

By: Representative Warren

To: Ways and Means

HOUSE BILL NO. 257

1 AN ACT TO AMEND SECTION 57-30-5, MISSISSIPPI CODE OF 1972, TO
2 EXTEND THE REPEALER ON THE INCENTIVE PAYMENT PROGRAM UNDER THE
3 SALES TAX INCENTIVE FUND; AND FOR RELATED PURPOSES.

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

5 **SECTION 1.** Section 57-30-5, Mississippi Code of 1972, is
6 reenacted and amended as follows:

7 57-30-5. (1) The MDA shall develop, implement and
8 administer the incentive program authorized in this chapter and
9 shall promulgate rules and regulations necessary for the
10 development, implementation and administration of such program.

11 (2) A person, corporation or other entity desiring to
12 participate in the incentive payment program authorized in this
13 chapter must submit an application to the MDA. Such application
14 must contain (a) plans for the proposed project; (b) a detailed
15 description of the proposed project; (c) the method of financing
16 the proposed project and the terms of such financing; and (d) any
17 other information required by the MDA. The Executive Director of
18 the MDA shall review the application and determine whether it
19 qualifies as a project. If the executive director determines the
20 proposed project qualifies as a project, he shall issue a
21 certificate to the person, corporation or other entity designating
22 such person, corporation or other entity as an approved
23 participant and authorizing the approved participant to
24 participate in the incentive payment program provided for in this
25 chapter; however, no certificates shall be issued after July 1,
26 2004, for projects that pertain to facilities whose primary
27 purpose is the retail sale of tangible personal property.

28 (3) This section shall stand repealed from and after July 1,
29 2007.

30 **SECTION 2.** This act shall take effect and be in force from
31 and after July 1, 2005.