

By: Representative Watson

To: Municipalities

HOUSE BILL NO. 1469
(As Sent to Governor)

1 AN ACT TO AUTHORIZE THE GOVERNING AUTHORITIES OF ANY
2 MUNICIPALITY TO CONTRIBUTE, DONATE OR APPROPRIATE ANNUALLY TO
3 CERTAIN NONPROFIT CORPORATIONS ENGAGED IN THE ECONOMIC DEVELOPMENT
4 OF THE MUNICIPALITY; AND FOR RELATED PURPOSES.

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

6 SECTION 1. The governing authorities of any municipality in
7 this state are authorized, in their discretion, to contribute,
8 donate or appropriate annually out of any money in the treasury of
9 the municipality, to the municipality's nonprofit corporation
10 known as Main Street Project, Incorporated, for any economic
11 development program or endeavor of the corporation, for the
12 development of the municipality's central business district or for
13 any lawful purpose of the municipality. Further, the governing
14 authorities are authorized, in their discretion, to execute
15 contracts and agreements and to expend municipal funds in support
16 of any project sponsored by the corporation, the municipality or
17 any other nonprofit corporation engaged in local economic
18 development.

19 SECTION 2. Section 1 of this act shall be codified as a
20 separate Code section in Chapter 19, Title 21, Mississippi Code of
21 1972.

22 SECTION 3. This act shall take effect and be in force from
23 and after its passage.