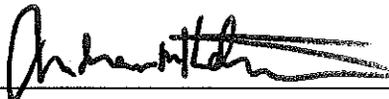


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310 P.M.

Chapter No. 511  
14/HR40/R1614SG  
JP IEW

***HOUSE BILL NO. 1358***

Originated in House  Clerk

HOUSE BILL NO. 1358

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AN ACT TO AMEND SECTION 57-26-5, MISSISSIPPI CODE OF 1972, TO PROVIDE THAT THE MISSISSIPPI DEVELOPMENT AUTHORITY SHALL NOT ISSUE CERTIFICATES DESIGNATING ENTITIES AS APPROVED PARTICIPANTS IN THE TOURISM PROJECT SALES TAX INCENTIVE PROGRAM AFTER JULY 1, 2014, FOR TOURISM PROJECTS THAT ARE CULTURAL RETAIL ATTRACTIONS, OR JULY 1, 2016, FOR OTHER TOURISM PROJECTS; AND FOR RELATED PURPOSES.

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

**SECTION 1.** Section 57-26-5, Mississippi Code of 1972, is amended as follows:

57-26-5. (1) The MDA shall develop, implement and administer the incentive program authorized in Sections 57-26-1 through 57-26-5 and shall promulgate rules and regulations necessary for the development, implementation and administration of such program.

(2) A person, corporation or other entity desiring to participate in the incentive program authorized in Sections 57-26-1 through 57-26-5 must submit an application and an application fee in the amount of Five Thousand Dollars (\$5,000.00) to the MDA. Such application must contain (a) plans for the

proposed tourism project; (b) a detailed description of the proposed tourism project; (c) the method of financing the proposed tourism project and the terms of such financing; (d) an independent study that identifies the number of out-of-state visitors anticipated to visit the project and the ratio of out-of-state visitors to in-state visitors; and (e) any other information required by the MDA. The Executive Director of the MDA shall review the application and determine if it qualifies as a tourism project under this section and under the rules and regulations promulgated pursuant to this section. If the executive director determines the proposed tourism project qualifies as a tourism project under this section and under the rules and regulations promulgated pursuant to this section, he shall issue a certificate to the person, corporation or other entity designating such person, corporation or other entity as an approved participant and authorizing the approved participant to participate in the incentive program provided for in Sections 57-26-1 through 57-26-5. No certificate designating an entity as an approved participant and authorizing the approved participant to participate in the incentive program shall be issued from and after July 1, 2014, for tourism projects that are cultural retail attractions, or from and after July 1, 2016, for other tourism projects.

(3) The MDA shall cause a cost benefit analysis of the tourism project to be performed by a state institution of higher

learning, the university research center or some other entity approved by the MDA.

**SECTION 2.** This act shall take effect and be in force from and after July 1, 2014.

PASSED BY THE HOUSE OF REPRESENTATIVES  
April 1, 2014



SPEAKER OF THE HOUSE OF REPRESENTATIVES

PASSED BY THE SENATE  
April 1, 2014



PRESIDENT OF THE SENATE

APPROVED BY THE GOVERNOR



GOVERNOR

4/23/14 3:10pm