

By: Senator(s) Robertson

To: Rules

SENATE CONCURRENT RESOLUTION NO. 613

1 A CONCURRENT RESOLUTION SUSPENDING THE DEADLINES FOR THE
2 PURPOSE OF REQUESTING THE DRAFTING, INTRODUCTION, CONSIDERATION
3 AND PASSAGE OF A BILL ENTITLED "AN ACT TO AUTHORIZE THE ISSUANCE
4 OF GENERAL OBLIGATION BONDS OF THE STATE OF MISSISSIPPI IN THE
5 AMOUNT OF \$2,000,000.00 FOR THE PURPOSE OF PROVIDING FUNDS FOR THE
6 B.B. KING MUSEUM; TO AUTHORIZE THE ISSUANCE OF \$56,000,000.00 IN
7 STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS FOR CAPITAL
8 IMPROVEMENTS AT THE STATE-OWNED SHIPYARD LOCATED IN JACKSON
9 COUNTY, MISSISSIPPI; TO PROVIDE THAT THE ISSUANCE OF SUCH BONDS
10 SHALL BE CONDITIONED ON THE LESSEE INCURRING A CERTAIN AMOUNT OF
11 DEBT FOR CAPITAL IMPROVEMENTS, CAPITAL INVESTMENTS OR CAPITAL
12 UPGRADES TO SHIPYARDS IN MISSISSIPPI OWNED OR LEASED BY SUCH
13 LESSEE; TO AMEND SECTION 57-75-11, MISSISSIPPI CODE OF 1972, TO
14 REVISE THE AMOUNT OF ASSISTANCE THE MISSISSIPPI MAJOR ECONOMIC
15 IMPACT AUTHORITY MAY PROVIDE THROUGH GRANT AND LOAN FUNDS TO
16 ENTERPRISES OWNING OR OPERATING CERTAIN PROJECTS UNDER THE
17 MISSISSIPPI MAJOR ECONOMIC IMPACT ACT; TO AMEND SECTION 57-75-15,
18 MISSISSIPPI CODE OF 1972, TO INCREASE THE AMOUNT OF BONDS THAT MAY
19 BE ISSUED FOR CERTAIN PROJECTS UNDER THE MISSISSIPPI MAJOR
20 ECONOMIC IMPACT ACT; TO CREATE THE MISSISSIPPI EXISTING INDUSTRY
21 PRODUCTIVITY LOAN PROGRAM TO BE ADMINISTERED BY THE MISSISSIPPI
22 DEVELOPMENT AUTHORITY FOR THE PURPOSE OF PROVIDING LOANS TO
23 CERTAIN INDUSTRIES THAT HAVE BEEN OPERATING IN THIS STATE FOR NOT
24 LESS THAN TWO YEARS; TO PROVIDE THAT THE LOANS SHALL BE UTILIZED
25 BY INDUSTRIES TO DEPLOY LONG-TERM FIXED ASSETS THAT THROUGH NEW
26 TECHNOLOGY WILL IMPROVE PRODUCTIVITY AND COMPETITIVENESS; TO
27 CREATE THE MISSISSIPPI EXISTING INDUSTRY PRODUCTIVITY LOAN FUND TO
28 BE ADMINISTERED BY THE MISSISSIPPI DEVELOPMENT AUTHORITY; TO
29 AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
30 PROVIDE FUNDS FOR THE MISSISSIPPI EXISTING INDUSTRY PRODUCTIVITY
31 LOAN FUND; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION
32 BONDS TO PROVIDE FUNDS FOR THE ACE FUND; TO AMEND SECTION 57-1-16,
33 MISSISSIPPI CODE OF 1972, TO AUTHORIZE THE MISSISSIPPI DEVELOPMENT
34 AUTHORITY TO UTILIZE THE PROCEEDS OF GENERAL OBLIGATION BONDS
35 ISSUED FOR THE ACE FUND TO REIMBURSE THE AUTHORITY FOR REASONABLE
36 ACTUAL AND NECESSARY COSTS INCURRED IN PROVIDING ASSISTANCE FROM
37 THE ACE FUND; TO LIMIT THE AMOUNT OF SUCH REIMBURSEMENTS TO AN
38 AMOUNT NOT TO EXCEED 3% OF THE GENERAL OBLIGATION BONDS ISSUED FOR
39 GRANTS; TO REQUIRE THAT BUSINESSES OR INDUSTRIES SEEKING
40 ASSISTANCE FROM THE ACE FUND PROVIDE CERTAIN INFORMATION AND ENTER
41 INTO CERTAIN AGREEMENTS; TO AMEND SECTION 57-61-25, MISSISSIPPI
42 CODE OF 1972, TO INCREASE THE AMOUNT OF GENERAL OBLIGATION BONDS
43 THAT MAY BE ISSUED UNDER THE MISSISSIPPI BUSINESS INVESTMENT ACT;
44 TO AMEND SECTION 57-61-34, MISSISSIPPI CODE OF 1972, TO INCREASE
45 THE AMOUNT OF BOND PROCEEDS THAT THE MISSISSIPPI DEVELOPMENT
46 AUTHORITY MAY UTILIZE UNDER THE MISSISSIPPI BUSINESS INVESTMENT
47 ACT FOR INTEREST-BEARING LOANS TO MUNICIPALITIES OR PRIVATE
48 COMPANIES TO AID IN THE ESTABLISHMENT OF BUSINESS INCUBATION
49 CENTERS AND THE CREATION OF NEW AND EXPANDING RESEARCH AND
50 DEVELOPMENT AND TECHNOLOGY-BASED BUSINESS AND INDUSTRY; TO AMEND
51 SECTION 57-61-36, MISSISSIPPI CODE OF 1972, TO INCREASE THE AMOUNT
52 OF BOND PROCEEDS THAT THE MISSISSIPPI DEVELOPMENT AUTHORITY MAY

53 UTILIZE UNDER THE MISSISSIPPI BUSINESS INVESTMENT ACT TO MAKE
54 GRANTS OR LOANS TO COUNTIES AND MUNICIPALITIES THROUGH AN
55 EQUIPMENT AND PUBLIC FACILITIES GRANT AND LOAN FUND TO AID IN
56 INFRASTRUCTURE-RELATED IMPROVEMENTS, THE PURCHASE OF EQUIPMENT AND
57 IN THE PURCHASE, CONSTRUCTION OR REPAIR AND RENOVATION OF PUBLIC
58 FACILITIES; TO ESTABLISH AN INCOME TAX CREDIT FOR MANUFACTURING
59 ENTERPRISES THAT HAVE OPERATED IN THIS STATE FOR NOT LESS THAN TWO
60 YEARS IN AN AMOUNT EQUAL TO A CERTAIN PERCENTAGE OF THE
61 ENTERPRISE'S INVESTMENT IN BUILDINGS OR EQUIPMENT; TO PROVIDE THAT
62 ANY SUCH TAX CREDIT CLAIMED BUT NOT USED IN ANY TAXABLE YEAR MAY
63 BE CARRIED FORWARD FOR FIVE YEARS FROM THE CLOSE OF THE TAX YEAR
64 IN WHICH THE ELIGIBLE INVESTMENT WAS MADE; TO PROVIDE THAT THE
65 CREDIT TAKEN IN ANY ONE TAX YEAR IS LIMITED TO AN AMOUNT NOT
66 GREATER THAN 50% OF THE TAXPAYER'S STATE INCOME TAX LIABILITY
67 WHICH IS ATTRIBUTABLE TO INCOME DERIVED FROM OPERATIONS IN THE
68 STATE FOR THAT YEAR; TO PROVIDE THAT THE MANUFACTURING ENTERPRISE
69 MUST INVEST AT LEAST \$1,000,000.00 TO BE ELIGIBLE FOR THE CREDIT;
70 TO PROVIDE THAT THE MAXIMUM CUMULATIVE CREDIT THAT MAY BE CLAIMED
71 BY A TAXPAYER FOR ANY ONE PROJECT IS LIMITED TO \$1,000,000.00; TO
72 PROVIDE FOR RECAPTURE OF THE CREDIT UNDER CERTAIN CIRCUMSTANCES;
73 TO AMEND SECTION 27-31-101, MISSISSIPPI CODE OF 1972, TO AUTHORIZE
74 THE BOARD OF SUPERVISORS OF COUNTIES AND THE GOVERNING AUTHORITIES
75 OF MUNICIPALITIES TO GRANT CERTAIN AD VALOREM TAX EXEMPTIONS TO
76 DATA/INFORMATION PROCESSING ENTERPRISES AND TECHNOLOGY INTENSIVE
77 ENTERPRISES MEETING MINIMUM CRITERIA ESTABLISHED BY THE
78 MISSISSIPPI DEVELOPMENT AUTHORITY; TO AMEND SECTION 27-65-17,
79 MISSISSIPPI CODE OF 1972, TO IMPOSE THE SALES TAX AT A REDUCED
80 RATE ON CERTAIN SALES OF MACHINERY AND MACHINE PARTS TO A
81 TECHNOLOGY INTENSIVE BUSINESS FOR PLANT USE; TO AMEND SECTION
82 27-65-19, MISSISSIPPI CODE OF 1972, TO REDUCE THE SALES TAX ON
83 CERTAIN FUELS SOLD TO OR USED BY TECHNOLOGY INTENSIVE ENTERPRISES;
84 TO AMEND SECTION 27-65-101, MISSISSIPPI CODE OF 1972, TO EXEMPT
85 FROM SALES TAXATION SALES OF COMPONENT MATERIALS USED IN THE
86 CONSTRUCTION OF A FACILITY, OR ANY ADDITION OR IMPROVEMENT TO SUCH
87 FACILITY, AND SALES OR LEASES OF MACHINERY AND EQUIPMENT TO BE
88 USED IN SUCH FACILITIES, ADDITIONS OR IMPROVEMENTS, TO PERMANENT
89 BUSINESS ENTERPRISES OPERATING A DATA/INFORMATION ENTERPRISE IN A
90 TIER THREE AREA MEETING MINIMUM CRITERIA ESTABLISHED BY THE
91 MISSISSIPPI DEVELOPMENT AUTHORITY; TO EXEMPT FROM SALES TAXATION
92 SALES OF COMPONENT MATERIALS USED IN THE CONSTRUCTION OF A
93 FACILITY, OR ANY ADDITION OR IMPROVEMENT TO SUCH FACILITY, AND
94 SALES OF MACHINERY AND EQUIPMENT TO BE USED IN SUCH FACILITIES,
95 ADDITIONS OR IMPROVEMENTS, TO TECHNOLOGY INTENSIVE ENTERPRISES FOR
96 INDUSTRIAL PURPOSES IN A TIER THREE AREA; TO REDUCE THE SALES
97 TAXATION ON SALES OF COMPONENT MATERIALS USED IN THE CONSTRUCTION
98 OF A FACILITY, OR ANY ADDITION OR IMPROVEMENT TO SUCH BUILDING,
99 AND SALES OR LEASES OF MACHINERY AND EQUIPMENT TO BE USED IN SUCH
100 BUILDINGS, ADDITIONS OR IMPROVEMENTS, TO PERMANENT BUSINESS
101 ENTERPRISES OPERATING A DATA/INFORMATION ENTERPRISE IN A TIER ONE
102 OR TIER TWO AREA MEETING MINIMUM CRITERIA ESTABLISHED BY THE
103 MISSISSIPPI DEVELOPMENT AUTHORITY; TO REDUCE THE SALES TAXATION ON
104 SALES OF COMPONENT MATERIALS USED IN THE CONSTRUCTION OF A
105 FACILITY, OR ANY ADDITION OR IMPROVEMENT TO SUCH FACILITY, AND
106 SALES OF MACHINERY AND EQUIPMENT, TO TECHNOLOGY INTENSIVE
107 ENTERPRISES FOR INDUSTRIAL PURPOSES IN A TIER ONE OR TIER TWO
108 AREA; TO AMEND SECTION 57-73-21, MISSISSIPPI CODE OF 1972, TO
109 REVISE THE AMOUNT OF THE JOB TAX CREDIT FOR CERTAIN PERMANENT
110 BUSINESS ENTERPRISES TO PROVIDE THAT THE AMOUNT OF THE CREDIT
111 SHALL BE A CERTAIN PERCENTAGE OF SUCH ENTERPRISE'S PAYROLL; TO
112 REENACT SECTIONS 57-10-401 THROUGH 57-10-445, MISSISSIPPI CODE OF
113 1972, WHICH PROVIDE FOR THE ISSUANCE OF BONDS BY THE MISSISSIPPI
114 BUSINESS FINANCE CORPORATION TO FINANCE ECONOMIC DEVELOPMENT
115 PROJECTS IN ORDER TO INDUCE THE LOCATION OR EXPANSION OF CERTAIN
116 BUSINESSES WITHIN THIS STATE; TO REENACT SECTION 27-7-22.3,
117 MISSISSIPPI CODE OF 1972, WHICH PROVIDES FOR A CREDIT AGAINST
118 STATE INCOME TAXES FOR CERTAIN COMPANIES FOR DEBT SERVICE PAID BY

119 SUCH COMPANIES UNDER FINANCING AGREEMENTS ENTERED INTO WITH THE
120 MISSISSIPPI BUSINESS FINANCE CORPORATION UNDER SECTION 57-10-409,
121 MISSISSIPPI CODE OF 1972; TO AMEND SECTION 57-10-401, MISSISSIPPI
122 CODE OF 1972, TO INCLUDE CERTAIN INFORMATION PROCESSING
123 BUSINESSES, NATIONAL OR REGIONAL HEADQUARTERS, RESEARCH AND
124 DEVELOPMENT FACILITIES AND TECHNOLOGY INTENSIVE ENTERPRISES OR
125 FACILITIES WITHIN THE DEFINITION OF THE TERM "ELIGIBLE COMPANY";
126 TO AMEND SECTION 57-10-449, MISSISSIPPI CODE OF 1972, TO EXTEND
127 UNTIL OCTOBER 1, 2006, THE REPEAL DATE ON SECTIONS 57-10-401
128 THROUGH 57-10-445 AND 27-7-22.3, MISSISSIPPI CODE OF 1972; TO
129 AMEND SECTIONS 57-62-5 AND 57-62-9, MISSISSIPPI CODE OF 1972, TO
130 REVISE THE DEFINITION OF THE TERM "QUALIFIED BUSINESS OR INDUSTRY"
131 UNDER THE MISSISSIPPI ADVANTAGE JOBS ACT TO ALLOW A BUSINESS TO BE
132 ELIGIBLE FOR THE INCENTIVE PAYMENT UNDER THE ACT IF IT IS A
133 DATA/INFORMATION PROCESSING ENTERPRISE, MANUFACTURING OR
134 DISTRIBUTION ENTERPRISE OR A RESEARCH AND DEVELOPMENT OR
135 TECHNOLOGY INTENSIVE ENTERPRISE THAT MEETS CERTAIN CRITERIA; TO
136 REQUIRE APPLICANTS FOR THE INCENTIVE PAYMENTS UNDER THE ACT TO
137 EXECUTE A PERFORMANCE AGREEMENT WITH THE MISSISSIPPI DEVELOPMENT
138 AUTHORITY THAT SPECIFIES THE MANNER IN WHICH THE APPLICANT WILL
139 UTILIZE THE INCENTIVE PAYMENT; TO AMEND SECTION 57-62-13,
140 MISSISSIPPI CODE OF 1972, IN CONFORMITY THERETO; AND FOR RELATED
141 PURPOSES."

142 BE IT RESOLVED BY THE SENATE OF THE STATE OF MISSISSIPPI, THE
143 HOUSE OF REPRESENTATIVES CONCURRING THEREIN, That the Joint Rules
144 of the Senate and the House are hereby suspended for the purpose
145 of requesting the drafting, introduction, consideration and
146 passage, regardless of any deadlines imposed by said rules, of a
147 bill entitled "AN ACT TO AUTHORIZE THE ISSUANCE OF GENERAL
148 OBLIGATION BONDS OF THE STATE OF MISSISSIPPI IN THE AMOUNT OF
149 \$2,000,000.00 FOR THE PURPOSE OF PROVIDING FUNDS FOR THE B.B. KING
150 MUSEUM; TO AUTHORIZE THE ISSUANCE OF \$56,000,000.00 IN STATE
151 GENERAL OBLIGATION BONDS TO PROVIDE FUNDS FOR CAPITAL IMPROVEMENTS
152 AT THE STATE-OWNED SHIPYARD LOCATED IN JACKSON COUNTY,
153 MISSISSIPPI; TO PROVIDE THAT THE ISSUANCE OF SUCH BONDS SHALL BE
154 CONDITIONED ON THE LESSEE INCURRING A CERTAIN AMOUNT OF DEBT FOR
155 CAPITAL IMPROVEMENTS, CAPITAL INVESTMENTS OR CAPITAL UPGRADES TO
156 SHIPYARDS IN MISSISSIPPI OWNED OR LEASED BY SUCH LESSEE; TO AMEND
157 SECTION 57-75-11, MISSISSIPPI CODE OF 1972, TO REVISE THE AMOUNT
158 OF ASSISTANCE THE MISSISSIPPI MAJOR ECONOMIC IMPACT AUTHORITY MAY
159 PROVIDE THROUGH GRANT AND LOAN FUNDS TO ENTERPRISES OWNING OR
160 OPERATING CERTAIN PROJECTS UNDER THE MISSISSIPPI MAJOR ECONOMIC
161 IMPACT ACT; TO AMEND SECTION 57-75-15, MISSISSIPPI CODE OF 1972,
162 TO INCREASE THE AMOUNT OF BONDS THAT MAY BE ISSUED FOR CERTAIN

163 PROJECTS UNDER THE MISSISSIPPI MAJOR ECONOMIC IMPACT ACT; TO
164 CREATE THE MISSISSIPPI EXISTING INDUSTRY PRODUCTIVITY LOAN PROGRAM
165 TO BE ADMINISTERED BY THE MISSISSIPPI DEVELOPMENT AUTHORITY FOR
166 THE PURPOSE OF PROVIDING LOANS TO CERTAIN INDUSTRIES THAT HAVE
167 BEEN OPERATING IN THIS STATE FOR NOT LESS THAN TWO YEARS; TO
168 PROVIDE THAT THE LOANS SHALL BE UTILIZED BY INDUSTRIES TO DEPLOY
169 LONG-TERM FIXED ASSETS THAT THROUGH NEW TECHNOLOGY WILL IMPROVE
170 PRODUCTIVITY AND COMPETITIVENESS; TO CREATE THE MISSISSIPPI
171 EXISTING INDUSTRY PRODUCTIVITY LOAN FUND TO BE ADMINISTERED BY THE
172 MISSISSIPPI DEVELOPMENT AUTHORITY; TO AUTHORIZE THE ISSUANCE OF
173 STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS FOR THE
174 MISSISSIPPI EXISTING INDUSTRY PRODUCTIVITY LOAN FUND; TO AUTHORIZE
175 THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS
176 FOR THE ACE FUND; TO AMEND SECTION 57-1-16, MISSISSIPPI CODE OF
177 1972, TO AUTHORIZE THE MISSISSIPPI DEVELOPMENT AUTHORITY TO
178 UTILIZE THE PROCEEDS OF GENERAL OBLIGATION BONDS ISSUED FOR THE
179 ACE FUND TO REIMBURSE THE AUTHORITY FOR REASONABLE ACTUAL AND
180 NECESSARY COSTS INCURRED IN PROVIDING ASSISTANCE FROM THE ACE
181 FUND; TO LIMIT THE AMOUNT OF SUCH REIMBURSEMENTS TO AN AMOUNT NOT
182 TO EXCEED 3% OF THE GENERAL OBLIGATION BONDS ISSUED FOR GRANTS; TO
183 REQUIRE THAT BUSINESSES OR INDUSTRIES SEEKING ASSISTANCE FROM THE
184 ACE FUND PROVIDE CERTAIN INFORMATION AND ENTER INTO CERTAIN
185 AGREEMENTS; TO AMEND SECTION 57-61-25, MISSISSIPPI CODE OF 1972,
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193 CREATION OF NEW AND EXPANDING RESEARCH AND DEVELOPMENT AND
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199 FACILITIES GRANT AND LOAN FUND TO AID IN INFRASTRUCTURE-RELATED
200 IMPROVEMENTS, THE PURCHASE OF EQUIPMENT AND IN THE PURCHASE,
201 CONSTRUCTION OR REPAIR AND RENOVATION OF PUBLIC FACILITIES; TO
202 ESTABLISH AN INCOME TAX CREDIT FOR MANUFACTURING ENTERPRISES THAT
203 HAVE OPERATED IN THIS STATE FOR NOT LESS THAN TWO YEARS IN AN
204 AMOUNT EQUAL TO A CERTAIN PERCENTAGE OF THE ENTERPRISE'S
205 INVESTMENT IN BUILDINGS OR EQUIPMENT; TO PROVIDE THAT ANY SUCH TAX
206 CREDIT CLAIMED BUT NOT USED IN ANY TAXABLE YEAR MAY BE CARRIED
207 FORWARD FOR FIVE YEARS FROM THE CLOSE OF THE TAX YEAR IN WHICH THE
208 ELIGIBLE INVESTMENT WAS MADE; TO PROVIDE THAT THE CREDIT TAKEN IN
209 ANY ONE TAX YEAR IS LIMITED TO AN AMOUNT NOT GREATER THAN 50% OF
210 THE TAXPAYER'S STATE INCOME TAX LIABILITY WHICH IS ATTRIBUTABLE TO
211 INCOME DERIVED FROM OPERATIONS IN THE STATE FOR THAT YEAR; TO
212 PROVIDE THAT THE MANUFACTURING ENTERPRISE MUST INVEST AT LEAST
213 \$1,000,000.00 TO BE ELIGIBLE FOR THE CREDIT; TO PROVIDE THAT THE
214 MAXIMUM CUMULATIVE CREDIT THAT MAY BE CLAIMED BY A TAXPAYER FOR
215 ANY ONE PROJECT IS LIMITED TO \$1,000,000.00; TO PROVIDE FOR
216 RECAPTURE OF THE CREDIT UNDER CERTAIN CIRCUMSTANCES; TO AMEND
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240 INDUSTRIAL PURPOSES IN A TIER THREE AREA; TO REDUCE THE SALES
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244 BUILDINGS, ADDITIONS OR IMPROVEMENTS, TO PERMANENT BUSINESS
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251 ENTERPRISES FOR INDUSTRIAL PURPOSES IN A TIER ONE OR TIER TWO
252 AREA; TO AMEND SECTION 57-73-21, MISSISSIPPI CODE OF 1972, TO
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254 BUSINESS ENTERPRISES TO PROVIDE THAT THE AMOUNT OF THE CREDIT
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