

Chapter No. 455  
13/HR40/R494SG  
J.P. 186

3/25/13  
5:53pm

***HOUSE BILL NO. 922***

Originated in House  Clerk

HOUSE BILL NO. 922

AN ACT TO AMEND SECTION 65-4-5, MISSISSIPPI CODE OF 1972, TO REMOVE THE DATE OF REPEAL ON A CERTAIN PROJECT IN THE DEFINITION OF "HIGH ECONOMIC BENEFIT PROJECT" IN THE ECONOMIC DEVELOPMENT HIGHWAY ACT; AND FOR RELATED PURPOSES.

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

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

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

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

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

(c) "High economic benefit project" means:

(i) Any new investment by a private company with capital investments in land, buildings, depreciable fixed assets

and improvements of at least Seventy Million Dollars  
(\$70,000,000.00);

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

(iii) Public investment of at least One Hundred Million Dollars (\$100,000,000.00) to take place over a specified period of time and in accordance with a master plan duly adopted by the controlling political subdivision;

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

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

(vi) Any master planned community;

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

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

(ix) [Repealed]

(x) Any project as defined in Section 57-75-5(f)(xxi); however, the term "high economic benefit project" does not include the construction of Mississippi Highway

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(xi) Any project as defined in Section 17-25-17;

(xii) Any project which would allow access to a national intermodal facility with a minimum capital investment of One Hundred Million Dollars (\$100,000,000.00) that is located

within five (5) miles of the State of Mississippi and has direct access into an industrial park within the state.

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

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

(e) "Private company" means:

(i) Any agricultural, aquacultural, maricultural, processing, distribution, warehousing, manufacturing, transportation, tourism or research and development enterprise;

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

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

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

(v) A developer with respect to any specific project which meets the criteria established in paragraph (c)(vi) of this subsection; or

(vi) A tourism project approved by the board;

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

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

**SECTION 2.** This act shall take effect and be in force from and after July 1, 2013.

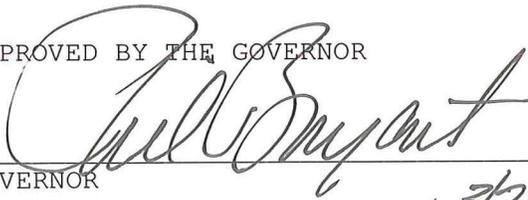
PASSED BY THE HOUSE OF REPRESENTATIVES  
February 6, 2013

  
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SPEAKER OF THE HOUSE OF REPRESENTATIVES

PASSED BY THE SENATE  
March 12, 2013

  
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PRESIDENT OF THE SENATE

APPROVED BY THE GOVERNOR

  
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GOVERNOR

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