

By: Senator(s) Hopson, Polk,
Blackwell, McLendon, Simmons
(13th)

To: Appropriations

SENATE BILL NO. 2043

1 AN ACT MAKING AN APPROPRIATION OF SPECIAL FUNDS FOR THE
2 SUPPORT OF THE STATE DEPARTMENT OF BANKING AND CONSUMER FINANCE
3 FOR FISCAL YEAR 2026.

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

5 **SECTION 1.** The following sum of money, or so much thereof as
6 may be necessary, is hereby appropriated out of any money in the
7 State Treasury to the credit of the State Department of Banking
8 and Consumer Finance, for the support of the State Department of
9 Banking and Consumer Finance, for the fiscal year beginning
10 July 1, 2025, and ending June 30, 2026.....\$ 12,505,269.00.

11 **SECTION 2.** Of the funds appropriated under the provisions of
12 this act, not more than the following amount of funds, with the
13 exception of the provisions in this section, shall be expended
14 only for "Personal Services," which includes "Vacancy Funding,"
15 for the following authorized number of employment headcount:

16 FUNDING:

17	General Funds:	\$	0.00
18	Special Funds:	\$	8,961,121.00



19 Total Funds: \$ 8,961,121.00

20 PERSONAL SERVICES:

21 Employee Salaries, Wages, and

22 Fringe Benefits: \$ 8,446,956.00

23 Progressions: \$ 0.00

24 Vacancy Funding: \$ 514,165.00

25 Total Personal Services: \$ 8,961,121.00

26 AUTHORIZED HEADCOUNT:

27 Permanent: 86

28 Time-Limited: 0

29 As used in this section, the term "Personal Services" shall
30 mean funds provided under the major object of expenditure category
31 Personal Services for Salaries, Wages, and Fringe Benefits. Funds
32 in this category shall not be transferred to any other category.

33 It is the intention of the Legislature to ensure compliance
34 with the Variable Compensation Plan, as outlined in Section
35 25-9-147, Mississippi Code of 1972. Payment from these funds shall
36 be in accordance with the Variable Compensation Plan promulgated
37 by the Mississippi State Personnel Board. It is the Legislature's
38 intention that no employee's salary falls below the minimum salary
39 established by the Mississippi State Personnel Board.

40 The State Personnel Board shall determine and publish the
41 projected annual cost of "Personal Services" based on monthly and
42 year-to-date payroll expenditures in compliance with the
43 provisions of this act.



44 With the funds herein appropriated, it shall be the agency's
45 responsibility to ensure that no single personnel action or
46 combination of personnel actions, when annualized, exceeds the
47 Fiscal Year 2026 appropriation for "Personal Services" with the
48 exception of escalated funds. Further, it shall be the agency's
49 responsibility to ensure that funds required to be appropriated
50 for "Personal Services" for Fiscal Year 2027 do not exceed Fiscal
51 Year 2026 funds appropriated for that purpose unless programs or
52 positions are added to the agency's Fiscal Year 2026 budget by the
53 Mississippi Legislature.

54 If, at the time the agency takes any action to change
55 "Personal Services," the State Personnel Board determines that the
56 agency has taken or will take an action that would cause the
57 agency to exceed the funds appropriated in this act when
58 annualized for Fiscal Year 2026 or increase the need for "Personal
59 Services" for Fiscal Year 2027, when annualized, the State
60 Personnel Board shall process no salary actions until such time as
61 the requirements of the provisions of this section are met with
62 the exception of new hires determined to be essential for the
63 agency.

64 When used in this section, "Vacancy Funding" shall mean funds
65 included in the Total Personal Services amount listed above and
66 designated for approved vacancies in Fiscal Year 2026. These funds
67 are to be utilized to increase the number of filled headcounts
68 that were authorized but unfilled as of the last day of Fiscal



69 Year 2025. If the agency fills additional headcounts after May 1,
70 2025, until the end of Fiscal Year 2025, the amount of available
71 Vacancy Funding may be proportionally reduced to reflect the
72 updated number of filled headcounts. The agency shall be
73 responsible for ensuring that "Vacancy Funding" is used to
74 increase headcounts and not for promotions, title changes,
75 in-range salary adjustments, or any other mechanism for increasing
76 salaries for current employees.

77 Any transfers or escalations shall be made in accordance with
78 the terms, conditions, and procedures established by law or
79 allowable under the terms set forth within this act. The State
80 Personnel Board shall not escalate positions without written
81 approval from the Department of Finance and Administration. The
82 Department of Finance and Administration shall not provide written
83 approval to escalate any funds for salaries and/or headcounts
84 without proof of availability of new or additional funds above the
85 appropriated level. Unless specifically noted, all Fiscal Year
86 2025 escalated headcounts have been accounted for and shall be
87 converted to authorized time-limited headcounts.

88 No general funds authorized to be expended herein shall be
89 used to replace federal funds and/or other special funds used for
90 salaries authorized under the provisions of this act and which are
91 withdrawn and no longer available.

92 None of the funds herein appropriated shall be used in
93 violation of the Internal Revenue Service's Publication 15-A



relating to the reporting of income paid to contract employees, as interpreted by the Office of the State Auditor.

If the agency's total authorized headcount decreases from Fiscal Year 2025 to Fiscal Year 2026, it will be the agency's discretion as to what headcounts are removed.

SECTION 3. It is the intention of the Legislature that the Department of Banking and Consumer Finance shall maintain complete accounting and personnel records related to the expenditure of all funds appropriated under this act and that such records shall be in the same format and level of detail as maintained for Fiscal Year 2025. It is further the intention of the Legislature that the agency's budget request for Fiscal Year 2027 shall be submitted to the Joint Legislative Budget Committee in a format and level of detail comparable to the format and level of detail provided during the Fiscal Year 2026 budget request process.

SECTION 4. It is the intention of the Legislature that whenever two (2) or more bids are received by this agency for the purchase of commodities or equipment, and whenever all things stated in such received bids are equal with respect to price, quality and service, the Mississippi Industries for the Blind shall be given preference. A similar preference shall be given to the Mississippi Industries for the Blind whenever purchases are made without competitive bids.

SECTION 5. Of the funds provided in Section 1, Three Hundred Thousand Dollars (\$300,000.00) is provided from the DBCF Civil



Money Penalty Fund that is created in Senate Bill 2049, 2025 First Extraordinary Session.

SECTION 6. It is the intention of the Legislature that the funds herein appropriated shall be expended in compliance with Section 27-104-25, Mississippi Code of 1972, that no state agency shall incur obligations or indebtedness in excess of their appropriation and that the responsible officers, either personally or upon their official bonds, shall be held responsible for actions contrary to this provision.

SECTION 7. The money herein appropriated shall be paid by the State Treasurer out of any money in the State Treasury to the credit of the proper fund or funds as set forth in this act, upon warrants issued by the State Fiscal Officer; and the State Fiscal Officer shall issue his warrants upon requisitions signed by the proper person, officer or officers in the manner provided by law.

SECTION 8. This act shall take effect and be in force from and after July 1, 2025.

