on
2853 the bonds and notes.

2854 (d) Any monies repaid to the state from loans
2855 authorized in Section 57-75-11(hh) shall be deposited into the
2856 Mississippi Major Economic Impact Authority Sinking Fund unless
2857 the State Bond Commission, at the request of the authority, shall
2858 determine that such loan repayments are needed to provide
2859 additional loans as authorized under Section 57-75-11(hh). For
2860 purposes of providing additional loans, there is hereby created
2861 the Mississippi Major Economic Impact Authority Revolving Loan
2862 Fund and loan repayments shall be deposited into the fund. The
2863 fund shall be maintained for such period as determined by the
2864 State Bond Commission for the sole purpose of making additional
2865 loans as authorized by Section 57-75-11(hh). Unexpended amounts



2866 remaining in the fund at the end of a fiscal year shall not lapse
2867 into the State General Fund and any interest earned on amounts in
2868 such fund shall be deposited to the credit of the fund.

2869 (e) Any monies repaid to the state from loans
2870 authorized in Section 57-75-11(ii) shall be deposited into the
2871 Mississippi Major Economic Impact Authority Sinking Fund.

2872 (f) Any monies repaid to the state from loans, grants
2873 and other funds authorized in Section 57-75-11(jj), Section
2874 57-75-11(vv), Section 57-75-11(xx) * * *, Section 57-75-11(zz) and
2875 Section 57-75-11(aaa) shall be deposited into the Mississippi
2876 Major Economic Impact Authority Sinking Fund. However * * *:

2877 (i) Monies paid to the state from a county in
2878 which a project as defined in Section 57-75-5(f)(xxxii) is located
2879 and which is paid pursuant to any agreement under Section
2880 57-75-37(6)(c)(iii) shall, after being received from the county
2881 and properly accounted for, be deposited into the State General
2882 Fund * * *; and

2883 (ii) Monies paid to the state from a county and/or
2884 municipality in which a project as defined in Section
2885 57-75-5(f)(xxxiii) is located and which is paid pursuant to any
2886 agreement under Section 57-75-37(7)(c)(iii) shall, after being
2887 received from the county and/or municipality and properly
2888 accounted for, be deposited into the State General Fund.

2889 (18) (a) Upon receipt of a declaration by the authority
2890 that it has determined that the state is a potential site for a



2891 project, the State Bond Commission is authorized and directed to
2892 authorize the State Treasurer to borrow money from any special
2893 fund in the State Treasury not otherwise appropriated to be
2894 utilized by the authority for the purposes provided for in this
2895 subsection.

2896 (b) The proceeds of the money borrowed under this
2897 subsection may be utilized by the authority for the purpose of
2898 defraying all or a portion of the costs incurred by the authority
2899 with respect to acquisition options and planning, design and
2900 environmental impact studies with respect to a project defined in
2901 Section 57-75-5(f)(xi) or Section 57-75-5(f)(xxix). The authority
2902 may escalate its budget and expend the proceeds of the money
2903 borrowed under this subsection in accordance with rules and
2904 regulations of the Department of Finance and Administration in a
2905 manner consistent with the escalation of federal funds.

2906 (c) The authority shall request an appropriation or
2907 additional authority to issue general obligation bonds to repay
2908 the borrowed funds and establish a date for the repayment of the
2909 funds so borrowed.

2910 (d) Borrowings made under the provisions of this
2911 subsection shall not exceed Five Hundred Thousand Dollars
2912 (\$500,000.00) at any one time.

2913 **SECTION 5.** Section 57-75-17, Mississippi Code of 1972, is
2914 amended as follows:



2915 57-75-17. (1) For the purpose of aiding in the planning,
2916 design, undertaking and carrying out of the project or any
2917 facility related to the project, any public agency is authorized
2918 and empowered upon such terms, with or without consideration, as
2919 it may determine:

2920 (a) To enter into agreements, which may extend over any
2921 period, with the authority respecting action to be taken by such
2922 public agency with respect to the acquisition, planning,
2923 construction, improvement, operation, maintenance or funding of
2924 the project or any such facility, and which agreements may
2925 include:

2926 (i) The appropriation or payment of funds to the
2927 authority or to a trustee in amounts which shall be sufficient to
2928 enable the authority to defray any designated portion or
2929 percentage of the expenses of administering, planning, designing,
2930 constructing, acquiring, improving, operating, and maintaining the
2931 project or any facility related to the project,

2932 (ii) The appropriation or payment of funds to the
2933 authority or to a trustee to pay interest and principal (whether
2934 at maturity or upon sinking fund redemption) on bonds of the
2935 authority issued pursuant to this act and to fund reserves for
2936 debt service, for operation and maintenance and for renewals and
2937 replacements, and to fulfill requirements of any covenant with
2938 respect to debt service contained in any resolution, trust



2939 indenture or other security agreement relating to the bonds of the
2940 authority issued pursuant to this act,

2941 (iii) The furnishing of other assistance in
2942 connection with the project or facility related to the project,
2943 and

2944 (iv) The borrowing of money from the authority in
2945 connection with a project defined in Section 57-75-5(f)(ii);

2946 (b) To dedicate, sell, donate, convey or lease any
2947 property or interest in property to the authority or grant
2948 easements, licenses or other rights or privileges therein to the
2949 authority;

2950 (c) To incur the expense of any public improvements
2951 made or to be made by such public agency in exercising the powers
2952 granted in this section;

2953 (d) To lend, grant or contribute funds to the
2954 authority;

2955 (e) To cause public buildings and public facilities,
2956 including parks, playgrounds, recreational areas, community
2957 meeting facilities, water, sewer or drainage facilities, or any
2958 other works which it is otherwise empowered to undertake, to be
2959 furnished to or with respect to the project or any such facility;

2960 (f) To furnish, dedicate, close, vacate, pave, install,
2961 upgrade or improve highways, streets, roads, sidewalks, airports,
2962 railroads, or ports;



2963 (g) To plan or replan, zone or rezone any parcel of
2964 land within the public agency or make exceptions from land use,
2965 building and zoning regulations;

2966 (h) To cause administrative and other services to be
2967 furnished to the authority, including services pertaining to the
2968 acquisition of real property and the furnishing of relocation
2969 assistance; and

2970 (i) To loan to the owner, lessee or operator of any
2971 project defined in Section 57-75-5(f)(ii) the proceeds of any loan
2972 from the authority to the public entity under the provisions of
2973 this act.

2974 (2) Any contract between a public agency entered into with
2975 the authority pursuant to any of the powers granted by this act
2976 shall be binding upon said public agency according to its terms,
2977 and such public agency shall have the power to enter into such
2978 contracts as in the discretion of the governing authorities
2979 thereof would be to the best interest of the people of such public
2980 agency. Such contracts may include within the discretion of such
2981 governing authorities of public agencies defined under Section
2982 57-75-5(h)(ii) a pledge of the full faith and credit of such
2983 public agency or any other lawfully available funds for the
2984 performance thereof. If at any time title to or possession of the
2985 project or any such facility is held by any public body or
2986 governmental agency other than the authority, including any agency
2987 or instrumentality of the United States of America, the agreements



2988 referred to in this section shall inure to the benefit of and may
2989 be enforced by such public body or governmental agency.

2990 (3) Notwithstanding any provisions of this act to the
2991 contrary, any contract entered into between the authority and any
2992 public agency for the appropriation or payment of funds to the
2993 authority under item (a)(ii) or (a)(iv) of this section shall
2994 contain a provision therein requiring periodic payments by the
2995 public agency as required by the authority to pay its indebtedness
2996 and, if the public agency is not a county or municipality, such
2997 contract shall include as an additional party to the contract the
2998 county or municipality (referred to in this paragraph as "levying
2999 authority") that levies and collects taxes for the contracting
3000 public agency. If the public agency fails to pay its indebtedness
3001 for any month, the authority shall certify to the Department of
3002 Revenue, or other appropriate agency, the amount of the
3003 delinquency, and the Department of Revenue shall deduct such
3004 amount from the public agency's or levying authority's, as the
3005 case may be, next allocation of sales taxes, petroleum taxes,
3006 highway privilege taxes, severance taxes, Tennessee Valley
3007 Authority payments in lieu of taxes and homestead exemption
3008 reimbursements in that order of priority. The Department of
3009 Revenue, or other appropriate agency, shall pay the sums so
3010 deducted to the authority to be applied to the discharge of the
3011 contractual obligation.



3012 (4) Notwithstanding any provision of this act to the
3013 contrary, all loans made pursuant to Section 57-75-11(hh) and this
3014 section shall be for a term not to exceed twenty (20) years as may
3015 be determined by the authority, shall bear interest at such rates
3016 as may be determined by the authority, shall, in the sole
3017 discretion of the authority, be secured in an amount and a manner
3018 as may be determined by the authority.

3019 (5) (a) Before authorizing any loan to a public agency
3020 defined in Section 57-75-5(h) (ii), a local governmental unit, the
3021 governing authority of such local governmental unit in connection
3022 with a project defined in Section 57-75-5(f) (ii), shall adopt a
3023 resolution declaring its intention so to do, stating the amount of
3024 the loan proposed to be authorized and the purpose for which the
3025 loan is to be authorized, and the date upon which the loan will be
3026 authorized. Such resolution shall be published once a week for at
3027 least three (3) consecutive weeks in at least one (1) newspaper
3028 published in such local governmental unit. The first publication
3029 of such resolution shall be made not less than twenty-one (21)
3030 days before the date fixed in such resolution for the
3031 authorization of the loan and the last publication shall be made
3032 not more than seven (7) days before such date. If no newspaper is
3033 published in such local governmental unit, then such notice shall
3034 be given by publishing the resolution for the required time in
3035 some newspaper having a general circulation in such local
3036 governmental unit and, in addition, by posting a copy of such



3037 resolution for at least twenty-one (21) days next preceding the
3038 date fixed therein at three (3) public places in such local
3039 governmental unit. If fifteen percent (15%) of the qualified
3040 electors of the local governmental unit or fifteen hundred (1500),
3041 whichever is the lesser, file a written protest against the
3042 authorization of such loan on or before the date specified in such
3043 resolution, then an election on the question of the authorization
3044 of such loan shall be called and held as otherwise provided for in
3045 connection with the issuance of general obligation indebtedness of
3046 such local governmental unit. Notice of such election shall be
3047 given as otherwise required in connection with the issuance of
3048 general obligation indebtedness of such local governmental unit.
3049 If three-fifths (3/5) of the qualified electors voting in the
3050 election vote in favor of authorizing the loan, then the governing
3051 authority of the local governmental unit shall proceed with the
3052 loan; however, if less than three-fifths (3/5) of the qualified
3053 electors voting in the election vote in favor of authorizing the
3054 loan, then the loan shall not be incurred. If no protest be
3055 filed, then such loan may be entered into by the local
3056 governmental unit without an election on the question of the
3057 authorization of such loan, at any time within a period of two (2)
3058 years after the date specified in the resolution. However, the
3059 governing authority of any local governmental unit, in its
3060 discretion, may nevertheless call an election on such question, in
3061 which event it shall not be necessary to publish the resolution



3062 declaring its intention to authorize such loan as provided in this
3063 subsection.

3064 (b) Local governmental units may, in connection with
3065 any such loan, enter into any covenants and agreements with
3066 respect to such local governmental unit's operations, revenues,
3067 assets, monies, funds or property, or such loan, as may be
3068 prescribed by the authority.

3069 (c) Upon the making of any such loan by the authority
3070 to any local governmental unit, such local governmental unit shall
3071 be held and be deemed to have agreed that if such governmental
3072 unit fails to pay the principal of, premium, if any, and interest
3073 on any such loan as when due and payable, such governmental unit
3074 shall have waived any and all defenses to such nonpayment, and the
3075 authority, upon such nonpayment, shall thereupon avail itself of
3076 all remedies, rights and provisions of law applicable in such
3077 circumstance, including without limitation any remedies or rights
3078 theretofore agreed to by the local governmental unit, and that
3079 such loan shall for all of the purposes of this section, be held
3080 and be deemed to have become due and payable and to be unpaid.
3081 The authority may carry out the provisions of this section and
3082 exercise all of the rights and other applicable laws of this
3083 state.

3084 (d) This section shall be deemed to provide an
3085 additional, alternative and complete method for the doing of the
3086 things authorized by this section and shall be deemed and



3087 construed to be supplemental to any power conferred by other laws
3088 on public agencies and not in derogation of any such powers. Any
3089 obligation incurred pursuant to the provisions of this section
3090 shall not constitute an indebtedness of the public agency within
3091 the meaning of any constitutional or statutory limitation or
3092 restriction. For purposes of this act, a public agency shall not
3093 be required to comply with the provisions of any other law except
3094 as provided in this section.

3095 (6) Any public agency providing any utility service or
3096 services, to any project defined in Section 57-75-5(f)(iv)1 may
3097 enter into leases or subleases for any period of time not to
3098 exceed thirty (30) years, in the capacity as lessor or lessee or
3099 sublessor or sublessee of lands alone, or lands and facilities
3100 located thereon, whether the facilities are owned by the owner of
3101 the land, a lessee, sublessee or a third party, and whether the
3102 public agency is a lessor, lessee or owner of the land. Any such
3103 public agency may also enter into operating agreements and/or
3104 lease-purchase agreements with respect to land or utility
3105 facilities as owner, operator, lessor or lessee for any period of
3106 time not to exceed thirty (30) years. Any such public agency may
3107 also enter into contracts for the provision of utilities for any
3108 period of time not to exceed thirty (30) years and may set a
3109 special rate structure for such utilities.

3110 (7) (a) No well shall be permitted by any public agency
3111 responsible for the conservation of oil and gas in the State of



3112 Mississippi to be drilled on or under a tract of land which is a
3113 part of a project owned or operated by an enterprise as defined in
3114 Section 57-75-5(f) (xxix), Section 57-75-5(f) (xxxi) * * *, Section
3115 57-75-5(f) (xxxii) or Section 57-75-5(f) (xxxiii) and which
3116 enterprise is a nonconsenting owner as defined in Section
3117 53-3-7(1), which owns both the surface estate of said tract of
3118 land and also owns one hundred percent (100%) of the drilling
3119 rights in said tract of land.

3120 (b) No mining activities on or under land which is part
3121 of a project as defined in Section 57-75-5(f) (xxix), Section
3122 57-75-5(f) (xxxi) * * *, Section 57-75-5(f) (xxxii) or Section
3123 57-75-5(f) (xxxiii) shall be permitted by any public agency
3124 responsible for mining in the state without the consent of the
3125 enterprise owning or operating such project.

3126 **SECTION 6.** Section 57-75-33, Mississippi Code of 1972, is
3127 amended as follows:

3128 57-75-33. The board of supervisors of a county or the
3129 governing authorities of a municipality may each enter into an
3130 agreement with an enterprise operating a project as defined in
3131 Section 57-75-5(f) (iv)1, Section 57-75-5(f) (xxi), Section
3132 57-75-5(f) (xxii), Section 57-75-5(f) (xxviii), Section
3133 57-75-5(f) (xxix), Section 57-75-5(f) (xxxi) * * *, Section
3134 57-75-5(f) (xxxii) or Section 57-75-5(f) (xxxiii), providing that
3135 the county or municipality will not levy any taxes, fees or
3136 assessments upon the enterprise other than taxes, fees or



3137 assessments that are generally levied upon all taxpayers, or all
3138 other taxpayers in the taxing districts in which such project is
3139 located, and the board of supervisors or the governing authorities
3140 also may each enter into a fee-in-lieu agreement as provided in
3141 Section 27-31-104 and/or Section 27-31-105(2). Such agreements
3142 may be for a period not to exceed thirty (30) years, except that
3143 any fee-in-lieu agreement entered into under this section and
3144 Section 27-31-104 and/or Section 27-31-105(2) shall become
3145 effective upon its execution by the enterprise and the county
3146 board of supervisors and/or municipal governing authorities, as
3147 the case may be, in accordance with Section 27-31-104, and
3148 continue in effect until all fee-in-lieu periods granted
3149 thereunder have expired; however, the period during which any
3150 fee-in-lieu may be granted under this section shall not exceed
3151 thirty (30) years, and no particular parcel of land, real property
3152 improvement or item of personal property shall be subject to a
3153 fee-in-lieu for a duration of more than ten (10) years.

3154 **SECTION 7.** Section 57-75-37, Mississippi Code of 1972, is
3155 amended as follows:

3156 57-75-37. (1) (a) (i) Any county in which there is to be
3157 constructed a project as defined in Section 57-75-5(f) (xviii) is
3158 authorized to assist in defraying the costs incurred or to be
3159 incurred by the enterprise establishing such project by:



3160 1. Contributing a sum of up to Five Million
3161 Dollars (\$5,000,000.00) to such enterprise for use in connection
3162 with the construction of the project; and/or

3163 2. Lending a sum of up to Five Million
3164 Dollars (\$5,000,000.00) upon such terms as the board of
3165 supervisors of such county and such enterprise may agree, the
3166 proceeds of which loan shall be used by such enterprise in
3167 connection with the construction or financing of the project.

3168 (ii) In order to provide the amounts set forth in
3169 paragraph (a)(i) of this subsection (1), any such county may
3170 appropriate monies from the county's general funds or provide such
3171 amounts from the proceeds of general obligation bonds, or any
3172 combination of the foregoing. Any such county may issue the bonds
3173 for such purpose pursuant to the procedures for the issuance of
3174 bonds under Chapter 9, Title 19, Mississippi Code of 1972, or
3175 Section 19-5-99.

3176 (b) The board of supervisors of any county may donate
3177 real property for use in the location, construction and/or
3178 operation of a project as defined under Section 57-75-5(f)(xviii)
3179 to one or more economic development authorities, economic
3180 development districts, industrial development authorities or
3181 similar public agencies created pursuant to state law that engage
3182 in economic or industrial development in the county, and any such
3183 public agencies may accept such donation of real property from the
3184 county. Such public agencies also may transfer and convey among



3185 themselves, with or without consideration being paid or received,
3186 real property to be used in the location, construction and/or
3187 operation of such a project, and may accept such transfers or
3188 donations.

3189 (2) Any county or municipality in which there is to be
3190 constructed a project as defined in Section 57-75-5(f) (xxvi) or
3191 57-75-5(f) (xxvii) is authorized to:

3192 (a) Acquire the site for such project and contribute
3193 the site to the enterprise owning or operating the project;

3194 (b) Apply for grants and loans and utilize the proceeds
3195 of such grants and loans for infrastructure related to the
3196 project; and

3197 (c) Enter into a lease agreement with the enterprise
3198 owning or operating the project for a term not to exceed
3199 ninety-nine (99) years.

3200 (3) (a) As used in this subsection:

3201 (i) "Project" shall have the meaning ascribed to
3202 such term in Section 57-75-5(f) (xxviii).

3203 (ii) "Public agency" means the county in which the
3204 project is located, any municipality located in the county, and/or
3205 any economic development authority, economic development district,
3206 industrial development authority or similar public agency created
3207 pursuant to state law that engages in economic or industrial
3208 development in the county or a municipality in the county.



3209 (b) Any county in which there is to be located a
3210 project is authorized to assist as provided in this paragraph in
3211 defraying the costs incurred or to be incurred by the enterprise
3212 establishing the project and any public agency in connection with
3213 the location, construction and/or operation of the project or any
3214 facilities or public infrastructure related to the project. The
3215 county may provide such assistance by contributing or lending any
3216 sum approved for such purpose by the board of supervisors of the
3217 county, upon such terms as the board of supervisors may agree, to
3218 the entity that directly or indirectly incurs or will incur such
3219 costs or as otherwise provided in paragraph (c) of this
3220 subsection. The proceeds of the contribution or loan shall be
3221 used by the recipient in connection with the location,
3222 construction and/or operation of the project or any facilities or
3223 public infrastructure related to the project.

3224 (c) In order to provide the amounts set forth in
3225 paragraph (b) of this subsection, any such county may appropriate
3226 monies from the county's general funds or provide such amounts
3227 from the proceeds of general obligation bonds, or any combination
3228 of the foregoing. Any such county may issue the bonds for such
3229 purpose pursuant to the procedures for the issuance of bonds under
3230 Chapter 9, Title 19, Mississippi Code of 1972, or Section 19-5-99.

3231 (d) In any county in which there is to be located a
3232 project, the governing authorities of any public agency may:



3233 (i) Transfer and convey to the authority or the
3234 Mississippi Development Authority, with or without consideration
3235 being paid or received, any real and/or personal property for use
3236 in connection with the location, construction and/or operation of
3237 the project or any facilities or public infrastructure related to
3238 the project, and the authority and the Mississippi Development
3239 Authority may accept such transfers or donations;

3240 (ii) Transfer and convey among themselves, with or
3241 without consideration being paid or received, any real and/or
3242 personal property for use in connection with the location,
3243 construction and/or operation of a project or any facilities or
3244 public infrastructure related to the project, and may accept such
3245 transfers or donations; and

3246 (iii) Make grants or other contributions of funds
3247 to one another for use in connection with the location,
3248 construction and/or operation of such a project or any facilities
3249 or public infrastructure related to the project, and may accept
3250 such grants or contributions of funds.

3251 (e) In any county in which there is to be located a
3252 project, the person, entity or other agency seeking to acquire any
3253 real property to be used in connection with the location,
3254 construction and/or operation of the project, shall be exempt with
3255 respect to such property from the requirements of Section
3256 43-37-3(1)(b) and (c) if the purchase price for such property
3257 equals the lowest price negotiated between the owner of the



3258 property and the person, agency or other entity seeking to acquire
3259 the property, and at which the owner of the property is willing to
3260 sell the property.

3261 (4) (a) As used in this subsection:

3262 (i) "Project" shall have the meaning ascribed to
3263 such term in Section 57-75-5(f)(xxix).

3264 (ii) "Public agency" means the county in which the
3265 project is located, any municipality located in the county, and/or
3266 any economic development authority, economic development district,
3267 industrial development authority or similar public agency created
3268 pursuant to state law that engages in economic or industrial
3269 development in the county or a municipality in the county.

3270 (iii) "Board of education" shall have the meaning
3271 ascribed to such term in Section 29-3-1.1.

3272 (iv) "Superintendent of education" shall have the
3273 meaning ascribed to such term in Section 29-3-1.1.

3274 (b) In any county in which there is to be located a
3275 project, any public agency is authorized to assist as provided in
3276 this paragraph in defraying the costs incurred or to be incurred
3277 by the enterprise establishing the project and/or any public
3278 agency in connection with the location, construction and/or
3279 operation of the project or any facilities or public
3280 infrastructure related to the project. Any such public agency may
3281 provide such assistance by contributing or lending any sum
3282 approved for such purpose by the governing authority of such



3283 public agency, upon such terms as the governing authority of such
3284 public agency may agree, to the entity or public agency that
3285 directly or indirectly incurs or will incur such costs or as
3286 otherwise provided in paragraph (c) of this subsection. The
3287 proceeds of the contribution or loan shall be used by the
3288 recipient in connection with the location, construction and/or
3289 operation of the project or any facilities or public
3290 infrastructure related to the project, including, without
3291 limitation, to defray the costs of site preparation, utilities,
3292 real estate purchases, purchase options and improvements,
3293 infrastructure, roads, rail improvements, public works, job
3294 training, as well as planning, design and environmental impact
3295 studies with respect to a project, and any other expenses approved
3296 by any such public agency.

3297 (c) In order to provide the amounts set forth in
3298 paragraph (b) of this subsection:

3299 (i) Any such county may appropriate monies from
3300 the county's general funds or provide such amounts from the
3301 proceeds of general obligation bonds. Any such county may issue
3302 the bonds for such purpose pursuant to the procedures for the
3303 issuance of bonds under Chapter 9, Title 19, Mississippi Code of
3304 1972, Section 19-5-99 or in any other manner permitted by any
3305 local and private law or other general laws; and

3306 (ii) Any public agency may borrow or accept grants
3307 of such amounts from the authority or the Mississippi Development



3308 Authority for such duration and upon such terms and conditions
3309 approved by the governing authority of such public agency and the
3310 authority or Mississippi Development Authority, as applicable.

3311 (d) In any county in which there is to be located a
3312 project, the governing authority of any public agency may:

3313 (i) Transfer and convey to the authority or the
3314 Mississippi Development Authority, with or without consideration
3315 being paid or received, any real and/or personal property for use
3316 in connection with the location, construction and/or operation of
3317 the project or any facilities or public infrastructure related to
3318 the project, and the authority and the Mississippi Development
3319 Authority may accept such transfers or donations;

3320 (ii) Transfer and convey among themselves, with or
3321 without consideration being paid or received, any real and/or
3322 personal property for use in connection with the location,
3323 construction and/or operation of a project or any facilities or
3324 public infrastructure related to the project, and may accept such
3325 transfers or donations;

3326 (iii) Make grants or other contributions of funds
3327 to:

3328 1. One another for use in connection with the
3329 location, construction and/or operation of such a project or any
3330 facilities or public infrastructure related to the project, and
3331 may accept such grants or contributions of funds; and/or



3332 2. A local water association incorporated as
3333 a nonprofit corporation and located within such county for the
3334 purpose of defraying the costs incurred or to be incurred thereby
3335 in connection with water or wastewater-related infrastructure
3336 improvements, including an elevated water tank, located within the
3337 project area; and

3338 (iv) Make one or more periodic grants or other
3339 contributions of funds to an enterprise or affiliate thereof
3340 owning and/or operating a project in such amount or amounts
3341 approved by such governing authority, and enter into an agreement
3342 with such enterprise to make such periodic grants or other
3343 contributions of funds; however, the duration of any such
3344 obligation of the public agency to make such grants or other
3345 contributions shall not exceed thirty (30) years.

3346 (e) In any county in which there is to be located a
3347 project, the public agency seeking to acquire any real property to
3348 be used in connection with the location, construction and/or
3349 operation of the project, shall be exempt with respect to such
3350 property from the requirements of Section 43-37-3(1)(b) and (c) if
3351 the purchase price for such property equals the lowest price
3352 negotiated between the owner of the property and the public agency
3353 seeking to acquire the property, and at which the owner of the
3354 property is willing to sell the property, and any such public
3355 agency is further authorized to procure an option to purchase any
3356 such real property for such purchase price authorized by this



3357 subsection for the lowest option payment at which the owner of the
3358 property is willing to grant such option.

3359 (f) In any county in which there is to be located a
3360 project, upon the sale of any sixteenth section lands for
3361 industrial purposes as provided by law for such project, the board
3362 of education controlling such lands, the superintendent of
3363 education and the Mississippi Development Authority, on behalf of
3364 the state, may sell and convey all minerals in, on and under any
3365 such lands for such consideration determined to be adequate by,
3366 and upon such terms and conditions prescribed by, such board of
3367 education, superintendent of education and the Mississippi
3368 Development Authority.

3369 (g) In any county in which there is to be located a
3370 project, the governing authority of the applicable public agency
3371 may enter into an agreement binding on future governing
3372 authorities, for any period not to exceed thirty (30) years to:

3373 (i) Waive any and all fees and expenses associated
3374 with building permits and privilege licenses required for the
3375 project;

3376 (ii) Establish and/or maintain a rate structure
3377 for water supplied to the project and wastewater received from the
3378 project, which shall be no higher than the lowest tariff prices
3379 for such water and wastewater charged to any customer of equal or
3380 lesser volume located within the boundaries of the public agency;



3381 (iii) Provide firefighting, hazardous materials
3382 emergency response, technical rescue and medical response
3383 assistance to the enterprise owning or operating the project; and

3384 (iv) Require any contractor hired by the public
3385 agency for purposes of entering onto the project site for such
3386 project to perform work-related to the provision of water supply
3387 or wastewater services, to procure customary liability insurance
3388 designating the enterprise owning or operating the project as an
3389 additional insured and to contractually indemnify such enterprise
3390 for any losses incurred by the enterprise as a result of such
3391 contractor's negligence and/or willful acts or omissions arising
3392 from the contractor's entry upon such project site.

3393 (5) (a) As used in this subsection:

3394 (i) "Project" shall have the meaning ascribed to
3395 such term in Section 57-75-5(f)(xxxi).

3396 (ii) "Public agency" means the county in which the
3397 project is located, any municipality located in the county, and/or
3398 any economic development authority, economic development district,
3399 industrial development authority, port authority or airport
3400 authority or similar public agency created pursuant to state law.

3401 (iii) "Board of education" shall have the meaning
3402 ascribed to such term in Section 29-3-1.1.

3403 (iv) "Superintendent of education" shall have the
3404 meaning ascribed to such term in Section 29-3-1.1.



3405 (b) In any county in which there is to be located a
3406 project, any public agency is authorized to assist as provided in
3407 this paragraph in defraying the costs incurred or to be incurred
3408 by the enterprise establishing the project and/or any public
3409 agency in connection with the location, construction and/or
3410 operation of the project or any facilities or public
3411 infrastructure related to the project. Any such public agency may
3412 provide such assistance by contributing or lending any sum
3413 approved for such purpose by the governing authority of such
3414 public agency, upon such terms as the governing authority of such
3415 public agency may agree, to the entity or public agency that
3416 directly or indirectly incurs or will incur such costs or as
3417 otherwise provided in paragraph (c) of this subsection. The
3418 proceeds of the contribution or loan shall be used by the
3419 recipient in connection with the location, construction and/or
3420 operation of the project or any facilities or public
3421 infrastructure related to the project, including, without
3422 limitation, to defray the costs of site preparation, utilities,
3423 real estate purchases, purchase options and improvements,
3424 infrastructure, roads, rail improvements, public works, job
3425 training, as well as planning, design and environmental impact
3426 studies with respect to a project, and any other expenses approved
3427 by any such public agency.

3428 (c) In order to provide the amounts set forth in
3429 paragraph (b) of this subsection:



3430 (i) Any such county may appropriate monies from
3431 the county's general funds or provide such amounts from the
3432 proceeds of general obligation bonds. Any such county may issue
3433 the bonds for such purpose pursuant to the procedures for the
3434 issuance of bonds under Chapter 9, Title 19, Mississippi Code of
3435 1972, Section 19-5-99 or in any other manner permitted by any
3436 local and private law or other general laws; and

3437 (ii) Any public agency may borrow or accept grants
3438 of such amounts from the authority or the Mississippi Development
3439 Authority for such duration and upon such terms and conditions
3440 approved by the governing authority of such public agency and the
3441 authority or Mississippi Development Authority, as applicable.

3442 (d) In any county in which there is to be located a
3443 project, the governing authorities of public agencies may:

3444 (i) Transfer and convey among themselves, with or
3445 without consideration being paid or received, any real and/or
3446 personal property for use in connection with the location,
3447 construction and/or operation of a project or any facilities or
3448 public infrastructure related to the project, and may accept such
3449 transfers or donations;

3450 (ii) Make grants or other contributions of funds
3451 to one another for use in connection with the location,
3452 construction and/or operation of such a project or any facilities
3453 or public infrastructure related to the project, and may accept
3454 such grants or contributions of funds; and



3455 (iii) Make one or more grants or other
3456 contributions of funds to an enterprise or affiliate thereof
3457 owning and/or operating a project in such amount or amounts
3458 approved by such governing authority, and enter into an agreement
3459 with such enterprise to make such grants or other contributions of
3460 funds; however, the duration of any such obligation of the public
3461 agency to make such grants or other contributions shall not exceed
3462 thirty (30) years.

3463 (e) In any county in which there is to be located a
3464 project, the public agency seeking to acquire any real property to
3465 be used in connection with the location, construction and/or
3466 operation of the project, shall be exempt with respect to such
3467 property from the requirements of Section 43-37-3(1)(b) and (c) if
3468 the purchase price for such property equals the lowest price
3469 negotiated between the owner of the property and the public agency
3470 seeking to acquire the property, and at which the owner of the
3471 property is willing to sell the property, and any such public
3472 agency is further authorized to procure an option to purchase any
3473 such real property for such purchase price authorized by this
3474 subsection for the lowest option payment at which the owner of the
3475 property is willing to grant such option.

3476 (f) In any county in which there is to be located a
3477 project, upon the sale of land owned by an industrial development
3478 authority, port authority or airport authority for industrial
3479 purposes as provided by law for such project, the governing



3480 authorities controlling such lands may sell and convey all
3481 minerals in, on and under any such lands for such consideration
3482 determined to be adequate by, and upon such terms and conditions
3483 prescribed by, such governing authority or may otherwise enter
3484 into a written agreement with the enterprise owning and/or
3485 operating such project pursuant to which such governing authority
3486 of the industrial development authority, port authority or airport
3487 authority, as the case may be, may agree to perpetually refrain
3488 from using the surface of such land upon which the project is
3489 located to access any minerals located thereunder in which such
3490 public agency has a retained ownership interest. Any such written
3491 agreement shall be binding upon future governing authorities.

3492 (g) In any county in which there is to be located a
3493 project, the governing authority of the applicable public agency
3494 may enter into an agreement binding on future governing
3495 authorities, for any period not to exceed thirty (30) years to:

3496 (i) Waive any and all fees and expenses associated
3497 with building permits and privilege licenses required for the
3498 project;

3499 (ii) Establish and/or maintain a rate structure
3500 for water supplied to the project and wastewater received from the
3501 project, which shall be no higher than the lowest tariff prices
3502 for such water and wastewater charged to any customer of equal or
3503 lesser volume located within the boundaries of the public agency;
3504 and



3505 (iii) Require any contractor hired by the public
3506 agency for purposes of entering onto the project site for such
3507 project to perform work related to the provision of water supply
3508 or wastewater services, to procure customary liability insurance
3509 designating the enterprise owning or operating the project as an
3510 additional insured and to contractually indemnify such enterprise
3511 for any losses incurred by the enterprise as a result of such
3512 contractor's negligence and/or willful acts or omissions arising
3513 from the contractor's entry upon such project site.

3514 (6) (a) As used in this subsection:

3515 (i) "Project" shall have the meaning ascribed to
3516 such term in Section 57-75-5(f) (xxxii).

3517 (ii) "Public agency" means the county in which the
3518 project is located, any municipality located in the county, and/or
3519 any economic development authority, economic development district,
3520 industrial development authority, port authority, airport
3521 authority, public utility or similar public agency created
3522 pursuant to state law.

3523 (b) In any county in which there is to be located a
3524 project, any public agency is authorized to assist as provided in
3525 this paragraph in defraying the costs incurred or to be incurred
3526 by the enterprise establishing the project and/or any public
3527 agency in connection with the location, construction and/or
3528 operation of the project or any facilities or public
3529 infrastructure related to the project. Any such public agency may



3530 provide such assistance by contributing or lending any sum
3531 approved for such purpose by the governing authority of such
3532 public agency, upon such terms as the governing authority of such
3533 public agency may agree, to the entity or public agency that
3534 directly or indirectly incurs or will incur such costs or as
3535 otherwise provided in paragraph (c) of this subsection. The
3536 proceeds of the contribution or loan shall be used by the
3537 recipient in connection with the location, construction and/or
3538 operation of the project or any facilities or public
3539 infrastructure related to the project, including, without
3540 limitation, to defray the costs of site preparation, utilities,
3541 real estate purchases, purchase options and improvements,
3542 infrastructure, roads, rail improvements, public works, job
3543 training, as well as planning, design and environmental impact
3544 studies with respect to a project, and any other expenses approved
3545 by any such public agency. Any such public agency may
3546 alternatively provide such assistance by undertaking the
3547 acquisition of real and/or personal property, or interests
3548 therein, with respect to, and the design, engineering,
3549 construction and installation of, any facilities or public
3550 infrastructure related to the project regardless of whether it is
3551 authorized by applicable statutes to operate such facilities or
3552 public infrastructure and/or provide any utility services
3553 therefrom following the completion thereof; provided that, if the
3554 public agency is authorized by applicable statutes to operate such



3555 facilities or public infrastructure following the completion
3556 thereof, such public agency may transfer, and if the public agency
3557 is not authorized by applicable statutes to operate such
3558 facilities or public infrastructure and/or provide any utility
3559 services therefrom following the completion thereof, the public
3560 agency shall transfer, such facilities or public infrastructure to
3561 another public agency that is authorized by applicable statutes to
3562 operate such facilities or public infrastructure and/or provide
3563 any utility services therefrom.

3564 (c) In order to provide the amounts or otherwise
3565 perform any permitted actions set forth in paragraph (b) of this
3566 subsection:

3567 (i) Any such county may appropriate monies from
3568 the county's general funds or provide such amounts from the
3569 proceeds of general obligation bonds or other indebtedness
3570 permitted by any local and private law or other general laws. Any
3571 such county may issue the bonds for such purpose pursuant to the
3572 procedures for the issuance of bonds under Chapter 9, Title 19,
3573 Mississippi Code of 1972, Section 19-5-99 or in any other manner
3574 permitted by any local and private law or other general laws; and

3575 (ii) Any public agency may borrow or accept grants
3576 or other funds of such amounts from the authority or the
3577 Mississippi Development Authority for such duration and upon such
3578 terms and conditions approved by the governing authority of such



3579 public agency and the authority or Mississippi Development
3580 Authority, as applicable.

3581 (iii) Any such county may enter into one or more
3582 agreements with the authority or Mississippi Development Authority
3583 approved by the board of supervisors of the county and, as
3584 applicable, to remit to the authority or Mississippi Development
3585 Authority, as applicable, on an annual or other periodic basis for
3586 a duration up to thirty (30) years, a portion of any fee-in-lieu
3587 of ad valorem taxes, together with a portion of any county ad
3588 valorem taxes, derived from the project. Any such written
3589 agreement shall be binding upon future boards of supervisors of
3590 the county.

3591 (d) In any county in which there is to be located a
3592 project, the governing authorities of public agencies may:

3593 (i) Transfer and convey among themselves, or to
3594 the authority, the Mississippi Development Authority, the
3595 Mississippi Department of Transportation or any other state
3596 agency, with or without consideration being paid or received, any
3597 real and/or personal property for use in connection with the
3598 location, construction and/or operation of a project or any
3599 facilities or public infrastructure related to the project, and
3600 may accept such transfers or donations;

3601 (ii) Make grants or other contributions of funds
3602 to any public agency and/or any local water association
3603 incorporated as a nonprofit corporation and located within such



3604 county for the purpose of defraying the costs incurred or to be
3605 incurred thereby in connection with water or wastewater-related
3606 infrastructure improvements, including one or more water tanks,
3607 related to the project, and/or undertake the acquisition of real
3608 and/or personal property, or interests therein, with respect to,
3609 and the design, engineering, construction and installation of, any
3610 water or wastewater-related infrastructure, including one or more
3611 water tanks, related to the project, and thereafter transfer and
3612 convey to any other public agency and/or any local water
3613 association any real and/or personal property for use in
3614 connection with water or wastewater-related infrastructure
3615 improvements, including one or more water tanks, related to the
3616 project, in consideration solely of the acceptance by the public
3617 agency and/or the local water association, as applicable, of such
3618 improvements and its agreement to operate the improvements to
3619 provide water or wastewater-related services to the project;

3620 (iii) Make grants or other contributions of funds
3621 to a municipality located within such county for the purpose of
3622 defraying the costs incurred or to be incurred thereby in
3623 connection with natural gas-related infrastructure improvements
3624 related to the project, and/or undertake the acquisition of real
3625 and/or personal property, or interests therein, with respect to,
3626 and the design, engineering, construction and installation of, any
3627 natural gas-related infrastructure improvements related to the
3628 project, and thereafter transfer and convey to any such



3629 municipality any real and/or personal property for use in
3630 connection with natural gas-related infrastructure improvements
3631 related to the project, in consideration solely of the acceptance
3632 by the municipality of such improvements and its agreement to
3633 operate the improvements to provide natural gas-related services
3634 to the project;

3635 (iv) Make grants or other contributions of funds
3636 to one another, or to the authority, the Mississippi Development
3637 Authority, the Mississippi Department of Transportation or any
3638 other state agency, for use in connection with the location,
3639 construction and/or operation of such a project or any facilities
3640 or public infrastructure related to the project, and may accept
3641 such grants or contributions of funds;

3642 (v) Make one or more grants or other contributions
3643 of funds to an enterprise or affiliate thereof owning and/or
3644 operating a project in such amount or amounts approved by such
3645 governing authority, and enter into an agreement with such
3646 enterprise that is binding on future governing authorities to make
3647 such grants or other contributions of funds; however, the duration
3648 of any such obligation of the public agency to make such grants or
3649 other contributions shall not exceed thirty (30) years; and

3650 (vi) Provide firefighting, hazardous materials
3651 emergency response, technical rescue and medical response
3652 assistance to the enterprise owning or operating the project, and
3653 enter into an agreement binding on future governing authorities



3654 with such enterprise to provide such firefighting, hazardous
3655 materials emergency response, technical rescue and medical
3656 response assistance for a term not to exceed thirty (30) years, to
3657 be determined by the governing authority of the public agency
3658 entering into such agreement.

3659 (e) In any county in which there is to be located a
3660 project, the public agency seeking to acquire any real property to
3661 be used in connection with the location, construction and/or
3662 operation of the project or any facilities or public
3663 infrastructure related to the project, shall be exempt with
3664 respect to such property from the requirements of Section
3665 43-37-3(1)(b) and (c) if the purchase price for such property
3666 equals the lowest price negotiated between the owner of the
3667 property and the public agency seeking to acquire the property,
3668 and at which the owner of the property is willing to sell the
3669 property, and any such public agency is further authorized to
3670 procure an option to purchase any such real property for such
3671 purchase price authorized by this subsection for the lowest option
3672 payment at which the owner of the property is willing to grant
3673 such option.

3674 (f) In any county in which there is to be located a
3675 project, upon the conveyance or other disposition of land owned by
3676 a public agency for industrial purposes as provided by law for
3677 such project, the governing authority of the public agency
3678 controlling such lands may enter into a written agreement with the



3679 enterprise owning and/or operating such project pursuant to which
3680 such governing authority may agree to perpetually refrain from
3681 using the surface of such land upon which the project is located
3682 to access any minerals located thereunder in which such public
3683 agency has a retained ownership interest. Any such written
3684 agreement shall be binding upon future governing authorities.

3685 (g) In any county in which there is to be located a
3686 project, the governing authority of the applicable public agency
3687 may enter into an agreement binding on future governing
3688 authorities, for any period not to exceed thirty (30) years to:

3689 (i) Waive any and all fees and expenses associated
3690 with building permits and privilege licenses required for the
3691 project;

3692 (ii) Establish and/or maintain a rate structure
3693 for water and natural gas supplied to the project and wastewater
3694 received from the project, which shall be no higher than the
3695 lowest tariff prices for such water, natural gas and wastewater
3696 charged to any customer of equal or lesser volume located within
3697 the boundaries of the public agency; and

3698 (iii) Require any contractor hired by the public
3699 agency for purposes of entering onto the project site for such
3700 project to perform work related to the provision of water or
3701 natural gas supply or wastewater services, to procure customary
3702 liability insurance designating the enterprise owning or operating
3703 the project as an additional insured and to contractually



3704 indemnify such enterprise for any losses incurred by the
3705 enterprise as a result of such contractor's negligence and/or
3706 willful acts or omissions arising from the contractor's entry upon
3707 such project site.

3708 (7) (a) As used in this subsection:

3709 (i) "Project" shall have the meaning ascribed to
3710 such term in Section 57-75-5(f) (xxxiii).

3711 (ii) "Public agency" means the county in which the
3712 project is located, any municipality located in the county, and/or
3713 any economic development authority, economic development district,
3714 industrial development authority, port authority, airport
3715 authority, public utility or similar public agency created
3716 pursuant to state law.

3717 (b) In any county in which there is to be located a
3718 project, any public agency is authorized to assist as provided in
3719 this paragraph in defraying the costs incurred or to be incurred
3720 by the enterprise establishing the project and/or any public
3721 agency in connection with the location, construction and/or
3722 operation of the project or any facilities or public
3723 infrastructure related to the project. Any such public agency may
3724 provide such assistance by contributing or lending any sum
3725 approved for such purpose by the governing authority of such
3726 public agency, upon such terms as the governing authority of such
3727 public agency may agree, to the entity or public agency that
3728 directly or indirectly incurs or will incur such costs or as



3729 otherwise provided in paragraph (c) of this subsection. The
3730 proceeds of the contribution or loan shall be used by the
3731 recipient in connection with the location, construction and/or
3732 operation of the project or any facilities or public
3733 infrastructure related to the project, including, without
3734 limitation, to defray the costs of site preparation, utilities,
3735 real estate purchases, purchase options and improvements,
3736 infrastructure, roads, rail improvements, public works, job
3737 training, as well as planning, design and environmental impact
3738 studies with respect to a project, and any other expenses approved
3739 by any such public agency. Any such public agency may
3740 alternatively provide such assistance by undertaking the
3741 acquisition of real and/or personal property, or interests
3742 therein, with respect to, and the design, engineering,
3743 construction and installation of, any facilities or public
3744 infrastructure related to the project regardless of whether it is
3745 the public agency authorized by applicable statutes to operate
3746 such facilities or public infrastructure and/or provide any
3747 utility services therefrom following the completion thereof;
3748 provided that, if the public agency is authorized by applicable
3749 statutes to operate such facilities or public infrastructure
3750 following the completion thereof, such public agency may transfer,
3751 and if the public agency is not authorized by applicable statutes
3752 to operate such facilities or public infrastructure and/or provide
3753 any utility services therefrom following the completion thereof,



3754 the public agency shall transfer such facilities or public
3755 infrastructure to another public agency that is authorized by
3756 applicable statutes to operate such facilities or public
3757 infrastructure and/or provide any utility services therefrom.

3758 (c) In order to provide the amounts or otherwise
3759 perform any permitted actions set forth in paragraph (b) of this
3760 subsection:

3761 (i) Any such county may appropriate monies from
3762 the county's general fund or provide such amounts from the
3763 proceeds of general obligation bonds or other indebtedness
3764 permitted by any local and private law or other general laws. Any
3765 such county may issue the bonds for such purpose pursuant to the
3766 procedures for the issuance of bonds under Title 19, Chapter 9,
3767 Mississippi Code of 1972, Section 19-5-99 or in any other manner
3768 permitted by any local and private law or other general laws;

3769 (ii) Any public agency may borrow or accept grants
3770 or other funds of such amounts from the authority or the
3771 Mississippi Development Authority for such duration and upon such
3772 terms and conditions approved by the governing authority of such
3773 public agency and the authority or Mississippi Development
3774 Authority, as applicable; and

3775 (iii) Any such county and/or municipality may
3776 enter into one or more agreements with the authority or
3777 Mississippi Development Authority approved by the board of
3778 supervisors of such county and/or the governing authority of such



3779 municipality, as applicable, to remit to the authority or
3780 Mississippi Development Authority, as applicable, on an annual or
3781 other periodic basis for a duration up to thirty (30) years, a
3782 portion of any fee-in-lieu of ad valorem taxes, together with a
3783 portion of any ad valorem taxes that the county and/or
3784 municipality derives from the project. Any such written agreement
3785 shall be binding upon future governing authorities of the county
3786 and/or municipality, as applicable.

3787 (d) In any county in which there is to be located a
3788 project, the governing authorities of public agencies may:

3789 (i) Transfer and convey among themselves, or to
3790 the authority, the Mississippi Development Authority, the
3791 Mississippi Department of Transportation or any other state
3792 agency, with or without consideration being paid or received, any
3793 real and/or personal property for use in connection with the
3794 location, construction and/or operation of a project or any
3795 facilities or public infrastructure related to the project, and
3796 may accept such transfers or donations;

3797 (ii) Make grants or other contributions of funds
3798 to any public agency and/or any local water association
3799 incorporated as a nonprofit corporation and located within such
3800 county for the purpose of defraying the costs incurred or to be
3801 incurred thereby in connection with water or wastewater-related
3802 infrastructure improvements, including one or more water tanks,
3803 related to the project, and/or undertake the acquisition of real



3804 and/or personal property, or interests therein, with respect to,
3805 and the design, engineering, construction and installation of, any
3806 water or wastewater-related infrastructure, including one or more
3807 water tanks, related to the project, and thereafter transfer and
3808 convey to any other public agency and/or any local water
3809 association any real and/or personal property for use in
3810 connection with water or wastewater-related infrastructure
3811 improvements, including one or more water tanks, related to the
3812 project, in consideration solely of the acceptance by the public
3813 agency and/or the local water association, as applicable, of such
3814 improvements and its agreement to operate the improvements to
3815 provide water or wastewater-related services to the project;
3816 (iii) Make grants or other contributions of funds
3817 to one another, or to the authority, the Mississippi Development
3818 Authority, the Mississippi Department of Transportation or any
3819 other state agency, for use in connection with the location,
3820 construction and/or operation of such a project or any facilities
3821 or public infrastructure related to the project, and may accept
3822 such grants or contributions of funds;
3823 (iv) Make one or more grants or other
3824 contributions of funds to an enterprise or affiliate thereof
3825 owning and/or operating a project in such amount or amounts
3826 approved by such governing authority, and enter into an agreement
3827 with such enterprise that is binding on future governing
3828 authorities to make such grants or other contributions of funds;



3829 however, the duration of any such obligation of the public agency
3830 to make such grants or other contributions shall not exceed thirty
3831 (30) years; and

3832 (v) Provide firefighting, hazardous materials
3833 emergency response, technical rescue and medical response
3834 assistance to the enterprise owning or operating the project, and
3835 enter into an agreement binding on future governing authorities
3836 with such enterprise to provide such firefighting, hazardous
3837 materials emergency response, technical rescue and medical
3838 response assistance for a term not to exceed thirty (30) years, to
3839 be determined by the governing authority of the public agency
3840 entering into such agreement.

3841 (e) In any county in which there is to be located a
3842 project, the public agency seeking to acquire any real property to
3843 be used in connection with the location, construction and/or
3844 operation of the project or any facilities or public
3845 infrastructure related to the project, shall be exempt with
3846 respect to such property from the requirements of Section
3847 43-37-3(1)(b) and (c) if the purchase price for such property
3848 equals the lowest price negotiated between the owner of the
3849 property and the public agency seeking to acquire the property,
3850 and at which the owner of the property is willing to sell the
3851 property, and any such public agency is further authorized to
3852 procure an option to purchase any such real property for such
3853 purchase price authorized by this subsection for the lowest option



3854 payment at which the owner of the property is willing to grant
3855 such option.

3856 (f) In any county in which there is to be located a
3857 project, upon the conveyance or other disposition of land owned by
3858 a public agency for industrial purposes as provided by law for
3859 such project, the governing authority of the public agency
3860 controlling such lands may enter into a written agreement with the
3861 enterprise owning and/or operating such project pursuant to which
3862 such governing authority may agree to perpetually refrain from
3863 using the surface of such land upon which the project is located
3864 to access any minerals located thereunder in which such public
3865 agency has a retained ownership interest. Any such written
3866 agreement shall be binding upon future governing authorities.

3867 (g) In any county in which there is to be located a
3868 project, the governing authority of the applicable public agency
3869 may enter into an agreement binding on future governing
3870 authorities, for any period not to exceed thirty (30) years, to:

3871 (i) Waive or reduce any fees and expenses
3872 associated with building permits and privilege licenses required
3873 for the project;

3874 (ii) Establish and/or maintain a rate structure
3875 for potable water to the project, nonpotable and treated,
3876 reclaimed wastewater supplied to the project for nonpotable
3877 purposes, and wastewater received from the project, which rates
3878 shall be established and/or maintained, as applicable, in the



3879 manner prescribed by state law and the local tariffs of the public
3880 agency providing such water and accepting such wastewater; and

3881 (iii) Require any contractor hired by the public
3882 agency for purposes of entering onto the project site for such
3883 project to perform work related to the provision of water or
3884 wastewater services, to procure customary liability insurance
3885 designating the enterprise owning or operating the project as an
3886 additional insured and to contractually indemnify such enterprise
3887 for any losses incurred by the enterprise as a result of such
3888 contractor's negligence and/or willful acts or omissions arising
3889 from the contractor's entry upon such project site.

3890 (h) In any county in which there is to be located a
3891 project, the governing authority of any public agency accepting
3892 and treating wastewater from the project may provide and sell to
3893 any public agency providing water to the project treated,
3894 reclaimed wastewater supplied for nonpotable purposes for resale
3895 by such public agency providing water to the project to any
3896 enterprise or affiliate thereof owning and/or operating the
3897 project or any portion thereof for use in the operation of the
3898 project for cooling or other exclusively nonpotable purposes.
3899 Such public agencies may enter into an agreement binding on future
3900 governing authorities thereof, for any period designated thereby,
3901 to memorialize the terms and conditions of the provision, sale and
3902 use of treated, reclaimed wastewater supplied for nonpotable
3903 purposes to the project, including, but not limited to, the rates



3904 applicable for such reclaimed wastewater supplied for nonpotable
3905 purposes.

3906 (* * *8) The powers and authority granted in this section
3907 are an additional, alternative and supplemental method for * * *
3908 doing * * * the things authorized by this section and are
3909 additional and supplemental to, and not in derogation of, any
3910 other powers conferred by law.

3911 **SECTION 8.** Section 27-65-101, Mississippi Code of 1972, is
3912 amended as follows:

3913 27-65-101. (1) The exemptions from the provisions of this
3914 chapter which are of an industrial nature or which are more
3915 properly classified as industrial exemptions than any other
3916 exemption classification of this chapter shall be confined to
3917 those persons or property exempted by this section or by the
3918 provisions of the Constitution of the United States or the State
3919 of Mississippi. No industrial exemption as now provided by any
3920 other section except Section 57-3-33 shall be valid as against the
3921 tax herein levied. Any subsequent industrial exemption from the
3922 tax levied hereunder shall be provided by amendment to this
3923 section. No exemption provided in this section shall apply to
3924 taxes levied by Section 27-65-15 or 27-65-21.

3925 The tax levied by this chapter shall not apply to the
3926 following:

3927 (a) Sales of boxes, crates, cartons, cans, bottles and
3928 other packaging materials to manufacturers and wholesalers for use



3929 as containers or shipping materials to accompany goods sold by
3930 said manufacturers or wholesalers where possession thereof will
3931 pass to the customer at the time of sale of the goods contained
3932 therein and sales to anyone of containers or shipping materials
3933 for use in ships engaged in international commerce.

3934 (b) Sales of raw materials, catalysts, processing
3935 chemicals, welding gases or other industrial processing gases
3936 (except natural gas) to a manufacturer for use directly in
3937 manufacturing or processing a product for sale or rental or
3938 repairing or reconditioning vessels or barges of fifty (50) tons
3939 load displacement and over. For the purposes of this exemption,
3940 electricity used directly in the electrolysis process in the
3941 production of sodium chlorate shall be considered a raw material.
3942 This exemption shall not apply to any property used as fuel except
3943 to the extent that such fuel comprises by-products which have no
3944 market value.

3945 (c) The gross proceeds of sales of dry docks, offshore
3946 drilling equipment for use in oil or natural gas exploration or
3947 production, vessels or barges of fifty (50) tons load displacement
3948 and over, when the vessels or barges are sold by the manufacturer
3949 or builder thereof. In addition to other types of equipment,
3950 offshore drilling equipment for use in oil or natural gas
3951 exploration or production shall include aircraft used
3952 predominately to transport passengers or property to or from
3953 offshore oil or natural gas exploration or production platforms or



3954 vessels, and engines, accessories and spare parts for such
3955 aircraft.

3956 (d) Sales to commercial fishermen of commercial fishing
3957 boats of over five (5) tons load displacement and not more than
3958 fifty (50) tons load displacement as registered with the United
3959 States Coast Guard and licensed by the Mississippi Commission on
3960 Marine Resources.

3961 (e) The gross income from repairs to vessels and barges
3962 engaged in foreign trade or interstate transportation.

3963 (f) Sales of petroleum products to vessels or barges
3964 for consumption in marine international commerce or interstate
3965 transportation businesses.

3966 (g) Sales and rentals of rail rolling stock (and
3967 component parts thereof) for ultimate use in interstate commerce
3968 and gross income from services with respect to manufacturing,
3969 repairing, cleaning, altering, reconditioning or improving such
3970 rail rolling stock (and component parts thereof).

3971 (h) Sales of raw materials, catalysts, processing
3972 chemicals, welding gases or other industrial processing gases
3973 (except natural gas) used or consumed directly in manufacturing,
3974 repairing, cleaning, altering, reconditioning or improving such
3975 rail rolling stock (and component parts thereof). This exemption
3976 shall not apply to any property used as fuel.

3977 (i) Sales of machinery or tools or repair parts
3978 therefor or replacements thereof, fuel or supplies used directly



3979 in manufacturing, converting or repairing ships, vessels or barges
3980 of three thousand (3,000) tons load displacement and over, but not
3981 to include office and plant supplies or other equipment not
3982 directly used on the ship, vessel or barge being built, converted
3983 or repaired. For purposes of this exemption, "ships, vessels or
3984 barges" shall not include floating structures described in Section
3985 27-65-18.

3986 (j) Sales of tangible personal property to persons
3987 operating ships in international commerce for use or consumption
3988 on board such ships. This exemption shall be limited to cases in
3989 which procedures satisfactory to the commissioner, ensuring
3990 against use in this state other than on such ships, are
3991 established.

3992 (k) Sales of materials used in the construction of a
3993 building, or any addition or improvement thereon, and sales of any
3994 machinery and equipment not later than three (3) months after the
3995 completion of construction of the building, or any addition
3996 thereon, to be used therein, to qualified businesses, as defined
3997 in Section 57-51-5, which are located in a county or portion
3998 thereof designated as an enterprise zone pursuant to Sections
3999 57-51-1 through 57-51-15.

4000 (l) Sales of materials used in the construction of a
4001 building, or any addition or improvement thereon, and sales of any
4002 machinery and equipment not later than three (3) months after the
4003 completion of construction of the building, or any addition



4004 thereon, to be used therein, to qualified businesses, as defined
4005 in Section 57-54-5.

4006 (m) Income from storage and handling of perishable
4007 goods by a public storage warehouse.

4008 (n) The value of natural gas lawfully injected into the
4009 earth for cycling, repressuring or lifting of oil, or lawfully
4010 vented or flared in connection with the production of oil;
4011 however, if any gas so injected into the earth is sold for such
4012 purposes, then the gas so sold shall not be exempt.

4013 (o) The gross collections from self-service commercial
4014 laundering, drying, cleaning and pressing equipment.

4015 (p) Sales of materials used in the construction of a
4016 building, or any addition or improvement thereon, and sales of any
4017 machinery and equipment not later than three (3) months after the
4018 completion of construction of the building, or any addition
4019 thereon, to be used therein, to qualified companies, certified as
4020 such by the Mississippi Development Authority under Section
4021 57-53-1.

4022 (q) Sales of component materials used in the
4023 construction of a building, or any addition or improvement
4024 thereon, sales of machinery and equipment to be used therein, and
4025 sales of manufacturing or processing machinery and equipment which
4026 is permanently attached to the ground or to a permanent foundation
4027 and which is not by its nature intended to be housed within a
4028 building structure, not later than three (3) months after the



4029 initial start-up date, to permanent business enterprises engaging
4030 in manufacturing or processing in Tier Three areas (as such term
4031 is defined in Section 57-73-21), which businesses are certified by
4032 the Department of Revenue as being eligible for the exemption
4033 granted in this paragraph (q). The exemption provided in this
4034 paragraph (q) shall not apply to sales to any business enterprise
4035 that is a medical cannabis establishment as defined in the
4036 Mississippi Medical Cannabis Act.

4037 (r) (i) Sales of component materials used in the
4038 construction of a building, or any addition or improvement
4039 thereon, and sales of any machinery and equipment not later than
4040 three (3) months after the completion of the building, addition or
4041 improvement thereon, to be used therein, for any company
4042 establishing or transferring its national or regional headquarters
4043 from within or outside the State of Mississippi and creating a
4044 minimum of twenty (20) jobs at the new headquarters in this state.
4045 The exemption provided in this subparagraph (i) shall not apply to
4046 sales for any company that is a medical cannabis establishment as
4047 defined in the Mississippi Medical Cannabis Act. The Department
4048 of Revenue shall establish criteria and prescribe procedures to
4049 determine if a company qualifies as a national or regional
4050 headquarters for the purpose of receiving the exemption provided
4051 in this subparagraph (i).

4052 (ii) Sales of component materials used in the
4053 construction of a building, or any addition or improvement



4054 thereon, and sales of any machinery and equipment not later than
4055 three (3) months after the completion of the building, addition or
4056 improvement thereon, to be used therein, for any company expanding
4057 or making additions after January 1, 2013, to its national or
4058 regional headquarters within the State of Mississippi and creating
4059 a minimum of twenty (20) new jobs at the headquarters as a result
4060 of the expansion or additions. The exemption provided in this
4061 subparagraph (ii) shall not apply to sales for any company that is
4062 a medical cannabis establishment as defined in the Mississippi
4063 Medical Cannabis Act. The Department of Revenue shall establish
4064 criteria and prescribe procedures to determine if a company
4065 qualifies as a national or regional headquarters for the purpose
4066 of receiving the exemption provided in this subparagraph (ii).

4067 (s) The gross proceeds from the sale of semitrailers,
4068 trailers, boats, travel trailers, motorcycles, all-terrain cycles
4069 and rotary-wing aircraft if exported from this state within
4070 forty-eight (48) hours and registered and first used in another
4071 state.

4072 (t) Gross income from the storage and handling of
4073 natural gas in underground salt domes and in other underground
4074 reservoirs, caverns, structures and formations suitable for such
4075 storage.

4076 (u) Sales of machinery and equipment to nonprofit
4077 organizations if the organization:



4078 (i) Is tax exempt pursuant to Section 501(c)(4) of
4079 the Internal Revenue Code of 1986, as amended;

4080 (ii) Assists in the implementation of the
4081 contingency plan or area contingency plan, and which is created in
4082 response to the requirements of Title IV, Subtitle B of the Oil
4083 Pollution Act of 1990, Public Law 101-380; and

4084 (iii) Engages primarily in programs to contain,
4085 clean up and otherwise mitigate spills of oil or other substances
4086 occurring in the United States coastal and tidal waters.

4087 For purposes of this exemption, "machinery and equipment"
4088 means any ocean-going vessels, barges, booms, skimmers and other
4089 capital equipment used primarily in the operations of nonprofit
4090 organizations referred to herein.

4091 (v) Sales or leases of materials and equipment to
4092 approved business enterprises as provided under the Growth and
4093 Prosperity Act.

4094 (w) From and after July 1, 2001, sales of pollution
4095 control equipment to manufacturers or custom processors for
4096 industrial use. For the purposes of this exemption, "pollution
4097 control equipment" means equipment, devices, machinery or systems
4098 used or acquired to prevent, control, monitor or reduce air, water
4099 or groundwater pollution, or solid or hazardous waste as required
4100 by federal or state law or regulation.

4101 (x) Sales or leases to a manufacturer of motor vehicles
4102 or powertrain components operating a project that has been



4103 certified by the Mississippi Major Economic Impact Authority as a
4104 project as defined in Section 57-75-5(f)(iv)1, Section
4105 57-75-5(f)(xxi) or Section 57-75-5(f)(xxii) of machinery and
4106 equipment; special tooling such as dies, molds, jigs and similar
4107 items treated as special tooling for federal income tax purposes;
4108 or repair parts therefor or replacements thereof; repair services
4109 thereon; fuel, supplies, electricity, coal and natural gas used
4110 directly in the manufacture of motor vehicles or motor vehicle
4111 parts or used to provide climate control for manufacturing areas.

4112 (y) Sales or leases of component materials, machinery
4113 and equipment used in the construction of a building, or any
4114 addition or improvement thereon to an enterprise operating a
4115 project that has been certified by the Mississippi Major Economic
4116 Impact Authority as a project as defined in Section
4117 57-75-5(f)(iv)1, Section 57-75-5(f)(xxi), Section 57-75-5(f)(xxii)
4118 or Section 57-75-5(f)(xxviii) and any other sales or leases
4119 required to establish or operate such project.

4120 (z) Sales of component materials and equipment to a
4121 business enterprise as provided under Section 57-64-33.

4122 (aa) The gross income from the stripping and painting
4123 of commercial aircraft engaged in foreign or interstate
4124 transportation business.

4125 (bb) [Repealed]

4126 (cc) Sales or leases to an enterprise owning or
4127 operating a project that has been designated by the Mississippi



4128 Major Economic Impact Authority as a project as defined in Section
4129 57-75-5(f) (xviii) of machinery and equipment; special tooling such
4130 as dies, molds, jigs and similar items treated as special tooling
4131 for federal income tax purposes; or repair parts therefor or
4132 replacements thereof; repair services thereon; fuel, supplies,
4133 electricity, coal and natural gas used directly in the
4134 manufacturing/production operations of the project or used to
4135 provide climate control for manufacturing/production areas.

4136 (dd) Sales or leases of component materials, machinery
4137 and equipment used in the construction of a building, or any
4138 addition or improvement thereon to an enterprise owning or
4139 operating a project that has been designated by the Mississippi
4140 Major Economic Impact Authority as a project as defined in Section
4141 57-75-5(f) (xviii) and any other sales or leases required to
4142 establish or operate such project.

4143 (ee) Sales of parts used in the repair and servicing of
4144 aircraft not registered in Mississippi engaged exclusively in the
4145 business of foreign or interstate transportation to businesses
4146 engaged in aircraft repair and maintenance.

4147 (ff) Sales of component materials used in the
4148 construction of a facility, or any addition or improvement
4149 thereon, and sales or leases of machinery and equipment not later
4150 than three (3) months after the completion of construction of the
4151 facility, or any addition or improvement thereto, to be used in
4152 the building or any addition or improvement thereto, to a



4153 permanent business enterprise operating a data/information
4154 enterprise in Tier Three areas (as such areas are designated in
4155 accordance with Section 57-73-21), meeting minimum criteria
4156 established by the Mississippi Development Authority. The
4157 exemption provided in this paragraph (ff) shall not apply to sales
4158 to any business enterprise that is a medical cannabis
4159 establishment as defined in the Mississippi Medical Cannabis Act.

4160 (gg) Sales of component materials used in the
4161 construction of a facility, or any addition or improvement
4162 thereto, and sales of machinery and equipment not later than three
4163 (3) months after the completion of construction of the facility,
4164 or any addition or improvement thereto, to be used in the facility
4165 or any addition or improvement thereto, to technology intensive
4166 enterprises for industrial purposes in Tier Three areas (as such
4167 areas are designated in accordance with Section 57-73-21), as
4168 certified by the Department of Revenue. For purposes of this
4169 paragraph, an enterprise must meet the criteria provided for in
4170 Section 27-65-17(1)(f) in order to be considered a technology
4171 intensive enterprise.

4172 (hh) Sales of component materials used in the
4173 replacement, reconstruction or repair of a building or facility
4174 that has been destroyed or sustained extensive damage as a result
4175 of a disaster declared by the Governor, sales of machinery and
4176 equipment to be used therein to replace machinery or equipment
4177 damaged or destroyed as a result of such disaster, including, but



4178 not limited to, manufacturing or processing machinery and
4179 equipment which is permanently attached to the ground or to a
4180 permanent foundation and which is not by its nature intended to be
4181 housed within a building structure, to enterprises or companies
4182 that were eligible for the exemptions authorized in paragraph (q),
4183 (r), (ff) or (gg) of this subsection during initial construction
4184 of the building that was destroyed or damaged, which enterprises
4185 or companies are certified by the Department of Revenue as being
4186 eligible for the exemption granted in this paragraph.

4187 (ii) Sales of software or software services transmitted
4188 by the Internet to a destination outside the State of Mississippi
4189 where the first use of such software or software services by the
4190 purchaser occurs outside the State of Mississippi.

4191 (jj) Gross income of public storage warehouses derived
4192 from the temporary storage of raw materials that are to be used in
4193 an eligible facility as defined in Section 27-7-22.35.

4194 (kk) Sales of component building materials and
4195 equipment for initial construction of facilities or expansion of
4196 facilities as authorized under Sections 57-113-1 through 57-113-7
4197 and Sections 57-113-21 through 57-113-27.

4198 (ll) Sales and leases of machinery and equipment
4199 acquired in the initial construction to establish facilities as
4200 authorized in Sections 57-113-1 through 57-113-7.



4201 (mm) Sales and leases of replacement hardware, software
4202 or other necessary technology to operate a data center as
4203 authorized under Sections 57-113-21 through 57-113-27.

4204 (nn) Sales of component materials used in the
4205 construction of a building, or any addition or improvement
4206 thereon, and sales or leases of machinery and equipment not later
4207 than three (3) months after the completion of the construction of
4208 the facility, to be used in the facility, to permanent business
4209 enterprises operating a facility producing renewable crude oil
4210 from biomass harvested or produced, in whole or in part, in
4211 Mississippi, which businesses meet minimum criteria established by
4212 the Mississippi Development Authority. As used in this paragraph,
4213 the term "biomass" shall have the meaning ascribed to such term in
4214 Section 57-113-1.

4215 (oo) Sales of supplies, equipment and other personal
4216 property to an organization that is exempt from taxation under
4217 Section 501(c)(3) of the Internal Revenue Code and is the host
4218 organization coordinating a professional golf tournament played or
4219 to be played in this state and the supplies, equipment or other
4220 personal property will be used for purposes related to the golf
4221 tournament and related activities.

4222 (pp) Sales of materials used in the construction of a
4223 health care industry facility, as defined in Section 57-117-3, or
4224 any addition or improvement thereon, and sales of any machinery
4225 and equipment not later than three (3) months after the completion



4226 of construction of the facility, or any addition thereon, to be
4227 used therein, to qualified businesses, as defined in Section
4228 57-117-3. This paragraph shall be repealed from and after July 1,
4229 2025.

4230 (qq) Sales or leases to a manufacturer of automotive
4231 parts operating a project that has been certified by the
4232 Mississippi Major Economic Impact Authority as a project as
4233 defined in Section 57-75-5(f) (xxviii) of machinery and equipment;
4234 or repair parts therefor or replacements thereof; repair services
4235 thereon; fuel, supplies, electricity, coal, nitrogen and natural
4236 gas used directly in the manufacture of automotive parts or used
4237 to provide climate control for manufacturing areas.

4238 (rr) Gross collections derived from guided tours on any
4239 navigable waters of this state, which include providing
4240 accommodations, guide services and/or related equipment operated
4241 by or under the direction of the person providing the tour, for
4242 the purposes of outdoor tourism. The exemption provided in this
4243 paragraph (rr) does not apply to the sale of tangible personal
4244 property by a person providing such tours.

4245 (ss) Retail sales of truck-tractors and semitrailers
4246 used in interstate commerce and registered under the International
4247 Registration Plan (IRP) or any similar reciprocity agreement or
4248 compact relating to the proportional registration of commercial
4249 vehicles entered into as provided for in Section 27-19-143.



4250 (tt) Sales exempt under the Facilitating Business Rapid
4251 Response to State Declared Disasters Act of 2015 (Sections
4252 27-113-1 through 27-113-9).

4253 (uu) Sales or leases to an enterprise and its
4254 affiliates operating a project that has been certified by the
4255 Mississippi Major Economic Impact Authority as a project as
4256 defined in Section 57-75-5(f)(xxix) of:

4257 (i) All personal property and fixtures, including
4258 without limitation, sales or leases to the enterprise and its
4259 affiliates of:

4260 1. Manufacturing machinery and equipment;

4261 2. Special tooling such as dies, molds, jigs
4262 and similar items treated as special tooling for federal income
4263 tax purposes;

4264 3. Component building materials, machinery
4265 and equipment used in the construction of buildings, and any other
4266 additions or improvements to the project site for the project;

4267 4. Nonmanufacturing furniture, fixtures and
4268 equipment (inclusive of all communications, computer, server,
4269 software and other hardware equipment); and

4270 5. Fuel, supplies (other than
4271 nonmanufacturing consumable supplies and water), electricity,
4272 nitrogen gas and natural gas used directly in the
4273 manufacturing/production operations of such project or used to



4274 provide climate control for manufacturing/production areas of such
4275 project;

4276 (ii) All replacements of, repair parts for or
4277 services to repair items described in subparagraph (i)1, 2 and 3
4278 of this paragraph; and

4279 (iii) All services taxable pursuant to Section
4280 27-65-23 required to establish, support, operate, repair and/or
4281 maintain such project.

4282 (vv) Sales or leases to an enterprise operating a
4283 project that has been certified by the Mississippi Major Economic
4284 Impact Authority as a project as defined in Section
4285 57-75-5(f) (xxx) of:

4286 (i) Purchases required to establish and operate
4287 the project, including, but not limited to, sales of component
4288 building materials, machinery and equipment required to establish
4289 the project facility and any additions or improvements thereon;
4290 and

4291 (ii) Machinery, special tools (such as dies,
4292 molds, and jigs) or repair parts thereof, or replacements and
4293 lease thereof, repair services thereon, fuel, supplies and
4294 electricity, coal and natural gas used in the manufacturing
4295 process and purchased by the enterprise owning or operating the
4296 project for the benefit of the project.

4297 (ww) Sales of component materials used in the
4298 construction of a building, or any expansion or improvement



4299 thereon, sales of machinery and/or equipment to be used therein,
4300 and sales of processing machinery and equipment which is
4301 permanently attached to the ground or to a permanent foundation
4302 which is not by its nature intended to be housed in a building
4303 structure, no later than three (3) months after initial startup,
4304 expansion or improvement of a permanent enterprise solely engaged
4305 in the conversion of natural sand into proppants used in oil and
4306 gas exploration and development with at least ninety-five percent
4307 (95%) of such proppants used in the production of oil and/or gas
4308 from horizontally drilled wells and/or horizontally drilled
4309 recompletion wells as defined in Sections 27-25-501 and 27-25-701.

4310 (xx) (i) Sales or leases to an enterprise operating a
4311 project that has been certified by the Mississippi Major Economic
4312 Impact Authority as a project as defined in Section
4313 57-75-5(f)(xxxi), for a period ending no later than one (1) year
4314 following completion of the construction of the facility or
4315 facilities comprising such project of all personal property and
4316 fixtures, including without limitation, sales or leases to the
4317 enterprise and its affiliates of:

- 4318 1. Manufacturing machinery and equipment;
4319 2. Special tooling such as dies, molds, jigs
4320 and similar items treated as special tooling for federal income
4321 tax purposes;



4322 3. Component building materials, machinery
4323 and equipment used in the construction of buildings, and any other
4324 additions or improvements to the project site for the project;

4325 4. Nonmanufacturing furniture, fixtures and
4326 equipment (inclusive of all communications, computer, server,
4327 software and other hardware equipment);

4328 5. Replacements of, repair parts for or
4329 services to repair items described in this subparagraph (i)1, 2
4330 and 3; and

4331 6. All services taxable pursuant to Section
4332 27-65-23 required to establish, support, operate, repair and/or
4333 maintain such project; and

4334 (ii) Sales or leases to an enterprise operating a
4335 project that has been certified by the Mississippi Major Economic
4336 Impact Authority as a project as defined in Section
4337 57-75-5(f)(xxxi) of electricity, current, power, steam, coal,
4338 natural gas, liquefied petroleum gas or other fuel, biomass,
4339 nitrogen or other atmospheric or other industrial gases used
4340 directly by the enterprise in the manufacturing/production
4341 operations of its project or used to provide climate control for
4342 manufacturing/production areas (which manufacturing/production
4343 areas shall be apportioned based on square footage). As used in
4344 this paragraph, the term "biomass" shall have the meaning ascribed
4345 to such term in Section 57-113-1.



4346 (yy) The gross proceeds from the sale of any item of
4347 tangible personal property by the manufacturer or custom processor
4348 thereof if such item is shipped, transported or exported from this
4349 state and first used in another state, whether such shipment,
4350 transportation or exportation is made by the seller, purchaser, or
4351 any third party acting on behalf of such party. For the purposes
4352 of this paragraph (yy), any instruction to, training of or
4353 inspection by the purchaser with respect to the item prior to
4354 shipment, transportation or exportation of the item shall not
4355 constitute a first use of such item within this state.

4356 (zz) (i) Sales or leases to an enterprise operating a
4357 project that has been certified by the Mississippi Major Economic
4358 Impact Authority as a project as defined in Section
4359 57-75-5(f)(xxxii), for a period ending no later than one (1) year
4360 following completion of the construction of the facility or
4361 facilities comprising such project of all personal property and
4362 fixtures, including, without limitation, sales or leases to the
4363 enterprise and its affiliates of:

4364 1. Manufacturing machinery and equipment;

4365 2. Special tooling such as dies, molds, jigs
4366 and similar items treated as special tooling for federal income
4367 tax purposes;

4368 3. Component building materials, machinery
4369 and equipment used in the construction of buildings, and any other
4370 additions or improvements to the project site for the project;



4371 4. Nonmanufacturing furniture, fixtures and
4372 equipment (inclusive of all communications, computer, server,
4373 software and other hardware equipment);

4374 5. Replacements of, repair parts for or
4375 services to repair items described in this subparagraph (i)1, 2
4376 and 3; and

4377 6. All services taxable pursuant to Section
4378 27-65-23 required to establish, support, operate, repair and/or
4379 maintain such project; and

4380 (ii) Sales or leases to an enterprise operating a
4381 project that has been certified by the Mississippi Major Economic
4382 Impact Authority as a project as defined in Section
4383 57-75-5(f)(xxxii) of electricity, current, power, steam, coal,
4384 natural gas, liquefied petroleum gas or other fuel, biomass,
4385 nitrogen or other atmospheric or other industrial gases used
4386 directly by the enterprise in the manufacturing/production
4387 operations of its project or used to provide climate control for
4388 manufacturing/production areas (which manufacturing/production
4389 areas shall be apportioned based on square footage). As used in
4390 this paragraph, the term "biomass" shall have the meaning ascribed
4391 to such term in Section 57-113-1.

4392 (aaa) Sales or leases to an enterprise and/or any
4393 affiliates thereof operating a project that has been certified by
4394 the Mississippi Major Economic Impact Authority as a project as
4395 defined in Section 57-75-5(f)(xxxiii) of:



4396 (i) Component building materials, fixtures,
4397 machinery and equipment used in the construction of a data
4398 processing facility or other buildings comprising all or part of a
4399 project, for a period ending no later than one (1) year following
4400 completion of the construction of the data processing facility or
4401 such other building; and

4402 (ii) All equipment and other personal property
4403 needed to establish and operate the project and any expansions
4404 thereof or additions thereto, including, but not limited to:

4405 1. Communications, computer, server,
4406 software, connectivity materials and equipment, emergency power
4407 generation equipment, other hardware equipment and any other
4408 technology;

4409 2. All replacements of, and repair parts for,
4410 such equipment or other personal property; and

4411 3. All services taxable pursuant to Section
4412 27-65-23 required to install, support, operate, repair and/or
4413 maintain the foregoing equipment and other personal property
4414 described in this subparagraph (ii).

4415 (2) Sales of component materials used in the construction of
4416 a building, or any addition or improvement thereon, sales of
4417 machinery and equipment to be used therein, and sales of
4418 manufacturing or processing machinery and equipment which is
4419 permanently attached to the ground or to a permanent foundation
4420 and which is not by its nature intended to be housed within a



4421 building structure, not later than three (3) months after the
4422 initial start-up date, to permanent business enterprises engaging
4423 in manufacturing or processing in Tier Two areas and Tier One
4424 areas (as such areas are designated in accordance with Section
4425 57-73-21), which businesses are certified by the Department of
4426 Revenue as being eligible for the exemption granted in this
4427 subsection, shall be exempt from one-half (1/2) of the taxes
4428 imposed on such transactions under this chapter. The exemption
4429 provided in this subsection (2) shall not apply to sales to any
4430 business enterprise that is a medical cannabis establishment as
4431 defined in the Mississippi Medical Cannabis Act.

4432 (3) Sales of component materials used in the construction of
4433 a facility, or any addition or improvement thereon, and sales or
4434 leases of machinery and equipment not later than three (3) months
4435 after the completion of construction of the facility, or any
4436 addition or improvement thereto, to be used in the building or any
4437 addition or improvement thereto, to a permanent business
4438 enterprise operating a data/information enterprise in Tier Two
4439 areas and Tier One areas (as such areas are designated in
4440 accordance with Section 57-73-21), which businesses meet minimum
4441 criteria established by the Mississippi Development Authority,
4442 shall be exempt from one-half (1/2) of the taxes imposed on such
4443 transaction under this chapter. The exemption provided in this
4444 subsection (3) shall not apply to sales to any business enterprise



4445 that is a medical cannabis establishment as defined in the
4446 Mississippi Medical Cannabis Act.

4447 (4) Sales of component materials used in the construction of
4448 a facility, or any addition or improvement thereto, and sales of
4449 machinery and equipment not later than three (3) months after the
4450 completion of construction of the facility, or any addition or
4451 improvement thereto, to be used in the building or any addition or
4452 improvement thereto, to technology intensive enterprises for
4453 industrial purposes in Tier Two areas and Tier One areas (as such
4454 areas are designated in accordance with Section 57-73-21), which
4455 businesses are certified by the Department of Revenue as being
4456 eligible for the exemption granted in this subsection, shall be
4457 exempt from one-half (1/2) of the taxes imposed on such
4458 transactions under this chapter. For purposes of this subsection,
4459 an enterprise must meet the criteria provided for in Section
4460 27-65-17(1)(f) in order to be considered a technology intensive
4461 enterprise.

4462 (5) (a) For purposes of this subsection:

4463 (i) "Telecommunications enterprises" shall have
4464 the meaning ascribed to such term in Section 57-73-21;

4465 (ii) "Tier One areas" mean counties designated as
4466 Tier One areas pursuant to Section 57-73-21;

4467 (iii) "Tier Two areas" mean counties designated as
4468 Tier Two areas pursuant to Section 57-73-21;



4469 (iv) "Tier Three areas" mean counties designated
4470 as Tier Three areas pursuant to Section 57-73-21; and

4471 (v) "Equipment used in the deployment of broadband
4472 technologies" means any equipment capable of being used for or in
4473 connection with the transmission of information at a rate, prior
4474 to taking into account the effects of any signal degradation, that
4475 is not less than three hundred eighty-four (384) kilobits per
4476 second in at least one (1) direction, including, but not limited
4477 to, asynchronous transfer mode switches, digital subscriber line
4478 access multiplexers, routers, servers, multiplexers, fiber optics
4479 and related equipment.

4480 (b) Sales of equipment to telecommunications
4481 enterprises after June 30, 2003, and before July 1, 2025, that is
4482 installed in Tier One areas and used in the deployment of
4483 broadband technologies shall be exempt from one-half (1/2) of the
4484 taxes imposed on such transactions under this chapter.

4485 (c) Sales of equipment to telecommunications
4486 enterprises after June 30, 2003, and before July 1, 2025, that is
4487 installed in Tier Two and Tier Three areas and used in the
4488 deployment of broadband technologies shall be exempt from the
4489 taxes imposed on such transactions under this chapter.

4490 (6) Sales of component materials used in the replacement,
4491 reconstruction or repair of a building that has been destroyed or
4492 sustained extensive damage as a result of a disaster declared by
4493 the Governor, sales of machinery and equipment to be used therein



4494 to replace machinery or equipment damaged or destroyed as a result
4495 of such disaster, including, but not limited to, manufacturing or
4496 processing machinery and equipment which is permanently attached
4497 to the ground or to a permanent foundation and which is not by its
4498 nature intended to be housed within a building structure, to
4499 enterprises that were eligible for the partial exemptions provided
4500 for in subsections (2), (3) and (4) of this section during initial
4501 construction of the building that was destroyed or damaged, which
4502 enterprises are certified by the Department of Revenue as being
4503 eligible for the partial exemption granted in this subsection,
4504 shall be exempt from one-half (1/2) of the taxes imposed on such
4505 transactions under this chapter.

4506 **SECTION 9.** Section 27-65-107, Mississippi Code of 1972, is
4507 amended as follows:

4508 27-65-107. The exemptions from the provisions of this
4509 chapter which relate to utilities or which are more properly
4510 classified as utility exemptions than any other exemption
4511 classification of this chapter shall be confined to those persons
4512 or property exempted by this section or by provisions of the
4513 Constitutions of the United States or the State of Mississippi.
4514 No utility exemption as now provided by any other section shall be
4515 valid as against the tax herein levied. Any subsequent utility
4516 exemption from the tax levied hereunder shall be provided by
4517 amendment to this section.



4518 No exemption provided in this section shall apply to taxes
4519 levied by Section 27-65-15 or 27-65-21, Mississippi Code of 1972.

4520 The tax levied by this chapter shall not apply to the
4521 following:

4522 (a) Sales and rentals of locomotives, rail rolling
4523 stock and materials for their repair, locomotive water, when made
4524 to a railroad whose rates are fixed by the Interstate Commerce
4525 Commission or the Mississippi Public Service Commission.

4526 (b) Rentals of manufacturing machinery to a
4527 manufacturer or custom processor where such manufacturer or custom
4528 processor is engaged in, and such machinery is used in, the
4529 manufacture of containers made from timber or wood for sale. The
4530 tax, likewise, shall not apply to replacement or repair parts of
4531 such machinery used in such manufacture.

4532 (c) Sales of tangible personal property and services to
4533 nonprofit water associations or corporations in which no part of
4534 the net earnings inures to the benefit of any private shareholder,
4535 group or individual. Only sales of property or services which are
4536 ordinary and necessary to the operation of such organizations are
4537 exempt from tax.

4538 (d) Wholesale sales of tangible personal property for
4539 resale under Section 27-65-19.

4540 (e) From and after July 1, 2003, sales of fuel used to
4541 produce electric power by a company primarily engaged in the



4542 business of producing, generating or distributing electric power
4543 for sale.

4544 (f) Sales of electricity, current, power, steam, coal,
4545 natural gas, liquefied petroleum gas or other fuel to a
4546 manufacturer, custom processor, data center meeting the criteria
4547 provided for in Section 57-113-21, technology intensive enterprise
4548 meeting the criteria provided for in Section 27-65-17(1)(f), or
4549 public service company for industrial purposes, which shall
4550 include that used to generate electricity, to operate an
4551 electrical distribution or transmission system, to operate
4552 pipeline compressor or pumping stations, or to operate railroad
4553 locomotives.

4554 (g) Sales of electricity, current, power, steam, coal,
4555 natural gas, liquefied petroleum gas or other fuel to a producer
4556 or processor for use directly in the production of poultry or
4557 poultry products, the production of livestock and livestock
4558 products, the production of domesticated fish and domesticated
4559 fish products, the production of marine aquaculture products, the
4560 production of plants or food by commercial horticulturists, the
4561 processing of milk and milk products, the processing of poultry
4562 and livestock feed, and the irrigation of farm crops.

4563 (h) Sales of electricity, current, power, steam, coal,
4564 natural gas, liquefied petroleum gas or other fuel to a commercial
4565 fisherman, shrimper or oysterman.



4566 (i) Sales exempt under the Facilitating Business Rapid
4567 Response to State Declared Disasters Act of 2015 (Sections
4568 27-113-1 through 27-113-9).

4569 (j) Sales of electricity, current, power, steam, coal,
4570 natural gas, liquefied petroleum gas or other fuel to a permanent
4571 enterprise that is eligible for the exemption authorized in
4572 Section 27-65-101(1)(ww) upon completion of the expansion upon
4573 which such exemption is based; however, in order to be eligible
4574 for the exemption authorized by this paragraph, the expansion
4575 must:

4576 (i) Create at least eighty-five (85) full-time
4577 jobs in this state with an average annual wage of at least Sixty
4578 Thousand Dollars (\$60,000.00); and

4579 (ii) Have at least Eighty Million Dollars
4580 (\$80,000,000.00) in new investment at the existing facility.

4581 (k) Sales of electricity, current, power, steam, coal,
4582 natural gas, liquefied petroleum gas or other fuel to an
4583 enterprise or its affiliates operating a project certified by the
4584 Mississippi Major Economic Impact Authority as a project as
4585 defined in Section 57-75-5(f)(xxxii) or 57-75-5(f)(xxxiii).

4586 **SECTION 10.** Section 27-7-30, Mississippi Code of 1972, is
4587 amended as follows:

4588 27-7-30. (1) (a) As used in this subsection, "qualified
4589 business or industry" means any company and its affiliates, that



4590 has been certified by the Major Economic Impact Authority as a
4591 project as defined in Section 57-75-5(f) (xxi).

4592 (b) A qualified business or industry shall be exempt
4593 from the tax imposed by this chapter on income arising from a
4594 project as defined in Section 57-75-5(f) (xxi) only, and all other
4595 income shall be subject to the tax imposed by this chapter. The
4596 exemption does not apply to activities subject to Mississippi
4597 income tax prior to certification of the project.

4598 (c) The income tax exemption authorized by this
4599 subsection shall not exceed twenty (20) years. A qualified
4600 business or industry must create at least one thousand five
4601 hundred (1,500) jobs prior to receiving the exemption authorized
4602 by this subsection and may elect the date upon which the
4603 twenty-year period will begin; however, the date may not be later
4604 than sixty (60) months after the date the qualified business or
4605 industry begins commercial production.

4606 (d) In the event that the monthly average number of
4607 full-time jobs maintained by the qualified business or industry
4608 falls below one thousand five hundred (1,500) jobs, the tax
4609 exemption authorized by this subsection shall be reduced as
4610 follows:

4611 (i) If the monthly average number of full-time
4612 jobs for a taxable year is more than one thousand four hundred
4613 (1,400) but less than one thousand five hundred (1,500), the



4614 amount of the exemption shall be reduced by one percent (1%) for
4615 the taxable year.

4616 (ii) If the monthly average number of full-time
4617 jobs for a taxable year is more than one thousand one hundred
4618 (1,100) but less than one thousand four hundred one (1,401), then
4619 the amount of the exemption shall be reduced by twenty percent
4620 (20%) for the taxable year.

4621 (iii) If the monthly average number of full-time
4622 jobs for the taxable year is more than eight hundred (800) but
4623 less than one thousand one hundred one (1,101), then the amount of
4624 the exemption shall be reduced by forty percent (40%) for the
4625 taxable year.

4626 (iv) If the monthly average number of full-time
4627 jobs for the taxable year is more than five hundred (500) but less
4628 than eight hundred one (801), then the amount of the exemption
4629 shall be reduced by sixty percent (60%) for the taxable year.

4630 (v) If the monthly average number of full-time
4631 jobs for the taxable year is more than two hundred (200) but less
4632 than five hundred one (501), then the amount of the exemption
4633 shall be reduced by eighty percent (80%) for the taxable year.

4634 (vi) If the monthly average number of full-time
4635 jobs for the taxable year is two hundred (200) or less, the
4636 qualified business or industry shall not be eligible for the
4637 exemption for the taxable year.



4638 (2) (a) As used in this subsection, "qualified business or
4639 industry" means any company and its affiliates that has been
4640 certified by the Major Economic Impact Authority as a project as
4641 defined in Section 57-75-5(f) (xxviii).

4642 (b) A qualified business or industry shall be exempt
4643 from the tax imposed by this chapter on income arising from a
4644 project as defined in Section 57-75-5(f) (xxviii) only, and all
4645 other income shall be subject to the tax imposed by this chapter.
4646 The exemption does not apply to activities subject to Mississippi
4647 income tax prior to certification of the project.

4648 (c) The income tax exemption authorized by this
4649 subsection shall not exceed twenty (20) years unless the qualified
4650 business or industry creates and maintains for a period of three
4651 (3) years not less than one thousand (1,000) jobs, in which case
4652 the exemption period shall be extended by five (5) years.

4653 (d) In the event that the annual average number of
4654 full-time jobs maintained by the qualified business or industry
4655 falls below the qualified business or industry's job commitment
4656 for two (2) consecutive years, the tax exemption authorized by
4657 this subsection shall be suspended until the first tax year during
4658 which the annual average number of full-time jobs maintained by
4659 the qualified business or industry reaches the qualified business
4660 or industry's job commitment.

4661 (3) (a) As used in this subsection, "qualified business or
4662 industry" means any company and its affiliates that has been



4663 certified by the Major Economic Impact Authority as a project as
4664 defined in Section 57-75-5(f) (xxix).

4665 (b) A qualified business or industry shall be exempt
4666 from the tax imposed by this chapter on income arising from a
4667 project as defined in Section 57-75-5(f) (xxix) only, and all other
4668 income shall be subject to the tax imposed by this chapter. The
4669 exemption does not apply to activities subject to Mississippi
4670 income tax prior to certification of the project.

4671 (c) The income tax exemption authorized by this
4672 subsection shall not exceed twenty-five (25) years. A qualified
4673 business or industry must create the minimum annual number of
4674 full-time jobs required by the authority pursuant to a written
4675 agreement between the authority and such qualified business or
4676 industry and may elect the date upon which the twenty-five-year
4677 period will begin; however, the date may not be later than sixty
4678 (60) months after the date the qualified business or industry
4679 begins commercial production.

4680 (d) In the event that the annual number of full-time
4681 jobs maintained by the qualified business or industry falls below
4682 the minimum annual number of full-time jobs required by the
4683 authority pursuant to a written agreement between the authority
4684 and such qualified business or industry for two (2) consecutive
4685 years, the tax exemption authorized by this subsection shall be
4686 suspended until the first tax year during which the annual number
4687 of full-time jobs maintained by the qualified business or industry



4688 reaches the minimum annual number of full-time jobs required by
4689 the authority pursuant to a written agreement between the
4690 authority and such qualified business or industry.

4691 (e) The qualified business or industry shall be
4692 entitled to utilize a single sales apportionment factor in the
4693 calculation of its liability for income tax imposed by this
4694 chapter for any year for which it files a Mississippi income tax
4695 return. The qualified business or industry shall be entitled to
4696 continue to utilize such single sales apportionment factor
4697 notwithstanding a suspension of the income tax exemption pursuant
4698 to paragraph (d) of this subsection.

4699 (4) (a) As used in this subsection, "qualified business or
4700 industry" means any company and that has been certified by the
4701 Major Economic Impact Authority as a project as defined in Section
4702 57-75-5(f) (xxx) .

4703 (b) A qualified business or industry shall be exempt
4704 from the tax imposed by this chapter on income arising from a
4705 project as defined in Section 57-75-5(f) (xxx) only, and all other
4706 income shall be subject to the tax imposed by this chapter. The
4707 exemption does not apply to activities subject to Mississippi
4708 income tax prior to certification of the project.

4709 (c) The income tax exemption authorized by this
4710 subsection shall not exceed twenty (20) years. A qualified
4711 business or industry must create at least one thousand (1,000)
4712 jobs prior to receiving the exemption authorized by this



4713 subsection and may elect the date upon which the twenty-year
4714 period will begin; however, the date may not be later than sixty
4715 (60) months after the date the qualified business or industry
4716 begins commercial production and in no event later than December
4717 31, 2022.

4718 (5) (a) As used in this subsection:

4719 (i) "Affiliate" shall have the meaning ascribed to
4720 such term in Section 57-75-5(k)(iii);

4721 (ii) "Qualified business or industry" means any
4722 company that has been certified by the Major Economic Impact
4723 Authority as a project as defined in Section 57-75-5(f)(xxxii), or
4724 any other company which becomes subject to the tax levied by this
4725 chapter because it is an affiliate, successor or assignee of the
4726 company that has been certified by the Major Economic Impact
4727 Authority as a project as defined in Section 57-75-5(f)(xxxii).

4728 (b) A qualified business or industry shall be exempt
4729 from the tax imposed by this chapter on income arising from a
4730 project as defined in Section 57-75-5(f)(xxxii) only, and all
4731 other income shall be subject to the tax imposed by this chapter.
4732 The exemption does not apply to activities subject to Mississippi
4733 income tax prior to certification of the project.

4734 (c) The income tax exemption authorized by this
4735 subsection shall not exceed ten (10) years. A qualified business
4736 or industry must create the minimum annual number of full-time
4737 jobs required by the authority pursuant to a written agreement



4738 between the authority and such qualified business or industry and
4739 may elect the date upon which the ten (10) year period will begin;
4740 however, the date may not be later than twenty-four (24) months
4741 after the date the qualified business or industry begins
4742 commercial production, as such date shall be determined in
4743 accordance with a written agreement between the authority and such
4744 qualified business or industry.

4745 (d) In the event that the annual number of full-time
4746 jobs maintained by the qualified business or industry falls below
4747 the minimum annual number of full-time jobs required by the
4748 authority pursuant to a written agreement between the authority
4749 and such qualified business or industry, the tax exemption
4750 authorized by this subsection may be suspended by the authority
4751 pursuant to such written agreement until the number of full-time
4752 jobs maintained by the qualified business or industry reaches the
4753 minimum number of full-time jobs required by the authority
4754 pursuant to such written agreement.

4755 (6) (a) As used in this subsection:

4756 (i) "Affiliate" shall have the meaning ascribed to
4757 such term in Section 57-75-5(k) (iv); and

4758 (ii) "Qualified business or industry" means any
4759 company and its affiliates operating a project that has been
4760 certified by the Major Economic Impact Authority as a project as
4761 defined in Section 57-75-5(f) (xxxiii).



4762 (b) A qualified business or industry shall be exempt
4763 from the tax imposed by this chapter on income arising from a
4764 project as defined in Section 57-75-5(f) (xxxiii) only, and all
4765 other income of the qualified business or industry shall be
4766 subject to the tax imposed by this chapter unless another
4767 exemption applies to such income. The exemption does not apply to
4768 activities subject to Mississippi income tax prior to
4769 certification of the project.

4770 (c) The income tax exemption authorized by this
4771 subsection shall not exceed ten (10) years. A qualified business
4772 or industry must create the minimum annual number of full-time
4773 jobs required by the authority pursuant to a written agreement
4774 between the authority and such qualified business or industry and
4775 may elect the date upon which the ten-year period will begin,
4776 provided that such election be made in accordance with a written
4777 agreement between the authority and such qualified business or
4778 industry.

4779 (d) In the event that the annual number of full-time
4780 jobs maintained by the qualified business or industry falls below
4781 the minimum annual number of full-time jobs required by the
4782 authority pursuant to a written agreement between the authority
4783 and such qualified business or industry for two (2) consecutive
4784 years, the tax exemption authorized by this subsection shall be
4785 suspended until the first tax year during which the annual number
4786 of full-time jobs maintained by the qualified business or industry



4787 reaches the minimum annual number of full-time jobs required by
4788 the authority pursuant to a written agreement between the
4789 authority and such qualified business or industry.

4790 (* * *7) A qualified business or industry that utilizes the
4791 exemption authorized by this section shall not be eligible for the
4792 credits authorized in Sections 57-73-21 through 57-73-29.

4793 (* * *8) The Mississippi Development Authority may
4794 promulgate rules and regulations necessary to administer the
4795 provisions of this section.

4796 **SECTION 11.** Section 31-19-25, Mississippi Code of 1972, is
4797 amended as follows:

4798 31-19-25. All bonds issued pursuant to any laws of this
4799 state and hereafter sold by the governing authority of or on
4800 behalf of any county, road district, school district, drainage
4801 district or other political subdivision or instrumentality of this
4802 state shall be advertised for sale on sealed bids, which may be
4803 submitted in electronic form, or at public auction. Such
4804 advertisement shall be published at least two (2) times in a
4805 newspaper published in the county in which the political
4806 subdivision or instrumentality is situated, and if no newspaper is
4807 published in such county, then in a newspaper published in an
4808 adjoining county; with respect to a political subdivision or
4809 instrumentality which is composed of more than one (1) county,
4810 such advertisement shall be published at least two (2) times in a
4811 newspaper having a general circulation in each county all or a



4812 portion of which is part of the political subdivision or
4813 instrumentality. The first publication in each case shall be made
4814 at least ten (10) days preceding the date fixed for the reception
4815 of bids, and such notice shall give the time and place of sale.

4816 The governing authority may reject any and all bids, whether
4817 so stated in the notice of sale or not. If the bonds are not sold
4818 pursuant to such advertisement, they may be sold by the governing
4819 authority by private sale at any time within sixty (60) days after
4820 the date advertised for the reception of bids; but no such private
4821 sale shall be made at a price less than the highest bid which
4822 shall have been received pursuant to such advertisement. If not
4823 so sold at private sale, said bonds shall be readvertised in the
4824 manner herein prescribed.

4825 Every bid for the purchase of any of such bonds shall be
4826 accompanied by a wire transfer or a cashier's check, certified
4827 check or exchange, payable to the proper governing authority,
4828 issued or certified by a bank in the amount of not less than two
4829 percent (2%) of the par value of the bonds offered for sale, as a
4830 guaranty that the bidder will carry out his contract and purchase
4831 the bonds if the bid is accepted. If the successful bidder fails
4832 to purchase the bonds pursuant to his bid and contract, the amount
4833 of such good faith check shall be retained by the governing
4834 authority and covered into the proper fund as liquidated damages
4835 for such failure.



4836 This section shall not apply to the sale of bonds by the
4837 State of Mississippi through the State Bond Commission or the sale
4838 of bonds or any other indebtedness incurred by a county in
4839 connection with a project as defined under Section
4840 57-75-5(f) (xxviii), Section 57-75-5(f) (xxix), Section
4841 57-75-5(f) (xxxi) * * *, Section 57-75-5(f) (xxxii) or Section
4842 57-75-5(f) (xxxiii).

4843 A failure to comply with any provision of this section shall
4844 not invalidate such bonds, but any member of the governing board,
4845 commission or other governing authority who shall willfully
4846 violate any of said provisions and shall willfully fail to give
4847 the notices herein required shall be liable personally and on his
4848 official bond for a penalty in each case of Five Hundred Dollars
4849 (\$500.00) and, in addition thereto, for all financial loss that
4850 may result to the county, municipality, road district, school
4851 district, drainage district or other political subdivision or
4852 instrumentality of the state or county resulting from such willful
4853 failure to comply herewith. Such penalty and damages may be
4854 recovered by suit of the Attorney General, a district attorney or
4855 of any citizen of such county or other political subdivision in
4856 any court of competent jurisdiction, for the use and benefit of
4857 the county or other such political subdivision or instrumentality.

4858 **SECTION 12.** Section 43-37-3, Mississippi Code of 1972, is
4859 amended as follows:



4860 43-37-3. (1) Any person, agency or other entity acquiring
4861 real property for any project or program in which public funds are
4862 used shall comply with the following policies:

4863 (a) Every reasonable effort shall be made to acquire
4864 expeditiously real property by negotiation.

4865 (b) Real property shall be appraised before the
4866 initiation of negotiations, except that the acquiring person,
4867 agency or other entity may adopt a procedure in compliance with
4868 federal regulations to waive the appraisal in cases involving the
4869 acquisition by sale or donation of property with a low fair market
4870 value. For the purposes of this chapter, property with a low fair
4871 market value is property with a fair market value of Ten Thousand
4872 Dollars (\$10,000.00) or less. The owner or his designated
4873 representative shall be given an opportunity to accompany the
4874 appraiser during his inspection of the property.

4875 (c) (i) Except as otherwise provided in subparagraph
4876 (ii) of this paragraph, the price that shall be paid for real
4877 property shall be the lesser of the best negotiated price or the
4878 approved appraisal of the fair market value or the price at which
4879 the property is offered for sale. Any decrease or increase in the
4880 fair market value of real property prior to the date of valuation
4881 caused by the public improvement for which the property is
4882 acquired or by the likelihood that the property would be acquired
4883 for such improvement, other than that due to physical
4884 deterioration within the reasonable control of the owner, will be



4885 disregarded in determining the compensation for the property. The
4886 owner of the real property to be acquired shall be provided with a
4887 written statement of, and summary of the basis for, the amount
4888 established as just compensation. Where appropriate, the just
4889 compensation for the real property acquired and for damages to
4890 remaining real property shall be separately stated.

4891 (ii) The purchase price for real property may
4892 exceed the amount offered as just compensation for the property
4893 when reasonable efforts to negotiate an agreement at that amount
4894 have failed, and the person, agency or other entity seeking to
4895 acquire the property approves an administrative settlement as
4896 reasonable, prudent and in the best interests of the public. When
4897 state funds pay for all or a portion of the acquisition, the
4898 purchasing person, agency or other entity shall prepare a written
4899 statement explaining the reasons that justified the purchase price
4900 exceeding the amount offered as just compensation, including any
4901 anticipated trial risks, and any available information supporting
4902 an administrative settlement.

4903 (d) No owner shall be required to surrender possession
4904 of real property before the agreed purchase price is paid or there
4905 is deposited with the state court, in accordance with applicable
4906 law, for the benefit of the owner an amount not less than the
4907 approved appraisal of the fair market value of such property, or
4908 the amount of the award of compensation in the condemnation
4909 proceeding of such property.



4910 (e) The construction or development of a public
4911 improvement shall be so scheduled that, to the greatest extent
4912 practicable, no person lawfully occupying real property shall be
4913 required to move from a dwelling (assuming a replacement dwelling
4914 will be available) or to move his business or farm operation
4915 without at least ninety (90) days' written notice from the date by
4916 which such move is required.

4917 (f) If an owner or tenant is permitted to occupy the
4918 real property acquired on a rental basis for a short term or for a
4919 period subject to termination by the acquiring authority on short
4920 notice, the amount of rent required shall not exceed the fair
4921 rental value of the property to a short-term occupier.

4922 (g) In no event shall the time of condemnation be
4923 advanced, or negotiations or condemnation and the deposit of funds
4924 in court for the use of the owner be deferred, or any other
4925 coercive action be taken to compel an agreement on the price to be
4926 paid for the property.

4927 (h) If an interest in real property is to be acquired
4928 by exercise of power of eminent domain, formal condemnation
4929 proceedings shall be instituted. The acquiring authority shall
4930 not intentionally make it necessary for an owner to institute
4931 legal proceedings to prove the fact of the taking of his real
4932 property.

4933 (i) If the acquisition of only part of the property
4934 would leave its owner with an uneconomic remnant, an offer to



4935 acquire that remnant shall be made. For the purposes of this
4936 chapter, an uneconomic remnant is a parcel of real property in
4937 which the owner is left with an interest after the partial
4938 acquisition of the owner's property and which the person, agency
4939 or other entity acquiring the property determines has little or no
4940 value or utility to the owner.

4941 (j) A person whose real property is being acquired in
4942 accordance with this chapter may, after the person has been fully
4943 informed of his right to receive just compensation for such
4944 property, donate such property, any part thereof, any interest
4945 therein or any compensation paid therefor to the person, agency or
4946 other entity acquiring the property in such manner as he so
4947 determines.

4948 (2) Any real property acquired by any person, agency or
4949 other entity using public funds in accordance with Section
4950 57-75-37(3), Section 57-75-37(4), Section 57-75-37(5) * * *,
4951 Section 57-75-37(6) or Section 57-75-37(7) shall be exempt from
4952 the provisions of subsection (1)(b) and (c) of this section to the
4953 extent permitted by Section 57-75-37(3), Section 57-75-37(4),
4954 Section 57-75-37(5) * * *,
4955 Section 57-75-37(6) or Section
57-75-37(7).

4956 **SECTION 13.** Section 27-13-5, Mississippi Code of 1972, is
4957 amended as follows:

4958 27-13-5. (1) (a) **Franchise tax levy.** Except as otherwise
4959 provided in subsections (3), (4), (5) and (7) of this section,



4960 there is hereby imposed, to be paid and collected as hereinafter
4961 provided, a franchise or excise tax upon every corporation,
4962 association or joint-stock company or partnership treated as a
4963 corporation under the income tax laws or regulations, organized or
4964 created for pecuniary gain, having privileges not possessed by
4965 individuals, and having authorized capital stock now existing in
4966 this state, or hereafter organized, created or established, under
4967 and by virtue of the laws of the State of Mississippi, equal to:

4968 (i) For tax years beginning before January 1,
4969 2018, Two Dollars and Fifty Cents (\$2.50) for each One Thousand
4970 Dollars (\$1,000.00), or fraction thereof, of the value of the
4971 capital used, invested or employed in the exercise of any power,
4972 privilege or right enjoyed by such organization within this state,
4973 except as hereinafter provided.

4974 (ii) For tax years beginning on or after January
4975 1, 2018, but before January 1, 2019, Two Dollars and Fifty Cents
4976 (\$2.50) for each One Thousand Dollars (\$1,000.00), or fraction
4977 thereof, in excess of One Hundred Thousand Dollars (\$100,000.00),
4978 of the value of the capital used, invested or employed in the
4979 exercise of any power, privilege or right enjoyed by such
4980 organization within this state, except as hereinafter provided.

4981 (iii) For tax years beginning on or after January
4982 1, 2019, but before January 1, 2020, Two Dollars and Twenty-five
4983 Cents (\$2.25) for each One Thousand Dollars (\$1,000.00), or
4984 fraction thereof, in excess of One Hundred Thousand Dollars



4985 (\$100,000.00), of the value of the capital used, invested or
4986 employed in the exercise of any power, privilege or right enjoyed
4987 by such organization within this state, except as hereinafter
4988 provided.

4989 (iv) For tax years beginning on or after January
4990 1, 2020, but before January 1, 2021, Two Dollars (\$2.00) for each
4991 One Thousand Dollars (\$1,000.00), or fraction thereof, in excess
4992 of One Hundred Thousand Dollars (\$100,000.00), of the value of the
4993 capital used, invested or employed in the exercise of any power,
4994 privilege or right enjoyed by such organization within this state,
4995 except as hereinafter provided.

4996 (v) For tax years beginning on or after January 1,
4997 2021, but before January 1, 2022, One Dollar and Seventy-five
4998 Cents (\$1.75) for each One Thousand Dollars (\$1,000.00), or
4999 fraction thereof, in excess of One Hundred Thousand Dollars
5000 (\$100,000.00), of the value of the capital used, invested or
5001 employed in the exercise of any power, privilege or right enjoyed
5002 by such organization within this state, except as hereinafter
5003 provided.

5004 (vi) For tax years beginning on or after January
5005 1, 2022, but before January 1, 2023, One Dollar and Fifty Cents
5006 (\$1.50) for each One Thousand Dollars (\$1,000.00), or fraction
5007 thereof, in excess of One Hundred Thousand Dollars (\$100,000.00),
5008 of the value of the capital used, invested or employed in the



5009 exercise of any power, privilege or right enjoyed by such
5010 organization within this state, except as hereinafter provided.

5011 (vii) For tax years beginning on or after January
5012 1, 2023, but before January 1, 2024, One Dollar and Twenty-five
5013 Cents (\$1.25) for each One Thousand Dollars (\$1,000.00), or
5014 fraction thereof, in excess of One Hundred Thousand Dollars
5015 (\$100,000.00), of the value of the capital used, invested or
5016 employed in the exercise of any power, privilege or right enjoyed
5017 by such organization within this state, except as hereinafter
5018 provided.

5019 (viii) For tax years beginning on or after January
5020 1, 2024, but before January 1, 2025, One Dollar (\$1.00) for each
5021 One Thousand Dollars (\$1,000.00), or fraction thereof, in excess
5022 of One Hundred Thousand Dollars (\$100,000.00), of the value of the
5023 capital used, invested or employed in the exercise of any power,
5024 privilege or right enjoyed by such organization within this state,
5025 except as hereinafter provided.

5026 (ix) For tax years beginning on or after January
5027 1, 2025, but before January 1, 2026, Seventy-five Cents (75¢) for
5028 each One Thousand Dollars (\$1,000.00), or fraction thereof, in
5029 excess of One Hundred Thousand Dollars (\$100,000.00), of the value
5030 of the capital used, invested or employed in the exercise of any
5031 power, privilege or right enjoyed by such organization within this
5032 state, except as hereinafter provided.



5033 (x) For tax years beginning on or after January 1,
5034 2026, but before January 1, 2027, Fifty Cents (50¢) for each One
5035 Thousand Dollars (\$1,000.00), or fraction thereof, in excess of
5036 One Hundred Thousand Dollars (\$100,000.00), of the value of the
5037 capital used, invested or employed in the exercise of any power,
5038 privilege or right enjoyed by such organization within this state,
5039 except as hereinafter provided.

5040 (xi) For tax years beginning on or after January
5041 1, 2027, but before January 1, 2028, Twenty-five Cents (25¢) for
5042 each One Thousand Dollars (\$1,000.00), or fraction thereof, in
5043 excess of One Hundred Thousand Dollars (\$100,000.00), of the value
5044 of the capital used, invested or employed in the exercise of any
5045 power, privilege or right enjoyed by such organization within this
5046 state, except as hereinafter provided.

5047 (b) In no case shall the franchise tax due for the
5048 accounting period be less than Twenty-five Dollars (\$25.00).

5049 (c) It is the purpose of this section to require the
5050 payment to the State of Mississippi of this tax for the right
5051 granted by the laws of this state to exist as such organization,
5052 and to enjoy, under the protection of the laws of this state, the
5053 powers, rights, privileges and immunities derived from the state
5054 by the form of such existence.

5055 (2) **Annual report of domestic corporations.** Each domestic
5056 corporation shall file an annual report as required by the
5057 provisions of Section 79-4-16.22.



5058 (3) (a) A corporation that has negotiated a fee-in-lieu as
5059 defined in Section 57-75-5 shall not be subject to the tax levied
5060 by this section on such project; however, the fee-in-lieu payment
5061 shall be otherwise treated in the same manner as the payment of
5062 franchise taxes.

5063 (b) (i) As used in this paragraph:

5064 1. "Authority" shall have the meaning
5065 ascribed to such term in Section 57-75-5(b);

5066 2. "Project" shall have the meaning ascribed
5067 to such term in Section 57-75-5(f)(xxix); and

5068 3. "Enterprise" shall mean the corporation
5069 authorized for the project pursuant to Section 57-75-5(f)(xxix).

5070 (ii) The term of the franchise tax fee-in-lieu
5071 agreement negotiated under this subsection and authorized by
5072 Section 57-75-5(j), between the authority and the enterprise for
5073 the project shall not exceed twenty-five (25) years. The
5074 franchise tax fee-in-lieu agreement shall apply only to new
5075 franchise tax liability attributable to the project, and shall not
5076 apply to any existing franchise tax liability of the enterprise in
5077 connection with any current operations in this state.

5078 (iii) In the event that the annual number of
5079 full-time jobs maintained by the enterprise falls below the
5080 minimum annual number of full-time jobs required by the authority
5081 pursuant to a written agreement between the authority and the
5082 enterprise for two (2) consecutive years, the franchise tax



5083 fee-in-lieu for the project shall be suspended until the first tax
5084 year during which the annual number of full-time jobs maintained
5085 by the enterprise reaches the minimum annual number of full-time
5086 jobs required by the authority pursuant to a written agreement
5087 between the authority and the enterprise.

5088 (iv) The enterprise shall be entitled to utilize a
5089 single sales apportionment factor in the calculation of its
5090 liability for franchise tax imposed by this chapter which is
5091 attributable to the project for any year for which it files a
5092 Mississippi franchise tax return. The enterprise shall be
5093 entitled to continue to utilize such single sales apportionment
5094 factor notwithstanding a suspension of the franchise tax
5095 fee-in-lieu pursuant to subparagraph (iii) of this paragraph.

5096 (c) As used in this paragraph (c):

5097 (i) "Affiliated enterprise" or an "affiliate"
5098 shall have the meaning ascribed to such term in Section
5099 57-75-5(k) (ii);

5100 (ii) "Authority" shall have the meaning ascribed
5101 to such term in Section 57-75-5(b);

5102 (iii) "Project" shall have the meaning ascribed to
5103 such term in Section 57-75-5(f) (xxxi); and

5104 (iv) "Enterprise" shall mean the corporation
5105 authorized for a particular project pursuant to Section
5106 57-75-5(f) (xxxi), or any corporation which becomes subject to the
5107 tax levied by this section because it is an affiliate of the



5108 corporation or other enterprise authorized for a particular
5109 project pursuant to Section 57-75-5(f) (xxxii).

5110 (v) The term of the franchise tax fee-in-lieu
5111 agreement negotiated under this subsection and authorized by
5112 Section 57-75-5(j), between the authority and the enterprise shall
5113 expire in 2028 upon the repeal of the tax levied by this section.
5114 The franchise tax fee-in-lieu agreement shall apply only to new
5115 franchise tax liability attributable to the project, and shall not
5116 apply to any existing franchise tax liability of the enterprise in
5117 connection with any current operations in this state.

5118 (vi) In the event that the annual number of
5119 full-time jobs maintained or caused to be maintained by the
5120 enterprise and/or any affiliate thereof falls below the minimum
5121 annual number of full-time jobs required by the authority pursuant
5122 to a written agreement between the authority and the enterprise
5123 for one or more years, the franchise tax fee-in-lieu for the
5124 project may be reduced or suspended by the authority until the
5125 first tax year during which the annual number of full-time jobs
5126 maintained or caused to be maintained by the enterprise and/or its
5127 affiliates reaches the minimum annual number of full-time jobs
5128 required by the authority pursuant to a written agreement between
5129 the authority and the enterprise.

5130 (vii) The enterprise shall be entitled to utilize
5131 a single sales apportionment factor in the calculation of its
5132 liability for franchise tax imposed by this chapter which is



5133 attributable to the project for any year for which it files a
5134 Mississippi franchise tax return. The enterprise shall be
5135 entitled to continue to utilize such single sales apportionment
5136 factor notwithstanding a suspension of the franchise tax
5137 fee-in-lieu pursuant to subparagraph (vi) of this paragraph. In
5138 no event shall an enterprise be entitled to utilize a single sales
5139 apportionment factor for purposes of calculating its liability for
5140 franchise tax imposed by this chapter attributable to any
5141 operations or activities thereof subject to tax liability imposed
5142 by this chapter prior to January 1, 2023, except to the extent
5143 that the enterprise is entitled to utilize a single sales
5144 apportionment factor in the calculation of its liability for
5145 franchise tax attributable to any operations or activities thereof
5146 subject to tax liability imposed by this chapter prior to January
5147 1, 2023, pursuant to any other section of law or regulation duly
5148 adopted by the department.

5149 (d) As used in this paragraph (d):

5150 (i) "Affiliated enterprise" or an "affiliate"
5151 shall have the meaning ascribed to such term in Section
5152 57-75-5(k)(iii);

5153 (ii) "Authority" shall have the meaning ascribed
5154 to such term in Section 57-75-5(b);

5155 (iii) "Project" shall have the meaning ascribed to
5156 such term in Section 57-75-5(f)(xxxii); and



5157 (iv) "Enterprise" shall mean a corporation
5158 authorized for a particular project pursuant to Section
5159 57-75-5(f) (xxxii), or any corporation which becomes subject to the
5160 tax levied by this section because it is an affiliate of the
5161 corporation or other enterprise authorized for a particular
5162 project pursuant to Section 57-75-5(f) (xxxii).

5163 (v) The term of the franchise tax fee-in-lieu
5164 agreement negotiated under this subsection and authorized by
5165 Section 57-75-5(j), between the authority and the enterprise shall
5166 expire in 2028 upon the repeal of the tax levied by this section.
5167 The franchise tax fee-in-lieu agreement shall apply only to new
5168 franchise tax liability attributable to the project, and shall not
5169 apply to any existing franchise tax liability of the enterprise in
5170 connection with any current operations in this state.

5171 (vi) In the event that the annual number of
5172 full-time jobs maintained or caused to be maintained by the
5173 enterprise and/or any affiliate thereof falls below the minimum
5174 annual number of full-time jobs required by the authority pursuant
5175 to a written agreement between the authority and the enterprise
5176 for one or more years, the franchise tax fee-in-lieu for the
5177 project may be reduced or suspended by the authority until the
5178 first tax year during which the annual number of full-time jobs
5179 maintained or caused to be maintained by the enterprise and/or its
5180 affiliates reaches the minimum annual number of full-time jobs



5181 required by the authority pursuant to a written agreement between
5182 the authority and the enterprise.

5183 (e) As used in this paragraph (e):

5184 (i) "Affiliated enterprise" or an "affiliate"
5185 shall have the meaning ascribed to such term in Section
5186 57-75-5(k) (iv).

5187 (ii) "Authority" shall have the meaning ascribed
5188 to such term in Section 57-75-5(b).

5189 (iii) "Project" shall have the meaning ascribed to
5190 such term in Section 57-75-5(f) (xxxiii).

5191 (iv) "Enterprise" shall mean a corporation
5192 authorized for a particular project pursuant to Section
5193 57-75-5(f) (xxxiii), or any corporation which becomes subject to
5194 the tax levied by this section because it is an affiliate of the
5195 corporation or other enterprise authorized for a particular
5196 project pursuant to Section 57-75-5(f) (xxxiii).

5197 (v) The term of the franchise tax fee-in-lieu
5198 agreement negotiated under this subsection and authorized by
5199 Section 57-75-5(j), between the authority and the enterprise shall
5200 expire in 2028 upon the repeal of the tax levied by this section.
5201 The franchise tax fee-in-lieu agreement shall apply only to new
5202 franchise tax liability attributable to the project, and shall not
5203 apply to any existing franchise tax liability of the enterprise in
5204 connection with any current operations in this state.



5205 (vi) In the event that the annual number of
5206 full-time jobs maintained or caused to be maintained by the
5207 enterprise and/or any affiliate thereof falls below the minimum
5208 annual number of full-time jobs required by the authority pursuant
5209 to a written agreement between the authority and the enterprise
5210 for one or more years, the franchise tax fee-in-lieu for the
5211 project may be reduced or suspended by the authority until the
5212 first tax year during which the annual number of full-time jobs
5213 maintained or caused to be maintained by the enterprise and/or its
5214 affiliates reaches the minimum annual number of full-time jobs
5215 required by the authority pursuant to a written agreement between
5216 the authority and the enterprise.

5217 (4) An approved business enterprise as defined in the Growth
5218 and Prosperity Act shall not be subject to the tax levied by this
5219 section on the value of capital used, invested or employed by the
5220 approved business enterprise in a growth and prosperity county or
5221 supervisors district as provided in the Growth and Prosperity Act.

5222 (5) A business enterprise operating a project as defined in
5223 Section 57-64-33, in a county that is a member of a regional
5224 economic development alliance created under the Regional Economic
5225 Development Act shall not be subject to the tax levied by this
5226 section on the value of capital used, invested or employed by the
5227 business enterprise in such a county as provided in Section
5228 57-64-33.



5229 (6) The tax levied by this chapter and paid by a business
5230 enterprise located in a redevelopment project area under Sections
5231 57-91-1 through 57-91-11 shall be deposited into the Redevelopment
5232 Project Incentive Fund created in Section 57-91-9.

5233 (7) A business enterprise as defined in Section 57-113-1 or
5234 57-113-21 that is exempt from certain state taxes under Section
5235 57-113-5 or 57-113-25 shall not be subject to the tax levied by
5236 this section on the value of capital used, invested or employed by
5237 the business enterprise.

5238 (8) A taxpayer who is eligible to apply, as a credit against
5239 the tax levied by this chapter, a tax credit awarded by the
5240 Mississippi Development Authority in accordance with the
5241 Mississippi Flexible Tax Incentive Act may apply the tax credit in
5242 the amount available for such purpose, or such lesser amount
5243 determined by the taxpayer, pursuant to the Mississippi Flexible
5244 Tax Incentive Act. The credit applied for a tax-reporting period
5245 shall be reflected on the form of the return in the manner
5246 prescribed by the commissioner.

5247 **SECTION 14.** Section 27-13-7, Mississippi Code of 1972, is
5248 amended as follows:

5249 27-13-7. (1) (a) **Franchise tax levy.** Except as otherwise
5250 provided in subsections (3), (4), (5) and (7) of this section,
5251 there is hereby imposed, levied and assessed upon every
5252 corporation, association or joint-stock company, or partnership
5253 treated as a corporation under the income tax laws or regulations



5254 as hereinbefore defined, organized and existing under and by
5255 virtue of the laws of some other state, territory or country, or
5256 organized and existing without any specific statutory authority,
5257 now or hereafter doing business or exercising any power, privilege
5258 or right within this state, as hereinbefore defined, a franchise
5259 or excise tax equal to:

5260 (i) For tax years beginning before January 1,
5261 2018, Two Dollars and Fifty Cents (\$2.50) of each One Thousand
5262 Dollars (\$1,000.00), or fraction thereof, of the value of capital
5263 used, invested or employed within this state, except as
5264 hereinafter provided.

5265 (ii) For tax years beginning on or after January
5266 1, 2018, but before January 1, 2019, Two Dollars and Fifty Cents
5267 (\$2.50) for each One Thousand Dollars (\$1,000.00), or fraction
5268 thereof, in excess of One Hundred Thousand Dollars (\$100,000.00),
5269 of the value of the capital used, invested or employed in the
5270 exercise of any power, privilege or right enjoyed by such
5271 organization within this state, except as hereinafter provided.

5272 (iii) For tax years beginning on or after January
5273 1, 2019, but before January 1, 2020, Two Dollars and Twenty-five
5274 Cents (\$2.25) for each One Thousand Dollars (\$1,000.00), or
5275 fraction thereof, in excess of One Hundred Thousand Dollars
5276 (\$100,000.00), of the value of the capital used, invested or
5277 employed in the exercise of any power, privilege or right enjoyed



5278 by such organization within this state, except as hereinafter
5279 provided.

5280 (iv) For tax years beginning on or after January
5281 1, 2020, but before January 1, 2021, Two Dollars (\$2.00) for each
5282 One Thousand Dollars (\$1,000.00), or fraction thereof, in excess
5283 of One Hundred Thousand Dollars (\$100,000.00), of the value of the
5284 capital used, invested or employed in the exercise of any power,
5285 privilege or right enjoyed by such organization within this state,
5286 except as hereinafter provided.

5287 (v) For tax years beginning on or after January 1,
5288 2021, but before January 1, 2022, One Dollar and Seventy-five
5289 Cents (\$1.75) for each One Thousand Dollars (\$1,000.00), or
5290 fraction thereof, in excess of One Hundred Thousand Dollars
5291 (\$100,000.00), of the value of the capital used, invested or
5292 employed in the exercise of any power, privilege or right enjoyed
5293 by such organization within this state, except as hereinafter
5294 provided.

5295 (vi) For tax years beginning on or after January
5296 1, 2022, but before January 1, 2023, One Dollar and Fifty Cents
5297 (\$1.50) for each One Thousand Dollars (\$1,000.00), or fraction
5298 thereof, in excess of One Hundred Thousand Dollars (\$100,000.00),
5299 of the value of the capital used, invested or employed in the
5300 exercise of any power, privilege or right enjoyed by such
5301 organization within this state, except as hereinafter provided.



5302 (vii) For tax years beginning on or after January
5303 1, 2023, but before January 1, 2024, One Dollar and Twenty-five
5304 Cents (\$1.25) for each One Thousand Dollars (\$1,000.00), or
5305 fraction thereof, in excess of One Hundred Thousand Dollars
5306 (\$100,000.00), of the value of the capital used, invested or
5307 employed in the exercise of any power, privilege or right enjoyed
5308 by such organization within this state, except as hereinafter
5309 provided.

5310 (viii) For tax years beginning on or after January
5311 1, 2024, but before January 1, 2025, One Dollar (\$1.00) for each
5312 One Thousand Dollars (\$1,000.00), or fraction thereof, in excess
5313 of One Hundred Thousand Dollars (\$100,000.00), of the value of the
5314 capital used, invested or employed in the exercise of any power,
5315 privilege or right enjoyed by such organization within this state,
5316 except as hereinafter provided.

5317 (ix) For tax years beginning on or after January
5318 1, 2025, but before January 1, 2026, Seventy-five Cents (75¢) for
5319 each One Thousand Dollars (\$1,000.00), or fraction thereof, in
5320 excess of One Hundred Thousand Dollars (\$100,000.00), of the value
5321 of the capital used, invested or employed in the exercise of any
5322 power, privilege or right enjoyed by such organization within this
5323 state, except as hereinafter provided.

5324 (x) For tax years beginning on or after January 1,
5325 2026, but before January 1, 2027, Fifty Cents (50¢) for each One
5326 Thousand Dollars (\$1,000.00), or fraction thereof, in excess of



5327 One Hundred Thousand Dollars (\$100,000.00), of the value of the
5328 capital used, invested or employed in the exercise of any power,
5329 privilege or right enjoyed by such organization within this state,
5330 except as hereinafter provided.

5331 (xi) For tax years beginning on or after January
5332 1, 2027, but before January 1, 2028, Twenty-five Cents (25¢) for
5333 each One Thousand Dollars (\$1,000.00), or fraction thereof, in
5334 excess of One Hundred Thousand Dollars (\$100,000.00), of the value
5335 of the capital used, invested or employed in the exercise of any
5336 power, privilege or right enjoyed by such organization within this
5337 state, except as hereinafter provided.

5338 (b) In no case shall the franchise tax due for the
5339 accounting period be less than Twenty-five Dollars (\$25.00).

5340 (c) It is the purpose of this section to require the
5341 payment of a tax by all organizations not organized under the laws
5342 of this state, measured by the amount of capital or its
5343 equivalent, for which such organization receives the benefit and
5344 protection of the government and laws of the state.

5345 (2) **Annual report of foreign corporations.** Each foreign
5346 corporation authorized to transact business in this state shall
5347 file an annual report as required by the provisions of Section
5348 79-4-16.22.

5349 (3) (a) A corporation that has negotiated a fee-in-lieu as
5350 defined in Section 57-75-5 shall not be subject to the tax levied
5351 by this section on such project; however, the fee-in-lieu payment



5352 shall be otherwise treated in the same manner as the payment of
5353 franchise taxes.

5354 (b) (i) As used in this paragraph:

5355 1. "Authority" shall have the meaning
5356 ascribed to such term in Section 57-75-5(b);

5357 2. "Project" shall have the meaning ascribed
5358 to such term in Section 57-75-5(f)(xxix); and

5359 3. "Enterprise" shall mean the corporation
5360 authorized for the project pursuant to Section 57-75-5(f)(xxix).

5361 (ii) The term of the franchise tax fee-in-lieu
5362 agreement negotiated under this subsection and authorized by
5363 Section 57-75-5(j), between the authority and the enterprise for
5364 the project shall not exceed twenty-five (25) years. The
5365 franchise tax fee-in-lieu agreement shall apply only to new
5366 franchise tax liability attributable to the project, and shall not
5367 apply to any existing franchise tax liability of the enterprise in
5368 connection with any current operations in this state.

5369 (iii) In the event that the annual number of
5370 full-time jobs maintained by the enterprise falls below the
5371 minimum annual number of full-time jobs required by the authority
5372 pursuant to a written agreement between the authority and the
5373 enterprise for two (2) consecutive years, the franchise tax
5374 fee-in-lieu for the project shall be suspended until the first tax
5375 year during which the annual number of full-time jobs maintained
5376 by the enterprise reaches the minimum annual number of full-time



5377 jobs required by the authority pursuant to a written agreement
5378 between the authority and the enterprise.

5379 (iv) The enterprise shall be entitled to utilize a
5380 single sales apportionment factor in the calculation of its
5381 liability for franchise tax imposed by this chapter which is
5382 attributable to the project for any year for which it files a
5383 Mississippi franchise tax return. The enterprise shall be
5384 entitled to continue to utilize such single sales apportionment
5385 factor notwithstanding a suspension of the franchise tax
5386 fee-in-lieu pursuant to subparagraph (iii) of this paragraph.

5387 (c) As used in this paragraph (c):

5388 (i) "Affiliated enterprise" or an "affiliate"
5389 shall have the meaning ascribed to such term in Section
5390 57-75-5(k) (ii);

5391 (ii) "Authority" shall have the meaning ascribed
5392 to such term in Section 57-75-5(b);

5393 (iii) "Project" shall have the meaning ascribed to
5394 such term in Section 57-75-5(f) (xxxi); and

5395 (iv) "Enterprise" shall mean the corporation
5396 authorized for a particular project pursuant to Section
5397 57-75-5(f) (xxxi), or any corporation which becomes subject to the
5398 tax levied by this section because it is an affiliate of the
5399 corporation or other enterprise authorized for a particular
5400 project pursuant to Section 57-75-5(f) (xxxi).



5401 (v) The term of the franchise tax fee-in-lieu
5402 agreement negotiated under this subsection and authorized by
5403 Section 57-75-5(j), between the authority and the enterprise shall
5404 expire in 2028 upon the repeal of the tax levied by this section.
5405 The franchise tax fee-in-lieu agreement shall apply only to new
5406 franchise tax liability attributable to the project, and shall not
5407 apply to any existing franchise tax liability of the enterprise in
5408 connection with any current operations in this state.

5409 (vi) In the event that the annual number of
5410 full-time jobs maintained by the enterprise falls below the
5411 minimum annual number of full-time jobs required by the authority
5412 pursuant to a written agreement between the authority and the
5413 enterprise for one or more years, the franchise tax fee-in-lieu
5414 for the project may be reduced or suspended by the authority until
5415 the first tax year during which the annual number of full-time
5416 jobs maintained by the enterprise and/or its affiliates reaches
5417 the minimum annual number of full-time jobs required by the
5418 authority pursuant to a written agreement between the authority
5419 and the enterprise.

5420 (vii) The enterprise shall be entitled to utilize
5421 a single sales apportionment factor in the calculation of its
5422 liability for franchise tax imposed by this chapter which is
5423 attributable to the project for any year for which it files a
5424 Mississippi franchise tax return. The enterprise shall be
5425 entitled to continue to utilize such single sales apportionment



5426 factor notwithstanding a suspension of the franchise tax
5427 fee-in-lieu pursuant to subparagraph (vi) of this paragraph. In
5428 no event shall an enterprise be entitled to utilize a single sales
5429 apportionment factor for purposes of calculating its liability for
5430 franchise tax imposed by this chapter attributable to any
5431 operations or activities thereof subject to tax liability imposed
5432 by this chapter prior to January 1, 2023, except to the extent
5433 that the enterprise is entitled to utilize a single sales
5434 apportionment factor in the calculation of its liability for
5435 franchise tax attributable to any operations or activities thereof
5436 subject to tax liability imposed by this chapter prior to January
5437 1, 2023, pursuant to any other section of law or regulation duly
5438 adopted by the department.

5439 (d) As used in this paragraph (d):

5440 (i) "Affiliated enterprise" or an "affiliate"
5441 shall have the meaning ascribed to such term in Section
5442 57-75-5(k)(iii);

5443 (ii) "Authority" shall have the meaning ascribed
5444 to such term in Section 57-75-5(b);

5445 (iii) "Project" shall have the meaning ascribed to
5446 such term in Section 57-75-5(f)(xxxii); and

5447 (iv) "Enterprise" shall mean the corporation
5448 authorized for a particular project pursuant to Section
5449 57-75-5(f)(xxxii), or any corporation which becomes subject to the
5450 tax levied by this section because it is an affiliate of the



5451 corporation or other enterprise authorized for a particular
5452 project pursuant to Section 57-75-5(f) (xxxii).

5453 (v) The term of the franchise tax fee-in-lieu
5454 agreement negotiated under this subsection and authorized by
5455 Section 57-75-5(j), between the authority and the enterprise shall
5456 expire in 2028 upon the repeal of the tax levied by this section.
5457 The franchise tax fee-in-lieu agreement shall apply only to new
5458 franchise tax liability attributable to the project, and shall not
5459 apply to any existing franchise tax liability of the enterprise in
5460 connection with any current operations in this state.

5461 (vi) In the event that the annual number of
5462 full-time jobs maintained by the enterprise falls below the
5463 minimum annual number of full-time jobs required by the authority
5464 pursuant to a written agreement between the authority and the
5465 enterprise for one or more years, the franchise tax fee-in-lieu
5466 for the project may be reduced or suspended by the authority until
5467 the first tax year during which the annual number of full-time
5468 jobs maintained by the enterprise and/or its affiliates reaches
5469 the minimum annual number of full-time jobs required by the
5470 authority pursuant to a written agreement between the authority
5471 and the enterprise.

5472 (e) As used in this paragraph (e):

5473 (i) "Affiliated enterprise" or an "affiliate"
5474 shall have the meaning ascribed to such term in Section
5475 57-75-5(k) (iv).



5476 (ii) "Authority" shall have the meaning ascribed
5477 to such term in Section 57-75-5(b).

5478 (iii) "Project" shall have the meaning ascribed to
5479 such term in Section 57-75-5(f) (xxxiii).

5480 (iv) "Enterprise" shall mean the corporation
5481 authorized for a particular project pursuant to Section
5482 57-75-5(f) (xxxiii), or any corporation which becomes subject to
5483 the tax levied by this section because it is an affiliate of the
5484 corporation or other enterprise authorized for a particular
5485 project pursuant to Section 57-75-5(f) (xxxiii).

5486 (v) The term of the franchise tax fee-in-lieu
5487 agreement negotiated under this subsection and authorized by
5488 Section 57-75-5(j), between the authority and the enterprise shall
5489 expire in 2028 upon the repeal of the tax levied by this section.
5490 The franchise tax fee-in-lieu agreement shall apply only to new
5491 franchise tax liability attributable to the project, and shall not
5492 apply to any existing franchise tax liability of the enterprise in
5493 connection with any current operations in this state.

5494 (vi) In the event that the annual number of
5495 full-time jobs maintained by the enterprise falls below the
5496 minimum annual number of full-time jobs required by the authority
5497 pursuant to a written agreement between the authority and the
5498 enterprise for one or more years, the franchise tax fee-in-lieu
5499 for the project may be reduced or suspended by the authority until
5500 the first tax year during which the annual number of full-time



5501 jobs maintained by the enterprise and/or its affiliates reaches
5502 the minimum annual number of full-time jobs required by the
5503 authority pursuant to a written agreement between the authority
5504 and the enterprise.

5505 (4) An approved business enterprise as defined in the Growth
5506 and Prosperity Act shall not be subject to the tax levied by this
5507 section on the value of capital used, invested or employed by the
5508 approved business enterprise in a growth and prosperity county or
5509 supervisors district as provided in the Growth and Prosperity Act.

5510 (5) A business enterprise operating a project as defined in
5511 Section 57-64-33, in a county that is a member of a regional
5512 economic development alliance created under the Regional Economic
5513 Development Act shall not be subject to the tax levied by this
5514 section on the value of capital used, invested or employed by the
5515 business enterprise in such a county as provided in Section
5516 57-64-33.

5517 (6) The tax levied by this chapter and paid by a business
5518 enterprise located in a redevelopment project area under Sections
5519 57-91-1 through 57-91-11 shall be deposited into the Redevelopment
5520 Project Incentive Fund created in Section 57-91-9.

5521 (7) A business enterprise as defined in Section 57-113-1 or
5522 57-113-21 that is exempt from certain state taxes under Section
5523 57-113-5 or 57-113-25 shall not be subject to the tax levied by
5524 this section on the value of capital used, invested or employed by
5525 the business enterprise.



5526 (8) A taxpayer who is eligible to apply as a credit against
5527 the tax levied by this chapter a tax credit awarded by the
5528 Mississippi Development Authority in accordance with the
5529 Mississippi Flexible Tax Incentive Act may apply the tax credit in
5530 the amount available for such purpose, or such lesser amount
5531 determined by the taxpayer, pursuant to the Mississippi Flexible
5532 Tax Incentive Act. The credit applied for a tax-reporting period
5533 shall be reflected on the form of the return in the manner
5534 prescribed by the commissioner.

5535 **SECTION 15.** Section 19-9-5, Mississippi Code of 1972, is
5536 amended as follows:

5537 19-9-5. No county shall hereafter issue bonds secured by a
5538 pledge of its full faith and credit for the purposes authorized by
5539 law in an amount which, when added to the then outstanding bonds
5540 of such county, shall exceed either (a) fifteen percent (15%) of
5541 the assessed value of the taxable property within such county
5542 according to the last completed assessment for taxation, or (b)
5543 fifteen percent (15%) of the assessment upon which taxes were
5544 levied for its fiscal year ending September 30, 1984, whichever is
5545 greater.

5546 However, any county in the state which shall have experienced
5547 washed-out or collapsed bridges on the public roads of the county
5548 for any cause or reason may hereafter issue bonds for bridge
5549 purposes as now authorized by law in an amount which, when added
5550 to the then outstanding general obligation bonds of such county,



5551 shall not exceed either (a) twenty percent (20%) of the assessed
5552 value of the taxable property within such county according to the
5553 last completed assessment for taxation or (b) fifteen percent
5554 (15%) of the assessment upon which taxes were levied for its
5555 fiscal year ending September 30, 1984, whichever is greater.

5556 Provided further, in computing such indebtedness, there may
5557 be deducted all bonds or other evidences of indebtedness
5558 heretofore or hereafter issued, for the construction of hospitals,
5559 ports or other capital improvements which are payable primarily
5560 from the net revenue to be generated from such hospital, port or
5561 other capital improvement, which revenue shall be pledged to the
5562 retirement of such bonds or other evidences of indebtedness,
5563 together with the full faith and credit of the county. However,
5564 in no case shall any county contract any indebtedness payable, in
5565 whole or in part, from proceeds of ad valorem taxes which, when
5566 added to all of the outstanding general obligation indebtedness,
5567 both bonded and floating, shall exceed either (a) twenty percent
5568 (20%) of the assessed value of all taxable property within such
5569 county according to the last completed assessment for taxation, or
5570 (b) fifteen percent (15%) of the assessment upon which taxes were
5571 levied for its fiscal year ending September 30, 1984, whichever is
5572 greater. Nothing herein contained shall be construed to apply to
5573 contract obligations in any form heretofore or hereafter incurred
5574 by any county which are subject to annual appropriations therefor,
5575 or to bonds heretofore or hereafter issued by any county for



5576 school purposes, or to bonds issued by any county under the
5577 provisions of Sections 57-1-1 through 57-1-51, or to any
5578 indebtedness incurred under Section 55-23-8, or to bonds issued
5579 under Section 57-75-37 or to any other indebtedness incurred under
5580 Section 57-75-37(4), Section 57-75-37(5) * * *, Section
5581 57-75-37(6) or Section 57-75-37(7).

5582 **SECTION 16.** Section 27-31-104, Mississippi Code of 1972, is
5583 amended as follows:

5584 **[Through June 30, 2025, this section shall read as follows:]**

5585 27-31-104. (1) (a) County boards of supervisors and
5586 municipal authorities are each hereby authorized and empowered to
5587 enter into an agreement with an enterprise granting, and pursuant
5588 to such agreement grant a fee-in-lieu of ad valorem taxes,
5589 including ad valorem taxes levied for school purposes, for the
5590 following:

5591 (i) Projects totaling over Sixty Million Dollars
5592 (\$60,000,000.00) by any new enterprises enumerated in Section
5593 27-31-101;

5594 (ii) Projects by a private company (as such term
5595 is defined in Section 57-61-5) having a minimum capital investment
5596 of Sixty Million Dollars (\$60,000,000.00);

5597 (iii) Projects by a qualified business (as such
5598 term is defined in Section 57-117-3) meeting minimum criteria
5599 established by the Mississippi Development Authority;



5600 (iv) Projects, in addition to those projects
5601 referenced in Section 27-31-105, totaling over Sixty Million
5602 Dollars (\$60,000,000.00) by an existing enterprise that has been
5603 doing business in the county or municipality for twenty-four (24)
5604 months. For purposes of this subparagraph (iv), the term
5605 "existing enterprise" includes those enterprises enumerated in
5606 Section 27-31-101; or

5607 (v) A private company (as such term is defined in
5608 Section 57-61-5) or entity defined in Section 77-3-3(d)(i) having
5609 a minimum capital investment of One Hundred Million Dollars
5610 (\$100,000,000.00) from any source or combination of sources,
5611 provided that a majority of the capital investment is from private
5612 sources, when such project is located within a geographic area for
5613 which a Presidential Disaster Declaration was issued on or after
5614 January 1, 2014.

5615 County boards of supervisors and municipal authorities may
5616 not enter into an agreement with an enterprise that is a medical
5617 cannabis establishment, as defined in the Mississippi Medical
5618 Cannabis Act, granting, and pursuant to such agreement grant a
5619 fee-in-lieu of ad valorem taxes.

5620 (b) A fee-in-lieu of ad valorem taxes granted in
5621 accordance with this section may include any or all tangible
5622 property, real or personal, including any leasehold interests
5623 therein but excluding automobiles and trucks operating on and over
5624 the highways of the State of Mississippi, used in connection with,



5625 or necessary to, the operation of any enterprise, private company
5626 or business described in paragraph (a) of this subsection (1), as
5627 applicable, whether or not such property is owned, leased,
5628 subleased, licensed or otherwise obtained by such enterprise,
5629 private company or business, as applicable, irrespective of the
5630 taxpayer to which any such leased property is assessed for ad
5631 valorem tax purposes. If a fee-in-lieu of ad valorem taxes is
5632 granted pursuant to this section with respect to any leasehold
5633 interest under a lease, sublease or license of tangible property
5634 used in connection with, or necessary to, the operation of an
5635 enterprise, private company or business described in paragraph (a)
5636 of this subsection (1), as applicable, the corresponding ownership
5637 interest of the owner, lessor and sublessor of such tangible
5638 property shall similarly and automatically be exempt and subject
5639 to the fee-in-lieu granted in accordance herewith without any
5640 action being required to be taken by such owner, lessor or
5641 sublessor.

5642 (2) A county board of supervisors may enter into a
5643 fee-in-lieu agreement on behalf of the county and any county
5644 school district, and a municipality may enter into such a
5645 fee-in-lieu agreement on behalf of the municipality and any
5646 municipal school district located in the municipality; however, if
5647 the project is located outside the limits of a municipality but
5648 within the boundaries of the municipal school district, then the
5649 county board of supervisors may enter into such a fee-in-lieu



5650 agreement on behalf of the school district granting a fee-in-lieu
5651 of ad valorem taxes for school district purposes.

5652 (3) Any grant of a fee-in-lieu of ad valorem taxes shall be
5653 evidenced by a written agreement negotiated by the enterprise and
5654 the county board of supervisors and/or municipal authority, as the
5655 case may be, and given final approval by the Mississippi
5656 Development Authority as satisfying the requirements of this
5657 section.

5658 (4) The minimum sum allowable as a fee-in-lieu shall not be
5659 less than one-third (1/3), or one-tenth (1/10) if the project is
5660 also a project eligible for an ad valorem tax exemption under
5661 Section 27-31-46 and a fee-in-lieu agreement is entered into
5662 before July 1, 2026, of the ad valorem levy, including ad valorem
5663 taxes for school district purposes, and except as otherwise
5664 provided, the sum allowed shall be apportioned between the county
5665 or municipality, as appropriate, and the school districts in such
5666 amounts as may be determined by the county board of supervisors or
5667 municipal governing authority, as the case may be, however, except
5668 as otherwise provided in this section, from the sum allowed the
5669 apportionment to school districts shall not be less than the
5670 school districts' pro rata share based upon the proportion that
5671 the millage imposed for the school districts by the appropriate
5672 levying authority bears to the millage imposed by such levying
5673 authority for all other county or municipal purposes. Any
5674 fee-in-lieu agreement entered into under this section shall become



5675 a binding obligation of the parties to the agreement, be effective
5676 upon its execution by the parties and approval by the Mississippi
5677 Development Authority and, except as otherwise provided in Section
5678 17-25-23 or Section 57-75-33, or any other provision of law,
5679 continue in effect for a period not to exceed thirty (30) years
5680 commencing on the date that the fee-in-lieu granted thereunder
5681 begins in accordance with the agreement; however, no particular
5682 parcel of land, real property improvement or item of personal
5683 property shall be subject to a fee-in-lieu for a duration of more
5684 than ten (10) years. Any such agreement shall be binding,
5685 according to its terms, on future boards of supervisors of the
5686 county and/or governing authorities of a municipality, as the case
5687 may be, for the duration of the agreement.

5688 (5) The fee-in-lieu may be a stated fraction or percentage
5689 of the ad valorem taxes otherwise payable or a stated dollar
5690 amount. If the fee is a fraction or percentage of the ad valorem
5691 tax levy, it shall be annually computed on all ad valorem taxes
5692 otherwise payable, including school taxes, as the same may vary
5693 from year to year based upon changes in the millage rate or
5694 assessed value and shall not be less than one-third (1/3) of that
5695 amount or one-tenth (1/10) of that amount if the project is also a
5696 project eligible for an ad valorem tax exemption under Section
5697 27-31-46 and a fee-in-lieu agreement is entered into before July
5698 1, 2026. If the fee is a stated dollar amount, said amount shall
5699 be the higher of the sum provided for fixed payment or (a)



5700 one-third (1/3) of the total of all ad valorem taxes otherwise
5701 payable as annually determined during each year of the fee-in-lieu
5702 or (b) if the project is also a project eligible for an ad valorem
5703 tax exemption under Section 27-31-46 and a fee-in-lieu agreement
5704 is entered into before July 1, 2026, one-tenth (1/10) of the total
5705 of all ad valorem taxes otherwise payable as annually determined
5706 during each year of the fee-in-lieu.

5707 (6) Notwithstanding Section 27-31-111, the parties to a
5708 fee-in-lieu may agree on terms and conditions providing for the
5709 reduction, suspension, termination or reinstatement of a
5710 fee-in-lieu agreement or any fee-in-lieu period granted thereunder
5711 upon the cessation of operations by project for twelve (12) or
5712 more consecutive months or due to other conditions set forth in
5713 the agreement.

5714 (7) For a project as defined in Section 57-75-5(f)(xxi) and
5715 located in a county that is a member of a regional economic
5716 development alliance created under Section 57-64-1 et seq., the
5717 members of the regional economic development alliance may divide
5718 the sum allowed as a fee-in-lieu in a manner as determined by the
5719 alliance agreement, and the boards of supervisors of the member
5720 counties may then apportion the sum allowed between school
5721 district purposes and all other county purposes.

5722 (8) For a project as defined in Section 57-75-5(f)(xxvi),
5723 the board of supervisors of the county in which the project is
5724 located may negotiate with the school district in which the



5725 project is located and apportion to the school district an amount
5726 of the fee-in-lieu that is agreed upon in the negotiations
5727 different than the amount provided for in subsection (3) of this
5728 section.

5729 (9) For a project as defined in Section 57-75-5(f) (xxviii),
5730 the annual amount of the fee-in-lieu apportioned to the county
5731 shall not be less than the amount necessary to pay the debt
5732 service on bonds issued by the county pursuant to Section
5733 57-75-37(3) (c) .

5734 (10) For any county and/or municipality that enters into a
5735 fee-in-lieu agreement for a project as defined in Section
5736 57-75-5(f) (xxxiii), the minimum sum allowable as a fee-in-lieu for
5737 the project shall not be less than one-third (1/3); provided that
5738 such allowed sum of each annual fee-in-lieu payment may be first
5739 apportioned between the county or municipality, as appropriate,
5740 and the school districts in any such amounts as may be determined
5741 by the county board of supervisors or municipal governing
5742 authority, as the case may be, to either (a) first allocate and
5743 remit to the Mississippi Major Economic Impact Authority or the
5744 Mississippi Development Authority, as applicable, such portion of
5745 each annual fee-in-lieu payment to repay to the Mississippi Major
5746 Economic Impact Authority or the Mississippi Development
5747 Authority, as applicable, funds advanced thereby to such county
5748 and/or municipality or to other public agency, as defined in
5749 Section 57-75-37(7) (a) (ii), to fund public improvements and



5750 related costs for the project pursuant to an agreement entered
5751 into in accordance with Section 57-75-37(7)(c)(iii); or (b) first
5752 allocate and remit to the enterprise owning and/or operating the
5753 project such portion of each annual fee-in-lieu payment payable
5754 thereto pursuant to an agreement entered into in accordance with
5755 Section 57-75-37(7)(d)(iv). The balance of any annual fee-in-lieu
5756 amount remaining after such initial allocation and remittance to
5757 the Mississippi Major Economic Impact Authority, Mississippi
5758 Development Authority or enterprise owning and/or operating the
5759 project, as applicable, shall then be apportioned in accordance
5760 with subsection (4) of this section or as otherwise authorized by
5761 state law.

5762 (* * *11) Any fee-in-lieu of ad valorem taxes granted under
5763 this section before March 28, 2019, and consistent herewith, is
5764 hereby ratified, approved and confirmed.

5765 **[From and after July 1, 2025, this section shall read as**
5766 **follows:]**

5767 27-31-104. (1) (a) County boards of supervisors and
5768 municipal authorities are each hereby authorized and empowered to
5769 enter into an agreement with an enterprise granting, and pursuant
5770 to such agreement grant a fee-in-lieu of ad valorem taxes,
5771 including ad valorem taxes levied for school purposes, for the
5772 following:



5773 (i) Projects totaling over Sixty Million Dollars
5774 (\$60,000,000.00) by any new enterprises enumerated in Section
5775 27-31-101;

5776 (ii) Projects by a private company (as such term
5777 is defined in Section 57-61-5, Mississippi Code of 1972) having a
5778 minimum capital investment of Sixty Million Dollars
5779 (\$60,000,000.00);

5780 (iii) Projects, in addition to those projects
5781 referenced in Section 27-31-105, totaling over Sixty Million
5782 Dollars (\$60,000,000.00) by an existing enterprise that has been
5783 doing business in the county or municipality for twenty-four (24)
5784 months. For purposes of this subparagraph (iii), the term
5785 "existing enterprise" includes those enterprises enumerated in
5786 Section 27-31-101; or

5787 (iv) A private company (as such term is defined in
5788 Section 57-61-5) or entity defined in Section 77-3-3(d)(i) having
5789 a minimum capital investment of One Hundred Million Dollars
5790 (\$100,000,000.00) from any source or combination of sources,
5791 provided that a majority of the capital investment is from private
5792 sources, when such project is located within a geographic area for
5793 which a Presidential Disaster Declaration was issued on or after
5794 January 1, 2014.

5795 County boards of supervisors and municipal authorities may
5796 not enter into an agreement with an enterprise that is a medical
5797 cannabis establishment, as defined in the Mississippi Medical



5798 Cannabis Act, granting, and pursuant to such agreement grant a
5799 fee-in-lieu of ad valorem taxes.

5800 (b) A fee-in-lieu of ad valorem taxes granted in
5801 accordance with this section may include any or all tangible
5802 property, real or personal, including any leasehold interests
5803 therein but excluding automobiles and trucks operating on and over
5804 the highways of the State of Mississippi, used in connection with,
5805 or necessary to, the operation of any enterprise, private company
5806 or business described in paragraph (a) of this subsection (1), as
5807 applicable, whether or not such property is owned, leased,
5808 subleased, licensed or otherwise obtained by such enterprise,
5809 private company or business, as applicable, irrespective of the
5810 taxpayer to which any such leased property is assessed for ad
5811 valorem tax purposes. If a fee-in-lieu of ad valorem taxes is
5812 granted pursuant to this section with respect to any leasehold
5813 interest under a lease, sublease or license of tangible property
5814 used in connection with, or necessary to, the operation of an
5815 enterprise, private company or business described in paragraph (a)
5816 of this subsection (1), as applicable, the corresponding ownership
5817 interest of the owner, lessor and sublessor of such tangible
5818 property shall similarly and automatically be exempt and subject
5819 to the fee-in-lieu granted in accordance herewith without any
5820 action being required to be taken by such owner, lessor or
5821 sublessor.



5822 (2) A county board of supervisors may enter into a
5823 fee-in-lieu agreement on behalf of the county and any county
5824 school district, and a municipality may enter into such a
5825 fee-in-lieu agreement on behalf of the municipality and any
5826 municipal school district located in the municipality; however, if
5827 the project is located outside the limits of a municipality but
5828 within the boundaries of the municipal school district, then the
5829 county board of supervisors may enter into such a fee-in-lieu
5830 agreement on behalf of the school district granting a fee-in-lieu
5831 of ad valorem taxes for school district purposes.

5832 (3) Any grant of a fee-in-lieu of ad valorem taxes shall be
5833 evidenced by a written agreement negotiated by the enterprise and
5834 the county board of supervisors and/or municipal authority, as the
5835 case may be, and given final approval by the Mississippi
5836 Development Authority as satisfying the requirements of this
5837 section.

5838 (4) The minimum sum allowable as a fee-in-lieu shall not be
5839 less than one-third (1/3), or one-tenth (1/10) if the project is
5840 also a project eligible for an ad valorem tax exemption under
5841 Section 27-31-46 and a fee-in-lieu agreement is entered into
5842 before July 1, 2026, of the ad valorem levy, including ad valorem
5843 taxes for school district purposes, and except as otherwise
5844 provided, the sum allowed shall be apportioned between the county
5845 or municipality, as appropriate, and the school districts in such
5846 amounts as may be determined by the county board of supervisors or



5847 municipal governing authority, as the case may be, however, except
5848 as otherwise provided in this section, from the sum allowed the
5849 apportionment to school districts shall not be less than the
5850 school districts' pro rata share based upon the proportion that
5851 the millage imposed for the school districts by the appropriate
5852 levying authority bears to the millage imposed by such levying
5853 authority for all other county or municipal purposes. Any
5854 fee-in-lieu agreement entered into under this section shall become
5855 a binding obligation of the parties to the agreement, be effective
5856 upon its execution by the parties and approval by the Mississippi
5857 Development Authority and, except as otherwise provided in Section
5858 17-25-23 or Section 57-75-33, or any other provision of law,
5859 continue in effect for a period not to exceed thirty (30) years
5860 commencing on the date that the fee-in-lieu granted thereunder
5861 begins in accordance with the agreement; however, no particular
5862 parcel of land, real property improvement or item of personal
5863 property shall be subject to a fee-in-lieu for a duration of more
5864 than ten (10) years. Any such agreement shall be binding,
5865 according to its terms, on future boards of supervisors of the
5866 county and/or governing authorities of a municipality, as the case
5867 may be, for the duration of the agreement.

5868 (5) The fee-in-lieu may be a stated fraction or percentage
5869 of the ad valorem taxes otherwise payable or a stated dollar
5870 amount. If the fee is a fraction or percentage of the ad valorem
5871 tax levy, it shall be annually computed on all ad valorem taxes



5872 otherwise payable, including school taxes, as the same may vary
5873 from year to year based upon changes in the millage rate or
5874 assessed value and shall not be less than one-third (1/3) of that
5875 amount or one-tenth (1/10) of that amount if the project is also a
5876 project eligible for an ad valorem tax exemption under Section
5877 27-31-46 and a fee-in-lieu agreement is entered into before July
5878 1, 2026. If the fee is a stated dollar amount, said amount shall
5879 be the higher of the sum provided for fixed payment or (a)
5880 one-third (1/3) of the total of all ad valorem taxes otherwise
5881 payable as annually determined during each year of the fee-in-lieu
5882 or (b) if the project is also a project eligible for an ad valorem
5883 tax exemption under Section 27-31-46 and a fee-in-lieu agreement
5884 is entered into before July 1, 2026, one-tenth (1/10) of the total
5885 of all ad valorem taxes otherwise payable as annually determined
5886 during each year of the fee-in-lieu.

5887 (6) Notwithstanding Section 27-31-111, the parties to a
5888 fee-in-lieu may agree on terms and conditions providing for the
5889 reduction, suspension, termination or reinstatement of a
5890 fee-in-lieu agreement or any fee-in-lieu period granted thereunder
5891 upon the cessation of operations by project for twelve (12) or
5892 more consecutive months or due to other conditions set forth in
5893 the agreement.

5894 (7) For a project as defined in Section 57-75-5(f)(xxi) and
5895 located in a county that is a member of a regional economic
5896 development alliance created under Section 57-64-1 et seq., the



5897 members of the regional economic development alliance may divide
5898 the sum allowed as a fee-in-lieu in a manner as determined by the
5899 alliance agreement, and the boards of supervisors of the member
5900 counties may then apportion the sum allowed between school
5901 district purposes and all other county purposes.

5902 (8) For a project as defined in Section 57-75-5(f) (xxvi),
5903 the board of supervisors of the county in which the project is
5904 located may negotiate with the school district in which the
5905 project is located and apportion to the school district an amount
5906 of the fee-in-lieu that is agreed upon in the negotiations
5907 different than the amount provided for in subsection (3) of this
5908 section.

5909 (9) For a project as defined in Section 57-75-5(f) (xxviii),
5910 the annual amount of the fee-in-lieu apportioned to the county
5911 shall not be less than the amount necessary to pay the annual debt
5912 service on bonds issued by the county pursuant to Section
5913 57-75-37(3) (c) .

5914 (10) For any county and/or municipality that enters into a
5915 fee-in-lieu agreement for a project as defined in Section
5916 57-75-5(f) (xxxiii), the minimum sum allowable as a fee-in-lieu for
5917 the project shall not be less than one-third (1/3); provided that
5918 such allowed sum of each annual fee-in-lieu payment may be first
5919 apportioned between the county or municipality, as appropriate,
5920 and the school districts in any such amounts as may be determined
5921 by the county board of supervisors or municipal governing



5922 authority, as the case may be, to either (a) first allocate and
5923 remit to the Mississippi Major Economic Impact Authority or the
5924 Mississippi Development Authority, as applicable, such portion of
5925 each annual fee-in-lieu payment to repay to the Mississippi Major
5926 Economic Impact Authority or the Mississippi Development
5927 Authority, as applicable, funds advanced thereby to such county
5928 and/or municipality or to other public agency, as defined in
5929 Section 57-75-37(7)(a)(ii), to fund public improvements and
5930 related costs for the project pursuant to an agreement entered
5931 into in accordance with Section 57-75-37(7)(c)(iii); or (b) first
5932 allocate and remit to the enterprise owning and/or operating the
5933 project such portion of each annual fee-in-lieu payment payable
5934 thereto pursuant to an agreement entered into in accordance with
5935 Section 57-75-37(7)(d)(iv). The balance of any annual fee-in-lieu
5936 amount remaining after such initial allocation and remittance to
5937 the Mississippi Major Economic Impact Authority, Mississippi
5938 Development Authority or enterprise owning and/or operating the
5939 project, as applicable, shall then be apportioned in accordance
5940 with subsection (4) of this section or as otherwise authorized by
5941 state law.

5942 (* * *11) Any fee-in-lieu of ad valorem taxes granted under
5943 this section before March 28, 2019, and consistent herewith, is
5944 hereby ratified, approved and confirmed.



5945 **SECTION 17.** As used in Sections 17 through 19 of this act,
5946 the following terms and phrases shall have the meanings ascribed
5947 in this section unless the context clearly indicates otherwise:

5948 (a) "Construction costs" means actual costs incurred
5949 for a project that has been certified by the MMEIA as a project as
5950 defined in Section 57-75-5(f) (xxxiii) for construction under a
5951 material purchase certificate issued by the Department of Revenue.

5952 (b) "MDA" means the Mississippi Development Authority.

5953 (c) "MMEIA" means the Mississippi Major Economic Impact
5954 Authority.

5955 (d) "MMEIA construction rebate project" or "project"
5956 means any project that has been certified by the MMEIA as a
5957 project as defined in Section 57-75-5(f) (xxxiii).

5958 **SECTION 18.** (1) There is created in the State Treasury a
5959 special fund to be known as the "MMEIA Tax Incentive Fund," into
5960 which shall be deposited such money as provided in Section
5961 27-65-75(22). The monies in the fund shall be used for the
5962 purpose of making the incentive payments authorized in Sections 17
5963 through 19 of this act. The fund shall be administered by the
5964 MDA. Unexpended amounts remaining in the fund at the end of a
5965 fiscal year shall not lapse into the State General Fund, and any
5966 interest earned on or investment earnings on the amounts in the
5967 fund shall be deposited to the credit of the fund. The MDA may
5968 use not more than one percent (1%) of interest earned or
5969 investment earnings, or both, on amounts in the fund for



5970 administration and management of the incentive program authorized
5971 under Sections 17 through 19 of this act.

5972 (2) Subject to the provisions of this section, incentive
5973 payments may be made by the MDA to an approved participant that
5974 incurs component construction material and labor costs to locate
5975 an MMEIA construction rebate project in the state. The payments
5976 to an approved participant shall be for an amount equal to three
5977 and fifteen one-hundredths percent (3.15%) of the total
5978 construction costs paid to construction contractors pursuant to
5979 construction contracts subject to the tax imposed by Section
5980 27-65-21. The MDA shall make payments to an approved participant
5981 no more frequently than a quarterly basis. The MDA shall make the
5982 calculations necessary to make the payments provided for in this
5983 section. The MDA shall cease making incentive payments to an
5984 approved participant no later than December 31, 2057. At such
5985 time that incentive payments are no longer required to be made to
5986 an approved participant, the MDA shall notify the Department of
5987 Revenue, and the sales tax revenue shall no longer be deposited
5988 into the MMEIA Tax Incentive Fund. Any amounts remaining in the
5989 fund that were collected from such project shall be transferred to
5990 the State General Fund.

5991 **SECTION 19.** (1) The MDA shall develop, implement and
5992 administer the incentive program authorized in Sections 17 through
5993 19 of this act and shall promulgate rules and regulations



5994 necessary for the development, implementation and administration
5995 of such program.

5996 (2) An approved participant qualifying for incentive
5997 payments under Sections 17 through 19 of this act must submit
5998 requests for such payments. MDA shall review the request and
5999 determine if the incentive payment is due. If the request is
6000 approved, MDA will issue the incentive payment as provided for in
6001 Sections 17 through 19 of this act no more frequently than on a
6002 quarterly basis. The liability of the State of Mississippi to
6003 make the incentive payments under Sections 17 through 19 of this
6004 act shall be limited to the balance contained in the fund.

6005 **SECTION 20.** Section 27-65-75, Mississippi Code of 1972, is
6006 amended as follows:

6007 27-65-75. On or before the fifteenth day of each month, the
6008 revenue collected under the provisions of this chapter during the
6009 preceding month shall be paid and distributed as follows:

6010 (1) (a) On or before August 15, 1992, and each succeeding
6011 month thereafter through July 15, 1993, eighteen percent (18%) of
6012 the total sales tax revenue collected during the preceding month
6013 under the provisions of this chapter, except that collected under
6014 the provisions of Sections 27-65-15, 27-65-19(3) and 27-65-21, on
6015 business activities within a municipal corporation shall be
6016 allocated for distribution to the municipality and paid to the
6017 municipal corporation. Except as otherwise provided in this
6018 paragraph (a), on or before August 15, 1993, and each succeeding



6019 month thereafter, eighteen and one-half percent (18-1/2%) of the
6020 total sales tax revenue collected during the preceding month under
6021 the provisions of this chapter, except that collected under the
6022 provisions of Sections 27-65-15, 27-65-19(3), 27-65-21 and
6023 27-65-24, on business activities within a municipal corporation
6024 shall be allocated for distribution to the municipality and paid
6025 to the municipal corporation. However, in the event the State
6026 Auditor issues a certificate of noncompliance pursuant to Section
6027 21-35-31, the Department of Revenue shall withhold ten percent
6028 (10%) of the allocations and payments to the municipality that
6029 would otherwise be payable to the municipality under this
6030 paragraph (a) until such time that the department receives written
6031 notice of the cancellation of a certificate of noncompliance from
6032 the State Auditor.

6033 A municipal corporation, for the purpose of distributing the
6034 tax under this subsection, shall mean and include all incorporated
6035 cities, towns and villages.

6036 Monies allocated for distribution and credited to a municipal
6037 corporation under this paragraph may be pledged as security for a
6038 loan if the distribution received by the municipal corporation is
6039 otherwise authorized or required by law to be pledged as security
6040 for such a loan.

6041 In any county having a county seat that is not an
6042 incorporated municipality, the distribution provided under this
6043 subsection shall be made as though the county seat was an



6044 incorporated municipality; however, the distribution to the
6045 municipality shall be paid to the county treasury in which the
6046 municipality is located, and those funds shall be used for road,
6047 bridge and street construction or maintenance in the county.

6048 (b) On or before August 15, 2006, and each succeeding
6049 month thereafter, eighteen and one-half percent (18-1/2%) of the
6050 total sales tax revenue collected during the preceding month under
6051 the provisions of this chapter, except that collected under the
6052 provisions of Sections 27-65-15, 27-65-19(3) and 27-65-21, on
6053 business activities on the campus of a state institution of higher
6054 learning or community or junior college whose campus is not
6055 located within the corporate limits of a municipality, shall be
6056 allocated for distribution to the state institution of higher
6057 learning or community or junior college and paid to the state
6058 institution of higher learning or community or junior college.

6059 (c) On or before August 15, 2018, and each succeeding
6060 month thereafter until August 14, 2019, two percent (2%) of the
6061 total sales tax revenue collected during the preceding month under
6062 the provisions of this chapter, except that collected under the
6063 provisions of Sections 27-65-15, 27-65-19(3), 27-65-21 and
6064 27-65-24, on business activities within the corporate limits of
6065 the City of Jackson, Mississippi, shall be deposited into the
6066 Capitol Complex Improvement District Project Fund created in
6067 Section 29-5-215. On or before August 15, 2019, and each
6068 succeeding month thereafter until August 14, 2020, four percent



6069 (4%) of the total sales tax revenue collected during the preceding
6070 month under the provisions of this chapter, except that collected
6071 under the provisions of Sections 27-65-15, 27-65-19(3), 27-65-21
6072 and 27-65-24, on business activities within the corporate limits
6073 of the City of Jackson, Mississippi, shall be deposited into the
6074 Capitol Complex Improvement District Project Fund created in
6075 Section 29-5-215. On or before August 15, 2020, and each
6076 succeeding month thereafter through July 15, 2023, six percent
6077 (6%) of the total sales tax revenue collected during the preceding
6078 month under the provisions of this chapter, except that collected
6079 under the provisions of Sections 27-65-15, 27-65-19(3), 27-65-21
6080 and 27-65-24, on business activities within the corporate limits
6081 of the City of Jackson, Mississippi, shall be deposited into the
6082 Capitol Complex Improvement District Project Fund created in
6083 Section 29-5-215. On or before August 15, 2023, and each
6084 succeeding month thereafter, nine percent (9%) of the total sales
6085 tax revenue collected during the preceding month under the
6086 provisions of this chapter, except that collected under the
6087 provisions of Sections 27-65-15, 27-65-19(3), 27-65-21 and
6088 27-65-24, on business activities within the corporate limits of
6089 the City of Jackson, Mississippi, shall be deposited into the
6090 Capitol Complex Improvement District Project Fund created in
6091 Section 29-5-215.

6092 (d) (i) On or before the fifteenth day of the month
6093 that the diversion authorized by this section begins, and each



6094 succeeding month thereafter, eighteen and one-half percent
6095 (18-1/2%) of the total sales tax revenue collected during the
6096 preceding month under the provisions of this chapter, except that
6097 collected under the provisions of Sections 27-65-15, 27-65-19(3)
6098 and 27-65-21, on business activities within a redevelopment
6099 project area developed under a redevelopment plan adopted under
6100 the Tax Increment Financing Act (Section 21-45-1 et seq.) shall be
6101 allocated for distribution to the county in which the project area
6102 is located if:

6103 1. The county:

6104 a. Borders on the Mississippi Sound and
6105 the State of Alabama, or

6106 b. Is Harrison County, Mississippi, and
6107 the project area is within a radius of two (2) miles from the
6108 intersection of Interstate 10 and Menge Avenue;

6109 2. The county has issued bonds under Section
6110 21-45-9 to finance all or a portion of a redevelopment project in
6111 the redevelopment project area;

6112 3. Any debt service for the indebtedness
6113 incurred is outstanding; and

6114 4. A development with a value of Ten Million
6115 Dollars (\$10,000,000.00) or more is, or will be, located in the
6116 redevelopment area.

6117 (ii) Before any sales tax revenue may be allocated
6118 for distribution to a county under this paragraph, the county



6119 shall certify to the Department of Revenue that the requirements
6120 of this paragraph have been met, the amount of bonded indebtedness
6121 that has been incurred by the county for the redevelopment project
6122 and the expected date the indebtedness incurred by the county will
6123 be satisfied.

6124 (iii) The diversion of sales tax revenue
6125 authorized by this paragraph shall begin the month following the
6126 month in which the Department of Revenue determines that the
6127 requirements of this paragraph have been met. The diversion shall
6128 end the month the indebtedness incurred by the county is
6129 satisfied. All revenue received by the county under this
6130 paragraph shall be deposited in the fund required to be created in
6131 the tax increment financing plan under Section 21-45-11 and be
6132 utilized solely to satisfy the indebtedness incurred by the
6133 county.

6134 (2) On or before September 15, 1987, and each succeeding
6135 month thereafter, from the revenue collected under this chapter
6136 during the preceding month, One Million One Hundred Twenty-five
6137 Thousand Dollars (\$1,125,000.00) shall be allocated for
6138 distribution to municipal corporations as defined under subsection
6139 (1) of this section in the proportion that the number of gallons
6140 of gasoline and diesel fuel sold by distributors to consumers and
6141 retailers in each such municipality during the preceding fiscal
6142 year bears to the total gallons of gasoline and diesel fuel sold
6143 by distributors to consumers and retailers in municipalities



6144 statewide during the preceding fiscal year. The Department of
6145 Revenue shall require all distributors of gasoline and diesel fuel
6146 to report to the department monthly the total number of gallons of
6147 gasoline and diesel fuel sold by them to consumers and retailers
6148 in each municipality during the preceding month. The Department
6149 of Revenue shall have the authority to promulgate such rules and
6150 regulations as is necessary to determine the number of gallons of
6151 gasoline and diesel fuel sold by distributors to consumers and
6152 retailers in each municipality. In determining the percentage
6153 allocation of funds under this subsection for the fiscal year
6154 beginning July 1, 1987, and ending June 30, 1988, the Department
6155 of Revenue may consider gallons of gasoline and diesel fuel sold
6156 for a period of less than one (1) fiscal year. For the purposes
6157 of this subsection, the term "fiscal year" means the fiscal year
6158 beginning July 1 of a year.

6159 (3) On or before September 15, 1987, and on or before the
6160 fifteenth day of each succeeding month, until the date specified
6161 in Section 65-39-35, the proceeds derived from contractors' taxes
6162 levied under Section 27-65-21 on contracts for the construction or
6163 reconstruction of highways designated under the highway program
6164 created under Section 65-3-97 shall, except as otherwise provided
6165 in Section 31-17-127, be deposited into the State Treasury to the
6166 credit of the State Highway Fund to be used to fund that highway
6167 program. The Mississippi Department of Transportation shall
6168 provide to the Department of Revenue such information as is



6169 necessary to determine the amount of proceeds to be distributed
6170 under this subsection.

6171 (4) On or before August 15, 1994, and on or before the
6172 fifteenth day of each succeeding month through July 15, 1999, from
6173 the proceeds of gasoline, diesel fuel or kerosene taxes as
6174 provided in Section 27-5-101(a)(ii)1, Four Million Dollars
6175 (\$4,000,000.00) shall be deposited in the State Treasury to the
6176 credit of a special fund designated as the "State Aid Road Fund,"
6177 created by Section 65-9-17. On or before August 15, 1999, and on
6178 or before the fifteenth day of each succeeding month, from the
6179 total amount of the proceeds of gasoline, diesel fuel or kerosene
6180 taxes apportioned by Section 27-5-101(a)(ii)1, Four Million
6181 Dollars (\$4,000,000.00) or an amount equal to twenty-three and
6182 one-fourth percent (23-1/4%) of those funds, whichever is the
6183 greater amount, shall be deposited in the State Treasury to the
6184 credit of the "State Aid Road Fund," created by Section 65-9-17.
6185 Those funds shall be pledged to pay the principal of and interest
6186 on state aid road bonds heretofore issued under Sections 19-9-51
6187 through 19-9-77, in lieu of and in substitution for the funds
6188 previously allocated to counties under this section. Those funds
6189 may not be pledged for the payment of any state aid road bonds
6190 issued after April 1, 1981; however, this prohibition against the
6191 pledging of any such funds for the payment of bonds shall not
6192 apply to any bonds for which intent to issue those bonds has been
6193 published for the first time, as provided by law before March 29,



6194 1981. From the amount of taxes paid into the special fund under
6195 this subsection and subsection (9) of this section, there shall be
6196 first deducted and paid the amount necessary to pay the expenses
6197 of the Office of State Aid Road Construction, as authorized by the
6198 Legislature for all other general and special fund agencies. The
6199 remainder of the fund shall be allocated monthly to the several
6200 counties in accordance with the following formula:

6201 (a) One-third (1/3) shall be allocated to all counties
6202 in equal shares;

6203 (b) One-third (1/3) shall be allocated to counties
6204 based on the proportion that the total number of rural road miles
6205 in a county bears to the total number of rural road miles in all
6206 counties of the state; and

6207 (c) One-third (1/3) shall be allocated to counties
6208 based on the proportion that the rural population of the county
6209 bears to the total rural population in all counties of the state,
6210 according to the latest federal decennial census.

6211 For the purposes of this subsection, the term "gasoline,
6212 diesel fuel or kerosene taxes" means such taxes as defined in
6213 paragraph (f) of Section 27-5-101.

6214 The amount of funds allocated to any county under this
6215 subsection for any fiscal year after fiscal year 1994 shall not be
6216 less than the amount allocated to the county for fiscal year 1994.

6217 Any reference in the general laws of this state or the
6218 Mississippi Code of 1972 to Section 27-5-105 shall mean and be



6219 construed to refer and apply to subsection (4) of Section
6220 27-65-75.

6221 (5) One Million Six Hundred Sixty-six Thousand Six Hundred
6222 Sixty-six Dollars (\$1,666,666.00) each month shall be paid into
6223 the special fund known as the "Educational Facilities Revolving
6224 Loan Fund" created and existing under the provisions of Section
6225 37-47-24. Those payments into that fund are to be made on the
6226 last day of each succeeding month hereafter. This subsection (5)
6227 shall stand repealed on July 1, 2026.

6228 (6) An amount each month beginning August 15, 1983, through
6229 November 15, 1986, as specified in Section 6, Chapter 542, Laws of
6230 1983, shall be paid into the special fund known as the
6231 Correctional Facilities Construction Fund created in Section 6,
6232 Chapter 542, Laws of 1983.

6233 (7) On or before August 15, 1992, and each succeeding month
6234 thereafter through July 15, 2000, two and two hundred sixty-six
6235 one-thousandths percent (2.266%) of the total sales tax revenue
6236 collected during the preceding month under the provisions of this
6237 chapter, except that collected under the provisions of Section
6238 27-65-17(2), shall be deposited by the department into the School
6239 Ad Valorem Tax Reduction Fund created under Section 37-61-35. On
6240 or before August 15, 2000, and each succeeding month thereafter,
6241 two and two hundred sixty-six one-thousandths percent (2.266%) of
6242 the total sales tax revenue collected during the preceding month
6243 under the provisions of this chapter, except that collected under



6244 the provisions of Section 27-65-17(2), shall be deposited into the
6245 School Ad Valorem Tax Reduction Fund created under Section
6246 37-61-35 until such time that the total amount deposited into the
6247 fund during a fiscal year equals Forty-two Million Dollars
6248 (\$42,000,000.00). Thereafter, the amounts diverted under this
6249 subsection (7) during the fiscal year in excess of Forty-two
6250 Million Dollars (\$42,000,000.00) shall be deposited into the
6251 Education Enhancement Fund created under Section 37-61-33 for
6252 appropriation by the Legislature as other education needs and
6253 shall not be subject to the percentage appropriation requirements
6254 set forth in Section 37-61-33.

6255 (8) On or before August 15, 1992, and each succeeding month
6256 thereafter, nine and seventy-three one-thousandths percent
6257 (9.073%) of the total sales tax revenue collected during the
6258 preceding month under the provisions of this chapter, except that
6259 collected under the provisions of Section 27-65-17(2), shall be
6260 deposited into the Education Enhancement Fund created under
6261 Section 37-61-33.

6262 (9) On or before August 15, 1994, and each succeeding month
6263 thereafter, from the revenue collected under this chapter during
6264 the preceding month, Two Hundred Fifty Thousand Dollars
6265 (\$250,000.00) shall be paid into the State Aid Road Fund.

6266 (10) On or before August 15, 1994, and each succeeding month
6267 thereafter through August 15, 1995, from the revenue collected
6268 under this chapter during the preceding month, Two Million Dollars



6269 (\$2,000,000.00) shall be deposited into the Motor Vehicle Ad
6270 Valorem Tax Reduction Fund established in Section 27-51-105.

6271 (11) Notwithstanding any other provision of this section to
6272 the contrary, on or before February 15, 1995, and each succeeding
6273 month thereafter, the sales tax revenue collected during the
6274 preceding month under the provisions of Section 27-65-17(2) and
6275 the corresponding levy in Section 27-65-23 on the rental or lease
6276 of private carriers of passengers and light carriers of property
6277 as defined in Section 27-51-101 shall be deposited, without
6278 diversion, into the Motor Vehicle Ad Valorem Tax Reduction Fund
6279 established in Section 27-51-105.

6280 (12) Notwithstanding any other provision of this section to
6281 the contrary, on or before August 15, 1995, and each succeeding
6282 month thereafter, the sales tax revenue collected during the
6283 preceding month under the provisions of Section 27-65-17(1) on
6284 retail sales of private carriers of passengers and light carriers
6285 of property, as defined in Section 27-51-101 and the corresponding
6286 levy in Section 27-65-23 on the rental or lease of these vehicles,
6287 shall be deposited, after diversion, into the Motor Vehicle Ad
6288 Valorem Tax Reduction Fund established in Section 27-51-105.

6289 (13) On or before July 15, 1994, and on or before the
6290 fifteenth day of each succeeding month thereafter, that portion of
6291 the avails of the tax imposed in Section 27-65-22 that is derived
6292 from activities held on the Mississippi State Fairgrounds Complex
6293 shall be paid into a special fund that is created in the State



6294 Treasury and shall be expended upon legislative appropriation
6295 solely to defray the costs of repairs and renovation at the Trade
6296 Mart and Coliseum.

6297 (14) On or before August 15, 1998, and each succeeding month
6298 thereafter through July 15, 2005, that portion of the avails of
6299 the tax imposed in Section 27-65-23 that is derived from sales by
6300 cotton compresses or cotton warehouses and that would otherwise be
6301 paid into the General Fund shall be deposited in an amount not to
6302 exceed Two Million Dollars (\$2,000,000.00) into the special fund
6303 created under Section 69-37-39. On or before August 15, 2007, and
6304 each succeeding month thereafter through July 15, 2010, that
6305 portion of the avails of the tax imposed in Section 27-65-23 that
6306 is derived from sales by cotton compresses or cotton warehouses
6307 and that would otherwise be paid into the General Fund shall be
6308 deposited in an amount not to exceed Two Million Dollars
6309 (\$2,000,000.00) into the special fund created under Section
6310 69-37-39 until all debts or other obligations incurred by the
6311 Certified Cotton Growers Organization under the Mississippi Boll
6312 Weevil Management Act before January 1, 2007, are satisfied in
6313 full. On or before August 15, 2010, and each succeeding month
6314 thereafter through July 15, 2011, fifty percent (50%) of that
6315 portion of the avails of the tax imposed in Section 27-65-23 that
6316 is derived from sales by cotton compresses or cotton warehouses
6317 and that would otherwise be paid into the General Fund shall be
6318 deposited into the special fund created under Section 69-37-39



6319 until such time that the total amount deposited into the fund
6320 during a fiscal year equals One Million Dollars (\$1,000,000.00).
6321 On or before August 15, 2011, and each succeeding month
6322 thereafter, that portion of the avails of the tax imposed in
6323 Section 27-65-23 that is derived from sales by cotton compresses
6324 or cotton warehouses and that would otherwise be paid into the
6325 General Fund shall be deposited into the special fund created
6326 under Section 69-37-39 until such time that the total amount
6327 deposited into the fund during a fiscal year equals One Million
6328 Dollars (\$1,000,000.00).

6329 (15) Notwithstanding any other provision of this section to
6330 the contrary, on or before September 15, 2000, and each succeeding
6331 month thereafter, the sales tax revenue collected during the
6332 preceding month under the provisions of Section
6333 27-65-19(1)(d)(i)2, and 27-65-19(1)(d)(i)3 shall be deposited,
6334 without diversion, into the Telecommunications Ad Valorem Tax
6335 Reduction Fund established in Section 27-38-7.

6336 (16) (a) On or before August 15, 2000, and each succeeding
6337 month thereafter, the sales tax revenue collected during the
6338 preceding month under the provisions of this chapter on the gross
6339 proceeds of sales of a project as defined in Section 57-30-1 shall
6340 be deposited, after all diversions except the diversion provided
6341 for in subsection (1) of this section, into the Sales Tax
6342 Incentive Fund created in Section 57-30-3.



6343 (b) On or before August 15, 2007, and each succeeding
6344 month thereafter, eighty percent (80%) of the sales tax revenue
6345 collected during the preceding month under the provisions of this
6346 chapter from the operation of a tourism project under the
6347 provisions of Sections 57-26-1 through 57-26-5, shall be
6348 deposited, after the diversions required in subsections (7) and
6349 (8) of this section, into the Tourism Project Sales Tax Incentive
6350 Fund created in Section 57-26-3.

6351 (17) Notwithstanding any other provision of this section to
6352 the contrary, on or before April 15, 2002, and each succeeding
6353 month thereafter, the sales tax revenue collected during the
6354 preceding month under Section 27-65-23 on sales of parking
6355 services of parking garages and lots at airports shall be
6356 deposited, without diversion, into the special fund created under
6357 Section 27-5-101(d).

6358 (18) [Repealed]

6359 (19) (a) On or before August 15, 2005, and each succeeding
6360 month thereafter, the sales tax revenue collected during the
6361 preceding month under the provisions of this chapter on the gross
6362 proceeds of sales of a business enterprise located within a
6363 redevelopment project area under the provisions of Sections
6364 57-91-1 through 57-91-11, and the revenue collected on the gross
6365 proceeds of sales from sales made to a business enterprise located
6366 in a redevelopment project area under the provisions of Sections
6367 57-91-1 through 57-91-11 (provided that such sales made to a



6368 business enterprise are made on the premises of the business
6369 enterprise), shall, except as otherwise provided in this
6370 subsection (19), be deposited, after all diversions, into the
6371 Redevelopment Project Incentive Fund as created in Section
6372 57-91-9.

6373 (b) For a municipality participating in the Economic
6374 Redevelopment Act created in Sections 57-91-1 through 57-91-11,
6375 the diversion provided for in subsection (1) of this section
6376 attributable to the gross proceeds of sales of a business
6377 enterprise located within a redevelopment project area under the
6378 provisions of Sections 57-91-1 through 57-91-11, and attributable
6379 to the gross proceeds of sales from sales made to a business
6380 enterprise located in a redevelopment project area under the
6381 provisions of Sections 57-91-1 through 57-91-11 (provided that
6382 such sales made to a business enterprise are made on the premises
6383 of the business enterprise), shall be deposited into the
6384 Redevelopment Project Incentive Fund as created in Section
6385 57-91-9, as follows:

6386 (i) For the first six (6) years in which payments
6387 are made to a developer from the Redevelopment Project Incentive
6388 Fund, one hundred percent (100%) of the diversion shall be
6389 deposited into the fund;

6390 (ii) For the seventh year in which such payments
6391 are made to a developer from the Redevelopment Project Incentive



6392 Fund, eighty percent (80%) of the diversion shall be deposited
6393 into the fund;

6394 (iii) For the eighth year in which such payments
6395 are made to a developer from the Redevelopment Project Incentive
6396 Fund, seventy percent (70%) of the diversion shall be deposited
6397 into the fund;

6398 (iv) For the ninth year in which such payments are
6399 made to a developer from the Redevelopment Project Incentive Fund,
6400 sixty percent (60%) of the diversion shall be deposited into the
6401 fund; and

6402 (v) For the tenth year in which such payments are
6403 made to a developer from the Redevelopment Project Incentive Fund,
6404 fifty percent (50%) of the funds shall be deposited into the fund.

6405 (20) On or before January 15, 2007, and each succeeding
6406 month thereafter, eighty percent (80%) of the sales tax revenue
6407 collected during the preceding month under the provisions of this
6408 chapter from the operation of a tourism project under the
6409 provisions of Sections 57-28-1 through 57-28-5 shall be deposited,
6410 after the diversions required in subsections (7) and (8) of this
6411 section, into the Tourism Sales Tax Incentive Fund created in
6412 Section 57-28-3.

6413 (21) (a) On or before April 15, 2007, and each succeeding
6414 month thereafter through June 15, 2013, One Hundred Fifty Thousand
6415 Dollars (\$150,000.00) of the sales tax revenue collected during
6416 the preceding month under the provisions of this chapter shall be



6417 deposited into the MMEIA Tax Incentive Fund created in Section
6418 57-101-3.

6419 (b) On or before July 15, 2013, and each succeeding
6420 month thereafter, One Hundred Fifty Thousand Dollars (\$150,000.00)
6421 of the sales tax revenue collected during the preceding month
6422 under the provisions of this chapter shall be deposited into the
6423 Mississippi Development Authority Job Training Grant Fund created
6424 in Section 57-1-451.

6425 (22) On or before June 1, 2024, and each succeeding month
6426 thereafter until December 31, 2057, an amount determined annually
6427 by the Mississippi Development Authority of the sales tax revenue
6428 collected during the preceding month under the provisions of this
6429 chapter shall be deposited into the MMEIA Tax Incentive Fund
6430 created in Section 18 of this act. This amount shall be based on
6431 estimated payments due within the upcoming year to construction
6432 contractors pursuant to construction contracts subject to the tax
6433 imposed by Section 27-65-21 for construction to be performed on
6434 the project site of a project defined under Section
6435 57-75-5(f) (xxxiii) for the coming year.

6436 (* * *23) Notwithstanding any other provision of this
6437 section to the contrary, on or before August 15, 2009, and each
6438 succeeding month thereafter, the sales tax revenue collected
6439 during the preceding month under the provisions of Section
6440 27-65-201 shall be deposited, without diversion, into the Motor



6441 Vehicle Ad Valorem Tax Reduction Fund established in Section
6442 27-51-105.

6443 (* * *24) (a) On or before August 15, 2019, and each month
6444 thereafter through July 15, 2020, one percent (1%) of the total
6445 sales tax revenue collected during the preceding month from
6446 restaurants and hotels shall be allocated for distribution to the
6447 Mississippi Development Authority Tourism Advertising Fund
6448 established under Section 57-1-64, to be used exclusively for the
6449 purpose stated therein. On or before August 15, 2020, and each
6450 month thereafter through July 15, 2021, two percent (2%) of the
6451 total sales tax revenue collected during the preceding month from
6452 restaurants and hotels shall be allocated for distribution to the
6453 Mississippi Development Authority Tourism Advertising Fund
6454 established under Section 57-1-64, to be used exclusively for the
6455 purpose stated therein. On or before August 15, 2021, and each
6456 month thereafter, three percent (3%) of the total sales tax
6457 revenue collected during the preceding month from restaurants and
6458 hotels shall be allocated for distribution to the Mississippi
6459 Development Authority Tourism Advertising Fund established under
6460 Section 57-1-64, to be used exclusively for the purpose stated
6461 therein. The revenue diverted pursuant to this subsection shall
6462 not be available for expenditure until February 1, 2020.

6463 (b) The Joint Legislative Committee on Performance
6464 Evaluation and Expenditure Review (PEER) must provide an annual
6465 report to the Legislature indicating the amount of funds deposited



6466 into the Mississippi Development Authority Tourism Advertising
6467 Fund established under Section 57-1-64, and a detailed record of
6468 how the funds are spent.

6469 (* * * 25) The remainder of the amounts collected under the
6470 provisions of this chapter shall be paid into the State Treasury
6471 to the credit of the General Fund.

6472 (* * * 26) (a) It shall be the duty of the municipal
6473 officials of any municipality that expands its limits, or of any
6474 community that incorporates as a municipality, to notify the
6475 commissioner of that action thirty (30) days before the effective
6476 date. Failure to so notify the commissioner shall cause the
6477 municipality to forfeit the revenue that it would have been
6478 entitled to receive during this period of time when the
6479 commissioner had no knowledge of the action.

6480 (b) (i) Except as otherwise provided in subparagraph
6481 (ii) of this paragraph, if any funds have been erroneously
6482 disbursed to any municipality or any overpayment of tax is
6483 recovered by the taxpayer, the commissioner may make correction
6484 and adjust the error or overpayment with the municipality by
6485 withholding the necessary funds from any later payment to be made
6486 to the municipality.

6487 (ii) Subject to the provisions of Sections
6488 27-65-51 and 27-65-53, if any funds have been erroneously
6489 disbursed to a municipality under subsection (1) of this section
6490 for a period of three (3) years or more, the maximum amount that



6491 may be recovered or withheld from the municipality is the total
6492 amount of funds erroneously disbursed for a period of three (3)
6493 years beginning with the date of the first erroneous disbursement.
6494 However, if during such period, a municipality provides written
6495 notice to the Department of Revenue indicating the erroneous
6496 disbursement of funds, then the maximum amount that may be
6497 recovered or withheld from the municipality is the total amount of
6498 funds erroneously disbursed for a period of one (1) year beginning
6499 with the date of the first erroneous disbursement.

6500 **SECTION 21.** Section 57-1-64.2, Mississippi Code of 1972, is
6501 amended as follows:

6502 57-1-64.2. (1) In addition to the expenditure review of the
6503 Mississippi Development Authority Tourism Advertising Fund
6504 required by Section 27-65-75(* * *24) (b), the Joint Legislative
6505 Committee on Performance Evaluation and Expenditure Review (PEER)
6506 shall conduct a review of advertising and marketing efforts paid
6507 for through the Mississippi Development Authority Tourism
6508 Advertising Fund, including, but not limited to, the effectiveness
6509 of attracting out-of-state visitors, the effectiveness of digital
6510 advertising efforts, and the administration and oversight by the
6511 Mississippi Development Authority (MDA) regarding expenditures
6512 from the fund. The review shall be provided to the Lieutenant
6513 Governor, the Speaker of the House of Representatives, the
6514 Chairman of the Senate Tourism Committee, the Chairman of the



6515 House of Representatives Tourism Committee, and the Governor by no
6516 later than December 1, 2024, and every four (4) years thereafter.

6517 (2) The PEER Committee may contract with a private
6518 contractor or contractors to conduct the review, or any part or
6519 parts thereof. In the event that the PEER Committee determines
6520 that contractors should be used, it shall seek competitive
6521 proposals for services and select the lowest and best proposal or
6522 proposals. The MDA shall be legally and unconditionally obligated
6523 to pay the costs of any work performed by any such contractor or
6524 contractors utilized by the PEER Committee utilizing funds
6525 originating from the Mississippi Development Authority Tourism
6526 Advertising Fund.

6527 (3) Upon completion of the review and after the Executive
6528 Director of the PEER Committee has accepted the work product of
6529 the contractor or contractors, the contractor or contractors
6530 utilized shall submit to the MDA an invoice or invoices for the
6531 costs of services rendered in an amount not to exceed One Hundred
6532 Thousand Dollars (\$100,000.00) in the aggregate.

6533 **SECTION 22.** (1) For purposes of this section, the following
6534 terms have the meanings ascribed herein unless otherwise plainly
6535 indicated:

6536 (a) "Commission" means the Public Service Commission.

6537 (b) "Customer" means a retail electric customer with a
6538 project as defined in Section 57-75-5(f) (xxxiii).



6539 (c) "Facility" or "facilities" means an electric
6540 generation, transmission or distribution facility constructed,
6541 acquired, owned, operated, maintained or improved by a public
6542 utility or purchased energy or capacity costs in order to directly
6543 or indirectly provide electric service to a customer in connection
6544 with a project as defined in Section 57-75-5(f) (xxxiii).

6545 (d) "Large customer supply and service agreement" or
6546 "agreement" means a contract between a public utility and a
6547 customer in connection with a project as defined in Section
6548 57-75-5(f) (xxxiii).

6549 (e) "Public utility" has the definition provided in
6550 Section 77-3-3.

6551 (f) "Staff" means the Public Utilities Staff.

6552 (2) While regulation of public utilities is essential to the
6553 public interest, timely electrical infrastructure expansion in
6554 connection with economic expansion or resiliency has greater
6555 priority given the size, nature, and estimated economic impact of
6556 a project defined in Section 57-75-5(f) (xxxiii). Accordingly, the
6557 public convenience and necessity and the public interest require a
6558 public utility to construct, acquire, own, operate, maintain or
6559 improve the electric generation, transmission and distribution
6560 facilities, along with related property and rights-of-way,
6561 necessary to directly or indirectly provide electric service on an
6562 exclusive basis, including procuring the energy and capacity to
6563 meet the electrical service needs of the project as defined in



6564 Section 57-75-5(f) (xxxiii). The requirements of this section
6565 shall apply solely to facilities of a public utility for which a
6566 public utility has executed a large customer supply and service
6567 agreement.

6568 (3) A public utility may enter into a large customer supply
6569 and service agreement with a customer, which may include terms and
6570 pricing for electric service without reference to the rates or
6571 other conditions that may be established or fixed under Title 77,
6572 Chapter 3, Article 1, Mississippi Code of 1972. No approval by
6573 the commission of such agreement shall be required. With respect
6574 to such an agreement:

6575 (a) The terms of the agreement shall be designed to
6576 provide other customers of the public utility with an economic
6577 benefit resulting from the customer's added electrical service
6578 needs;

6579 (b) The agreement, including any pricing or charges for
6580 electric service, shall not be subject to alteration or any other
6581 modification or cancelation by the commission, for the entire term
6582 of the agreement;

6583 (c) The commission shall not assign or impute a revenue
6584 requirement to the customer or the public utility in connection
6585 with a general retail rate proceeding, including a formula rate
6586 plan review, another cost recovery mechanism, or any proceeding
6587 associated therewith, in a manner that assigns or imputes a
6588 revenue requirement in an amount and allocation different than



6589 addressed by or realized pursuant to the terms and conditions of
6590 the agreement;

6591 (d) Any agreement, including any amendments or
6592 renewals, and its terms, including all charges for electrical
6593 service, shall constitute a trade secret and confidential
6594 commercial and financial information as referenced in Section
6595 79-23-1(2), and shall be exempt from public disclosure under the
6596 Mississippi Public Records Act of 1983;

6597 (e) Any electric generating facility or energy or
6598 capacity source subject to this act that is added by a public
6599 utility shall meet at least two (2) of the following three (3)
6600 criteria:

6601 (i) Promoting grid resiliency;

6602 (ii) Enhancing fuel diversity; and/or

6603 (iii) Implementing, currently or in the future,
6604 processes for the reduction or minimization of risk related to
6605 regulated air emissions, including reducing production of or
6606 capturing and sequestering such emissions.

6607 (4) Notwithstanding any provision in Title 77, Mississippi
6608 Code of 1972, or any related rules of the commission, no action
6609 shall be required by a public utility prior to constructing,
6610 acquiring, owning, operating, maintaining or improving the
6611 electric generation, transmission and distribution facilities, or
6612 otherwise acquiring energy or capacity, necessary to directly or
6613 indirectly provide electric service to a customer. However, with



6614 respect to any such facilities or contracts, the public utility
6615 shall provide to the commission and staff, for informational
6616 purposes only, the following prior to project completion:

6617 (a) How such generation, transmission or distribution
6618 facilities, or other means for acquisition of energy or capacity,
6619 are necessary to directly or indirectly serve the customer
6620 pursuant to the terms of a large customer supply and service
6621 agreement;

6622 (b) An outline map of the utility's existing
6623 certificated area showing the location of the proposed new
6624 facilities;

6625 (c) A detailed description of the facilities proposed;

6626 (d) An estimate of construction or purchase costs;

6627 (e) How any such generation facility technology or
6628 energy or capacity source meets at least two (2) of the three (3)
6629 criteria in subsection (3)(e) of this section; and

6630 (f) If applicable, a copy of any contract for the
6631 acquisition or purchase of energy or capacity, which contracts
6632 shall be exempt from public disclosure under the Mississippi
6633 Public Records Act of 1983.

6634 (5) For any facility, the public utility is authorized to
6635 begin land acquisition, including rights-of-way, or construction
6636 activities as expeditiously as practical, including prior to the
6637 receipt by the public utility of all required permits and



6638 governmental or regulatory approvals or satisfaction of regional
6639 transmission organization tariff requirements.

6640 (6) The costs of any long-lead time equipment,
6641 preconstruction or construction activity, property right
6642 acquisition or infrastructure necessary to provide, directly or
6643 indirectly, timely service to the customer, and which is ordered,
6644 undertaken or incurred prior to receipt of required permits,
6645 governmental and regulatory approvals, and/or compliance with
6646 regional transmission organization tariff requirements shall be
6647 deemed used and useful under Section 77-3-44, irrespective of
6648 whether said permits or requests are granted or approved or
6649 actions are found compliant with applicable tariff requirements.
6650 Any such costs shall be subject to a prudence review by the
6651 commission as described in subsection (8)(d) of this section.

6652 (7) Notwithstanding any provision in Title 77, Mississippi
6653 Code of 1972, any contracts of a public utility for construction,
6654 extension and/or repair of facilities, capture or sequestration of
6655 emissions, or purchase of energy or capacity shall not be subject
6656 to competitive bidding requirements.

6657 (8) Notwithstanding any provision in Title 77, Mississippi
6658 Code of 1972, or any related rules of the commission regarding
6659 general retail rate proceedings, this subsection (8) shall
6660 prescribe cost recovery procedures for facilities. For any
6661 facilities or related costs, the public utility shall hire an
6662 independent public accounting firm to audit construction or



6663 purchase costs associated therewith. For any facilities or
6664 related costs, the staff shall be authorized to hire an
6665 independent consultant to assist in review of the prudence of
6666 costs related to the facilities. Such independent consultant
6667 shall be paid for by the public utility. Payment of any such
6668 audit or independent consultant by the public utility shall be
6669 considered as preconstruction, construction, operating or related
6670 costs and recoverable pursuant to the public utility's applicable
6671 rate schedules. Computation of time limitations prescribed herein
6672 shall be consistent with the rules of state courts of Mississippi.
6673 In addition:

6674 (a) The public utility shall be allowed to annually
6675 forecast its revenue requirement, including costs described in
6676 paragraph (f) of this subsection (8), on a forward-looking basis,
6677 subject to look-back or true-up from the audit referenced in
6678 paragraph (b) of this subsection (8), for all construction or
6679 purchased capacity or energy costs, and to begin cost recovery
6680 based on such forecast within thirty (30) days of providing the
6681 commission with rate factors implementing its proposed cost
6682 recovery through interim capacity rate adjustments to the public
6683 utility's formula rate plan or through a separate rate rider
6684 schedule for this sole purpose;

6685 (b) The public accounting firm shall audit any such
6686 costs subject to this section to determine that such costs are
6687 properly identified and recorded, with each annual audit covering



6688 the twelve (12) months ending November 30th of each year. The
6689 annual audit shall be submitted to the Staff Executive Director by
6690 January 31 of each year. The public utility may file cost factors
6691 as described in paragraph (a) of this subsection (8) within thirty
6692 (30) days following submission of the annual audit to the Staff
6693 Executive Director. All costs, including those described in
6694 paragraph (f) of this subsection (8), that are verified in each
6695 audit to be properly identified and recorded shall be presumed to
6696 be prudently incurred, unless a serious doubt is raised with
6697 respect to specific costs;

6698 (c) The Staff Executive Director shall submit a report
6699 summarizing the review of the prudence of costs to the commission
6700 within ninety (90) days after each facility being placed in
6701 service. The public utility also shall provide the commission
6702 with revised rate factors implementing its proposed cost recovery.
6703 The commission shall rule within sixty (60) days of submission on
6704 the prudence of the costs submitted by the staff. In any case
6705 where costs are found to be imprudent or otherwise disallowed, the
6706 commission must grant any request for reconsideration by a public
6707 utility and hold a hearing, if requested, and issue an order
6708 within ninety (90) days;

6709 (d) Upon a commission finding that all such costs were
6710 prudently incurred by the public utility, the commission shall
6711 allow recovery of all such prudently incurred costs through
6712 interim capacity rate adjustments to the public utility's formula



6713 rate plan or through a separate rate rider schedule for this sole
6714 purpose, which shall become effective within thirty (30) days
6715 after issuance of such commission prudence finding;

6716 (e) Notwithstanding the foregoing, the public utility
6717 may reflect in its rates, subject to refund or credit to customer
6718 bills, all such costs incurred by it or an affiliate on its behalf
6719 in connection with this section during the pendency of any appeal
6720 of a commission order disallowing costs from recovery in rates,
6721 without any requirement to post a bond. Any such appeals shall be
6722 governed by Section 77-3-72;

6723 (f) The commission shall allow in rate base, through
6724 interim capacity rate adjustments to the public utility's formula
6725 rate plan or other rate rider schedule, the original costs of any
6726 facilities expected to be used and useful within five (5) years of
6727 initially being reflected in rates;

6728 (g) For any contracts for energy or capacity, the
6729 commission shall allow the public utility to begin recovery of all
6730 costs described by Section 77-3-93(1) to begin as promptly as
6731 feasible, but in no case longer than thirty (30) days after the
6732 public utility begins to purchase the applicable energy or
6733 capacity, through any existing applicable cost recovery mechanism
6734 on file with the commission, or through a separate rate rider
6735 schedule if requested by the public utility. The expenses
6736 associated, incurred or connected with processes for the reduction
6737 or minimization of risk related to air emissions, including



6738 reducing production of or capturing, transporting and sequestering
6739 such emissions, shall be considered as actual cost of fuel burned
6740 or consumed in generating facilities; and

6741 (h) The recovery of any such costs shall not be subject
6742 to any cost caps applicable to or provided within the public
6743 utility's formula rate plan.

6744 (9) Any application by a public utility for a state, county,
6745 local or other required permit associated with any facilities
6746 shall be prioritized in the permitting process. Any public notice
6747 and preapproval requirements related to the approval of signage,
6748 land use or zoning which apply to any county or municipality are
6749 hereby waived to permit any necessary approvals to occur so as to
6750 be approved within thirty (30) days of application. Any permits
6751 or approvals granted on an expedited basis under this section
6752 shall be valid and shall not be voided for reasons related to
6753 notice, failure to satisfy preapproval requirements or speed of
6754 approval.

6755 **SECTION 23.** Section 77-3-10, Mississippi Code of 1972, is
6756 amended as follows:

6757 77-3-10. (1) All public utilities, the rates of which are
6758 subject to regulation under the provisions of this chapter, shall
6759 file with the commission copies of contracts, wherein the
6760 consideration therefor is One Million Dollars (\$1,000,000.00) or
6761 more, with any holding, managing, operating, constructing,
6762 engineering or purchasing company, which is an affiliate of or a



6763 subsidiary of, such public utility, and when requested by the
6764 commission, copies of such contracts wherein the consideration
6765 therefor is less than One Million Dollars (\$1,000,000.00) and
6766 copies of contracts with any person selling service of any kind.
6767 The commission may, after hearing on reasonable notice, disallow
6768 any payment to be capitalized or included as an operating cost of
6769 the public utility in the fixing of rates or as an asset in fixing
6770 a rate base under any such contract if it is found by the
6771 commission to be unjust or unreasonable, or made for the purpose
6772 or with the effect of concealing, unreasonably transferring or
6773 unreasonably dissipating the earnings of the public utility.
6774 Provided, however, that in the case of a public utility with fewer
6775 than twenty-five thousand (25,000) customers, this subsection
6776 shall apply only to such contracts as the commission shall request
6777 such public utility to file.

6778 (2) No public utility as described in subsection (1) of this
6779 section shall pay any fees, commission or compensation of any
6780 description whatsoever to any affiliated or subsidiary holding,
6781 managing, operating, constructing, engineering or purchasing
6782 company for services rendered or to be rendered without first
6783 filing copies of all agreements and contracts therefor with the
6784 commission. The commission may, after hearing on reasonable
6785 notice, disallow any such payment to be capitalized or included as
6786 an operating cost of the public utility in the fixing of rates or
6787 as an asset in fixing a rate base under such agreement or contract



6788 if it is found by the commission to be unjust or unreasonable.
6789 Provided, however, that this subsection shall not apply to motor
6790 carriers of passengers.

6791 (3) The public service commission staff, upon direction of
6792 the commission, shall have full power and authority to investigate
6793 any such contract, arrangement, purchase or sale, and no payment
6794 disallowed by the commission shall be capitalized or included as
6795 an operating cost of the public utility in the fixing of rates or
6796 as an asset in fixing a rate base. If, in any such investigation,
6797 the public utility or affiliate shall unreasonably refuse to
6798 comply with any request of the commission for information with
6799 respect to relevant accounts and records, whether of such public
6800 utility or any affiliate, any portion of which may be applicable
6801 to any transaction under investigation, so that such parts thereof
6802 as the commission may deem material may be made part of the
6803 record, such refusal shall justify the commission in disapproving
6804 the transaction under investigation and disallowing payments in
6805 pursuance thereof, to be capitalized or included as an operating
6806 cost of the public utility in the fixing of rates or as an asset
6807 in fixing a rate base.

6808 (4) With respect to any facility or contract for a facility
6809 serving a customer under Section 22 of this act, nothing in this
6810 section shall supersede the provisions of Section 22 of this act.

6811 **SECTION 24.** Section 77-3-11, Mississippi Code of 1972, is
6812 amended as follows:



6813 77-3-11. (1) No person shall construct, acquire, extend or
6814 operate equipment for manufacture, mixing, generating,
6815 transmitting or distributing natural or manufactured gas, or mixed
6816 gas, or water, for any intrastate sale to or for the public for
6817 compensation, or for the operation of a public utility operating a
6818 business and equipment or facilities as contemplated by
6819 subparagraph (iii) of paragraph (d) of Section 77-3-3, without
6820 first having obtained from the commission a certificate that the
6821 present or future public convenience and necessity require or will
6822 require the operation of such equipment or facility.

6823 (2) No person shall construct, acquire, extend or operate
6824 equipment for manufacture, generating, transmitting or
6825 distributing electricity for any intrastate or interstate sale to
6826 or for the public for compensation without first having obtained
6827 from the commission a certificate that the present and future
6828 public convenience and necessity require or will require the
6829 operation of such equipment or facility. Provided, however,
6830 nothing herein contained shall be construed to require a joint
6831 municipal electric power agency organized in accordance with the
6832 provisions of Section 77-5-201 et seq., Mississippi Code of 1972,
6833 to obtain any permit, license, certificate or approval from the
6834 Mississippi Public Service Commission.

6835 (3) No person shall construct, acquire, extend or operate
6836 equipment or facilities for collecting, transmitting, treating or
6837 disposing of sewage, or otherwise operating an intrastate sewage



6838 disposal service, to or for the public for compensation, without
6839 first having obtained from the commission a certificate that the
6840 present or future public convenience and necessity require or will
6841 require the operation of such equipment or facilities.

6842 (4) However, nothing herein shall be construed to require
6843 any certificate of convenience and necessity from the commission
6844 for the production and gathering of natural gas, the sale of
6845 natural gas in or within the vicinity of the field where produced,
6846 the distribution or sale of liquefied petroleum gas, the sale of
6847 natural gas to the ultimate consumer for use as a motor vehicle
6848 fuel, or for the facilities and equipment utilized in any such
6849 operations.

6850 (5) Upon complaints filed by not less than ten percent (10%)
6851 of the total subscribers or three thousand five hundred (3,500)
6852 subscribers of a public utility, whichever is less, then the
6853 commission shall hold a hearing on the adequacy of service as
6854 contemplated in Section 77-3-21.

6855 (6) With respect to any facility or contract for a facility
6856 serving a customer under Section 22 of this act, nothing in this
6857 section shall supersede the provisions of Section 22 of this act.

6858 **SECTION 25.** Section 77-3-13, Mississippi Code of 1972, is
6859 amended as follows:

6860 77-3-13. (1) The commission shall issue a certificate of
6861 convenience and necessity to any person engaged in the
6862 construction or operation of such equipment or facility as is



6863 mentioned in subsection (1) of Section 77-3-11 on March 29, 1956,
6864 for the construction or operation then being conducted, without
6865 requiring proof that public convenience and necessity will be
6866 served by such construction or operation, and without further
6867 proceedings, if application for such certificate is made to the
6868 commission within six (6) months after March 29, 1956. Any
6869 utility covered by this chapter which has heretofore been under
6870 the jurisdiction of the commission shall, upon application within
6871 six (6) months of March 29, 1956, be issued a certificate
6872 authorizing it to conduct operations and make extensions within
6873 any area covered by its service area map or maps on file with the
6874 commission on March 29, 1956.

6875 (2) The commission shall issue a certificate of convenience
6876 and necessity to any person engaged in the construction or
6877 operation of a sewage disposal service as mentioned in subsection
6878 (2) of Section 77-3-11 on August 9, 1968, for the construction or
6879 operation then being conducted, without requiring proof that
6880 public convenience and necessity will be served by such
6881 construction or operation, and without further proceedings, if
6882 application for such certificate is made to the commission within
6883 six (6) months after August 9, 1968. Pending the filing of such
6884 application and the issuance of a certificate, the continuance of
6885 such construction or operation shall be lawful.

6886 Except as otherwise specifically provided by subsection (2)
6887 of Section 77-3-11 or by this subsection, that portion of the



6888 business of a public utility dealing with the operation of a
6889 sewage disposal service as provided by subsection (2) of Section
6890 77-3-11 shall be subject to provisions of this chapter, in like
6891 manner and with like effect as if such business had been included
6892 within the definition of a "public utility" in the original
6893 enactment of this chapter.

6894 (3) In all other cases, except as provided in subsection (9)
6895 of this section, the commission shall set the matter for hearing,
6896 and shall give reasonable notice of the hearing thereon to all
6897 interested persons, as in its judgment may be necessary under its
6898 rules and regulations, involving the financial ability and good
6899 faith of the applicant, the necessity for additional services and
6900 such other matters as the commission deems relevant. The
6901 commission may issue a certificate of public convenience and
6902 necessity, or refuse to issue the same or issue it for the
6903 establishment or construction of a portion only of the
6904 contemplated plant, route, line or system, or extension thereof,
6905 or for the partial exercise only of such right or privilege, and
6906 may attach to the exercise of the rights granted by the
6907 certificate such reasonable terms and conditions as to time or
6908 otherwise as, in its judgment, the public convenience, necessity
6909 and protection may require, and may forfeit such certificate after
6910 issuance for noncompliance with its terms, or provide therein for
6911 an ipso facto forfeiture of the same for failure to exercise the
6912 rights granted within the time fixed by the certificate. However,



6913 nothing in this section shall be construed as requiring such
6914 certificate for a municipally owned plant, project or development,
6915 route, line or system or extension thereof in areas within one (1)
6916 mile of the corporate boundaries which are not certificated to
6917 another utility, and nothing in this chapter or other provision of
6918 law shall be construed as allowing a municipally owned plant,
6919 project or development, route, line or system or extension thereof
6920 in areas certificated to another utility. No certificate shall be
6921 required for extensions or additions within the corporate limits
6922 of a municipality being served by the holder of a certificate of
6923 convenience and necessity.

6924 (4) The commission shall, prior to issuing a certificate of
6925 public convenience and necessity to a public utility for any new
6926 construction, extension or addition to its property, ascertain
6927 that all labor, materials, property or services to be rendered for
6928 any proposed project will be supplied at reasonable prices. The
6929 commission shall, after issuance of a certificate for facilities
6930 estimated to cost Five Million Dollars (\$5,000,000.00) or more or
6931 estimated to cost an amount equal to one percent (1%) of the rate
6932 base allowed by the commission in the utility's last rate case,
6933 whichever is greater, assign the public utilities staff to monitor
6934 such projects, to inspect periodically construction in progress,
6935 and to report to the commission any variances or deviations as
6936 found, if any, and to file progress reports thereon with the
6937 commission. Such public utility shall file a similar report with



6938 the commission at such times and in such form as the commission
6939 shall require, including any substantial changes in plans and
6940 specifications, cost allocations, construction schedule and funds
6941 available to complete the project.

6942 (5) The commission may issue a temporary certificate in
6943 cases of emergency, to assure maintenance of adequate service or
6944 to serve particular customers, without notice or hearing, pending
6945 the determination of an application for a certificate, and may by
6946 regulation exempt from the requirements of Sections 77-3-11
6947 through 77-3-21: (a) temporary acts or operations for which the
6948 issuance of a certificate will not be required in the public
6949 interest; and (b) extensions or additions of service facilities
6950 outside of municipalities under such general rules as will promote
6951 the prompt availability of such service to prospective users, and
6952 at the same time prevent unnecessary and uneconomic duplication of
6953 such facilities as between two (2) or more persons.

6954 (6) Prior to the acquisition pursuant to Section 77-3-17,
6955 or other provisions of law, by any public agency, authority,
6956 district, state or other agency, institution or political
6957 subdivision thereof, of any certificate of public convenience and
6958 necessity or portion thereof, service areas or portion thereof, or
6959 operating rights or portion thereof, issued or granted by the
6960 commission pursuant to the provisions of this section and/or the
6961 facilities or other properties and equipment of the utility
6962 providing service therein of any regulated utility, as defined in



6963 Section 77-3-3(d) (i), (ii) and (iii), the commission shall first
6964 determine if such service area, certificate of public convenience
6965 and necessity, or operating right, or portions thereof, should be
6966 cancelled as provided in Section 77-3-21.

6967 (7) Before the acquisition pursuant to any negotiated
6968 purchase agreement entered into before 1987, by any public agency,
6969 authority, district, state or other agency, institution or
6970 political subdivision thereof, of any certificate of public
6971 convenience and necessity or portion thereof, service areas or
6972 portion thereof, or operating rights or portion thereof, issued or
6973 granted by the commission pursuant to this section and/or the
6974 facilities or other properties and equipment of the utility
6975 providing service therein of any regulated utility defined in
6976 Section 77-3-3(d) (i), the commission first shall determine that
6977 such service area, certificate of public convenience and
6978 necessity, or operating right, or portions thereof, shall be
6979 cancelled as provided in Section 77-3-21.

6980 (8) Notwithstanding any provision of this section to the
6981 contrary, the certificate as applied for may be granted without a
6982 hearing in uncontested cases; however, the commission may hear any
6983 uncontested case if it determines that the public interest will be
6984 served thereby.

6985 (9) With respect to any facility or contract for a facility
6986 serving a customer under Section 22 of this act, nothing in this
6987 section shall supersede the provisions of Section 22 of this act.



6988 **SECTION 26.** Section 77-3-14, Mississippi Code of 1972, is
6989 amended as follows:

6990 77-3-14. (1) Notwithstanding the provisions of Section
6991 77-3-11, Mississippi Code of 1972, and Section 77-3-13,
6992 Mississippi Code of 1972, no public utility or other person shall
6993 begin the construction of any facility for the generation and
6994 transmission of electricity to be directly or indirectly used for
6995 the furnishing of public utility service in this state, even
6996 though the facility be for furnishing the service already being
6997 rendered, without first obtaining from the commission a
6998 certificate that the public convenience and necessity requires, or
6999 will require, such construction.

7000 (2) The commission shall develop, publicize and keep current
7001 an analysis of the long-range needs for expansion of facilities
7002 for the generation of electricity in Mississippi, including its
7003 estimate of the probable future growth of the use of electricity,
7004 the probable needed generation reserves, the extent, size, mix and
7005 general location of generating plants and arrangements for pooling
7006 power to the extent not regulated by the Federal Energy Regulatory
7007 Commission and other arrangements with other utilities and energy
7008 suppliers to achieve maximum efficiencies for the benefit of the
7009 people of Mississippi, and shall consider such analysis in acting
7010 upon any petition by any utility for construction. Each public
7011 utility engaged in the generation, transmission and distribution
7012 of electric energy shall, upon request of the commission, submit



7013 to the commission its forecasts and plans for the addition of
7014 generating capacity planned by the utility for an ensuing
7015 five-year period and shall furnish to the commission such
7016 documents and proof with respect to the need therefor as the
7017 commission may reasonably require. In considering these analyses
7018 and forecasts, the commission shall consult with the University
7019 Research Center, the utilities commissions or comparable agencies
7020 of neighboring states, the Federal Energy Regulatory Commission
7021 and other agencies having relevant information and/or duties and
7022 responsibilities in this area, and particularly with the
7023 Department of Economic and Community Development with reference to
7024 the accomplishment of the Mississippi Energy Plan provided for in
7025 Section 57-39-11, Mississippi Code of 1972.

7026 (3) In acting upon any petition for the construction of any
7027 facility for the generation of electricity, the commission shall
7028 take into account the utility's arrangements with other electric
7029 utilities for interchange of power, pooling of plant, purchase of
7030 power and other methods for providing reliable, efficient and
7031 economical electric service.

7032 (4) As a condition for receiving such certificate, the
7033 utility shall file an estimate of construction costs in such
7034 detail as the commission may require. The commission shall hold a
7035 public hearing on each application, and no certificate shall be
7036 granted unless the commission has approved the estimated
7037 construction costs.



7038 (5) The commission shall maintain an ongoing review of such
7039 construction as it proceeds, and the applicant shall submit at
7040 such times as the commission shall require during construction a
7041 progress report and any revisions in the cost estimates for the
7042 construction.

7043 (6) The certification requirements of this section shall not
7044 apply to persons who construct an electric generating facility
7045 primarily for that person's own use and not for the primary
7046 purpose of producing electricity, heat or steam for sale to or for
7047 the public for compensation; and the commission may provide for
7048 exemption from certification requirements for cogeneration
7049 facilities and small standby facilities; provided, however, that
7050 such persons shall, nevertheless, be required to report to the
7051 commission the proposed construction of such a facility before
7052 beginning construction thereof.

7053 (7) With respect to any facility or contract for a facility
7054 serving a customer under Section 22 of this act, nothing in this
7055 section shall supersede the provisions of Section 22 of this act.

7056 **SECTION 27.** Section 77-3-16, Mississippi Code of 1972, is
7057 amended as follows:

7058 77-3-16. (1) All contracts for construction, extension
7059 and/or repair of facilities in excess of Two Hundred Thousand
7060 Dollars (\$200,000.00) by or on the behalf of any public utility
7061 subject to rate regulations by the Mississippi Public Service
7062 Commission, shall be governed by this section. The public utility



7063 shall maintain a list of contractors and suppliers qualified to
7064 perform contracts within the scope of proposed utility projects.
7065 The public utility shall, upon written request of any qualified
7066 prospective bidder, add his or its name to such list. At least
7067 every six (6) months, the public utility shall publish in a
7068 newspaper, having general circulation in the area in which the
7069 utility operates, a notice requesting names of qualified
7070 contractors and suppliers. Upon written request by qualified
7071 contractors and suppliers, those names shall be added to such
7072 list. The public utility shall give to each contractor or
7073 supplier on said list who is qualified with respect to a project
7074 under consideration written invitation to bid those projects
7075 subject to this section. Contracts subject to this section shall
7076 be awarded to the lowest and best bidder. Provided, however,
7077 nothing contained herein shall prohibit any public utility from
7078 performing services covered by this section with its own regularly
7079 employed workforce.

7080 (2) The public utility may enter into a master contract with
7081 the lowest and best contractor to cover all construction work to
7082 be performed in a specified geographic area.

7083 (3) If the chief executive officer of a public utility
7084 determines that an emergency exists which affects the public
7085 health, safety or welfare, the provisions of this section shall
7086 not apply. As used in this section, an emergency is any
7087 occurrence in which service is interrupted.



7088 (4) The provisions of this section shall not apply to
7089 contracts which by their nature are not adapted to competitive
7090 bidding, including, but not limited to:

7091 (a) Items which may be acquired from a sole source;

7092 (b) Contracts for professional services;

7093 (c) Equipment and systems which, by reason of the
7094 training of personnel or of any inventory replacement of parts
7095 maintained by the utility, are or should be compatible with
7096 existing equipment;

7097 (d) Contracts for interstate or intrastate carriage of
7098 persons or property with a common carrier or contract carrier at
7099 the rates set forth in the officially approved tariff of that
7100 carrier; and

7101 (e) Such contracts as the commission may define by
7102 regulation.

7103 (5) The Public Service Commission shall have the authority
7104 to monitor all conditions contained in this section.

7105 (6) With respect to any facility or contract for a facility
7106 serving a customer under Section 22 of this act, nothing in this
7107 section shall supersede the provisions of Section 22 of this act.

7108 **SECTION 28.** Section 77-3-35, Mississippi Code of 1972, is
7109 amended as follows:

7110 77-3-35. (1) Subject to the provisions of subsections (2)
7111 and (4) of this section, under such reasonable rules and
7112 regulations as the commission may prescribe, every public utility,



7113 as to the rates which are subject to regulation under the
7114 provisions of this article, shall file with the commission, within
7115 such time and in such form as the commission may designate,
7116 schedules showing such rates and charges established by it and
7117 collected and enforced, or to be collected or enforced within the
7118 jurisdiction of the commission. The utility shall keep copies of
7119 such schedules open to public inspection under such reasonable
7120 rules and regulations as the commission may prescribe.

7121 No such public utility shall directly or indirectly, by any
7122 device whatsoever, or in anywise, charge, demand, collect or
7123 receive from any person or corporation for any service rendered or
7124 to be rendered by such public utility a greater or less
7125 compensation than that prescribed in the schedules of such public
7126 utility applicable thereto then filed in the manner provided in
7127 this section, and no person or corporation shall receive or accept
7128 any service from any such public utility for a compensation
7129 greater or less than prescribed in such schedules.

7130 Utilities selling commodities or rendering any service to
7131 cooperatives, municipalities or other nonprofit organizations,
7132 shall, at the order of the commission, file schedules of such
7133 rates and charges for information purposes only.

7134 The commission may provide, by rules and regulations to be
7135 adopted by it, the following:

7136 (a) That utilities may contract with a manufacturer
7137 that is not a utility for furnishing the services or commodities



7138 described in Section 77-3-3(d) (i), (ii) and (iii) for use in
7139 manufacturing;

7140 (b) That utilities described in Section 77-3-3(d) (i)
7141 also may contract with a customer that has a minimum yearly
7142 electric consumption of two thousand five hundred (2,500) megawatt
7143 hours per year or greater for furnishing the services or
7144 commodities described in Section 77-3-3(d) (i); and

7145 (c) That utilities described in Section 77-3-3(d) (ii)
7146 also may contract with a customer that has a minimum yearly
7147 consumption of eight million five hundred thousand (8,500,000)
7148 cubic feet of gas per year or greater for furnishing the services
7149 or commodities described in Section 77-3-3(d) (ii).

7150 These contracts may be entered into without reference to the
7151 rates or other conditions which may be established or fixed
7152 pursuant to other provisions of this article. Such regulations
7153 shall provide that before becoming effective any such contract
7154 shall be approved by the commission.

7155 (2) (a) The Legislature recognizes that the maintenance of
7156 universal telephone service in Mississippi is a continuing goal of
7157 the commission and that the public interest requires that the
7158 commission be authorized and encouraged to formulate and adopt
7159 rules and policies that will permit the commission, in the
7160 exercise of its expertise, to regulate and control the provision
7161 of telecommunications services to the public in a changing
7162 environment where competition and innovation are becoming more



7163 commonplace, giving due regard to the interests of consumers, the
7164 public, the providers of telecommunications services and the
7165 continued availability of good telecommunications service. The
7166 commission is authorized to issue more than one (1) competing
7167 certificate of public convenience and necessity to provide local
7168 exchange telephone service in the same geographical area;
7169 provided, that the issuing of any such additional certificates
7170 shall not otherwise affect any certificate of public convenience
7171 and necessity heretofore issued to any provider of such services.

7172 The commission shall adopt all rules and regulations
7173 necessary for implementing this subsection (2) (a).

7174 The commission may apply standards adopted by the Federal
7175 Communications Commission that are generally applicable to
7176 companies that are designated and operate as eligible
7177 telecommunications carriers, pursuant to 47 USCS Section 214(e).
7178 The commission may exercise its authority to ensure that these
7179 carriers, including commercial mobile radio service providers that
7180 receive federal eligible telecommunications status, comply with
7181 those standards, only to the extent permitted by and consistent
7182 with applicable federal laws and regulations.

7183 The commission retains the authority to issue orders to
7184 implement its rules, regulations and the provisions of this
7185 chapter, including the authority to grant and modify, impose
7186 conditions upon, or revoke a certificate.



7187 (b) The commission may, on its own motion or at the
7188 request of any interested party, enter an order, after notice and
7189 opportunity for hearing, determining and directing that, in the
7190 provision of a service or facility by a utility of the type
7191 defined in Section 77-3-3(d)(iii), competition or other market
7192 forces adequately protect the public interest, or that a service
7193 or facility offered by the utility is discretionary, and that the
7194 public interest requires that the utility's rates and charges for
7195 such service or facility shall not thereafter be subject to
7196 regulation by the commission.

7197 (c) In making its determination whether the rates and
7198 charges for a service or facility shall not be subject to
7199 regulation by the commission, the commission may consider
7200 individually or collectively:

7201 (i) Whether the exercise of commission
7202 jurisdiction produces tangible benefits to the utility's customers
7203 that exceed those available by reliance on market forces or other
7204 factors;

7205 (ii) Whether technological changes, competitive
7206 forces, discretionary nature of the service or facility, or
7207 regulation by other state and federal regulatory bodies render the
7208 exercise of jurisdiction by the Mississippi commission unnecessary
7209 or wasteful;

7210 (iii) Whether the exercise of commission
7211 jurisdiction inhibits a regulated utility from competing with



7212 unregulated providers of functionally similar telecommunications
7213 services or equipment;

7214 (iv) Whether the existence of competition tends to
7215 prevent abuses, unjust discrimination and extortion in the charges
7216 of telecommunications utilities for the service or facility in
7217 question;

7218 (v) The availability of the service or facility
7219 from other persons and corporations; or

7220 (vi) Any other factors that the commission
7221 considers relevant to the public interest.

7222 In making the determination as above set forth, the
7223 commission may specify the period of time during which the
7224 utility's rates and charges for the service or facility shall not
7225 thereafter be subject to regulation. Likewise, after notice and
7226 opportunity for hearing, the commission may revoke a determination
7227 and direction made under this section, when the commission finds
7228 that commission regulation of the utility's rates and charges for
7229 the service or facility in question is necessary to protect the
7230 public interest.

7231 (3) (a) The commission is authorized to consider and adopt
7232 alternative methods of regulation proposed by a utility of the
7233 type defined in Section 77-3-3(d) (i), (ii) or (iii) to establish
7234 rates for the services furnished by such utility that are fair,
7235 just and reasonable to the public and that provide fair, just and
7236 reasonable compensation to the utility for such services.



7237 (b) For purposes of this subsection, the phrase
7238 "alternative methods of regulation" means the regulation of
7239 utility rates and charges by methods other than the rate base or
7240 rate of return method of regulation set forth in other provisions
7241 of this article.

7242 (4) (a) Notwithstanding any other provisions of this
7243 article or any other statute to the contrary, and consistent with
7244 the provisions herein, for those public utilities of the type
7245 defined in Section 77-3-3(d)(iii) that are subject to the
7246 competitive requirements set forth in 47 USCS Section 251 or those
7247 public utilities that have waived a suspension granted by the
7248 commission of the requirements of 47 USCS Section 251(b) and (c)
7249 as authorized by 47 USCS Section 251(f)(2), the Legislature has
7250 determined that, in the provision of all services, other than
7251 switched access service, competition or other market forces
7252 adequately protect the public interest. Therefore, subject to
7253 paragraph (d) of this subsection, the commission no longer has
7254 jurisdiction over the services, other than the provision of
7255 intrastate switched access service, provided by such public
7256 utilities.

7257 (b) For those public utilities of the type defined in
7258 Section 77-3-3(d)(iii) that have been granted a suspension by the
7259 commission of the requirements of 47 USCS Section 251(b) and (c)
7260 as authorized by 47 USCS Section 251(f)(2), the commission, at the
7261 request of such public utility, shall enter an order, after notice



7262 and opportunity for hearing, determining that such public
7263 utility's provision of service will be subject to the same level
7264 of regulation as provided in paragraph (a) of this subsection, but
7265 only after the commission determines that such public utility has
7266 satisfied one (1) of the following conditions:

7267 (i) Has executed interconnection agreements which
7268 have been approved by the commission to the extent required under
7269 law with two (2) or more local exchange carriers unaffiliated with
7270 such public utility;

7271 (ii) Offers for resale at wholesale rates,
7272 pursuant to 47 USCS Section 251(c) (4) (A) and (B), such public
7273 utility's retail telecommunications services provided to
7274 subscribers who are not telecommunications carriers;

7275 (iii) At least two (2) competitive
7276 telecommunications providers unaffiliated with such requesting
7277 public utility are offering service to such public utility's
7278 subscribers; or

7279 (iv) Has experienced a material reduction in
7280 access lines or minutes of use in two (2) consecutive years.

7281 A waiver of suspension under paragraph (a) of this subsection
7282 shall be effective upon written notification to the commission.
7283 The initial rate utilized by such public utility shall be the rate
7284 for such service in effect at the time of such waiver under this
7285 section. The commission, upon request of the public utility, may



7286 return such public utility to a form of regulation permitted under
7287 this section.

7288 (c) Subject to paragraph (d) of this subsection, a
7289 public utility of the type defined in Section 77-3-3(d)(iii) which
7290 is regulated under the provisions of paragraph (a) of this
7291 subsection shall not be subject to any rule, regulation or order
7292 promulgated by the commission with regard to retail services. The
7293 provisions of Section 77-3-23 shall not apply to such public
7294 utility regulated under the provisions of paragraph (a) of this
7295 subsection.

7296 (d) Nothing in this chapter shall be construed to
7297 affect the duties of an incumbent local exchange carrier arising
7298 under 47 USCS Sections 251 and 252 and the Federal Communications
7299 Commission's regulations implementing these sections, or the
7300 commission's authority to approve, arbitrate and enforce
7301 interconnection agreements and to resolve disputes pursuant to 47
7302 USCS Sections 251 and 252 and the Federal Communications
7303 Commission's regulations implementing these sections or any other
7304 applicable federal law or regulation. The commission shall
7305 exercise its jurisdiction in its role as a dispute resolution
7306 forum to hear complaints between certificated carriers, including
7307 complaints to prohibit anti-competitive practices and with respect
7308 to enforcement or modification of any wholesale self-effectuating
7309 enforcement mechanism plan in place as of July 1, 2011, and to
7310 issue orders to resolve such complaints, provided that such



7311 actions are consistent with federal telecommunications law. The
7312 commission shall interpret and apply federal, not state,
7313 substantive law. The commission shall adjudicate and enforce such
7314 claims in accordance with state procedural law and rules. No
7315 claim shall be brought to the commission as to which the FCC has
7316 exclusive jurisdiction. All complaints brought between carriers
7317 pursuant to this section shall be resolved by final order of the
7318 commission within one hundred eighty (180) days of the filing of
7319 the complaint.

7320 (e) The commission shall retain exclusive original
7321 jurisdiction over customer complaints for those services that
7322 continue to be regulated. For services no longer regulated, the
7323 commission shall have exclusive original jurisdiction to interpret
7324 and enforce the terms and conditions of customer service
7325 agreements for telecommunications services, but it shall not
7326 alter, set aside or refuse to enforce the rates, terms and
7327 conditions thereof, either directly or indirectly. No other party
7328 shall be allowed to participate in any such complaint proceeding,
7329 except for the customer, legal counsel or other representative of
7330 the customer, or the public utility involved.

7331 (f) A public utility of the type defined in Section
7332 77-3-3(d) (iii) which is regulated under the provisions of
7333 paragraph (a) of this subsection shall not be required to file
7334 financial, service quality or other information with the
7335 commission. The calculation of the public utility regulatory tax



7336 established in Section 77-3-87 shall be based upon ninety
7337 thousandths of one percent (90/1000 of 1%) per year of the gross
7338 revenues from the intrastate operations of such public utility
7339 which is subject to regulation under the provision of paragraph
7340 (a) of this subsection. In addition, such public utility shall
7341 only be required to adhere to billing for retail
7342 telecommunications services in compliance with the federal truth
7343 in billing regulations prescribed by the Federal Communications
7344 Commission.

7345 (g) (i) In order to transition to the changes
7346 effectuated by paragraph (a) of this subsection, the rates, terms
7347 and conditions for products and services no longer subject to
7348 regulation by the commission which were in effect with a specific
7349 term immediately prior to July 1, 2006, shall remain in effect for
7350 the duration of the specific term as to customers who subscribed
7351 to such products or services prior to July 1, 2006. If no term
7352 applied to such products or services at the time such customer
7353 subscribed to such products or services, then the rates, terms and
7354 conditions governing such products or services shall remain in
7355 effect until a written customer service agreement becomes
7356 effective as described in subparagraph (ii) of this paragraph (g).

7357 (ii) Except as provided in subparagraph (i) of
7358 this paragraph (g), the service provider shall offer existing and
7359 new customers a written customer service agreement, which in the
7360 case of new customers shall be delivered no later than thirty (30)



7361 days after the initiation of service. The customer service
7362 agreement shall include a provision advising the customer that he
7363 has thirty (30) days from receipt in which to elect:

7364 1. To terminate service with the service
7365 provider by contacting such service provider within the thirty-day
7366 time period, in which case the customer shall have the right to
7367 pay off the account in the same manner and under the same rates,
7368 terms and conditions as set forth in the written customer service
7369 agreement provided to the customer, which written customer service
7370 agreement shall relate back in its entirety to the date of a new
7371 customer's request for service or the date the agreement was sent
7372 to an existing customer, as applicable, and shall be in effect
7373 until termination through pay off; or

7374 2. To use the services of the service
7375 provider or to otherwise continue the account with the service
7376 provider after the thirty-day time period has elapsed, either of
7377 which shall constitute the customer's assent to all the rates,
7378 terms and conditions of the written customer service agreement.
7379 The customer service agreement shall be deemed received three (3)
7380 business days after deposit in the United States mail, first-class
7381 delivery.

7382 (iii) If any service provider desires to modify in
7383 any respect any rates, terms or conditions of a customer service
7384 agreement, it shall provide at least thirty (30) days' prior
7385 written notice of the modification and the proposed effective date



7386 to the customer. The customer service agreement shall include a
7387 provision advising the customer that he has the option:

7388 1. To terminate service with the service
7389 provider by contacting such service provider prior to the
7390 effective date, in which case the customer shall have the right to
7391 pay off the account in the same manner and under the same rates,
7392 terms and conditions as then in effect; or

7393 2. To use the services of the service
7394 provider or to otherwise continue the account with the service
7395 provider on or after the effective date, either of which shall
7396 constitute the customer's assent to the modified written customer
7397 service agreement. The customer service agreement shall be deemed
7398 received three (3) business days after deposit in the United
7399 States mail, first-class delivery.

7400 (h) Nothing herein shall change the obligation of those
7401 public utilities described in Section 77-3-3(d)(iii) to obtain a
7402 certificate of public convenience and necessity pursuant to this
7403 chapter.

7404 (5) With respect to any facility or contract for a facility
7405 serving a customer under Section 22 of this act, nothing in this
7406 section shall supersede the provisions of Section 22 of this act.

7407 **SECTION 29.** Section 77-3-37, Mississippi Code of 1972, is
7408 amended as follows:

7409 77-3-37. (1) No public utility shall make any change in any
7410 rate which has been duly established under this chapter, except as



7411 provided in this chapter. A public utility seeking a change in
7412 any rate or rates shall file with the secretary of the commission
7413 and the executive director of the public utilities staff a notice
7414 of intent to change rates. The commission may promulgate rules
7415 and regulations providing for notice to customers of the filing by
7416 any public utility for a rate increase. Routine changes in rates
7417 and schedules that do not involve any substantial revenue
7418 adjustment may go into effect after thirty (30) days' notice to
7419 the commission or after such shorter period of notice as the
7420 commission, for good cause shown, may allow. In all other cases,
7421 the notice of intent shall contain a statement of the changes
7422 proposed to be made in the rates then in force, the new level of
7423 revenues sought, the reasons for the proposed changes and the date
7424 proposed for such changes to become effective, which date shall
7425 not be less than thirty (30) days after the date of filing. The
7426 proposed changes may be shown by filing new schedules, by plainly
7427 indicating the changes upon schedules filed and in force at the
7428 time and kept open to public inspection or by such other manner as
7429 will clearly indicate the rates to be changed and the rates
7430 proposed. All direct testimony, exhibits and other information
7431 which any utility will rely upon in support of the proposed
7432 changes shall be filed concurrently with the filing of the notice
7433 of intent. Such other data or documentation as the commission
7434 shall request shall be supplied by such utility.



7435 (2) The commission shall establish by rule and regulation a
7436 standard requirement list of documentation to be filed with or to
7437 be included in every notice of intent. With respect to any notice
7438 of intent involving a major change in rates as defined in
7439 subsection (8) of this section, the standard requirement list in
7440 each case shall include:

7441 (a) A copy of its charter or articles of incorporation,
7442 if not already on file with the commission;

7443 (b) A schedule of the present rates, fares, tolls,
7444 charges or rentals in effect, and the changes it is desired to
7445 make;

7446 (c) A balance sheet of the utility prepared as of the
7447 last day of the latest month in which data shall be readily
7448 available;

7449 (d) An actual operating statement setting forth revenue
7450 and expenses by account numbers for the twelve (12) months ending
7451 as the date of the balance sheet applicable to the utility filing
7452 the notice of intent;

7453 (e) A pro forma operating statement in the same form as
7454 the actual operating statement showing estimate of revenue and
7455 expenses for the twelve-month period beginning with the effective
7456 date of the changed rates (i) without giving effect to the changed
7457 rates and (ii) giving effect to the changed rates;

7458 (f) A pro forma operating statement in the same form as
7459 the actual operating statement for the same period giving effect



7460 to the proposed changes in rates and adjusted for known changes in
7461 the cost of operations;

7462 (g) A statement showing the number of stations or
7463 customers by classes affected by the proposed changes in rates,
7464 the actual revenue under the old rates arising from each class and
7465 the annual amount of the proposed increase or decrease applicable
7466 to each class;

7467 (h) A description of the utility's property, including
7468 a statement of the original cost of the property and the cost to
7469 the utility;

7470 (i) A statement in full of the reasons why the change
7471 in rates is desired so that the commission may clearly see the
7472 justification therefor;

7473 (j) The amount and kinds of stock authorized;

7474 (k) The amount and kinds of stock issued and
7475 outstanding;

7476 (l) The number and amount of bonds authorized and the
7477 number and amount issued;

7478 (m) The rate and amount of dividends paid during the
7479 five (5) previous fiscal years, and the amount of capital stock on
7480 which dividends were paid each year;

7481 (n) An analysis of surplus covering the period from the
7482 close of the last calendar year for which an annual report has
7483 been filed with the commission to the date of the balance sheet
7484 attached to the notice.



7485 (3) The commission may, by rule and regulation, require the
7486 utility filing a notice of intent to change rates to supplement
7487 the above data with such other information as the commission or
7488 the public utilities staff may reasonably request.

7489 (4) Unless the commission, upon application by a utility and
7490 for good cause shown, shall enter an order waiving one or more of
7491 the following requirements, then whenever a public utility files a
7492 notice of intent wherein an increase in the level of annual
7493 revenues in the amount of at least Fifteen Million Dollars
7494 (\$15,000,000.00) is sought, the standard requirement list of
7495 documentation shall include:

7496 (a) Guidelines or directives as to the public utility's
7497 presentation provided by a controlling affiliate, parent or
7498 holding company;

7499 (b) Marginal cost data;

7500 (c) Alternate rate design;

7501 (d) Conservation effectiveness;

7502 (e) A properly prepared, complete, detailed lead-lag
7503 study for the test year for the total company, Mississippi retail,
7504 other retail jurisdictions and Federal Energy Regulatory
7505 Commission wholesale rates in support of the public utility's
7506 total working capital requirement contained therein, including all
7507 working papers in support thereof;

7508 (f) Direct testimony proposed to be offered at a
7509 hearing.



7510 (5) The notice of intent for major changes in rates as
7511 defined in subsection (8) of this section shall state the test
7512 period adopted by the public utility in support of its proposed
7513 rate changes, which may be a twelve-month period beginning with
7514 the proposed effective date of the rates proposed in the notice.
7515 For the purpose of expediting the regulatory process, all public
7516 utilities shall keep the commission advised of their plans or
7517 needs for future requests for major rate changes.

7518 (6) Within five (5) days after the notice of intent has been
7519 filed, the utility shall serve a copy of the notice of intent
7520 without documentation on all parties of record in its last
7521 proceeding in which a major change in rates was sought, and shall
7522 file a certificate of service with the commission. Thereafter, a
7523 copy of all material filed by the utility shall be furnished by
7524 the utility to those persons as may be provided for by the
7525 commission's rules and regulations.

7526 (7) (a) When the rates in a notice of intent are suspended
7527 by commission order, the commission may issue a scheduling order
7528 which establishes deadlines for submitting data requests,
7529 responding to data requests, conducting prehearing conferences and
7530 hearings and disposing of other matters necessary for the orderly
7531 disposition of the case.

7532 (b) The public utilities staff and all intervenors or
7533 protestants shall file all direct testimony, exhibits and other
7534 information which is to be relied upon regarding the proposed



7535 changes within eighty (80) days from the filing of such notice of
7536 intent. At the time of filing direct testimony, exhibits and
7537 other information, each party filing such documents shall serve
7538 copies of the documentation on all other parties of record and
7539 shall file a certificate of service with the commission.

7540 (8) The commission, for good cause shown, may, except in the
7541 case of major changes, allow changes in rates to take effect at
7542 the end of thirty (30) days from the date of the filing and the
7543 notice of intent, or on the effective date set out in the notice,
7544 without requiring any further proceedings, under such conditions
7545 as it may prescribe. All such changes shall be immediately
7546 indicated by such public utility upon its schedules. "Major
7547 changes" means (a) an increase in rates which would increase the
7548 annual revenues of such public utility more than the greater of
7549 One Hundred Thousand Dollars (\$100,000.00) or two percent (2%),
7550 but shall not include changes in rates allowed to go into effect
7551 by the commission or made by the public utility pursuant to an
7552 order of the commission after hearings held upon notice to the
7553 public, or (b) a change in the rate design which has a significant
7554 impact on a class or classes of ratepayers.

7555 (9) For all major changes in rates and schedules as defined
7556 in subsection (8) of this section, a public utility as defined in
7557 Section 77-3-3(d)(iv) shall provide, not later than twenty (20)
7558 days after filing the notice of intent to change rates, notice of
7559 such proposed change within each affected customer's bill or



7560 invoice and in a newspaper having general circulation in the area
7561 where service is being provided by the public utility. The notice
7562 shall state the date on which the notice of intent was filed with
7563 the commission and shall include a financial impact statement
7564 showing the average amount of increase to customers by class and
7565 usage. The filing public utility shall file a copy of the notice,
7566 along with a certificate with the executive secretary of the
7567 commission, verifying that notice to each of the utility's
7568 affected customers was provided in a timely manner.

7569 (10) With respect to any facility or contract for a facility
7570 serving a customer under Section 22 of this act, nothing in this
7571 section shall supersede the provisions of Section 22 of this act.

7572 **SECTION 30.** Section 77-3-39, Mississippi Code of 1972, is
7573 amended as follows:

7574 77-3-39. (1) Whenever there is filed with the commission by
7575 any public utility any notice of intent to change rates pursuant
7576 to the provisions of Section 77-3-37, the commission, if it so
7577 orders within thirty (30) days after the date such notice of
7578 intent is filed, shall hold a hearing to determine the
7579 reasonableness and lawfulness of such rate change. The commission
7580 shall hold such hearing in every case in which the change in rates
7581 constitutes a major change in rates, as defined in Section
7582 77-3-37(8). An abbreviated proceeding may satisfy this
7583 requirement if the commission's order is supported by the data,
7584 documentation and exhibits on file in the proceeding.



7585 (2) Pending such hearing and the decision thereon, the
7586 commission may, at any time before they become effective, suspend
7587 the operation of such rate or rates, but not for a period longer
7588 than one hundred twenty (120) days beyond the date of the filing
7589 of the notice of intent, except as provided in subsections (15)
7590 and (16) of this section.

7591 (3) Prior to the hearing specifically provided for herein,
7592 the commission shall direct all parties of record to appear before
7593 a hearing examiner or member of the commission staff designated by
7594 it, for a prehearing conference.

7595 (4) Such prehearing conference shall be held at least twenty
7596 (20) days before the date such rate case is set for hearing. The
7597 commission shall establish a procedure for conducting such
7598 prehearing conference, which procedure shall include: (a) setting
7599 forth issues upon which no evidence shall be taken, except upon
7600 offer of proof; (b) designation of specific issues upon which
7601 evidence will be taken; and (c) specific areas of agreement to be
7602 placed on the record, together with the original position of the
7603 utility, the public utilities staff and the interested parties of
7604 record.

7605 (5) At such prehearing conference the commission, or its
7606 designee, and the parties shall consider: (a) the simplification
7607 of the issues; (b) the necessity or desirability of providing
7608 additional information to the commission; (c) the possibility of
7609 obtaining admissions or stipulations that will avoid unnecessary



7610 proof; and (d) such other matters as may aid in the disposition of
7611 the case.

7612 (6) The commission may accept and adopt as its own, the
7613 agreements between any or all interested parties of record, or any
7614 portion thereof, resulting from the prehearing conference and
7615 allow such changes in rates, without requiring any further
7616 proceedings, to become effective immediately.

7617 (7) The commission may enter its order reciting the action
7618 taken at the prehearing conference, the agreements made by the
7619 parties as to any matters considered and the limitation of the
7620 issues for hearing to those not disposed of by admissions or
7621 stipulations of counsel. If practicable, such order shall specify
7622 the facts that appear without substantial controversy, including
7623 the extent to which the rate change is not in controversy, and
7624 shall also direct such further proceedings in the case as are
7625 just.

7626 (8) After the prehearing conference and no later than ten
7627 (10) days prior to the date set by the commission for a hearing:

7628 (a) The public utilities staff shall submit to the
7629 commission all final exhibits, prepared testimony and evidence,
7630 and shall serve copies on all interested parties of record, which
7631 documents shall reflect the agreements made at the prehearing
7632 conference;

7633 (b) The utility shall provide an exhibit indicating
7634 which portion, if any, of the public utilities staff's



7635 presentation and that of other parties it is prepared to accept
7636 and be free of future litigation, showing thereon the effect of
7637 such acceptance on the applicant's request for such changes, and
7638 shall serve copies on all parties of record;

7639 (c) Parties other than the public utilities staff and
7640 the utility shall submit their amended exhibits, prepared direct
7641 testimony and evidence, reflecting the agreements made at the
7642 prehearing conference, and shall serve copies on all parties of
7643 record.

7644 (9) If, after such hearing or abbreviated proceeding, the
7645 commission shall find any such rate or rates to be unjust,
7646 unreasonable or unreasonably discriminatory, or in anywise in
7647 violation of the law, the same shall be set aside, and the
7648 commission shall determine and fix by order such rate or rates as
7649 will yield a fair rate of return to the public utility for
7650 furnishing service to the public and shall make and file its
7651 conclusions and findings of facts supporting such order. A copy
7652 of such order shall be served upon the utility in the manner
7653 provided in this chapter, and the rates fixed by the commission
7654 shall be the legal rates until changed as prescribed by this
7655 chapter.

7656 (10) Notwithstanding anything to the contrary contained in
7657 this chapter, the commission shall hold the hearing, render its
7658 decision and enter its order not more than one hundred twenty
7659 (120) days after the date of the filing of the said notice of



7660 intent. If the commission does not make a final determination
7661 concerning any schedule of rates within a period of one hundred
7662 twenty (20) days after the date of the filing of the notice of
7663 intent, and notwithstanding any order of suspension, except as
7664 provided in subsections (15) and (16) of this section, the public
7665 utility may put such suspended rate or rates into effect as
7666 temporary rates by filing with the commission a bond in a
7667 reasonable amount approved by the commission, with sureties
7668 approved by the commission, conditioned upon the refund, in a
7669 manner and to the parties to be prescribed by order of the
7670 commission, of the amount of the excess, with lawful interest
7671 thereon, if the rate or rates so put into effect are finally
7672 determined to be excessive. There may be substituted for such
7673 bond other arrangements satisfactory to the commission for the
7674 protection of the parties interested. During any such period when
7675 suspended rates are in effect under bond or other arrangement the
7676 commission may, in its discretion, require that the public utility
7677 involved shall keep an accurate account of payments made under the
7678 rate or rates which the public utility has put into operation in
7679 excess of the rate or rates in effect immediately prior thereto.

7680 (11) In addition to the other remedies provided by law,
7681 should there be an appeal of the commission's final order, the
7682 commission shall allow the utility to place such portion of the
7683 schedule of rates that is approved by the commission in such final
7684 order into effect under refunding bond or other arrangements



7685 satisfactory to the commission for the protection of parties
7686 interested.

7687 (12) Should the final judicial determination of an appeal of
7688 a commission's final order rendered pursuant to subsection (9)
7689 hereof result in a schedule of rates less than what the commission
7690 allowed, the commission shall by order require the refund to
7691 customers of any amounts collected by a utility under bond, or
7692 other arrangements, during the appellate process which the courts
7693 found to be in excess of the amounts that should have been allowed
7694 by the commission in its final order. Such refunds shall be made
7695 in full, including interest at the lawful rate and shall be made
7696 within ninety (90) days after such final judicial determination.
7697 In lieu of payment, the utility may credit the service account
7698 with the amount due under this subsection if the consumer entitled
7699 to the refund is, at that time, a consumer of the utility.

7700 (13) Any bond, or other arrangements, approved by the
7701 commission pursuant to subsection (11) of this section shall be in
7702 such amount and with sufficient sureties to insure the prompt
7703 payment of any refunds if the rates so put into effect are finally
7704 determined by the commission or the courts to be excessive.

7705 (14) For purposes of subsections (9), (11) and (12) of this
7706 section, the term "final order" means an order of the commission
7707 promulgated pursuant to subsection (9) of this section or, in the
7708 event of a rehearing conducted pursuant to Section 77-3-65, means



7709 an order of the commission promulgated subsequent to such
7710 rehearing.

7711 (15) No public utility may have more than one (1) major
7712 change in rates in effect under refunding bond at the same time.
7713 When a case is pending before the commission or before any court
7714 which involves a major change in rates which are in effect under
7715 refunding bond, and when the commission shall find that the
7716 pending case involves an issue or issues necessary to be resolved
7717 before the commission can effectively proceed with the hearing,
7718 decision or order, the 120-day period provided for in subsections
7719 (2) and (10) of this section may be enlarged by the commission, in
7720 order to postpone the hearing on the notice of intent, decision or
7721 final order in any subsequent rate case filed by the same utility,
7722 until a final order has been rendered with respect to the prior
7723 pending change in rates.

7724 (16) When a notice of intent to change rates is filed with
7725 the commission, said notice shall be assigned a docket number and
7726 the commission shall examine the filing to determine if it
7727 contains the standard requirement list of documentation set out in
7728 Section 77-3-37(2) and (4), if applicable, and in any rules and
7729 regulations adopted by the commission under Section 77-3-37(2).
7730 Within five (5) days from the date said notice is filed, the
7731 commission shall notify the filing utility in writing of its
7732 failure to include with its notice any items included in such
7733 standard requirement list of documentation. Such notification



7734 shall specify the item or items not filed with said notice. The
7735 filing utility shall have ten (10) days from the date it receives
7736 said notification to file the omitted item or items with the
7737 commission. Provided, however, upon request by the filing utility
7738 made within said ten-day period, the commission shall grant, by
7739 order, such additional time as the filing utility may request, not
7740 to exceed thirty (30) additional days, within which to file the
7741 omitted item or items. If the filing utility fails to file the
7742 omitted item or items within said ten (10) days or within such
7743 extended period of time as the commission by order shall allow,
7744 the commission may refuse to consider any evidence in support of
7745 said item or items in making the commission's final determination
7746 concerning the schedule of rates filed with the notice.
7747 Notwithstanding the 120-day time period imposed on the commission
7748 to render its decision and enter its order under subsections (2)
7749 and (10) of this section and the 80-day time period imposed on the
7750 public utilities staff, intervenors or protestants for the filing
7751 of all direct testimony, exhibits and other information under
7752 Section 77-3-37(7)(b), if the filing utility is granted additional
7753 time within which to file the omitted item or items, said 120-day
7754 and the 80-day time periods shall be extended by the number of
7755 days between the date of the commission's order granting the
7756 extension and the date such omitted items are filed with the
7757 commission, but such extension of said 120-day and 80-day time
7758 periods shall not exceed thirty (30) days.



7759 (17) With respect to any facility or contract for a facility
7760 serving a customer under Section 22 of this act, nothing in this
7761 section shall supersede the provisions of Section 22 of this act.

7762 **SECTION 31.** Section 77-3-41, Mississippi Code of 1972, is
7763 amended as follows:

7764 77-3-41. (1) Whenever the commission, after hearing had on
7765 reasonable notice, finds that the existing rates in effect and
7766 collected by any public utility are unjust, unreasonable,
7767 materially excessive or insufficient or unreasonably
7768 discriminatory, or in anywise in violation of any provision of
7769 law, the commission shall determine, and fix by order, the just
7770 and reasonable rates which will yield a fair rate of return to the
7771 utility for furnishing service, which rates will thereafter be
7772 observed and in force. Said rates shall thereupon become the
7773 legal rates to be charged and paid until changed.

7774 (2) The commission shall have power, when deemed by it
7775 necessary to prevent injury to the business or interest of the
7776 people or any public utility of this state in case of any
7777 emergency, to permit any public utility to alter, amend or suspend
7778 temporarily any existing rates, schedules and orders relating to
7779 or affecting any public utility or part of any public utility in
7780 this state except as provided in Section 77-3-42.

7781 (3) With respect to any facility or contract for a facility
7782 serving a customer under Section 22 of this act, nothing in this
7783 section shall supersede the provisions of Section 22 of this act.



7784 **SECTION 32.** Section 77-3-93, Mississippi Code of 1972, is
7785 amended as follows:

7786 77-3-93. (1) Whenever a utility purchases at wholesale from
7787 a nonutility generator or some nonassociated source all or a
7788 portion of its electric capacity and/or energy requirements for a
7789 period in excess of thirty (30) days, such utility shall be
7790 entitled to include as expense items in its revenue requirements,
7791 for the purpose of the calculation of its rates for retail
7792 service, the cost of such capacity and energy so purchased, and in
7793 addition to such cost, an amount representing a return on the
7794 capacity purchased over the period of the test year which is being
7795 used to calculate the revenue requirements. This amount shall be
7796 calculated using the return allowed by the commission as provided
7797 in Section 77-3-95. Notwithstanding the above or any provision of
7798 law to the contrary, for any renewable power purchase entered into
7799 after July 1, 2020, including, but not limited to, solar, wind,
7800 biomass or storage, a utility shall be entitled to incorporate
7801 renewable purchased costs in its rate base.

7802 (2) Nothing in Sections 77-3-91 through 77-3-95 shall be
7803 interpreted to allow a return on the energy purchased by a utility
7804 pursuant to its obligation to purchase energy under the federal
7805 Public Utilities Regulatory Policy Act of 1978.

7806 (3) With respect to any facility or contract for a facility
7807 serving a customer under Section 22 of this act, nothing in this
7808 section shall supersede the provisions of Section 22 of this act.



7809 **SECTION 33.** Section 77-3-95, Mississippi Code of 1972, is
7810 amended as follows:

7811 77-3-95. (1) Before a utility may receive the return on the
7812 cost of such capacity purchase, the utility shall report the
7813 purchase to the Public Utilities Staff and the Public Service
7814 Commission. The utility shall also send notice of the purchase to
7815 persons who have requested same and are on the list maintained for
7816 that purpose by the Secretary of the Public Service Commission.
7817 The Public Utilities Staff shall investigate the purchase to
7818 determine:

7819 (a) Whether the purchase is in the best interest of the
7820 utility and of the retail customers of the utility;

7821 (b) Whether the portion of the purchase designated as
7822 capacity or energy requirements, or both, is appropriate; and

7823 (c) Whether the return filed by the utility in the
7824 report of purchase is just and reasonable to the utility and to
7825 the retail customers of the utility.

7826 (2) Any third person may comment as deemed appropriate on
7827 the report, but if any third person desires a hearing, a written
7828 petition must be filed along with all supporting documentation,
7829 including all proposed testimony and exhibits supporting the
7830 contention that a hearing is needed and supporting the issues that
7831 should be considered. These issues may include any of the matters
7832 set forth in this section. The Public Utilities Staff shall fully
7833 review the information contained in the utility's report and the



7834 material submitted by the third party and shall report in writing
7835 to the commission.

7836 (3) If upon recommendation of the Public Utilities Staff or
7837 at the request of the third-party petitioner, or on its own
7838 initiative, the commission determines that a hearing should be
7839 held, then the commission will set a time for a hearing, determine
7840 the issues to be heard and set a schedule for such preliminary
7841 matters as it deems necessary for such hearing. If the commission
7842 determines that a hearing is not necessary on any or all of the
7843 issues set forth in this section, it may determine such issue or
7844 issues based upon the record before it and file its final order
7845 thereon which shall then be subject to appeal as provided in
7846 Sections 77-3-67 through 77-3-73.

7847 (4) With respect to any facility or contract for a facility
7848 serving a customer under Section 22 of this act, nothing in this
7849 section shall supersede the provisions of Section 22 of this act.

7850 **SECTION 34.** Section 22 of this act shall be codified in
7851 Title 77, Chapter 3, Mississippi Code of 1972.

7852 **SECTION 35.** This act shall take effect and be in force from
7853 and after its passage.

