

	FY 2022 Actual	FY 2023 Estimated	FY 2024 Requested	FY 2024 Recommended
<u>Expenditure By Object</u>				
Subsidies, Loans & Grants	0	138,851,133	0	0
Totals	0	138,851,133	0	0
<u>To Be Funded As Follows:</u>				
State Support Special Funds	0	138,851,133	0	0
Totals	0	138,851,133	0	0
<u>Summary Of Funding</u>				
General Funds	0	0	0	0
State Support Funds	0	138,851,133	0	0
Special Funds	0	0	0	0
Totals	0	138,851,133	0	0

Agency Description and Programs

The Gulf Coast Restoration Fund (GCRF) was created in Senate Bill 2002 of the 2018 1st Extraordinary Session to assist Mississippi Development Authority (MDA) with programs or projects that are located in the Gulf Coast region, as defined as 25 miles from the northern boundaries of the 3 coastal counties of Harrison, Hancock, and Jackson, but not to expand beyond the boundaries of Hancock, Harrison, Jackson, Pearl River, Stone and George counties. The fund received a transfer of \$27.1M from the Budget Contingency Fund (BCF) in Fiscal Year 2019. The fund receives 75 percent of the court-ordered payments to the State of Mississippi due to the BP Settlement litigation. The Fund will receive \$30,000,000.00 annually from Fiscal Year 2019 through the Fiscal Year 2034. MDA administers the Fund at the direction of the Legislature through appropriations made.

During the 2022 Regular Legislative Session, the Legislature created the Gulf Coast Restoration Fund (417-00) to track Gulf Coast Restoration projects. The funding for these projects will begin flowing through this budget unit as opposed to Mississippi Development Authority's budget (410-00) unit starting in the Fiscal Year 2023. However, a small portion of the funds will be retained by MDA as an administrative expense and recorded in the MDA budget.

1. FY 2020 Projects

This program tracks the approved projects for funds appropriated to MDA by the Legislature for the Fiscal Year 2020.

2. FY 2021 Projects

This program tracks the approved projects for funds appropriated to MDA by the Legislature for the Fiscal Year 2021.

3. FY 2022 Projects

This program tracks the approved projects for funds appropriated to MDA by the Legislature for the Fiscal Year 2022.

4. FY 2023 Projects

This program tracks the approved projects for funds appropriated to MDA by the Legislature for the Fiscal Year 2023.

	FY 2022 Actual	FY 2023 Estimated	FY 2024 Requested	FY 2024 Recommended
<u>Summary By Program</u>				
1. FY 2020 Projects				
Total Funds	0	0	0	0
2. FY 2021 Projects				
Total Funds	0	48,337,242	0	0
3. FY 2022 Projects				
Total Funds	0	52,656,535	0	0
4. FY 2023 Projects				
Total Funds	0	37,857,356	0	0
