

4/17 4:49p

Chapter No. 379

12/HR12/R1400

EW / KB

HOUSE BILL NO. 1255

Originated in House



Clerk

HOUSE BILL NO. 1255

AN ACT TO AUTHORIZE THE BOARD OF SUPERVISORS OF A COUNTY OR THE GOVERNING AUTHORITIES OF A MUNICIPALITY TO ENTER INTO AGREEMENTS WITH CERTAIN ECONOMIC DEVELOPMENT PROJECTS TO PROVIDE WATER, SEWER AND OTHER COUNTY OR MUNICIPAL SERVICES, AND PROVIDING THAT THE BOARD OF SUPERVISORS OR GOVERNING AUTHORITIES WILL AGREE IN ADVANCE TO APPROVE ANY REQUEST FOR EXEMPTION FROM AD VALOREM TAXES IN THE MANNER PROVIDED BY LAW AND THAT ANY SUCH EXEMPTION SHALL BE FOR A PERIOD OF 10 YEARS; TO PROVIDE THAT THE AGREEMENTS AUTHORIZED IN THIS SECTION MAY BE FOR A PERIOD NOT TO EXCEED 20 YEARS AND SHALL BE BINDING ON FUTURE BOARDS OF SUPERVISORS OF THE COUNTY OR GOVERNING AUTHORITIES OF THE MUNICIPALITY; AND FOR RELATED PURPOSES.

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

SECTION 1. (1) As used in this section, "economic development project" means any project in which the State of Mississippi has committed state or federal program funds to incentivize a company to locate or expand a business in the state and create or maintain jobs within the state.

(2) The board of supervisors of a county or the governing authorities of a municipality may enter into agreements with an economic development project that are binding on future boards of supervisors of the county or governing authorities of the municipality:

(a) To provide water, sewer and other county or municipal services; and/or

(b) Providing that the board of supervisors or governing authorities will agree in advance to approve any request for exemption from ad valorem taxes in the manner provided by law and that any such exemption shall be for a period of ten (10) years.

(3) The agreements authorized under this section may be for a period not to exceed twenty (20) years.

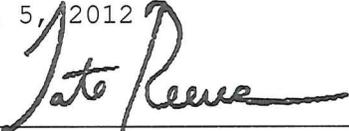
SECTION 2. This act shall take effect and be in force from and after its passage.

PASSED BY THE HOUSE OF REPRESENTATIVES
March 12, 2012



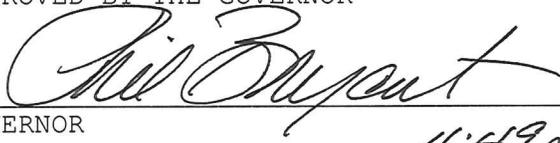
SPEAKER OF THE HOUSE OF REPRESENTATIVES

PASSED BY THE SENATE
April 5, 2012



PRESIDENT OF THE SENATE

APPROVED BY THE GOVERNOR



GOVERNOR

4:49 pm