

By: Representatives Perkins, Bailey, Hines,
Straughter, Whittington

To: Local and Private
Legislation

HOUSE BILL NO. 1848

1 AN ACT TO AUTHORIZE THE BOARD OF SUPERVISORS OF WASHINGTON
2 COUNTY, MISSISSIPPI, TO PLEDGE A PORTION OF ITS TAX REVENUES AS
3 SECURITY FOR A GUARANTEE OF A LOAN MADE UNDER SECTION 108 OF THE
4 HOUSING AND COMMUNITY DEVELOPMENT ACT OF 1974, AS AMENDED; AND FOR
5 RELATED PURPOSES.

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

7 **SECTION 1.** The Board of Supervisors of Washington County,
8 Mississippi, is authorized and empowered, in its discretion, to
9 pledge any legally available future tax revenues or other legally
10 available sources of funds as security for a loan guarantee
11 entered into by the State of Mississippi by and through the
12 Mississippi Development Authority on behalf of Leflore County, as
13 lead county for a consortium of Leflore, Holmes, Humphreys,
14 Sharkey, Sunflower and Washington Counties, for a loan of Five
15 Million Dollars (\$5,000,000.00) made by the Secretary of Housing
16 and Urban Development pursuant to Section 108 of Title I of the
17 Housing and Urban Development Act of 1974, as amended, and 24 CFR
18 Part 570, Subpart M.

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