



A better longitude on life.

FAX

Mayor

CHERI M. BARRY
Office: (601) 485-1927
Fax: (601) 485-1911

Date: **July 14, 2010**

Time: **11:30 A.M**

City Council

GEORGE M. THOMAS
Ward 1

To: **Pamela Weaver**

MARY A. B. PERRY
Ward 2

Fax: **601.359.1499**

BARBARA HENSON
Ward 3

Phone: **601.359.6349**

JESSE E. PALMER, JR.
Ward 4

From: **Kirk Thompson**

BOBBY R. SMITH
Ward 5

Phone: **601.604.7069**

COUNCIL CLERK
Office: (601) 485-1959
Fax: (601) 485-1913

Email: **kirkthompson@meridianms.org**

City Departments

Chief Administrative Officer
Office: (601) 485-1929
Fax: (601) 485-1911

of pages (including cover sheet): **2**

Community Development
Office: (601) 485-1910
Fax: (601) 484-6813

Comments:

Entertainment district approval for the City of Meridian

Finance and Records
Office: (601) 485-1946
Fax: (601) 485-1979

Thank you for all your hard work!!

Fire
Office: (601) 485-1822
Fax: (601) 485-1878

Homeland Security
Office: (601) 484-6890
Fax: (601) 484-6895

Parks and Recreation
Office: (601) 485-1802
Fax: (601) 485-1851

Police
Office: (601) 485-1841
Fax: (601) 484-6832

Public Works
Office: (601) 485-1920
Fax: (601) 485-1864



— DEPARTMENT OF —
REVENUE
STATE OF MISSISSIPPI

OFFICE OF TAX POLICY
& ECONOMIC DEVELOPMENT

July 12, 2010

Mayor Cheri M. Barry
City of Meridian
P.O. Box 1430
Meridian, MS 30302-1430

RE: Entertainment District Designation

Dear Mayor Barry:

Please accept this letter as documentation that your application for an entertainment district designation in Meridian has been approved. Your application indicated that entertainment facilities already exist in the area which was designated as an entertainment district and that other entertainment facilities may be constructed within the district in the future.

The map you provided will be kept on file to verify that any business applying to qualify to participate in the accelerated depreciation is actually located within the approved entertainment district. Only businesses which operate an entertainment facility and sell tickets, passes, or admissions to an event, including but not limited to, athletic events, festivals, concerts or theater shows, may qualify for the accelerated depreciation deduction authorized by Miss. Code Ann. § 17-29-7. Gaming establishments licensed under the Mississippi Gaming Control Act and licensees under the Charitable Bingo Law shall not be eligible for the accelerated depreciation deduction.

Businesses must be approved by the Mississippi Department of Revenue as a qualifying business eligible for the accelerated depreciation benefit. A qualifying business electing to utilize the accelerated depreciation must impose a \$2.00 fee per ticket, pass or admission to events held at its entertainment facility for five years. This fee is in addition to Mississippi sales tax and must be remitted to the Mississippi Department of Revenue. The accelerated depreciation expense deduction may begin when the taxpayer starts collecting the fee or when the asset which will be depreciated on the accelerated five year schedule is placed in service, whichever is later. Only assets placed in service after this entertainment district has been approved and as part of the construction or renovation of an entertainment facility after July 1, 2009 are eligible for the five year accelerated depreciation.

This decision is based on the specific facts and circumstances that you communicated to the Department of Revenue. This decision is not binding on the Department if these facts and circumstances are inaccurate, contain a material omission of a relevant fact or facts to the issue(s) presented or if such facts and circumstances change. The Department does reserve the right to retract this decision if it later determines on its own review that the decision was wrong. Such a retraction would be in writing and the effect of the retraction would be prospective from the date of retraction letter.

Sincerely,

Handwritten signature of Ashley May in black ink.
Ashley May