

By: Senator(s) Hewes, Gollott

To: Ports and Marine Resources; Appropriations

SENATE BILL NO. 2687

1 AN ACT TO AMEND SECTION 49-15-17, MISSISSIPPI CODE OF 1972,
2 TO AUTHORIZE THE COMMISSION ON MARINE RESOURCES TO PLACE CERTAIN
3 SPECIAL FUNDS INTO AN INTEREST BEARING SPECIAL TRUST FUND; TO
4 AUTHORIZE USE OF INTEREST EARNED FOR REASONABLE ADMINISTRATION
5 COSTS; AND FOR RELATED PURPOSES.

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

7 **SECTION 1.** Section 49-15-17, Mississippi Code of 1972, is
8 amended as follows:

9 49-15-17. (1) (a) All monies received or obtained by the
10 commission under the provisions of this chapter shall be paid over
11 by the commission to the State Treasurer and shall be deposited
12 into the fund known as the "Seafood Fund." All revenues collected
13 through the department, to include, but not limited to, commercial
14 saltwater licenses and taxes, permits, fines and penalties, and
15 confiscated catches, shall be deposited into the department
16 operating account (Seafood Fund) and expended for the operation of
17 the department, as authorized by the Legislature.

18 (b) There is established a special account to be known
19 as the "Artificial Reef Program Account" within the seafood fund.
20 Any funds received from any public or private source for the
21 purpose of promoting, constructing, monitoring or maintaining
22 artificial reefs in the marine waters of the state or in federal
23 waters adjacent to the marine waters of the state shall be
24 credited to the account. Any unexpended funds remaining in the
25 account at the end of the fiscal year shall not lapse into the
26 seafood fund, but shall remain in the account. The department may
27 expend any funds in the account, subject to appropriation by the
28 Legislature, to accomplish the purpose of the account.



29 (c) There is established a special account to be known
30 as the "Coastal Preserve Account" within the seafood fund. Any
31 funds received from any public or private source for the purpose
32 of management, improvement and acquisition of coastal preserves in
33 the state and money required to be deposited pursuant to Section
34 17 of House Bill No. 280, 2000 Regular Session, shall be credited
35 to the account. Any unexpended funds remaining in the account at
36 the end of the fiscal year shall not lapse into the seafood fund,
37 but shall remain in the account. The department may expend any
38 funds in the account, subject to appropriation by the Legislature,
39 for the management, improvement and acquisition of coastal
40 preserves.

41 (2) The fund shall be treated as a special trust fund and
42 interest earned on the principal shall be credited to the fund.

43 (3) The commission shall place any special trust funds
44 appropriated to the department in a special trust fund and the
45 interest earned on the principal shall be credited to the special
46 trust fund. Monies in the fund at the end of the fiscal year
47 shall be retained in the special trust fund for use in the next
48 succeeding fiscal year. The department may use the interest
49 earned on the fund to pay reasonable costs for administering the
50 fund and related projects.

51 (4) The secretary of the commission shall keep accurate
52 reports of monies handled as a part of the permanent records of
53 the commission, and the State Treasurer shall furnish the
54 secretary of the commission such forms as may be needed, and the
55 secretary shall account for such forms in his reports to the
56 treasurer.

57 **SECTION 2.** This act shall take effect and be in force from
58 and after its passage.

