

By: Representative Warren

To: Transportation

HOUSE BILL NO. 563

1 AN ACT TO AMEND SECTION 65-4-5, MISSISSIPPI CODE OF 1972,
2 WHICH PROVIDES FOR THE DEFINITIONS FOR THE ECONOMIC DEVELOPMENT
3 HIGHWAY ACT; TO EXTEND THE DATE OF REPEAL ON CERTAIN PARTS OF THE
4 DEFINITION OF "HIGH ECONOMIC BENEFIT PROJECT"; AND FOR RELATED
5 PURPOSES.

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

7 **SECTION 1.** Section 65-4-5, Mississippi Code of 1972, is
8 amended as follows:

9 65-4-5. (1) The following words when used in this chapter
10 shall have the meanings herein ascribed unless the context
11 otherwise clearly requires:

12 (a) "Board" means the Mississippi Development
13 Authority;

14 (b) "Department" means the Mississippi Department of
15 Transportation;

16 (c) "High economic benefit project" means:

17 (i) Any new investment by a private company with
18 capital investments in land, buildings, depreciable fixed assets
19 and improvements of at least Fifty Million Dollars
20 (\$50,000,000.00);

21 (ii) Any new investment of at least Twenty Million
22 Dollars (\$20,000,000.00) by a private company having capital
23 investments in this state in land, buildings, depreciable fixed
24 assets and improvements of at least One Billion Dollars
25 (\$1,000,000,000.00) in the aggregate;

26 (iii) Public investment of at least One Hundred
27 Million Dollars (\$100,000,000.00) to take place over a specified

28 period of time and in accordance with a master plan duly adopted
29 by the controlling political subdivision;

30 (iv) Any new investments in land, buildings,
31 depreciable fixed assets and improvements by two (2) private
32 companies upon land that is adjacent whenever the new investments
33 of both companies are at least Sixty Million Dollars
34 (\$60,000,000.00) in the aggregate, and such new investments by
35 both private companies provide for the employment of at least five
36 hundred (500) employees in the aggregate;

37 (v) Any project which would benefit from the
38 construction of any highway bypass which would aid in economic
39 development and would provide an alternate route to avoid an
40 existing route which underpasses a railroad and which would aid in
41 existing or proposed industry;

42 (vi) Any master planned community;

43 (vii) Any new investments in land, buildings,
44 depreciable fixed assets and improvements by not more than three
45 (3) private companies physically located within a one-half (1/2)
46 mile radius of each other whenever the new investments of such
47 companies are at least Sixty Million Dollars (\$60,000,000.00) in
48 the aggregate, and such new investments by such companies provide
49 for the employment of at least three hundred (300) new employees
50 in the aggregate;

51 (viii) Any new investments in land, buildings,
52 depreciable fixed assets and improvements by two (2) or more
53 private companies upon lands originally adjacent, but now divided
54 by a four-lane state highway and bordered by a two-lane state
55 highway, and the new investments of the companies are at least
56 Fifty Million Dollars (\$50,000,000.00) in the aggregate, and a
57 portion of such new investment will be utilized for the
58 construction of a hospital;

59 (ix) Any new investments in land, buildings,
60 depreciable fixed assets and improvements, of at least Fifty

61 Million Dollars (\$50,000,000.00) in the aggregate, in any county
62 having a population greater than seventy thousand (70,000)
63 according to the latest federal decennial census, and in which the
64 population of such county, according to the latest federal
65 decennial census, increased by at least ten percent (10%) above
66 the population in the preceding federal decennial census, and a
67 portion of such new investment will be used for the construction
68 of a hospital for which a certificate of need has been issued by
69 the State Department of Health. This subparagraph (ix) shall
70 stand repealed from and after July 1, 2009.

71 However, if the initial investments that a private company
72 made in order to meet the definition of a high economic benefit
73 project under paragraph (c)(i) of this subsection and in order to
74 be approved for such project exceeded Fifty Million Dollars
75 (\$50,000,000.00), or if subsequent to being approved for the
76 initial project the same company and/or one or more other private
77 companies made additional capital investments exceeding Fifty
78 Million Dollars (\$50,000,000.00) in aggregate value in land,
79 buildings, depreciable fixed assets and improvements physically
80 attached to or forming a part of the initially planned site
81 development, then an amount equal to fifty percent (50%) of all
82 such investments that exceeds Fifty Million Dollars
83 (\$50,000,000.00) shall be subtracted from the Sixty Million
84 Dollars (\$60,000,000.00) in aggregate value of new investments
85 required under this paragraph (c)(vii).

86 (d) "Political subdivision" means one or more counties
87 or incorporated municipalities in the state, or a state-owned port
88 located in a county bordering on the Gulf of Mexico;

89 (e) "Private company" means:

90 (i) Any agricultural, aquacultural, maricultural,
91 processing, distribution, warehousing, manufacturing or research
92 and development enterprise;

93 (ii) Any air transportation and maintenance
94 facility, regional shopping mall, hospital, large hotel, resort or
95 movie industry studio;

96 (iii) The federal government with respect to any
97 specific project which meets the criteria established in paragraph
98 (c)(i) of this subsection;

99 (iv) Any existing or proposed industry in regard
100 to a project described in paragraph (c)(v) of this subsection; or

101 (v) A developer with respect to any specific
102 project which meets the criteria established in paragraph (c)(vi)
103 of this subsection.

104 (f) "Master planned community" shall have the same
105 meaning as that term is defined in Section 19-5-10.

106 (2) The Mississippi Department of Transportation is hereby
107 authorized to purchase rights-of-way and construct and maintain
108 roads and highways authorized to be constructed pursuant to this
109 chapter.

110 **SECTION 2.** This act shall take effect and be in force from
111 and after July 1, 2007.