

By: Senator(s) Fillingane

To: Finance

SENATE BILL NO. 3065
(As Sent to Governor)

1 AN ACT TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION
2 BONDS FOR THE PURPOSE OF MAKING CAPITAL IMPROVEMENTS FOR STATE
3 INSTITUTIONS OF HIGHER LEARNING, STATE AGENCIES AND COMMUNITY AND
4 JUNIOR COLLEGES; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL
5 OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY OF GULFPORT,
6 MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH THE CONSTRUCTION OF
7 THE MISSISSIPPI AQUARIUM IN THE CITY OF GULFPORT; TO AUTHORIZE THE
8 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
9 ASSIST IN PAYING COSTS ASSOCIATED WITH THE REPAIR, RENOVATION AND
10 OTHER IMPROVEMENTS TO BUILDINGS AND RELATED FACILITIES IN THE CITY
11 OF BATESVILLE, MISSISSIPPI, TO HOUSE THE CONCOURSE WORKFORCE
12 TRAINING CENTER; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL
13 OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST HANCOCK COUNTY,
14 MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH DREDGING AT PORT
15 BIENVILLE IN HANCOCK COUNTY OR IMPROVEMENTS TO BUCCANEER STATE
16 PARK; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS
17 TO PROVIDE FUNDS TO ASSIST CLAIBORNE COUNTY, MISSISSIPPI, IN
18 PAYING COSTS ASSOCIATED WITH REPAIRS AND PREVENTATIVE MAINTENANCE
19 TO GRAND GULF ROAD; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL
20 OBLIGATION BONDS TO ASSIST THE CITY OF BILOXI IN PAYING THE COSTS
21 ASSOCIATED WITH IMPROVEMENTS TO DIVISION STREET AND FORREST AVENUE
22 RELATED TO THE CONSTRUCTION OF A NEW MAIN ENTRY GATE TO KEESLER
23 AIR FORCE BASE; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL
24 OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST IN PAYING COSTS
25 ASSOCIATED WITH THE REPAIR, REHABILITATION, AND RELATED
26 CONSTRUCTION ACTIVITIES FOR THE MISSISSIPPI CENTER FOR INNOVATION
27 AND TECHNOLOGY IN THE CITY OF VICKSBURG, MISSISSIPPI; TO AUTHORIZE
28 THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
29 ASSIST LEE COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH
30 DESIGNING, CONSTRUCTING, DEVELOPING, EQUIPPING AND IMPLEMENTING A
31 REGIONAL WASTEWATER TREATMENT CENTER AND RELATED FACILITIES,
32 SYSTEMS AND INFRASTRUCTURE; TO AUTHORIZE THE ISSUANCE OF STATE
33 GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST SCENIC RIVERS
34 DEVELOPMENT ALLIANCE IN PAYING COSTS ASSOCIATED WITH REPAIR,



35 RENOVATION AND REHABILITATION OF AND UPGRADES AND IMPROVEMENTS TO
36 VARIOUS PARKS, LAKES AND FACILITIES AND PROPERTY IN AMITE COUNTY,
37 FRANKLIN COUNTY, WALTHALL COUNTY AND WILKINSON COUNTY; TO
38 AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
39 PROVIDE FUNDS FOR THE MISSISSIPPI VETERANS AFFAIRS BOARD TO USE AS
40 MATCHING FUNDS FOR A FEDERAL PROJECT TO BUILD A NEW VETERANS'
41 NURSING HOME IN HARRISON COUNTY, MISSISSIPPI; TO AUTHORIZE THE
42 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
43 ASSIST IN PAYING COSTS ASSOCIATED WITH CONSTRUCTION OF A WORKFORCE
44 CENTER, TO BE CALLED THE NORTHWEST MISSISSIPPI INDUSTRY 4.0
45 WORKFORCE TRAINING CENTER, ON THE NORTHWEST COMMUNITY COLLEGE
46 DESOTO CENTER CAMPUS IN SOUTHAVEN, MISSISSIPPI; TO AMEND SECTIONS
47 6 THROUGH 20, CHAPTER 521, LAWS OF 1995, AS LAST AMENDED BY
48 SECTION 35, CHAPTER 452, LAWS OF 2018, TO INCREASE FROM
49 \$32,843,000.00 TO \$33,843,000.00 THE AMOUNT OF STATE GENERAL
50 OBLIGATION BONDS AUTHORIZED TO BE ISSUED FOR THE LOCAL GOVERNMENTS
51 AND RURAL WATER SYSTEMS IMPROVEMENTS REVOLVING LOAN FUND; TO
52 AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
53 PROVIDE FUNDS TO ASSIST SCENIC RIVERS DEVELOPMENT ALLIANCE IN
54 PAYING COSTS ASSOCIATED WITH REPAIR, RENOVATION AND REHABILITATION
55 OF AND UPGRADES AND IMPROVEMENTS TO VARIOUS PARKS, LAKES AND
56 FACILITIES AND PROPERTY IN AMITE COUNTY, FRANKLIN COUNTY, PIKE
57 COUNTY, WALTHALL COUNTY AND WILKINSON COUNTY; TO AUTHORIZE THE
58 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
59 ASSIST SCENIC RIVERS DEVELOPMENT ALLIANCE IN PAYING COSTS
60 ASSOCIATED WITH THE ACQUISITION OF APPROXIMATELY 150 ACRES OF LAND
61 FROM THE UNITED STATES DEPARTMENT OF AGRICULTURE IN FRANKLIN
62 COUNTY, MISSISSIPPI, CONSTRUCTION AND DEVELOPMENT OF A CONFERENCE
63 CENTER AND RELATED BUILDINGS AND FACILITIES ON SUCH LAND AND
64 RELATED INFRASTRUCTURE IMPROVEMENTS; TO AUTHORIZE THE ISSUANCE OF
65 GENERAL OBLIGATION BONDS IN THE AMOUNT OF \$3,000,000.00 TO PROVIDE
66 FUNDS FOR THE MISSISSIPPI WATERSHED REPAIR AND REHABILITATION
67 COST-SHARE PROGRAM; TO AMEND SECTION 51-37-3, MISSISSIPPI CODE OF
68 1972, TO CONFORM TO THE PROVISIONS OF THIS ACT; TO AUTHORIZE THE
69 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS FOR
70 THE MISSISSIPPI COMMUNITY HERITAGE PRESERVATION GRANT FUND; TO
71 AMEND SECTION 39-5-145, MISSISSIPPI CODE OF 1972, IN CONFORMITY
72 THERETO; TO INCREASE THE AMOUNT OF FUNDS THAT MAY BE DISBURSED AS
73 GRANT FUNDS TO THE CITY OF COLUMBUS, MISSISSIPPI, TO ASSIST IN
74 PAYING THE COSTS ASSOCIATED WITH REPAIR, RENOVATION AND
75 RESTORATION OF THE COLUMBUS CITY HALL BUILDING AND RELATED
76 FACILITIES; TO PROVIDE THAT A PORTION OF THE FUNDS SHALL BE
77 DISBURSED AS GRANT FUNDS TO TATE COUNTY, MISSISSIPPI, TO ASSIST IN
78 PAYING COSTS ASSOCIATED WITH IMPROVEMENTS TO THE TATE COUNTY
79 COURTHOUSE; TO AUTHORIZE THE ISSUANCE OF \$5,000,000.00 OF STATE
80 GENERAL OBLIGATION BONDS TO PROVIDE FUNDS FOR THE SMALL
81 MUNICIPALITIES AND LIMITED POPULATION COUNTIES FUND; TO AMEND
82 SECTION 57-1-18, MISSISSIPPI CODE OF 1972, (AS AMENDED BY SECTION
83 2 OF SENATE BILL NO. 2272, 2019 REGULAR SESSION), TO PROVIDE THAT
84 A PORTION OF THE PROCEEDS OF CERTAIN BONDS MAY BE USED BY THE
85 MISSISSIPPI DEVELOPMENT AUTHORITY TO REIMBURSE CERTAIN COSTS



86 RELATED TO THE ADMINISTRATION OF THE FUND; TO AUTHORIZE THE
87 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO ASSIST RANKIN
88 COUNTY, MISSISSIPPI, IN PAYING THE COSTS RELATED TO THE EXTENSION
89 OF GUNTER ROAD; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL
90 OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY OF LAUREL,
91 MISSISSIPPI, IN PAYING THE COSTS ASSOCIATED WITH THE IMPROVEMENT
92 OF DRAINAGE AND THE CORRECTION OF OTHER WATER RETENTION PROBLEMS;
93 TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
94 PROVIDE FUNDS TO ASSIST PERRY COUNTY, MISSISSIPPI, IN PAYING COSTS
95 ASSOCIATED WITH MAKING IMPROVEMENTS TO LEONARD CLARK ROAD; TO
96 AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO ASSIST
97 ADAMS COUNTY, MISSISSIPPI, IN PAYING THE COSTS RELATED TO THE
98 COMPLETION OF THE BELWOOD LEVEE; TO AUTHORIZE THE ISSUANCE OF
99 STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE TOWN
100 OF SUMRALL, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH
101 CONSTRUCTING, FURNISHING AND EQUIPPING RECREATIONAL FACILITIES; TO
102 AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
103 PROVIDE FUNDS TO ASSIST THE CITY OF NEWTON, MISSISSIPPI, IN THE
104 REPAIR, RENOVATION, FURNISHING AND EQUIPPING OF NEWTON CITY HALL;
105 TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
106 PROVIDE FUNDS TO ASSIST COPIAH COUNTY, MISSISSIPPI, IN PAYING
107 COSTS ASSOCIATED WITH REPAIR, MAINTENANCE AND RENOVATION OF AND
108 OTHER IMPROVEMENTS TO THE COPIAH COUNTY AIRPORT; TO AUTHORIZE THE
109 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
110 ASSIST THE TOWN OF CALEDONIA, MISSISSIPPI, IN PAYING COSTS
111 ASSOCIATED WITH INFRASTRUCTURE AND LIGHTING IMPROVEMENTS TO
112 CALEDONIA PARK; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL
113 OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE TOWN OF NOXAPATER,
114 MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIRS, RESURFACING
115 AND MAKING OTHER IMPROVEMENTS TO STREETS IN THE TOWN OF NOXAPATER;
116 TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
117 PROVIDE FUNDS TO ASSIST THE TOWN OF FRENCH CAMP, MISSISSIPPI, IN
118 PAYING COSTS ASSOCIATED WITH REPAIRS AND OTHER IMPROVEMENTS TO THE
119 TOWN'S SEWER SYSTEM AND RELATED INFRASTRUCTURE; TO AUTHORIZE THE
120 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
121 ASSIST IN PAYING COSTS ASSOCIATED WITH REPAIR, MAINTENANCE AND
122 OTHER IMPROVEMENTS TO A BUS ROUTE AT OR NEAR WEST MARION HIGH
123 SCHOOL IN MARION COUNTY, MISSISSIPPI; TO AUTHORIZE THE ISSUANCE OF
124 STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST NOXUBEE
125 COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIR AND
126 REPLACEMENT OF BOILERS AT THE NOXUBEE COUNTY COURTHOUSE; TO
127 AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
128 PROVIDE FUNDS TO ASSIST HINDS COUNTY, MISSISSIPPI, IN PAYING COSTS
129 ASSOCIATED WITH CONSTRUCTION, REPAIR, UPGRADES AND OTHER
130 IMPROVEMENTS TO, ALONG AND/OR NEAR JESSE HARPER ROAD AND
131 IMPROVEMENTS TO, ALONG AND/OR NEAR THE INTERSTATE 20 NORTH
132 FRONTAGE ROAD FOR THE PURPOSE OF REDUCING THE RISK AND OCCURRENCE
133 OF FLOODING; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION
134 BONDS TO PROVIDE FUNDS TO ASSIST CHOCTAW COUNTY, MISSISSIPPI, IN
135 PAYING COSTS ASSOCIATED WITH REPAIR, MAINTENANCE AND OTHER
136 IMPROVEMENTS TO SHERWOOD EAST - OCL ROAD IN CHOCTAW COUNTY; TO



137 AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
138 PROVIDE FUNDS TO ASSIST THE TOWN OF EUPORA, MISSISSIPPI, IN PAYING
139 COSTS ASSOCIATED WITH CONSTRUCTION AND DEVELOPMENT OF AN ACCESS
140 ROAD AND RELATED INFRASTRUCTURE IN THE TOWN OF EUPORA; TO
141 AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
142 PROVIDE FUNDS TO ASSIST THE CITY OF LONG BEACH, MISSISSIPPI, IN
143 PAYING COSTS ASSOCIATED WITH REPAIR, MAINTENANCE AND OTHER
144 IMPROVEMENTS TO LONG BEACH CEMETERY; TO AUTHORIZE THE ISSUANCE OF
145 STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE TOWN
146 OF ACKERMAN, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIRS,
147 RESURFACING AND MAKING OTHER IMPROVEMENTS TO STREETS IN THE TOWN
148 OF ACKERMAN; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION
149 BONDS TO PROVIDE FUNDS TO ASSIST MONROE COUNTY, MISSISSIPPI, IN
150 PAYING COSTS ASSOCIATED WITH REPAIR, RECONSTRUCTION, MAINTENANCE
151 AND OTHER IMPROVEMENTS TO MCALISTER ROAD IN MONROE COUNTY; TO
152 AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
153 PROVIDE FUNDS TO ASSIST TO PAY COSTS ASSOCIATED WITH THE REPAIR
154 AND REPLACEMENT OF FLOORING IN THE MISSISSIPPI CHILDREN'S MUSEUM
155 IN JACKSON, MISSISSIPPI; TO AUTHORIZE THE ISSUANCE OF STATE
156 GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST HARRISON
157 COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH THE
158 CONSTRUCTION, FURNISHING AND EQUIPPING OF AN EXPANSION OF THE
159 HARRISON COUNTY LAW ENFORCEMENT TRAINING ACADEMY; TO AUTHORIZE THE
160 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
161 ASSIST ITAWAMBA COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED
162 WITH REPAIR OF A BRIDGE ON BOAT RAMP ROAD IN ITAWAMBA COUNTY; TO
163 AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
164 PROVIDE FUNDS TO ASSIST THE TOWN OF WESSON, MISSISSIPPI, IN PAYING
165 COSTS ASSOCIATED WITH REPAIR AND RENOVATION OF THE TOWN'S POLICE
166 STATION AND RELATED FACILITIES; TO AUTHORIZE THE ISSUANCE OF STATE
167 GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO NORTH DELTA PLANNING
168 AND DEVELOPMENT DISTRICT, INC., TO USE FOR THE PURPOSE OF
169 PROVIDING FUNDS TO ASSIST IN PAYING COSTS ASSOCIATED WITH UPGRADES
170 OF AND IMPROVEMENTS TO SEWER INFRASTRUCTURE IN THE DARLING
171 COMMUNITY IN QUITMAN COUNTY; TO AUTHORIZE THE ISSUANCE OF STATE
172 GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY OF
173 KOSCIUSKO, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAVING
174 THE CITY'S COURTHOUSE SQUARE AND CONNECTING ROADS; TO AUTHORIZE
175 THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
176 ASSIST THE CITY OF BRUCE, MISSISSIPPI, IN PAYING COSTS ASSOCIATED
177 WITH IMPROVEMENTS TO THE CITY'S WATER SYSTEM AND RELATED
178 INFRASTRUCTURE; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL
179 OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE PEARL RIVER VALLEY
180 WATER SUPPLY DISTRICT IN PAYING COSTS ASSOCIATED WITH DAM SAFETY
181 STUDIES REQUIRED BY THE MISSISSIPPI DEPARTMENT OF ENVIRONMENTAL
182 QUALITY AND ENVIRONMENTAL ANALYSIS AND PRELIMINARY DESIGN OF A NEW
183 ROADWAY TO REMOVE TRAFFIC FROM THE DAM; TO AUTHORIZE THE ISSUANCE
184 OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST PEARL
185 RIVER COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIR
186 AND RENOVATION OF THE PEARL RIVER COUNTY COURTHOUSE; TO AUTHORIZE
187 THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO



188 ASSIST THE CITY OF OCEAN SPRINGS, MISSISSIPPI, IN PAYING COSTS
189 ASSOCIATED WITH IMPROVEMENTS TO THE CITY'S WATER SYSTEM AND SEWER
190 SYSTEM INFRASTRUCTURE; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL
191 OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST LEAKE COUNTY,
192 MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIR AND RENOVATION
193 OF THE LEAKE COUNTY COURTHOUSE; TO AUTHORIZE THE ISSUANCE OF STATE
194 GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY OF
195 PONTOTOC, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIR,
196 MAINTENANCE AND OTHER IMPROVEMENTS TO THE CITY'S SEWER SYSTEM AND
197 RELATED INFRASTRUCTURE; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL
198 OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST IN PAYING COSTS
199 ASSOCIATED WITH CONSTRUCTION OF THE CHICKASAW HERITAGE CENTER IN
200 TUPELO, MISSISSIPPI; TO AMEND SECTION 57-1-601, MISSISSIPPI CODE
201 OF 1972, WHICH CREATES THE MISSISSIPPI MAIN STREET INVESTMENT
202 REVOLVING LOAN FUND AND PROVIDES FOR THE MISSISSIPPI DEVELOPMENT
203 AUTHORITY TO ESTABLISH A PROGRAM TO MAKE LOANS TO MUNICIPALITIES
204 TO ASSIST WITH MAINTAINING AND IMPROVING THE VIABILITY OF
205 REVITALIZATION ZONES, TO REVISE THE PURPOSES OF THE PROGRAM; TO
206 AMEND SECTION 71, CHAPTER 511, LAWS OF 2016, TO REVISE THE
207 PURPOSES FOR WHICH THE PROCEEDS OF BONDS AUTHORIZED TO BE ISSUED
208 FOR THE MISSISSIPPI SCIENCE EXPLORATION CENTER IN HATTIESBURG,
209 MISSISSIPPI, MAY BE UTILIZED; TO EXTEND THE PERIOD OF TIME DURING
210 WHICH SUCH BONDS MAY BE ISSUED; TO PROVIDE THAT THE MISSISSIPPI
211 DEVELOPMENT AUTHORITY SHALL ESTABLISH A PROGRAM TO MAKE FUNDS
212 AVAILABLE FOR THE PURPOSE OF PROVIDING FUNDS TO ASSIST IN PAYING
213 COSTS ASSOCIATED WITH THE OPERATION AND MAINTENANCE OF A NATIONAL
214 PARK OR OTHER FEDERAL VISITORS OR RECREATION AREA WHEN DUE TO A
215 SHUTDOWN OF THE FEDERAL GOVERNMENT, FEDERAL FUNDS ARE UNAVAILABLE
216 AND HAVE BEEN UNAVAILABLE FOR AT LEAST FIVE DAYS FOR SUCH
217 PURPOSES; TO PROVIDE THAT UPON A DETERMINATION BY THE MISSISSIPPI
218 DEVELOPMENT AUTHORITY THAT DUE TO A SHUTDOWN OF THE FEDERAL
219 GOVERNMENT, FEDERAL FUNDS ARE UNAVAILABLE AND HAVE BEEN
220 UNAVAILABLE FOR AT LEAST FIVE DAYS FOR THE OPERATION AND
221 MAINTENANCE OF A NATIONAL PARK OR OTHER FEDERAL VISITORS OR
222 RECREATION AREA LOCATED IN THIS STATE, THE MISSISSIPPI DEVELOPMENT
223 AUTHORITY SHALL PROVIDE NOTICE OF SUCH UNAVAILABILITY OF FUNDS TO
224 THE DEPARTMENT OF FINANCE AND ADMINISTRATION AND UPON RECEIPT OF
225 SUCH NOTICE, THE DEPARTMENT, WITH THE CONCURRENCE OF THE STATE
226 BOND COMMISSION, MAY INCUR DEBT, INCLUDING NOTES OR OTHER
227 EVIDENCES OF INDEBTEDNESS, FOR THE PURPOSE OF PROVIDING FUNDS FOR
228 THE SPECIAL FUND CREATED TO PROVIDE FUNDS FOR SUCH PURPOSES; TO
229 PROVIDE THAT THE MAXIMUM AMOUNT OF DEBT THAT MAY BE OUTSTANDING
230 FOR SUCH PURPOSES AT ANY TIME CANNOT NOT EXCEED \$100,000.00; TO
231 AMEND SECTION 27-104-301, MISSISSIPPI CODE OF 1972, TO CLARIFY
232 CERTAIN PROVISIONS RELATING TO DISBURSEMENTS FROM THE 2018
233 TRANSPORTATION AND INFRASTRUCTURE IMPROVEMENTS FUND FOR PROJECTS
234 IN ATTALA COUNTY, MISSISSIPPI; TO CLARIFY THE DESCRIPTION OF THE
235 AUTHORIZED REPAIR AND RENOVATION OF THE HISTORIC RODNEY
236 PRESBYTERIAN CHURCH PROJECT TO BE FUNDED FROM DISBURSEMENTS FROM
237 THE 2018 TRANSPORTATION AND INFRASTRUCTURE IMPROVEMENTS FUND; TO
238 CLARIFY CERTAIN PROVISIONS RELATING TO DISBURSEMENTS FROM THE 2018



239 TRANSPORTATION AND INFRASTRUCTURE IMPROVEMENTS FUND FOR
240 IMPROVEMENTS TO THE EXISTING RAIL LINE AND RELATED FACILITIES
241 RUNNING FROM THE CITY OF AMORY, MISSISSIPPI, TO THE CITY OF
242 FULTON, MISSISSIPPI; TO CLARIFY THE DESCRIPTION OF AUTHORIZED
243 EXPENDITURES FOR THE AMTRAK TRAIN DEPOT AND SHELTER IN MARKS,
244 MISSISSIPPI; TO CLARIFY THE DESCRIPTION OF AUTHORIZED EXPENDITURES
245 IN SUMMIT FOR LIGHTING INSTALLATION AND A TOWN PARK; TO REVISE THE
246 BRIDGE PROJECT IN HANCOCK COUNTY, MISSISSIPPI, FOR WHICH FUNDS ARE
247 TO BE DISBURSED FROM THE 2018 TRANSPORTATION AND INFRASTRUCTURE
248 IMPROVEMENTS FUND; AND FOR RELATED PURPOSES.

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

250 **SECTION 1.** (1) As used in this section, the following words
251 shall have the meanings ascribed herein unless the context clearly
252 requires otherwise:

253 (a) "Accreted value" of any bond means, as of any date
254 of computation, an amount equal to the sum of (i) the stated
255 initial value of such bond, plus (ii) the interest accrued thereon
256 from the issue date to the date of computation at the rate,
257 compounded semiannually, that is necessary to produce the
258 approximate yield to maturity shown for bonds of the same
259 maturity.

260 (b) "State" means the State of Mississippi.

261 (c) "Commission" means the State Bond Commission.

262 (2) (a) (i) A special fund, to be designated as the "2019
263 IHL Capital Improvements Fund," is created within the State
264 Treasury. The fund shall be maintained by the State Treasurer as
265 a separate and special fund, separate and apart from the General
266 Fund of the state. Unexpended amounts remaining in the fund at
267 the end of a fiscal year shall not lapse into the State General



268 Fund, and any interest earned or investment earnings on amounts in
269 the fund shall be deposited into such fund.

270 (ii) Monies deposited into the fund shall be
271 disbursed, in the discretion of the Department of Finance and
272 Administration, with the approval of the Board of Trustees of
273 State Institutions of Higher Learning on those projects related to
274 the universities under its management and control to pay the costs
275 of capital improvements, renovation and/or repair of existing
276 facilities, furnishings and/or equipping facilities for public
277 facilities as hereinafter described:

		AMOUNT
NAME	PROJECT	ALLOCATED
280	Alcorn State University.....	\$ 6,320,000.00
281	Planning, repair,	
282	renovation, life safety	
283	and ADA code upgrades,	
284	furnishing and equipping	
285	of campus buildings,	
286	facilities, and infrastructure	
287	and continuation and	
288	completion of previously	
289	authorized projects.....	\$ 6,320,000.00
290	Alcorn State University/Division of	
291	Agriculture.....	\$ 720,000.00
292	Phase I of repair, renovation,	



293 furnishing, equipping and
 294 expansion of and additions
 295 to the Child Development
 296 Laboratory Center.....\$ 720,000.00
 297 Delta State University.....\$ 7,320,000.00
 298 Planning, repair,
 299 renovation, life safety
 300 and ADA code upgrades,
 301 furnishing and equipping
 302 and expansion of and
 303 additions to campus
 304 buildings, facilities,
 305 and infrastructure.....\$ 7,320,000.00
 306 Jackson State University.....\$ 6,740,000.00
 307 Repair, renovation,
 308 furnishing, equipping and
 309 expansion of and additions
 310 and improvements to campus
 311 buildings, facilities
 312 and infrastructure.....\$ 6,740,000.00
 313 Mississippi State University.....\$ 10,320,000.00
 314 Phase II of construction,
 315 furnishing and equipping of
 316 a new building and related
 317 facilities to house the



318 Kinesiology Department.....\$ 10,000,000.00
 319 Preplanning of construction,
 320 demolition, furnishing and
 321 equipping of a new building
 322 and related facilities to
 323 house the College of
 324 Architecture, Art
 325 and Design.....\$ 320,000.00
 326 Mississippi State University/Division of
 327 Agriculture, Forestry and Veterinary Medicine.....\$ 7,987,500.00
 328 Repair and renovation o
 329 buildings and related
 330 facilities at the
 331 Sustainable Bioproducts
 332 Complex and repair and
 333 renovation of Ballew Hall
 334 and related facilities.....\$ 7,987,500.00
 335 Mississippi University for Women.....\$ 6,645,000.00
 336 Phase I of construction,
 337 furnishing and equipping of
 338 a new building and related
 339 facilities to house the
 340 Culinary Arts Program.....\$ 6,645,000.00
 341 Mississippi Valley State University.....\$ 6,320,000.00
 342 Phase I of Student Union



343 improvements and planning,
 344 repair, renovation, life
 345 safety and ADA code upgrades,
 346 furnishing and equipping
 347 and expansion of and
 348 additions to campus
 349 buildings, facilities, and
 350 infrastructure.....\$ 6,320,000.00
 351 University of Mississippi.....\$ 5,320,000.00
 352 Repair, renovation,
 353 furnishing, equipping and
 354 expansion of and additions
 355 to the Data Center Building
 356 and related facilities.....\$ 5,320,000.00
 357 University of Mississippi Medical Center.....\$ 12,000,000.00
 358 Matching funds for site
 359 development, planning,
 360 design, construction, repair,
 361 renovation, furnishing,
 362 equipping, additions
 363 to and expansion of
 364 Blair E. Batson Children's
 365 Hospital and related
 366 facilities at the
 367 University of Mississippi



368 Medical Center.....\$ 12,000,000.00
 369 University of Southern Mississippi.....\$ 13,300,000.00
 370 Planning, repair,
 371 renovation, life safety
 372 and ADA code upgrades,
 373 furnishing and equipping
 374 and expansion of and
 375 additions to campus
 376 buildings including the
 377 Cook Library and Old
 378 Kinesiology, other
 379 facilities, and
 380 infrastructure.....\$ 8,300,000.00
 381 Construction of improvements,
 382 upgrades and additions to
 383 campus infrastructure
 384 including roads and
 385 streets, sidewalks,
 386 parking lots and related
 387 facilities.....\$ 5,000,000.00
 388 University of Southern Mississippi/Gulf
 389 Coast Campuses.....\$ 1,700,000.00
 390 Planning, repair,
 391 renovation, life safety,
 392 and ADA code upgrades,



393 furnishing and equipping
 394 of campus buildings,
 395 facilities, and
 396 infrastructure at any of
 397 the coast campuses including
 398 Gulf Park, Halstead and Cedar
 399 Point.....\$ 1,700,000.00
 400 IHL Education and Research Center.....\$ 690,000.00
 401 Repair, renovation,
 402 furnishing, equipping and
 403 expansion of and additions
 404 and improvements to campus
 405 buildings, facilities
 406 and infrastructure.....\$ 690,000.00
 407 **TOTAL.....\$ 85,382,500.00**

408 (b) (i) Amounts deposited into such special fund shall
 409 be disbursed to pay the costs of projects described in paragraph
 410 (a) of this subsection. If any monies in such special fund are
 411 not used within four (4) years after the date the proceeds of the
 412 bonds authorized under this section are deposited into the special
 413 fund, then the institution of higher learning for which any unused
 414 monies are allocated under paragraph (a) of this subsection shall
 415 provide an accounting of such unused monies to the commission.
 416 Promptly after the commission has certified, by resolution duly
 417 adopted, that the projects described in paragraph (a) of this



418 subsection shall have been completed, abandoned, or cannot be
419 completed in a timely fashion, any amounts remaining in such
420 special fund shall be applied to pay debt service on the bonds
421 issued under this section, in accordance with the proceedings
422 authorizing the issuance of such bonds and as directed by the
423 commission.

424 (ii) Monies in the special fund may be used to
425 reimburse reasonable actual and necessary costs incurred by the
426 Department of Finance and Administration, acting through the
427 Bureau of Building, Grounds and Real Property Management, in
428 administering or providing assistance directly related to a
429 project described in paragraph (a) of this subsection. An
430 accounting of actual costs incurred for which reimbursement is
431 sought shall be maintained for each project by the Department of
432 Finance and Administration, Bureau of Building, Grounds and Real
433 Property Management. Reimbursement of reasonable actual and
434 necessary costs for a project shall not exceed two percent (2%) of
435 the proceeds of bonds issued for such project. Monies authorized
436 for a particular project may not be used to reimburse
437 administrative costs for unrelated projects.

438 (c) The Department of Finance and Administration,
439 acting through the Bureau of Building, Grounds and Real Property
440 Management, is expressly authorized and empowered to receive and
441 expend any local or other source funds in connection with the
442 expenditure of funds provided for in this subsection. The



443 expenditure of monies deposited into the special fund shall be
444 under the direction of the Department of Finance and
445 Administration, and such funds shall be paid by the State
446 Treasurer upon warrants issued by such department, which warrants
447 shall be issued upon requisitions signed by the Executive Director
448 of the Department of Finance and Administration, or his designee.

449 (d) Any amounts allocated to an institution of higher
450 learning that are in excess of that needed to complete the
451 projects at such institution of higher learning that are described
452 in paragraph (a) of this subsection may be used for general
453 repairs and renovations at the institution of higher learning.

454 (3) (a) The commission, at one time, or from time to time,
455 may declare by resolution the necessity for issuance of general
456 obligation bonds of the State of Mississippi to provide funds for
457 all costs incurred or to be incurred for the purposes described in
458 subsection (2) of this section. Upon the adoption of a resolution
459 by the Department of Finance and Administration declaring the
460 necessity for the issuance of any part or all of the general
461 obligation bonds authorized by this section, the Department of
462 Finance and Administration shall deliver a certified copy of its
463 resolution or resolutions to the commission. Upon receipt of such
464 resolution, the commission, in its discretion, may act as issuing
465 agent, prescribe the form of the bonds, determine the appropriate
466 method for sale of the bonds, advertise for and accept bids or
467 negotiate the sale of the bonds, issue and sell the bonds so



468 authorized to be sold, and do any and all other things necessary
469 and advisable in connection with the issuance and sale of such
470 bonds. The total amount of bonds issued under this section shall
471 not exceed Eighty-five Million Three Hundred Eighty-two Thousand
472 Five Hundred Dollars (\$85,382,500.00). No bonds shall be issued
473 under this section after July 1, 2023.

474 (b) Any investment earnings on amounts deposited into
475 the special fund created in subsection (2) of this section shall
476 be used to pay debt service on bonds issued under this section, in
477 accordance with the proceedings authorizing issuance of such
478 bonds.

479 (4) The principal of and interest on the bonds authorized
480 under this section shall be payable in the manner provided in this
481 subsection. Such bonds shall bear such date or dates, be in such
482 denomination or denominations, bear interest at such rate or rates
483 (not to exceed the limits set forth in Section 75-17-101,
484 Mississippi Code of 1972), be payable at such place or places
485 within or without the State of Mississippi, shall mature
486 absolutely at such time or times not to exceed twenty-five (25)
487 years from date of issue, be redeemable before maturity at such
488 time or times and upon such terms, with or without premium, shall
489 bear such registration privileges, and shall be substantially in
490 such form, all as shall be determined by resolution of the
491 commission.



492 (5) The bonds authorized by this section shall be signed by
493 the chairman of the commission, or by his facsimile signature, and
494 the official seal of the commission shall be affixed thereto,
495 attested by the secretary of the commission. The interest
496 coupons, if any, to be attached to such bonds may be executed by
497 the facsimile signatures of such officers. Whenever any such
498 bonds shall have been signed by the officials designated to sign
499 the bonds who were in office at the time of such signing but who
500 may have ceased to be such officers before the sale and delivery
501 of such bonds, or who may not have been in office on the date such
502 bonds may bear, the signatures of such officers upon such bonds
503 and coupons shall nevertheless be valid and sufficient for all
504 purposes and have the same effect as if the person so officially
505 signing such bonds had remained in office until their delivery to
506 the purchaser, or had been in office on the date such bonds may
507 bear. However, notwithstanding anything herein to the contrary,
508 such bonds may be issued as provided in the Registered Bond Act of
509 the State of Mississippi.

510 (6) All bonds and interest coupons issued under the
511 provisions of this section have all the qualities and incidents of
512 negotiable instruments under the provisions of the Uniform
513 Commercial Code, and in exercising the powers granted by this
514 section, the commission shall not be required to and need not
515 comply with the provisions of the Uniform Commercial Code.



516 (7) The commission shall act as issuing agent for the bonds
517 authorized under this section, prescribe the form of the bonds,
518 determine the appropriate method for sale of the bonds, advertise
519 for and accept bids or negotiate the sale of the bonds, issue and
520 sell the bonds, pay all fees and costs incurred in such issuance
521 and sale, and do any and all other things necessary and advisable
522 in connection with the issuance and sale of such bonds. The
523 commission is authorized and empowered to pay the costs that are
524 incident to the sale, issuance and delivery of the bonds
525 authorized under this section from the proceeds derived from the
526 sale of such bonds. The commission may sell such bonds on sealed
527 bids at public sale or may negotiate the sale of the bonds for
528 such price as it may determine to be for the best interest of the
529 State of Mississippi. All interest accruing on such bonds so
530 issued shall be payable semiannually or annually.

531 If such bonds are sold by sealed bids at public sale, notice
532 of the sale shall be published at least one time, not less than
533 ten (10) days before the date of sale, and shall be so published
534 in one or more newspapers published or having a general
535 circulation in the City of Jackson, Mississippi, selected by the
536 commission.

537 The commission, when issuing any bonds under the authority of
538 this section, may provide that bonds, at the option of the State
539 of Mississippi, may be called in for payment and redemption at the



540 call price named therein and accrued interest on such date or
541 dates named therein.

542 (8) The bonds issued under the provisions of this section
543 are general obligations of the State of Mississippi, and for the
544 payment thereof the full faith and credit of the State of
545 Mississippi is irrevocably pledged. If the funds appropriated by
546 the Legislature are insufficient to pay the principal of and the
547 interest on such bonds as they become due, then the deficiency
548 shall be paid by the State Treasurer from any funds in the State
549 Treasury not otherwise appropriated. All such bonds shall contain
550 recitals on their faces substantially covering the provisions of
551 this subsection.

552 (9) Upon the issuance and sale of bonds under the provisions
553 of this section, the commission shall transfer the proceeds of any
554 such sale or sales to the special funds created in subsection (2)
555 of this section. The proceeds of such bonds shall be disbursed
556 solely upon the order of the Department of Finance and
557 Administration under such restrictions, if any, as may be
558 contained in the resolution providing for the issuance of the
559 bonds.

560 (10) The bonds authorized under this section may be issued
561 without any other proceedings or the happening of any other
562 conditions or things other than those proceedings, conditions and
563 things which are specified or required by this section. Any
564 resolution providing for the issuance of bonds under the



565 provisions of this section shall become effective immediately upon
566 its adoption by the commission, and any such resolution may be
567 adopted at any regular or special meeting of the commission by a
568 majority of its members.

569 (11) The bonds authorized under the authority of this
570 section may be validated in the Chancery Court of the First
571 Judicial District of Hinds County, Mississippi, in the manner and
572 with the force and effect provided by Chapter 13, Title 31,
573 Mississippi Code of 1972, for the validation of county, municipal,
574 school district and other bonds. The notice to taxpayers required
575 by such statutes shall be published in a newspaper published or
576 having a general circulation in the City of Jackson, Mississippi.

577 (12) Any holder of bonds issued under the provisions of this
578 section or of any of the interest coupons pertaining thereto may,
579 either at law or in equity, by suit, action, mandamus or other
580 proceeding, protect and enforce any and all rights granted under
581 this section, or under such resolution, and may enforce and compel
582 performance of all duties required by this section to be
583 performed, in order to provide for the payment of bonds and
584 interest thereon.

585 (13) All bonds issued under the provisions of this section
586 shall be legal investments for trustees and other fiduciaries, and
587 for savings banks, trust companies and insurance companies
588 organized under the laws of the State of Mississippi, and such
589 bonds shall be legal securities which may be deposited with and



590 shall be received by all public officers and bodies of this state
591 and all municipalities and political subdivisions for the purpose
592 of securing the deposit of public funds.

593 (14) Bonds issued under the provisions of this section and
594 income therefrom shall be exempt from all taxation in the State of
595 Mississippi.

596 (15) The proceeds of the bonds issued under this section
597 shall be used solely for the purposes herein provided, including
598 the costs incident to the issuance and sale of such bonds.

599 (16) The State Treasurer is authorized, without further
600 process of law, to certify to the Department of Finance and
601 Administration the necessity for warrants, and the Department of
602 Finance and Administration is authorized and directed to issue
603 such warrants, in such amounts as may be necessary to pay when due
604 the principal of, premium, if any, and interest on, or the
605 accreted value of, all bonds issued under this section; and the
606 State Treasurer shall forward the necessary amount to the
607 designated place or places of payment of such bonds in ample time
608 to discharge such bonds, or the interest thereon, on the due dates
609 thereof.

610 (17) This section shall be deemed to be full and complete
611 authority for the exercise of the powers herein granted, but this
612 section shall not be deemed to repeal or to be in derogation of
613 any existing law of this state.



614 **SECTION 2.** (1) As used in this section, the following words
615 shall have the meanings ascribed herein unless the context clearly
616 requires otherwise:

617 (a) "Accreted value" of any bond means, as of any date
618 of computation, an amount equal to the sum of (i) the stated
619 initial value of such bond, plus (ii) the interest accrued thereon
620 from the issue date to the date of computation at the rate,
621 compounded semiannually, that is necessary to produce the
622 approximate yield to maturity shown for bonds of the same
623 maturity.

624 (b) "State" means the State of Mississippi.

625 (c) "Commission" means the State Bond Commission.

626 (2) (a) (i) A special fund, to be designated as the "2019
627 State Agencies Capital Improvements Fund," is created within the
628 State Treasury. The fund shall be maintained by the State
629 Treasurer as a separate and special fund, separate and apart from
630 the General Fund of the state. Unexpended amounts remaining in
631 the fund at the end of a fiscal year shall not lapse into the
632 State General Fund, and any interest earned or investment earnings
633 on amounts in the fund shall be deposited into such fund.

634 (ii) Monies deposited into the fund shall be
635 disbursed, in the discretion of the Department of Finance and
636 Administration, to pay the costs of capital improvements,
637 renovation and/or repair of existing facilities, furnishings



638 and/or equipping facilities for public facilities as hereinafter
639 described:

640 **STATE AGENCIES.....\$ 38,600,000.00**

641 Department of Corrections.....\$ 4,000,000.00

642 Planning, critical repair
643 and renovation of and code
644 upgrades and improvements
645 to department buildings,
646 facilities and infrastructure
647 and facilities under
648 the care and control
649 of the department; planning, repair
650 and replacement of roofing
651 for department buildings
652 and facilities under
653 the care and control
654 of the department; planning, repair
655 and renovation of and
656 upgrades and improvements
657 to security of department
658 buildings and facilities
659 and facilities under
660 the care and control
661 of the department.....\$ 4,000,000.00

662 Department of Finance and Administration.....\$ 11,350,000.00



663 Continuation of planning
 664 repair and restoration
 665 of the New Capitol
 666 and Capitol Grounds.....\$ 4,400,000.00
 667 Planning, repair,
 668 renovation, furnishing
 669 and equipping of
 670 and improvements to
 671 Capitol Complex buildings,
 672 facilities, grounds and
 673 infrastructure.....\$ 5,450,000.00
 674 Planning, construction,
 675 furnishing and equipping
 676 of an emergency air response
 677 station for the central
 678 Mississippi region.....\$ 1,500,000.00
 679 Department of Mental Health.....\$ 4,000,000.00
 680 Planning, repair,
 681 and replacement of roofing
 682 and mechanical systems
 683 and equipment for
 684 buildings and facilities
 685 at East Mississippi
 686 State Hospital; planning, repair
 687 and replacement of



688 plumbing systems
689 at the Mississippi
690 State Hospital; planning, repair
691 and restoration
692 of, or replacement
693 of windows at the
694 Mississippi State Hospital; planning, repair
695 and renovations
696 for ADA compliance
697 for buildings and facilities
698 at Boswell Regional Center; planning, repair
699 and replacement of mechanical
700 systems at the Central
701 Mississippi Residential Center; planning, repair
702 and replacement of roofing
703 for buildings and facilities
704 at Ellisville State School; planning, repair
705 and renovations
706 for ADA compliance
707 for buildings and facilities
708 at Ellisville State School; planning, repair
709 and replacement of
710 generators for campus
711 buildings and facilities
712 and for community group homes



713 at Ellisville State School; planning and construction
 714 of new and replacement
 715 generators for group homes
 716 at Hudspeth Regional Center; planning, repair
 717 and replacement of roofing
 718 for buildings and facilities
 719 at North Mississippi
 720 Regional Center; planning, repair
 721 and replacement of
 722 generators for campus
 723 buildings and facilities
 724 and for community group homes
 725 at South Mississippi
 726 Regional Center; planning, repair
 727 and renovation of
 728 cottage kitchens
 729 at South Mississippi
 730 State Hospital.....\$ 4,000,000.00
 731 Department of Wildlife, Fisheries and Parks.....\$ 4,000,000.00
 732 Planning, repair,
 733 rehabilitation and upgrades
 734 of high hazard dams,
 735 spillways and other
 736 structures and facilities.....\$ 4,000,000.00
 737 Mississippi Fair Commission.....\$ 2,250,000.00



738 Planning and replacement
 739 of Coliseum seating.....\$ 2,250,000.00
 740 Mississippi Military Department.....\$ 2,000,000.00
 741 Matching funds for
 742 planning, repair,
 743 renovation of and
 744 upgrades and improvements
 745 to readiness centers.....\$ 2,000,000.00
 746 State Fire Academy.....\$ 11,000,000.00
 747 Planning, repair,
 748 renovation, furnishing
 749 and equipping of and
 750 expansion of administration,
 751 kitchen and dining
 752 facilities at the
 753 Mississippi State Fire
 754 Academy in Rankin
 755 County, Mississippi; construction,
 756 furnishing and equipping of a fire
 757 station, dormitory, disaster staging
 758 area and related infrastructure and
 759 facilities site and infrastructure
 760 construction, acquisition of property
 761 for parking and continuation of
 762 previously authorized projects at



763 the Mississippi State Fire Academy in
764 Rankin County, Mississippi.....\$ 11,000,000.00
765 **TOTAL.....\$ 38,600,000.00**

766 (b) (i) Amounts deposited into such special fund shall
767 be disbursed to pay the costs of projects described in paragraph
768 (a) of this subsection. If any monies in such special fund are
769 not used within four (4) years after the date the proceeds of the
770 bonds authorized under this section are deposited into the special
771 fund, then the agency or institution of higher learning for which
772 any unused monies are allocated under paragraph (a) of this
773 subsection shall provide an accounting of such unused monies to
774 the commission. Promptly after the commission has certified, by
775 resolution duly adopted, that the projects described in paragraph
776 (a) of this subsection shall have been completed, abandoned, or
777 cannot be completed in a timely fashion, any amounts remaining in
778 such special fund shall be applied to pay debt service on the
779 bonds issued under this section, in accordance with the
780 proceedings authorizing the issuance of such bonds and as directed
781 by the commission.

782 (ii) Monies in the special fund may be used to
783 reimburse reasonable actual and necessary costs incurred by the
784 Department of Finance and Administration, acting through the
785 Bureau of Building, Grounds and Real Property Management, in
786 administering or providing assistance directly related to a
787 project described in paragraph (a) of this subsection. An



788 accounting of actual costs incurred for which reimbursement is
789 sought shall be maintained for each project by the Department of
790 Finance and Administration, Bureau of Building, Grounds and Real
791 Property Management. Reimbursement of reasonable actual and
792 necessary costs for a project shall not exceed two percent (2%) of
793 the proceeds of bonds issued for such project. Monies authorized
794 for a particular project may not be used to reimburse
795 administrative costs for unrelated projects.

796 (c) The Department of Finance and Administration,
797 acting through the Bureau of Building, Grounds and Real Property
798 Management, is expressly authorized and empowered to receive and
799 expend any local or other source funds in connection with the
800 expenditure of funds provided for in this subsection. The
801 expenditure of monies deposited into the special fund shall be
802 under the direction of the Department of Finance and
803 Administration, and such funds shall be paid by the State
804 Treasurer upon warrants issued by such department, which warrants
805 shall be issued upon requisitions signed by the Executive Director
806 of the Department of Finance and Administration, or his designee.

807 (d) Any amounts allocated to an agency that are in
808 excess of that needed to complete the projects at such agency that
809 are described in paragraph (a) of this subsection may be used for
810 general repairs and renovations at the agency.

811 (3) (a) The commission, at one time, or from time to time,
812 may declare by resolution the necessity for issuance of general



813 obligation bonds of the State of Mississippi to provide funds for
814 all costs incurred or to be incurred for the purposes described in
815 subsection (2) of this section. Upon the adoption of a resolution
816 by the Department of Finance and Administration declaring the
817 necessity for the issuance of any part or all of the general
818 obligation bonds authorized by this section, the Department of
819 Finance and Administration shall deliver a certified copy of its
820 resolution or resolutions to the commission. Upon receipt of such
821 resolution, the commission, in its discretion, may act as issuing
822 agent, prescribe the form of the bonds, determine the appropriate
823 method for sale of the bonds, advertise for and accept bids or
824 negotiate the sale of the bonds, issue and sell the bonds so
825 authorized to be sold, and do any and all other things necessary
826 and advisable in connection with the issuance and sale of such
827 bonds. The total amount of bonds issued under this section shall
828 not exceed Thirty-eight Million Six Hundred Thousand Dollars
829 (\$38,600,000.00). No bonds shall be issued under this section
830 after July 1, 2023.

831 (b) Any investment earnings on amounts deposited into
832 the special funds created in subsection (2) of this section shall
833 be used to pay debt service on bonds issued under this section, in
834 accordance with the proceedings authorizing issuance of such
835 bonds.

836 (4) The principal of and interest on the bonds authorized
837 under this section shall be payable in the manner provided in this



838 subsection. Such bonds shall bear such date or dates, be in such
839 denomination or denominations, bear interest at such rate or rates
840 (not to exceed the limits set forth in Section 75-17-101,
841 Mississippi Code of 1972), be payable at such place or places
842 within or without the State of Mississippi, shall mature
843 absolutely at such time or times not to exceed twenty-five (25)
844 years from date of issue, be redeemable before maturity at such
845 time or times and upon such terms, with or without premium, shall
846 bear such registration privileges, and shall be substantially in
847 such form, all as shall be determined by resolution of the
848 commission.

849 (5) The bonds authorized by this section shall be signed by
850 the chairman of the commission, or by his facsimile signature, and
851 the official seal of the commission shall be affixed thereto,
852 attested by the secretary of the commission. The interest
853 coupons, if any, to be attached to such bonds may be executed by
854 the facsimile signatures of such officers. Whenever any such
855 bonds shall have been signed by the officials designated to sign
856 the bonds who were in office at the time of such signing but who
857 may have ceased to be such officers before the sale and delivery
858 of such bonds, or who may not have been in office on the date such
859 bonds may bear, the signatures of such officers upon such bonds
860 and coupons shall nevertheless be valid and sufficient for all
861 purposes and have the same effect as if the person so officially
862 signing such bonds had remained in office until their delivery to



863 the purchaser, or had been in office on the date such bonds may
864 bear. However, notwithstanding anything herein to the contrary,
865 such bonds may be issued as provided in the Registered Bond Act of
866 the State of Mississippi.

867 (6) All bonds and interest coupons issued under the
868 provisions of this section have all the qualities and incidents of
869 negotiable instruments under the provisions of the Uniform
870 Commercial Code, and in exercising the powers granted by this
871 section, the commission shall not be required to and need not
872 comply with the provisions of the Uniform Commercial Code.

873 (7) The commission shall act as issuing agent for the bonds
874 authorized under this section, prescribe the form of the bonds,
875 determine the appropriate method for sale of the bonds, advertise
876 for and accept bids or negotiate the sale of the bonds, issue and
877 sell the bonds, pay all fees and costs incurred in such issuance
878 and sale, and do any and all other things necessary and advisable
879 in connection with the issuance and sale of such bonds. The
880 commission is authorized and empowered to pay the costs that are
881 incident to the sale, issuance and delivery of the bonds
882 authorized under this section from the proceeds derived from the
883 sale of such bonds. The commission may sell such bonds on sealed
884 bids at public sale or may negotiate the sale of the bonds for
885 such price as it may determine to be for the best interest of the
886 State of Mississippi. All interest accruing on such bonds so
887 issued shall be payable semiannually or annually.



888 If such bonds are sold by sealed bids at public sale, notice
889 of the sale shall be published at least one time, not less than
890 ten (10) days before the date of sale, and shall be so published
891 in one or more newspapers published or having a general
892 circulation in the City of Jackson, Mississippi, selected by the
893 commission.

894 The commission, when issuing any bonds under the authority of
895 this section, may provide that bonds, at the option of the State
896 of Mississippi, may be called in for payment and redemption at the
897 call price named therein and accrued interest on such date or
898 dates named therein.

899 (8) The bonds issued under the provisions of this section
900 are general obligations of the State of Mississippi, and for the
901 payment thereof the full faith and credit of the State of
902 Mississippi is irrevocably pledged. If the funds appropriated by
903 the Legislature are insufficient to pay the principal of and the
904 interest on such bonds as they become due, then the deficiency
905 shall be paid by the State Treasurer from any funds in the State
906 Treasury not otherwise appropriated. All such bonds shall contain
907 recitals on their faces substantially covering the provisions of
908 this subsection.

909 (9) Upon the issuance and sale of bonds under the provisions
910 of this section, the commission shall transfer the proceeds of any
911 such sale or sales to the special fund created in subsection (2)
912 of this section. The proceeds of such bonds shall be disbursed



913 solely upon the order of the Department of Finance and
914 Administration under such restrictions, if any, as may be
915 contained in the resolution providing for the issuance of the
916 bonds.

917 (10) The bonds authorized under this section may be issued
918 without any other proceedings or the happening of any other
919 conditions or things other than those proceedings, conditions and
920 things which are specified or required by this section. Any
921 resolution providing for the issuance of bonds under the
922 provisions of this section shall become effective immediately upon
923 its adoption by the commission, and any such resolution may be
924 adopted at any regular or special meeting of the commission by a
925 majority of its members.

926 (11) The bonds authorized under the authority of this
927 section may be validated in the Chancery Court of the First
928 Judicial District of Hinds County, Mississippi, in the manner and
929 with the force and effect provided by Chapter 13, Title 31,
930 Mississippi Code of 1972, for the validation of county, municipal,
931 school district and other bonds. The notice to taxpayers required
932 by such statutes shall be published in a newspaper published or
933 having a general circulation in the City of Jackson, Mississippi.

934 (12) Any holder of bonds issued under the provisions of this
935 section or of any of the interest coupons pertaining thereto may,
936 either at law or in equity, by suit, action, mandamus or other
937 proceeding, protect and enforce any and all rights granted under



938 this section, or under such resolution, and may enforce and compel
939 performance of all duties required by this section to be
940 performed, in order to provide for the payment of bonds and
941 interest thereon.

942 (13) All bonds issued under the provisions of this section
943 shall be legal investments for trustees and other fiduciaries, and
944 for savings banks, trust companies and insurance companies
945 organized under the laws of the State of Mississippi, and such
946 bonds shall be legal securities which may be deposited with and
947 shall be received by all public officers and bodies of this state
948 and all municipalities and political subdivisions for the purpose
949 of securing the deposit of public funds.

950 (14) Bonds issued under the provisions of this section and
951 income therefrom shall be exempt from all taxation in the State of
952 Mississippi.

953 (15) The proceeds of the bonds issued under this section
954 shall be used solely for the purposes herein provided, including
955 the costs incident to the issuance and sale of such bonds.

956 (16) The State Treasurer is authorized, without further
957 process of law, to certify to the Department of Finance and
958 Administration the necessity for warrants, and the Department of
959 Finance and Administration is authorized and directed to issue
960 such warrants, in such amounts as may be necessary to pay when due
961 the principal of, premium, if any, and interest on, or the
962 accreted value of, all bonds issued under this section; and the



963 State Treasurer shall forward the necessary amount to the
964 designated place or places of payment of such bonds in ample time
965 to discharge such bonds, or the interest thereon, on the due dates
966 thereof.

967 (17) This section shall be deemed to be full and complete
968 authority for the exercise of the powers herein granted, but this
969 section shall not be deemed to repeal or to be in derogation of
970 any existing law of this state.

971 **SECTION 3.** (1) As used in this section, the following words
972 shall have the meanings ascribed herein unless the context clearly
973 requires otherwise:

974 (a) "Accreted value" of any bond means, as of any date
975 of computation, an amount equal to the sum of (i) the stated
976 initial value of such bond, plus (ii) the interest accrued thereon
977 from the issue date to the date of computation at the rate,
978 compounded semiannually, that is necessary to produce the
979 approximate yield to maturity shown for bonds of the same
980 maturity.

981 (b) "State" means the State of Mississippi.

982 (c) "Commission" means the State Bond Commission.

983 (2) (a) (i) A special fund, to be designated as the "2019
984 Community and Junior Colleges Capital Improvements Fund," is
985 created within the State Treasury. The fund shall be maintained
986 by the State Treasurer as a separate and special fund, separate
987 and apart from the General Fund of the state. Unexpended amounts



988 remaining in the fund at the end of a fiscal year shall not lapse
989 into the State General Fund, and any interest earned or investment
990 earnings on amounts in the fund shall be deposited to the credit
991 of the fund. Monies in the fund may not be used or expended for
992 any purpose except as authorized under this act.

993 (ii) Monies deposited into the fund shall be
994 disbursed, in the discretion of the Department of Finance and
995 Administration, to pay the costs of acquisition of real property,
996 construction of new facilities, equipping and furnishing
997 facilities, including furniture and technology equipment and
998 infrastructure, and addition to or renovation of existing
999 facilities for community and junior college campuses as
1000 recommended by the Mississippi Community College Board. The
1001 amount to be expended at each community and junior college is as
1002 follows:

1003	Coahoma.....	\$ 1,160,000.00
1004	Copiah-Lincoln.....	1,360,000.00
1005	East Central.....	1,310,000.00
1006	East Mississippi.....	1,525,000.00
1007	Hinds.....	2,815,000.00
1008	Holmes.....	1,905,000.00
1009	Itawamba.....	1,755,000.00
1010	Jones.....	1,710,000.00
1011	Meridian.....	1,415,000.00
1012	Mississippi Delta.....	1,265,000.00



1013	Mississippi Gulf Coast.....	2,430,000.00
1014	Northeast Mississippi.....	1,435,000.00
1015	Northwest Mississippi.....	2,095,000.00
1016	Pearl River.....	1,640,000.00
1017	Southwest Mississippi.....	1,180,000.00
1018	GRAND TOTAL.....	\$ 25,000,000.00

1019 (b) Amounts deposited into such special fund shall be
1020 disbursed to pay the costs of projects described in paragraph (a)
1021 of this subsection. If any monies in such special fund are not
1022 used within four (4) years after the date the proceeds of the
1023 bonds authorized under this section are deposited into the special
1024 fund, then the community college or junior college for which any
1025 such monies are allocated under paragraph (a) of this subsection
1026 shall provide an accounting of such unused monies to the
1027 commission. Promptly after the commission has certified, by
1028 resolution duly adopted, that the projects described in paragraph
1029 (a) of this section shall have been completed, abandoned, or
1030 cannot be completed in a timely fashion, any amounts remaining in
1031 such special fund shall be applied to pay debt service on the
1032 bonds issued under this section, in accordance with the
1033 proceedings authorizing the issuance of such bonds and as directed
1034 by the commission.

1035 (c) The Department of Finance and Administration,
1036 acting through the Bureau of Building, Grounds and Real Property
1037 Management, is expressly authorized and empowered to receive and



1038 expend any local or other source funds in connection with the
1039 expenditure of funds provided for in this section. The
1040 expenditure of monies deposited into the special fund shall be
1041 under the direction of the Department of Finance and
1042 Administration, and such funds shall be paid by the State
1043 Treasurer upon warrants issued by such department, which warrants
1044 shall be issued upon requisitions signed by the Executive Director
1045 of the Department of Finance and Administration, or his designee.

1046 (3) (a) The commission, at one time, or from time to time,
1047 may declare by resolution the necessity for issuance of general
1048 obligation bonds of the State of Mississippi to provide funds for
1049 all costs incurred or to be incurred for the purposes described in
1050 subsection (2) of this section. Upon the adoption of a resolution
1051 by the Department of Finance and Administration declaring the
1052 necessity for the issuance of any part or all of the general
1053 obligation bonds authorized by this section, the Department of
1054 Finance and Administration shall deliver a certified copy of its
1055 resolution or resolutions to the commission. Upon receipt of such
1056 resolution, the commission, in its discretion, may act as issuing
1057 agent, prescribe the form of the bonds, determine the appropriate
1058 method for sale of the bonds, advertise for and accept bids or
1059 negotiate the sale of the bonds, issue and sell the bonds so
1060 authorized to be sold, and do any and all other things necessary
1061 and advisable in connection with the issuance and sale of such
1062 bonds. The total amount of bonds issued under this section shall



1063 not exceed Twenty-five Million Dollars (\$25,000,000.00). No bonds
1064 shall be issued under this section after July 1, 2023.

1065 (b) Any investment earnings on amounts deposited into
1066 the special funds created in subsection (2) of this section shall
1067 be used to pay debt service on bonds issued under this section, in
1068 accordance with the proceedings authorizing issuance of such
1069 bonds.

1070 (4) The principal of and interest on the bonds authorized
1071 under this section shall be payable in the manner provided in this
1072 subsection. Such bonds shall bear such date or dates, be in such
1073 denomination or denominations, bear interest at such rate or rates
1074 (not to exceed the limits set forth in Section 75-17-101,
1075 Mississippi Code of 1972), be payable at such place or places
1076 within or without the State of Mississippi, shall mature
1077 absolutely at such time or times not to exceed twenty-five (25)
1078 years from date of issue, be redeemable before maturity at such
1079 time or times and upon such terms, with or without premium, shall
1080 bear such registration privileges, and shall be substantially in
1081 such form, all as shall be determined by resolution of the
1082 commission.

1083 (5) The bonds authorized by this section shall be signed by
1084 the chairman of the commission, or by his facsimile signature, and
1085 the official seal of the commission shall be affixed thereto,
1086 attested by the secretary of the commission. The interest
1087 coupons, if any, to be attached to such bonds may be executed by



1088 the facsimile signatures of such officers. Whenever any such
1089 bonds shall have been signed by the officials designated to sign
1090 the bonds who were in office at the time of such signing but who
1091 may have ceased to be such officers before the sale and delivery
1092 of such bonds, or who may not have been in office on the date such
1093 bonds may bear, the signatures of such officers upon such bonds
1094 and coupons shall nevertheless be valid and sufficient for all
1095 purposes and have the same effect as if the person so officially
1096 signing such bonds had remained in office until their delivery to
1097 the purchaser, or had been in office on the date such bonds may
1098 bear. However, notwithstanding anything herein to the contrary,
1099 such bonds may be issued as provided in the Registered Bond Act of
1100 the State of Mississippi.

1101 (6) All bonds and interest coupons issued under the
1102 provisions of this section have all the qualities and incidents of
1103 negotiable instruments under the provisions of the Uniform
1104 Commercial Code, and in exercising the powers granted by this
1105 section, the commission shall not be required to and need not
1106 comply with the provisions of the Uniform Commercial Code.

1107 (7) The commission shall act as issuing agent for the bonds
1108 authorized under this section, prescribe the form of the bonds,
1109 determine the appropriate method for sale of the bonds, advertise
1110 for and accept bids or negotiate the sale of the bonds, issue and
1111 sell the bonds, pay all fees and costs incurred in such issuance
1112 and sale, and do any and all other things necessary and advisable



1113 in connection with the issuance and sale of such bonds. The
1114 commission is authorized and empowered to pay the costs that are
1115 incident to the sale, issuance and delivery of the bonds
1116 authorized under this section from the proceeds derived from the
1117 sale of such bonds. The commission may sell such bonds on sealed
1118 bids at public sale or may negotiate the sale of the bonds for
1119 such price as it may determine to be for the best interest of the
1120 State of Mississippi. All interest accruing on such bonds so
1121 issued shall be payable semiannually or annually.

1122 If such bonds are sold by sealed bids at public sale, notice
1123 of the sale shall be published at least one time, not less than
1124 ten (10) days before the date of sale, and shall be so published
1125 in one or more newspapers published or having a general
1126 circulation in the City of Jackson, Mississippi, selected by the
1127 commission.

1128 The commission, when issuing any bonds under the authority of
1129 this section, may provide that bonds, at the option of the State
1130 of Mississippi, may be called in for payment and redemption at the
1131 call price named therein and accrued interest on such date or
1132 dates named therein.

1133 (8) The bonds issued under the provisions of this section
1134 are general obligations of the State of Mississippi, and for the
1135 payment thereof the full faith and credit of the State of
1136 Mississippi is irrevocably pledged. If the funds appropriated by
1137 the Legislature are insufficient to pay the principal of and the



1138 interest on such bonds as they become due, then the deficiency
1139 shall be paid by the State Treasurer from any funds in the State
1140 Treasury not otherwise appropriated. All such bonds shall contain
1141 recitals on their faces substantially covering the provisions of
1142 this subsection.

1143 (9) Upon the issuance and sale of bonds under the provisions
1144 of this section, the commission shall transfer the proceeds of any
1145 such sale or sales to the special fund created in subsection (2)
1146 of this section. The proceeds of such bonds shall be disbursed
1147 solely upon the order of the Department of Finance and
1148 Administration under such restrictions, if any, as may be
1149 contained in the resolution providing for the issuance of the
1150 bonds.

1151 (10) The bonds authorized under this section may be issued
1152 without any other proceedings or the happening of any other
1153 conditions or things other than those proceedings, conditions and
1154 things which are specified or required by this section. Any
1155 resolution providing for the issuance of bonds under the
1156 provisions of this section shall become effective immediately upon
1157 its adoption by the commission, and any such resolution may be
1158 adopted at any regular or special meeting of the commission by a
1159 majority of its members.

1160 (11) The bonds authorized under the authority of this
1161 section may be validated in the Chancery Court of the First
1162 Judicial District of Hinds County, Mississippi, in the manner and



1163 with the force and effect provided by Chapter 13, Title 31,
1164 Mississippi Code of 1972, for the validation of county, municipal,
1165 school district and other bonds. The notice to taxpayers required
1166 by such statutes shall be published in a newspaper published or
1167 having a general circulation in the City of Jackson, Mississippi.

1168 (12) Any holder of bonds issued under the provisions of this
1169 section or of any of the interest coupons pertaining thereto may,
1170 either at law or in equity, by suit, action, mandamus or other
1171 proceeding, protect and enforce any and all rights granted under
1172 this section, or under such resolution, and may enforce and compel
1173 performance of all duties required by this section to be
1174 performed, in order to provide for the payment of bonds and
1175 interest thereon.

1176 (13) All bonds issued under the provisions of this section
1177 shall be legal investments for trustees and other fiduciaries, and
1178 for savings banks, trust companies and insurance companies
1179 organized under the laws of the State of Mississippi, and such
1180 bonds shall be legal securities which may be deposited with and
1181 shall be received by all public officers and bodies of this state
1182 and all municipalities and political subdivisions for the purpose
1183 of securing the deposit of public funds.

1184 (14) Bonds issued under the provisions of this section and
1185 income therefrom shall be exempt from all taxation in the State of
1186 Mississippi.



1187 (15) The proceeds of the bonds issued under this section
1188 shall be used solely for the purposes herein provided, including
1189 the costs incident to the issuance and sale of such bonds.

1190 (16) The State Treasurer is authorized, without further
1191 process of law, to certify to the Department of Finance and
1192 Administration the necessity for warrants, and the Department of
1193 Finance and Administration is authorized and directed to issue
1194 such warrants, in such amounts as may be necessary to pay when due
1195 the principal of, premium, if any, and interest on, or the
1196 accreted value of, all bonds issued under this section; and the
1197 State Treasurer shall forward the necessary amount to the
1198 designated place or places of payment of such bonds in ample time
1199 to discharge such bonds, or the interest thereon, on the due dates
1200 thereof.

1201 (17) This section shall be deemed to be full and complete
1202 authority for the exercise of the powers herein granted, but this
1203 section shall not be deemed to repeal or to be in derogation of
1204 any existing law of this state.

1205 **SECTION 4.** (1) As used in this section, the following words
1206 shall have the meanings ascribed herein unless the context clearly
1207 requires otherwise:

1208 (a) "Accreted value" of any bond means, as of any date
1209 of computation, an amount equal to the sum of (i) the stated
1210 initial value of such bond, plus (ii) the interest accrued thereon
1211 from the issue date to the date of computation at the rate,



1212 compounded semiannually, that is necessary to produce the
1213 approximate yield to maturity shown for bonds of the same
1214 maturity.

1215 (b) "State" means the State of Mississippi.

1216 (c) "Commission" means the State Bond Commission.

1217 (2) (a) (i) A special fund, to be designated the "2019
1218 Mississippi Aquarium Construction Fund," is created within the
1219 State Treasury. The fund shall be maintained by the State
1220 Treasurer as a separate and special fund, separate and apart from
1221 the General Fund of the state. Unexpended amounts remaining in
1222 the fund at the end of a fiscal year shall not lapse into the
1223 State General Fund, and any interest earned or investment earnings
1224 on amounts in the fund shall be deposited into such fund.

1225 (ii) Monies deposited into the fund shall be
1226 disbursed, in the discretion of the Department of Finance and
1227 Administration, to assist the City of Gulfport, Mississippi, in
1228 paying costs associated with the construction, furnishing and
1229 equipping of the Mississippi Aquarium and related facilities in
1230 Gulfport, Mississippi, and infrastructure related to the aquarium
1231 and related facilities.

1232 (b) Amounts deposited into such special fund shall be
1233 disbursed to pay the costs of the projects described in paragraph
1234 (a) of this subsection. Promptly after the commission has
1235 certified, by resolution duly adopted, that the projects described
1236 in paragraph (a) of this subsection shall have been completed,



1237 abandoned, or cannot be completed in a timely fashion, any amounts
1238 remaining in such special fund shall be applied to pay debt
1239 service on the bonds issued under this section, in accordance with
1240 the proceedings authorizing the issuance of such bonds and as
1241 directed by the commission.

1242 (3) (a) The commission, at one time, or from time to time,
1243 may declare by resolution the necessity for issuance of general
1244 obligation bonds of the State of Mississippi to provide funds for
1245 all costs incurred or to be incurred for the purposes described in
1246 subsection (2) of this section. Upon the adoption of a resolution
1247 by the Department of Finance and Administration, declaring the
1248 necessity for the issuance of any part or all of the general
1249 obligation bonds authorized by this subsection, the department
1250 shall deliver a certified copy of its resolution or resolutions to
1251 the commission. Upon receipt of such resolution, the commission,
1252 in its discretion, may act as the issuing agent, prescribe the
1253 form of the bonds, determine the appropriate method for sale of
1254 the bonds, advertise for and accept bids or negotiate the sale of
1255 the bonds, issue and sell the bonds so authorized to be sold, and
1256 do any and all other things necessary and advisable in connection
1257 with the issuance and sale of such bonds. The total amount of
1258 bonds issued under this section shall not exceed Four Million
1259 Dollars (\$4,000,000.00). No bonds shall be issued under this
1260 section after July 1, 2023.



1261 (b) Any investment earnings on amounts deposited into
1262 the special fund created in subsection (2) of this section shall
1263 be used to pay debt service on bonds issued under this section, in
1264 accordance with the proceedings authorizing issuance of such
1265 bonds.

1266 (4) The principal of and interest on the bonds authorized
1267 under this section shall be payable in the manner provided in this
1268 subsection. Such bonds shall bear such date or dates, be in such
1269 denomination or denominations, bear interest at such rate or rates
1270 (not to exceed the limits set forth in Section 75-17-101,
1271 Mississippi Code of 1972), be payable at such place or places
1272 within or without the State of Mississippi, shall mature
1273 absolutely at such time or times not to exceed twenty-five (25)
1274 years from date of issue, be redeemable before maturity at such
1275 time or times and upon such terms, with or without premium, shall
1276 bear such registration privileges, and shall be substantially in
1277 such form, all as shall be determined by resolution of the
1278 commission.

1279 (5) The bonds authorized by this section shall be signed by
1280 the chairman of the commission, or by his facsimile signature, and
1281 the official seal of the commission shall be affixed thereto,
1282 attested by the secretary of the commission. The interest
1283 coupons, if any, to be attached to such bonds may be executed by
1284 the facsimile signatures of such officers. Whenever any such
1285 bonds shall have been signed by the officials designated to sign



1286 the bonds who were in office at the time of such signing but who
1287 may have ceased to be such officers before the sale and delivery
1288 of such bonds, or who may not have been in office on the date such
1289 bonds may bear, the signatures of such officers upon such bonds
1290 and coupons shall nevertheless be valid and sufficient for all
1291 purposes and have the same effect as if the person so officially
1292 signing such bonds had remained in office until their delivery to
1293 the purchaser, or had been in office on the date such bonds may
1294 bear. However, notwithstanding anything herein to the contrary,
1295 such bonds may be issued as provided in the Registered Bond Act of
1296 the State of Mississippi.

1297 (6) All bonds and interest coupons issued under the
1298 provisions of this section have all the qualities and incidents of
1299 negotiable instruments under the provisions of the Uniform
1300 Commercial Code, and in exercising the powers granted by this
1301 section, the commission shall not be required to and need not
1302 comply with the provisions of the Uniform Commercial Code.

1303 (7) The commission shall act as issuing agent for the bonds
1304 authorized under this section, prescribe the form of the bonds,
1305 determine the appropriate method for sale of the bonds, advertise
1306 for and accept bids or negotiate the sale of the bonds, issue and
1307 sell the bonds so authorized to be sold, pay all fees and costs
1308 incurred in such issuance and sale, and do any and all other
1309 things necessary and advisable in connection with the issuance and
1310 sale of such bonds. The commission is authorized and empowered to



1311 pay the costs that are incident to the sale, issuance and delivery
1312 of the bonds authorized under this section from the proceeds
1313 derived from the sale of such bonds. The commission may sell such
1314 bonds on sealed bids at public sale or may negotiate the sale of
1315 the bonds for such price as it may determine to be for the best
1316 interest of the State of Mississippi. All interest accruing on
1317 such bonds so issued shall be payable semiannually or annually.

1318 If such bonds are sold by sealed bids at public sale, notice
1319 of the sale shall be published at least one time, not less than
1320 ten (10) days before the date of sale, and shall be so published
1321 in one or more newspapers published or having a general
1322 circulation in the City of Jackson, Mississippi, selected by the
1323 commission.

1324 The commission, when issuing any bonds under the authority of
1325 this section, may provide that bonds, at the option of the State
1326 of Mississippi, may be called in for payment and redemption at the
1327 call price named therein and accrued interest on such date or
1328 dates named therein.

1329 (8) The bonds issued under the provisions of this section
1330 are general obligations of the State of Mississippi, and for the
1331 payment thereof the full faith and credit of the State of
1332 Mississippi is irrevocably pledged. If the funds appropriated by
1333 the Legislature are insufficient to pay the principal of and the
1334 interest on such bonds as they become due, then the deficiency
1335 shall be paid by the State Treasurer from any funds in the State



1336 Treasury not otherwise appropriated. All such bonds shall contain
1337 recitals on their faces substantially covering the provisions of
1338 this subsection.

1339 (9) Upon the issuance and sale of bonds under the provisions
1340 of this section, the commission shall transfer the proceeds of any
1341 such sale or sales to the special fund created in subsection (2)
1342 of this section. The proceeds of such bonds shall be disbursed
1343 solely upon the order of the Department of Finance and
1344 Administration under such restrictions, if any, as may be
1345 contained in the resolution providing for the issuance of the
1346 bonds.

1347 (10) The bonds authorized under this section may be issued
1348 without any other proceedings or the happening of any other
1349 conditions or things other than those proceedings, conditions and
1350 things which are specified or required by this section. Any
1351 resolution providing for the issuance of bonds under the
1352 provisions of this section shall become effective immediately upon
1353 its adoption by the commission, and any such resolution may be
1354 adopted at any regular or special meeting of the commission by a
1355 majority of its members.

1356 (11) The bonds authorized under the authority of this
1357 section may be validated in the Chancery Court of the First
1358 Judicial District of Hinds County, Mississippi, in the manner and
1359 with the force and effect provided by Chapter 13, Title 31,
1360 Mississippi Code of 1972, for the validation of county, municipal,



1361 school district and other bonds. The notice to taxpayers required
1362 by such statutes shall be published in a newspaper published or
1363 having a general circulation in the City of Jackson, Mississippi.

1364 (12) Any holder of bonds issued under the provisions of this
1365 section or of any of the interest coupons pertaining thereto may,
1366 either at law or in equity, by suit, action, mandamus or other
1367 proceeding, protect and enforce any and all rights granted under
1368 this section, or under such resolution, and may enforce and compel
1369 performance of all duties required by this section to be
1370 performed, in order to provide for the payment of bonds and
1371 interest thereon.

1372 (13) All bonds issued under the provisions of this section
1373 shall be legal investments for trustees and other fiduciaries, and
1374 for savings banks, trust companies and insurance companies
1375 organized under the laws of the State of Mississippi, and such
1376 bonds shall be legal securities which may be deposited with and
1377 shall be received by all public officers and bodies of this state
1378 and all municipalities and political subdivisions for the purpose
1379 of securing the deposit of public funds.

1380 (14) Bonds issued under the provisions of this section and
1381 income therefrom shall be exempt from all taxation in the State of
1382 Mississippi.

1383 (15) The proceeds of the bonds issued under this section
1384 shall be used solely for the purposes herein provided, including
1385 the costs incident to the issuance and sale of such bonds.



1386 (16) The State Treasurer is authorized, without further
1387 process of law, to certify to the Department of Finance and
1388 Administration the necessity for warrants, and the Department of
1389 Finance and Administration is authorized and directed to issue
1390 such warrants, in such amounts as may be necessary to pay when due
1391 the principal of, premium, if any, and interest on, or the
1392 accreted value of, all bonds issued under this section; and the
1393 State Treasurer shall forward the necessary amount to the
1394 designated place or places of payment of such bonds in ample time
1395 to discharge such bonds, or the interest thereon, on the due dates
1396 thereof.

1397 (17) This section shall be deemed to be full and complete
1398 authority for the exercise of the powers herein granted, but this
1399 section shall not be deemed to repeal or to be in derogation of
1400 any existing law of this state.

1401 **SECTION 5.** (1) As used in this section, the following words
1402 shall have the meanings ascribed herein unless the context clearly
1403 requires otherwise:

1404 (a) "Accreted value" of any bond means, as of any date
1405 of computation, an amount equal to the sum of (i) the stated
1406 initial value of such bond, plus (ii) the interest accrued thereon
1407 from the issue date to the date of computation at the rate,
1408 compounded semiannually, that is necessary to produce the
1409 approximate yield to maturity shown for bonds of the same
1410 maturity.



1411 (b) "State" means the State of Mississippi.

1412 (c) "Commission" means the State Bond Commission.

1413 (2) (a) (i) A special fund, to be designated the "2019
1414 Concourse Workforce Training Center," is created within the State
1415 Treasury. The fund shall be maintained by the State Treasurer as
1416 a separate and special fund, separate and apart from the General
1417 Fund of the state. Unexpended amounts remaining in the fund at
1418 the end of a fiscal year shall not lapse into the State General
1419 Fund, and any interest earned or investment earnings on amounts in
1420 the fund shall be deposited into such fund.

1421 (ii) Monies deposited into the fund shall be
1422 disbursed, in the discretion of the Department of Finance and
1423 Administration, to assist in paying costs associated with the
1424 repair, renovation and other improvements to buildings and related
1425 facilities in the City of Batesville, Mississippi, to house the
1426 Concourse Workforce Training Center.

1427 (b) Amounts deposited into such special fund shall be
1428 disbursed to pay the costs of the projects described in paragraph
1429 (a) of this subsection. Promptly after the commission has
1430 certified, by resolution duly adopted, that the projects described
1431 in paragraph (a) of this subsection shall have been completed,
1432 abandoned, or cannot be completed in a timely fashion, any amounts
1433 remaining in such special fund shall be applied to pay debt
1434 service on the bonds issued under this section, in accordance with



1435 the proceedings authorizing the issuance of such bonds and as
1436 directed by the commission.

1437 (3) (a) The commission, at one time, or from time to time,
1438 may declare by resolution the necessity for issuance of general
1439 obligation bonds of the State of Mississippi to provide funds for
1440 all costs incurred or to be incurred for the purposes described in
1441 subsection (2) of this section. Upon the adoption of a resolution
1442 by the Department of Finance and Administration, declaring the
1443 necessity for the issuance of any part or all of the general
1444 obligation bonds authorized by this subsection, the department
1445 shall deliver a certified copy of its resolution or resolutions to
1446 the commission. Upon receipt of such resolution, the commission,
1447 in its discretion, may act as the issuing agent, prescribe the
1448 form of the bonds, determine the appropriate method for sale of
1449 the bonds, advertise for and accept bids or negotiate the sale of
1450 the bonds, issue and sell the bonds so authorized to be sold, and
1451 do any and all other things necessary and advisable in connection
1452 with the issuance and sale of such bonds. The total amount of
1453 bonds issued under this section shall not exceed Two Million
1454 Dollars (\$2,000,000.00). No bonds shall be issued under this
1455 section after July 1, 2023.

1456 (b) Any investment earnings on amounts deposited into
1457 the special fund created in subsection (2) of this section shall
1458 be used to pay debt service on bonds issued under this section, in



1459 accordance with the proceedings authorizing issuance of such
1460 bonds.

1461 (4) The principal of and interest on the bonds authorized
1462 under this section shall be payable in the manner provided in this
1463 subsection. Such bonds shall bear such date or dates, be in such
1464 denomination or denominations, bear interest at such rate or rates
1465 (not to exceed the limits set forth in Section 75-17-101,
1466 Mississippi Code of 1972), be payable at such place or places
1467 within or without the State of Mississippi, shall mature
1468 absolutely at such time or times not to exceed twenty-five (25)
1469 years from date of issue, be redeemable before maturity at such
1470 time or times and upon such terms, with or without premium, shall
1471 bear such registration privileges, and shall be substantially in
1472 such form, all as shall be determined by resolution of the
1473 commission.

1474 (5) The bonds authorized by this section shall be signed by
1475 the chairman of the commission, or by his facsimile signature, and
1476 the official seal of the commission shall be affixed thereto,
1477 attested by the secretary of the commission. The interest
1478 coupons, if any, to be attached to such bonds may be executed by
1479 the facsimile signatures of such officers. Whenever any such
1480 bonds shall have been signed by the officials designated to sign
1481 the bonds who were in office at the time of such signing but who
1482 may have ceased to be such officers before the sale and delivery
1483 of such bonds, or who may not have been in office on the date such



1484 bonds may bear, the signatures of such officers upon such bonds
1485 and coupons shall nevertheless be valid and sufficient for all
1486 purposes and have the same effect as if the person so officially
1487 signing such bonds had remained in office until their delivery to
1488 the purchaser, or had been in office on the date such bonds may
1489 bear. However, notwithstanding anything herein to the contrary,
1490 such bonds may be issued as provided in the Registered Bond Act of
1491 the State of Mississippi.

1492 (6) All bonds and interest coupons issued under the
1493 provisions of this section have all the qualities and incidents of
1494 negotiable instruments under the provisions of the Uniform
1495 Commercial Code, and in exercising the powers granted by this
1496 section, the commission shall not be required to and need not
1497 comply with the provisions of the Uniform Commercial Code.

1498 (7) The commission shall act as issuing agent for the bonds
1499 authorized under this section, prescribe the form of the bonds,
1500 determine the appropriate method for sale of the bonds, advertise
1501 for and accept bids or negotiate the sale of the bonds, issue and
1502 sell the bonds so authorized to be sold, pay all fees and costs
1503 incurred in such issuance and sale, and do any and all other
1504 things necessary and advisable in connection with the issuance and
1505 sale of such bonds. The commission is authorized and empowered to
1506 pay the costs that are incident to the sale, issuance and delivery
1507 of the bonds authorized under this section from the proceeds
1508 derived from the sale of such bonds. The commission may sell such



1509 bonds on sealed bids at public sale or may negotiate the sale of
1510 the bonds for such price as it may determine to be for the best
1511 interest of the State of Mississippi. All interest accruing on
1512 such bonds so issued shall be payable semiannually or annually.

1513 If such bonds are sold by sealed bids at public sale, notice
1514 of the sale shall be published at least one (1) time, not less
1515 than ten (10) days before the date of sale, and shall be so
1516 published in one or more newspapers published or having a general
1517 circulation in the City of Jackson, Mississippi, selected by the
1518 commission.

1519 The commission, when issuing any bonds under the authority of
1520 this section, may provide that bonds, at the option of the State
1521 of Mississippi, may be called in for payment and redemption at the
1522 call price named therein and accrued interest on such date or
1523 dates named therein.

1524 (8) The bonds issued under the provisions of this section
1525 are general obligations of the State of Mississippi, and for the
1526 payment thereof the full faith and credit of the State of
1527 Mississippi is irrevocably pledged. If the funds appropriated by
1528 the Legislature are insufficient to pay the principal of and the
1529 interest on such bonds as they become due, then the deficiency
1530 shall be paid by the State Treasurer from any funds in the State
1531 Treasury not otherwise appropriated. All such bonds shall contain
1532 recitals on their faces substantially covering the provisions of
1533 this subsection.



1534 (9) Upon the issuance and sale of bonds under the provisions
1535 of this section, the commission shall transfer the proceeds of any
1536 such sale or sales to the special fund created in subsection (2)
1537 of this section. The proceeds of such bonds shall be disbursed
1538 solely upon the order of the Department of Finance and
1539 Administration under such restrictions, if any, as may be
1540 contained in the resolution providing for the issuance of the
1541 bonds.

1542 (10) The bonds authorized under this section may be issued
1543 without any other proceedings or the happening of any other
1544 conditions or things other than those proceedings, conditions and
1545 things which are specified or required by this section. Any
1546 resolution providing for the issuance of bonds under the
1547 provisions of this section shall become effective immediately upon
1548 its adoption by the commission, and any such resolution may be
1549 adopted at any regular or special meeting of the commission by a
1550 majority of its members.

1551 (11) The bonds authorized under the authority of this
1552 section may be validated in the Chancery Court of the First
1553 Judicial District of Hinds County, Mississippi, in the manner and
1554 with the force and effect provided by Chapter 13, Title 31,
1555 Mississippi Code of 1972, for the validation of county, municipal,
1556 school district and other bonds. The notice to taxpayers required
1557 by such statutes shall be published in a newspaper published or
1558 having a general circulation in the City of Jackson, Mississippi.



1559 (12) Any holder of bonds issued under the provisions of this
1560 section or of any of the interest coupons pertaining thereto may,
1561 either at law or in equity, by suit, action, mandamus or other
1562 proceeding, protect and enforce any and all rights granted under
1563 this section, or under such resolution, and may enforce and compel
1564 performance of all duties required by this section to be
1565 performed, in order to provide for the payment of bonds and
1566 interest thereon.

1567 (13) All bonds issued under the provisions of this section
1568 shall be legal investments for trustees and other fiduciaries, and
1569 for savings banks, trust companies and insurance companies
1570 organized under the laws of the State of Mississippi, and such
1571 bonds shall be legal securities which may be deposited with and
1572 shall be received by all public officers and bodies of this state
1573 and all municipalities and political subdivisions for the purpose
1574 of securing the deposit of public funds.

1575 (14) Bonds issued under the provisions of this section and
1576 income therefrom shall be exempt from all taxation in the State of
1577 Mississippi.

1578 (15) The proceeds of the bonds issued under this section
1579 shall be used solely for the purposes herein provided, including
1580 the costs incident to the issuance and sale of such bonds.

1581 (16) The State Treasurer is authorized, without further
1582 process of law, to certify to the Department of Finance and
1583 Administration the necessity for warrants, and the Department of



1584 Finance and Administration is authorized and directed to issue
1585 such warrants, in such amounts as may be necessary to pay when due
1586 the principal of, premium, if any, and interest on, or the
1587 accreted value of, all bonds issued under this section; and the
1588 State Treasurer shall forward the necessary amount to the
1589 designated place or places of payment of such bonds in ample time
1590 to discharge such bonds, or the interest thereon, on the due dates
1591 thereof.

1592 (17) This section shall be deemed to be full and complete
1593 authority for the exercise of the powers herein granted, but this
1594 section shall not be deemed to repeal or to be in derogation of
1595 any existing law of this state.

1596 **SECTION 6.** (1) As used in this section, the following words
1597 shall have the meanings ascribed herein unless the context clearly
1598 requires otherwise:

1599 (a) "Accreted value" of any bond means, as of any date
1600 of computation, an amount equal to the sum of (i) the stated
1601 initial value of such bond, plus (ii) the interest accrued thereon
1602 from the issue date to the date of computation at the rate,
1603 compounded semiannually, that is necessary to produce the
1604 approximate yield to maturity shown for bonds of the same
1605 maturity.

1606 (b) "State" means the State of Mississippi.

1607 (c) "Commission" means the State Bond Commission.



1608 (2) (a) (i) A special fund, to be designated the "2019
1609 Port Bienville Dredging/Buccaneer State Park Improvement Fund," is
1610 created within the State Treasury. The fund shall be maintained
1611 by the State Treasurer as a separate and special fund, separate
1612 and apart from the General Fund of the state. Unexpended amounts
1613 remaining in the fund at the end of a fiscal year shall not lapse
1614 into the State General Fund, and any interest earned or investment
1615 earnings on amounts in the fund shall be deposited into such fund.

1616 (ii) Monies deposited into the fund shall be
1617 disbursed, in the discretion of the Department of Finance and
1618 Administration, to assist Hancock County, Mississippi, in paying
1619 costs associated with dredging at Port Bienville in Hancock
1620 County, Mississippi, or to pay the cost of improvements at
1621 Buccaneer State Park.

1622 (b) Amounts deposited into such special fund shall be
1623 disbursed to pay the costs of the projects described in paragraph
1624 (a) of this subsection. Promptly after the commission has
1625 certified, by resolution duly adopted, that the projects described
1626 in paragraph (a) of this subsection shall have been completed,
1627 abandoned, or cannot be completed in a timely fashion, any amounts
1628 remaining in such special fund shall be applied to pay debt
1629 service on the bonds issued under this section, in accordance with
1630 the proceedings authorizing the issuance of such bonds and as
1631 directed by the commission.



1632 (c) The Department of Finance and Administration,
1633 acting through the Bureau of Building, Grounds and Real Property
1634 Management, is expressly authorized and empowered to receive and
1635 expend any local or other source funds in connection with the
1636 expenditure of funds provided for in this subsection. The
1637 expenditure of monies deposited into the special fund shall be
1638 under the direction of the Department of Finance and
1639 Administration, and such funds shall be paid by the State
1640 Treasurer upon warrants issued by such department, which warrants
1641 shall be issued upon requisitions signed by the Executive Director
1642 of the Department of Finance and Administration, or his designee.

1643 (3) (a) The commission, at one time, or from time to time,
1644 may declare by resolution the necessity for issuance of general
1645 obligation bonds of the State of Mississippi to provide funds for
1646 all costs incurred or to be incurred for the purposes described in
1647 subsection (2) of this section. Upon the adoption of a resolution
1648 by the Department of Finance and Administration, declaring the
1649 necessity for the issuance of any part or all of the general
1650 obligation bonds authorized by this subsection, the department
1651 shall deliver a certified copy of its resolution or resolutions to
1652 the commission. Upon receipt of such resolution, the commission,
1653 in its discretion, may act as the issuing agent, prescribe the
1654 form of the bonds, determine the appropriate method for sale of
1655 the bonds, advertise for and accept bids or negotiate the sale of
1656 the bonds, issue and sell the bonds so authorized to be sold, and



1657 do any and all other things necessary and advisable in connection
1658 with the issuance and sale of such bonds. The total amount of
1659 bonds issued under this section shall not exceed One Million
1660 Dollars (\$1,000,000.00). No bonds shall be issued under this
1661 section after July 1, 2023.

1662 (b) Any investment earnings on amounts deposited into
1663 the special fund created in subsection (2) of this section shall
1664 be used to pay debt service on bonds issued under this section, in
1665 accordance with the proceedings authorizing issuance of such
1666 bonds.

1667 (4) The principal of and interest on the bonds authorized
1668 under this section shall be payable in the manner provided in this
1669 subsection. Such bonds shall bear such date or dates, be in such
1670 denomination or denominations, bear interest at such rate or rates
1671 (not to exceed the limits set forth in Section 75-17-101,
1672 Mississippi Code of 1972), be payable at such place or places
1673 within or without the State of Mississippi, shall mature
1674 absolutely at such time or times not to exceed twenty-five (25)
1675 years from date of issue, be redeemable before maturity at such
1676 time or times and upon such terms, with or without premium, shall
1677 bear such registration privileges, and shall be substantially in
1678 such form, all as shall be determined by resolution of the
1679 commission.

1680 (5) The bonds authorized by this section shall be signed by
1681 the chairman of the commission, or by his facsimile signature, and



1682 the official seal of the commission shall be affixed thereto,
1683 attested by the secretary of the commission. The interest
1684 coupons, if any, to be attached to such bonds may be executed by
1685 the facsimile signatures of such officers. Whenever any such
1686 bonds shall have been signed by the officials designated to sign
1687 the bonds who were in office at the time of such signing but who
1688 may have ceased to be such officers before the sale and delivery
1689 of such bonds, or who may not have been in office on the date such
1690 bonds may bear, the signatures of such officers upon such bonds
1691 and coupons shall nevertheless be valid and sufficient for all
1692 purposes and have the same effect as if the person so officially
1693 signing such bonds had remained in office until their delivery to
1694 the purchaser, or had been in office on the date such bonds may
1695 bear. However, notwithstanding anything herein to the contrary,
1696 such bonds may be issued as provided in the Registered Bond Act of
1697 the State of Mississippi.

1698 (6) All bonds and interest coupons issued under the
1699 provisions of this section have all the qualities and incidents of
1700 negotiable instruments under the provisions of the Uniform
1701 Commercial Code, and in exercising the powers granted by this
1702 section, the commission shall not be required to and need not
1703 comply with the provisions of the Uniform Commercial Code.

1704 (7) The commission shall act as issuing agent for the bonds
1705 authorized under this section, prescribe the form of the bonds,
1706 determine the appropriate method for sale of the bonds, advertise



1707 for and accept bids or negotiate the sale of the bonds, issue and
1708 sell the bonds so authorized to be sold, pay all fees and costs
1709 incurred in such issuance and sale, and do any and all other
1710 things necessary and advisable in connection with the issuance and
1711 sale of such bonds. The commission is authorized and empowered to
1712 pay the costs that are incident to the sale, issuance and delivery
1713 of the bonds authorized under this section from the proceeds
1714 derived from the sale of such bonds. The commission may sell such
1715 bonds on sealed bids at public sale or may negotiate the sale of
1716 the bonds for such price as it may determine to be for the best
1717 interest of the State of Mississippi. All interest accruing on
1718 such bonds so issued shall be payable semiannually or annually.

1719 If such bonds are sold by sealed bids at public sale, notice
1720 of the sale shall be published at least one time, not less than
1721 ten (10) days before the date of sale, and shall be so published
1722 in one or more newspapers published or having a general
1723 circulation in the City of Jackson, Mississippi, selected by the
1724 commission.

1725 The commission, when issuing any bonds under the authority of
1726 this section, may provide that bonds, at the option of the State
1727 of Mississippi, may be called in for payment and redemption at the
1728 call price named therein and accrued interest on such date or
1729 dates named therein.

1730 (8) The bonds issued under the provisions of this section
1731 are general obligations of the State of Mississippi, and for the



1732 payment thereof the full faith and credit of the State of
1733 Mississippi is irrevocably pledged. If the funds appropriated by
1734 the Legislature are insufficient to pay the principal of and the
1735 interest on such bonds as they become due, then the deficiency
1736 shall be paid by the State Treasurer from any funds in the State
1737 Treasury not otherwise appropriated. All such bonds shall contain
1738 recitals on their faces substantially covering the provisions of
1739 this subsection.

1740 (9) Upon the issuance and sale of bonds under the provisions
1741 of this section, the commission shall transfer the proceeds of any
1742 such sale or sales to the special fund created in subsection (2)
1743 of this section. The proceeds of such bonds shall be disbursed
1744 solely upon the order of the Department of Finance and
1745 Administration under such restrictions, if any, as may be
1746 contained in the resolution providing for the issuance of the
1747 bonds.

1748 (10) The bonds authorized under this section may be issued
1749 without any other proceedings or the happening of any other
1750 conditions or things other than those proceedings, conditions and
1751 things which are specified or required by this section. Any
1752 resolution providing for the issuance of bonds under the
1753 provisions of this section shall become effective immediately upon
1754 its adoption by the commission, and any such resolution may be
1755 adopted at any regular or special meeting of the commission by a
1756 majority of its members.



1757 (11) The bonds authorized under the authority of this
1758 section may be validated in the Chancery Court of the First
1759 Judicial District of Hinds County, Mississippi, in the manner and
1760 with the force and effect provided by Chapter 13, Title 31,
1761 Mississippi Code of 1972, for the validation of county, municipal,
1762 school district and other bonds. The notice to taxpayers required
1763 by such statutes shall be published in a newspaper published or
1764 having a general circulation in the City of Jackson, Mississippi.

1765 (12) Any holder of bonds issued under the provisions of this
1766 section or of any of the interest coupons pertaining thereto may,
1767 either at law or in equity, by suit, action, mandamus or other
1768 proceeding, protect and enforce any and all rights granted under
1769 this section, or under such resolution, and may enforce and compel
1770 performance of all duties required by this section to be
1771 performed, in order to provide for the payment of bonds and
1772 interest thereon.

1773 (13) All bonds issued under the provisions of this section
1774 shall be legal investments for trustees and other fiduciaries, and
1775 for savings banks, trust companies and insurance companies
1776 organized under the laws of the State of Mississippi, and such
1777 bonds shall be legal securities which may be deposited with and
1778 shall be received by all public officers and bodies of this state
1779 and all municipalities and political subdivisions for the purpose
1780 of securing the deposit of public funds.



1781 (14) Bonds issued under the provisions of this section and
1782 income therefrom shall be exempt from all taxation in the State of
1783 Mississippi.

1784 (15) The proceeds of the bonds issued under this section
1785 shall be used solely for the purposes herein provided, including
1786 the costs incident to the issuance and sale of such bonds.

1787 (16) The State Treasurer is authorized, without further
1788 process of law, to certify to the Department of Finance and
1789 Administration the necessity for warrants, and the Department of
1790 Finance and Administration is authorized and directed to issue
1791 such warrants, in such amounts as may be necessary to pay when due
1792 the principal of, premium, if any, and interest on, or the
1793 accreted value of, all bonds issued under this section; and the
1794 State Treasurer shall forward the necessary amount to the
1795 designated place or places of payment of such bonds in ample time
1796 to discharge such bonds, or the interest thereon, on the due dates
1797 thereof.

1798 (17) This section shall be deemed to be full and complete
1799 authority for the exercise of the powers herein granted, but this
1800 section shall not be deemed to repeal or to be in derogation of
1801 any existing law of this state.

1802 **SECTION 7.** (1) As used in this section, the following words
1803 shall have the meanings ascribed herein unless the context clearly
1804 requires otherwise:



1805 (a) "Accreted value" of any bond means, as of any date
1806 of computation, an amount equal to the sum of (i) the stated
1807 initial value of such bond, plus (ii) the interest accrued thereon
1808 from the issue date to the date of computation at the rate,
1809 compounded semiannually, that is necessary to produce the
1810 approximate yield to maturity shown for bonds of the same
1811 maturity.

1812 (b) "State" means the State of Mississippi.

1813 (c) "Commission" means the State Bond Commission.

1814 (2) (a) (i) A special fund, to be designated the "2019
1815 Grand Gulf Road Repair and Preventative Maintenance Fund," is
1816 created within the State Treasury. The fund shall be maintained
1817 by the State Treasurer as a separate and special fund, separate
1818 and apart from the General Fund of the state. Unexpended amounts
1819 remaining in the fund at the end of a fiscal year shall not lapse
1820 into the State General Fund, and any interest earned or investment
1821 earnings on amounts in the fund shall be deposited into such fund.

1822 (ii) Monies deposited into the fund shall be
1823 disbursed, in the discretion of the Department of Finance and
1824 Administration, to assist Claiborne County, Mississippi, in paying
1825 costs associated with the repair and preventative maintenance of
1826 Grand Gulf Road, including, but not limited to, the correction of
1827 erosion likely to cause road closure and thus negatively impact
1828 Grand Gulf Nuclear Station's Emergency Evacuation Plan, which is a
1829 regulatory requirement for operation of the station. In addition,



1830 the road is the primary access road for over eight hundred (800)
1831 Grand Gulf Nuclear Station employees on a daily basis and hundreds
1832 of tourists on a monthly basis who are visiting Grand Gulf
1833 Military Park.

1834 (b) Amounts deposited into such special fund shall be
1835 disbursed to pay the costs of the projects described in paragraph
1836 (a) of this subsection. Promptly after the commission has
1837 certified, by resolution duly adopted, that the projects described
1838 in paragraph (a) of this subsection shall have been completed,
1839 abandoned, or cannot be completed in a timely fashion, any amounts
1840 remaining in such special fund shall be applied to pay debt
1841 service on the bonds issued under this section, in accordance with
1842 the proceedings authorizing the issuance of such bonds and as
1843 directed by the commission.

1844 (3) (a) The commission, at one time, or from time to time,
1845 may declare by resolution the necessity for issuance of general
1846 obligation bonds of the State of Mississippi to provide funds for
1847 all costs incurred or to be incurred for the purposes described in
1848 subsection (2) of this section. Upon the adoption of a resolution
1849 by the Department of Finance and Administration, declaring the
1850 necessity for the issuance of any part or all of the general
1851 obligation bonds authorized by this subsection, the department
1852 shall deliver a certified copy of its resolution or resolutions to
1853 the commission. Upon receipt of such resolution, the commission,
1854 in its discretion, may act as the issuing agent, prescribe the



1855 form of the bonds, determine the appropriate method for sale of
1856 the bonds, advertise for and accept bids or negotiate the sale of
1857 the bonds, issue and sell the bonds so authorized to be sold, and
1858 do any and all other things necessary and advisable in connection
1859 with the issuance and sale of such bonds. The total amount of
1860 bonds issued under this section shall not exceed Five Hundred
1861 Thousand Dollars (\$500,000.00). No bonds shall be issued under
1862 this section after July 1, 2023.

1863 (b) Any investment earnings on amounts deposited into
1864 the special fund created in subsection (2) of this section shall
1865 be used to pay debt service on bonds issued under this section, in
1866 accordance with the proceedings authorizing issuance of such
1867 bonds.

1868 (4) The principal of and interest on the bonds authorized
1869 under this section shall be payable in the manner provided in this
1870 subsection. Such bonds shall bear such date or dates, be in such
1871 denomination or denominations, bear interest at such rate or rates
1872 (not to exceed the limits set forth in Section 75-17-101,
1873 Mississippi Code of 1972), be payable at such place or places
1874 within or without the State of Mississippi, shall mature
1875 absolutely at such time or times not to exceed twenty-five (25)
1876 years from date of issue, be redeemable before maturity at such
1877 time or times and upon such terms, with or without premium, shall
1878 bear such registration privileges, and shall be substantially in



1879 such form, all as shall be determined by resolution of the
1880 commission.

1881 (5) The bonds authorized by this section shall be signed by
1882 the chairman of the commission, or by his facsimile signature, and
1883 the official seal of the commission shall be affixed thereto,
1884 attested by the secretary of the commission. The interest
1885 coupons, if any, to be attached to such bonds may be executed by
1886 the facsimile signatures of such officers. Whenever any such
1887 bonds shall have been signed by the officials designated to sign
1888 the bonds who were in office at the time of such signing but who
1889 may have ceased to be such officers before the sale and delivery
1890 of such bonds, or who may not have been in office on the date such
1891 bonds may bear, the signatures of such officers upon such bonds
1892 and coupons shall nevertheless be valid and sufficient for all
1893 purposes and have the same effect as if the person so officially
1894 signing such bonds had remained in office until their delivery to
1895 the purchaser, or had been in office on the date such bonds may
1896 bear. However, notwithstanding anything herein to the contrary,
1897 such bonds may be issued as provided in the Registered Bond Act of
1898 the State of Mississippi.

1899 (6) All bonds and interest coupons issued under the
1900 provisions of this section have all the qualities and incidents of
1901 negotiable instruments under the provisions of the Uniform
1902 Commercial Code, and in exercising the powers granted by this



1903 section, the commission shall not be required to and need not
1904 comply with the provisions of the Uniform Commercial Code.

1905 (7) The commission shall act as issuing agent for the bonds
1906 authorized under this section, prescribe the form of the bonds,
1907 determine the appropriate method for sale of the bonds, advertise
1908 for and accept bids or negotiate the sale of the bonds, issue and
1909 sell the bonds so authorized to be sold, pay all fees and costs
1910 incurred in such issuance and sale, and do any and all other
1911 things necessary and advisable in connection with the issuance and
1912 sale of such bonds. The commission is authorized and empowered to
1913 pay the costs that are incident to the sale, issuance and delivery
1914 of the bonds authorized under this section from the proceeds
1915 derived from the sale of such bonds. The commission may sell such
1916 bonds on sealed bids at public sale or may negotiate the sale of
1917 the bonds for such price as it may determine to be for the best
1918 interest of the State of Mississippi. All interest accruing on
1919 such bonds so issued shall be payable semiannually or annually.

1920 If such bonds are sold by sealed bids at public sale, notice
1921 of the sale shall be published at least one time, not less than
1922 ten (10) days before the date of sale, and shall be so published
1923 in one or more newspapers published or having a general
1924 circulation in the City of Jackson, Mississippi, selected by the
1925 commission.

1926 The commission, when issuing any bonds under the authority of
1927 this section, may provide that bonds, at the option of the State



1928 of Mississippi, may be called in for payment and redemption at the
1929 call price named therein and accrued interest on such date or
1930 dates named therein.

1931 (8) The bonds issued under the provisions of this section
1932 are general obligations of the State of Mississippi, and for the
1933 payment thereof the full faith and credit of the State of
1934 Mississippi is irrevocably pledged. If the funds appropriated by
1935 the Legislature are insufficient to pay the principal of and the
1936 interest on such bonds as they become due, then the deficiency
1937 shall be paid by the State Treasurer from any funds in the State
1938 Treasury not otherwise appropriated. All such bonds shall contain
1939 recitals on their faces substantially covering the provisions of
1940 this subsection.

1941 (9) Upon the issuance and sale of bonds under the provisions
1942 of this section, the commission shall transfer the proceeds of any
1943 such sale or sales to the special fund created in subsection (2)
1944 of this section. The proceeds of such bonds shall be disbursed
1945 solely upon the order of the Department of Finance and
1946 Administration under such restrictions, if any, as may be
1947 contained in the resolution providing for the issuance of the
1948 bonds.

1949 (10) The bonds authorized under this section may be issued
1950 without any other proceedings or the happening of any other
1951 conditions or things other than those proceedings, conditions and
1952 things which are specified or required by this section. Any



1953 resolution providing for the issuance of bonds under the
1954 provisions of this section shall become effective immediately upon
1955 its adoption by the commission, and any such resolution may be
1956 adopted at any regular or special meeting of the commission by a
1957 majority of its members.

1958 (11) The bonds authorized under the authority of this
1959 section may be validated in the Chancery Court of the First
1960 Judicial District of Hinds County, Mississippi, in the manner and
1961 with the force and effect provided by Chapter 13, Title 31,
1962 Mississippi Code of 1972, for the validation of county, municipal,
1963 school district and other bonds. The notice to taxpayers required
1964 by such statutes shall be published in a newspaper published or
1965 having a general circulation in the City of Jackson, Mississippi.

1966 (12) Any holder of bonds issued under the provisions of this
1967 section or of any of the interest coupons pertaining thereto may,
1968 either at law or in equity, by suit, action, mandamus or other
1969 proceeding, protect and enforce any and all rights granted under
1970 this section, or under such resolution, and may enforce and compel
1971 performance of all duties required by this section to be
1972 performed, in order to provide for the payment of bonds and
1973 interest thereon.

1974 (13) All bonds issued under the provisions of this section
1975 shall be legal investments for trustees and other fiduciaries, and
1976 for savings banks, trust companies and insurance companies
1977 organized under the laws of the State of Mississippi, and such



1978 bonds shall be legal securities which may be deposited with and
1979 shall be received by all public officers and bodies of this state
1980 and all municipalities and political subdivisions for the purpose
1981 of securing the deposit of public funds.

1982 (14) Bonds issued under the provisions of this section and
1983 income therefrom shall be exempt from all taxation in the State of
1984 Mississippi.

1985 (15) The proceeds of the bonds issued under this section
1986 shall be used solely for the purposes herein provided, including
1987 the costs incident to the issuance and sale of such bonds.

1988 (16) The State Treasurer is authorized, without further
1989 process of law, to certify to the Department of Finance and
1990 Administration the necessity for warrants, and the Department of
1991 Finance and Administration is authorized and directed to issue
1992 such warrants, in such amounts as may be necessary to pay when due
1993 the principal of, premium, if any, and interest on, or the
1994 accreted value of, all bonds issued under this section; and the
1995 State Treasurer shall forward the necessary amount to the
1996 designated place or places of payment of such bonds in ample time
1997 to discharge such bonds, or the interest thereon, on the due dates
1998 thereof.

1999 (17) This section shall be deemed to be full and complete
2000 authority for the exercise of the powers herein granted, but this
2001 section shall not be deemed to repeal or to be in derogation of
2002 any existing law of this state.



2003 **SECTION 8.** (1) As used in this section, the following words
2004 shall have the meanings ascribed herein unless the context clearly
2005 requires otherwise:

2006 (a) "Accreted value" of any bond means, as of any date
2007 of computation, an amount equal to the sum of (i) the stated
2008 initial value of such bond, plus (ii) the interest accrued thereon
2009 from the issue date to the date of computation at the rate,
2010 compounded semiannually, that is necessary to produce the
2011 approximate yield to maturity shown for bonds of the same
2012 maturity.

2013 (b) "State" means the State of Mississippi.

2014 (c) "Commission" means the State Bond Commission.

2015 (2) (a) (i) A special fund, to be designated as the "2019
2016 Division Street and Forest Avenue Improvement Fund," is created
2017 within the State Treasury. The fund shall be maintained by the
2018 State Treasurer as a separate and special fund, separate and apart
2019 from the General Fund of the state. Unexpended amounts remaining
2020 in the fund at the end of a fiscal year shall not lapse into the
2021 State General Fund, and any interest earned or investment earnings
2022 on amounts in the fund shall be deposited into such fund.

2023 (ii) Monies deposited into the fund shall be
2024 disbursed, in the discretion of the Department of Finance and
2025 Administration, to assist the City of Biloxi, Mississippi, in
2026 paying the costs of improvements to Division Street and Forrest
2027 Avenue related to the construction of a new main entry gate for



2028 Keesler Air Force Base, including, but not limited to, an expanded
2029 and enhanced boulevard along Division Street from Interstate 110
2030 to Forrest Avenue.

2031 (b) Amounts deposited into such special fund shall be
2032 disbursed to pay the costs of the projects described in paragraph
2033 (a) of this subsection. Promptly after the commission has
2034 certified, by resolution duly adopted, that the projects described
2035 in paragraph (a) of this subsection shall have been completed,
2036 abandoned, or cannot be completed in a timely fashion, any amounts
2037 remaining in such special fund shall be applied to pay debt
2038 service on the bonds issued under this section, in accordance with
2039 the proceedings authorizing the issuance of such bonds and as
2040 directed by the commission.

2041 (3) (a) The commission, at one time, or from time to time,
2042 may declare by resolution the necessity for issuance of general
2043 obligation bonds of the State of Mississippi to provide funds for
2044 all costs incurred or to be incurred for the purposes described in
2045 subsection (2) of this section. Upon the adoption of a resolution
2046 by the Department of Finance and Administration, declaring the
2047 necessity for the issuance of any part or all of the general
2048 obligation bonds authorized by this subsection, the department
2049 shall deliver a certified copy of its resolution or resolutions to
2050 the commission. Upon receipt of such resolution, the commission,
2051 in its discretion, may act as issuing agent, prescribe the form of
2052 the bonds, determine the appropriate method for sale of the bonds,



2053 advertise for and accept bids or negotiate the sale of the bonds,
2054 issue and sell the bonds so authorized to be sold, and do any and
2055 all other things necessary and advisable in connection with the
2056 issuance and sale of such bonds. The total amount of bonds issued
2057 under this section shall not exceed Five Million Dollars
2058 (\$5,000,000.00). No bonds shall be issued under this section
2059 after July 1, 2023.

2060 (b) Any investment earnings on amounts deposited into
2061 the special fund created in subsection (2) of this section shall
2062 be used to pay debt service on bonds issued under this section, in
2063 accordance with the proceedings authorizing issuance of such
2064 bonds.

2065 (4) The principal of and interest on the bonds authorized
2066 under this section shall be payable in the manner provided in this
2067 subsection. Such bonds shall bear such date or dates, be in such
2068 denomination or denominations, bear interest at such rate or rates
2069 (not to exceed the limits set forth in Section 75-17-101,
2070 Mississippi Code of 1972), be payable at such place or places
2071 within or without the State of Mississippi, shall mature
2072 absolutely at such time or times not to exceed twenty-five (25)
2073 years from date of issue, be redeemable before maturity at such
2074 time or times and upon such terms, with or without premium, shall
2075 bear such registration privileges, and shall be substantially in
2076 such form, all as shall be determined by resolution of the
2077 commission.



2078 (5) The bonds authorized by this section shall be signed by
2079 the chairman of the commission, or by his facsimile signature, and
2080 the official seal of the commission shall be affixed thereto,
2081 attested by the secretary of the commission. The interest
2082 coupons, if any, to be attached to such bonds may be executed by
2083 the facsimile signatures of such officers. Whenever any such
2084 bonds shall have been signed by the officials designated to sign
2085 the bonds who were in office at the time of such signing but who
2086 may have ceased to be such officers before the sale and delivery
2087 of such bonds, or who may not have been in office on the date such
2088 bonds may bear, the signatures of such officers upon such bonds
2089 and coupons shall nevertheless be valid and sufficient for all
2090 purposes and have the same effect as if the person so officially
2091 signing such bonds had remained in office until their delivery to
2092 the purchaser, or had been in office on the date such bonds may
2093 bear. However, notwithstanding anything herein to the contrary,
2094 such bonds may be issued as provided in the Registered Bond Act of
2095 the State of Mississippi.

2096 (6) All bonds and interest coupons issued under the
2097 provisions of this section have all the qualities and incidents of
2098 negotiable instruments under the provisions of the Uniform
2099 Commercial Code, and in exercising the powers granted by this
2100 section, the commission shall not be required to and need not
2101 comply with the provisions of the Uniform Commercial Code.



2102 (7) The commission shall act as issuing agent for the bonds
2103 authorized under this section, prescribe the form of the bonds,
2104 determine the appropriate method for sale of the bonds, advertise
2105 for and accept bids or negotiate the sale of the bonds, issue and
2106 sell the bonds so authorized to be sold, pay all fees and costs
2107 incurred in such issuance and sale, and do any and all other
2108 things necessary and advisable in connection with the issuance and
2109 sale of such bonds. The commission is authorized and empowered to
2110 pay the costs that are incident to the sale, issuance and delivery
2111 of the bonds authorized under this section from the proceeds
2112 derived from the sale of such bonds. The commission may sell such
2113 bonds on sealed bids at public sale or may negotiate the sale of
2114 the bonds for such price as it may determine to be for the best
2115 interest of the State of Mississippi. All interest accruing on
2116 such bonds so issued shall be payable semiannually or annually.

2117 If such bonds are sold by sealed bids at public sale, notice
2118 of the sale shall be published at least one time, not less than
2119 ten (10) days before the date of sale, and shall be so published
2120 in one or more newspapers published or having a general
2121 circulation in the City of Jackson, Mississippi, selected by the
2122 commission.

2123 The commission, when issuing any bonds under the authority of
2124 this section, may provide that bonds, at the option of the State
2125 of Mississippi, may be called in for payment and redemption at the



2126 call price named therein and accrued interest on such date or
2127 dates named therein.

2128 (8) The bonds issued under the provisions of this section
2129 are general obligations of the State of Mississippi, and for the
2130 payment thereof the full faith and credit of the State of
2131 Mississippi is irrevocably pledged. If the funds appropriated by
2132 the Legislature are insufficient to pay the principal of and the
2133 interest on such bonds as they become due, then the deficiency
2134 shall be paid by the State Treasurer from any funds in the State
2135 Treasury not otherwise appropriated. All such bonds shall contain
2136 recitals on their faces substantially covering the provisions of
2137 this subsection.

2138 (9) Upon the issuance and sale of bonds under the provisions
2139 of this section, the commission shall transfer the proceeds of any
2140 such sale or sales to the special fund created in subsection (2)
2141 of this section. The proceeds of such bonds shall be disbursed
2142 solely upon the order of the Department of Finance and
2143 Administration under such restrictions, if any, as may be
2144 contained in the resolution providing for the issuance of the
2145 bonds.

2146 (10) The bonds authorized under this section may be issued
2147 without any other proceedings or the happening of any other
2148 conditions or things other than those proceedings, conditions and
2149 things which are specified or required by this section. Any
2150 resolution providing for the issuance of bonds under the



2151 provisions of this section shall become effective immediately upon
2152 its adoption by the commission, and any such resolution may be
2153 adopted at any regular or special meeting of the commission by a
2154 majority of its members.

2155 (11) The bonds authorized under the authority of this
2156 section may be validated in the Chancery Court of the First
2157 Judicial District of Hinds County, Mississippi, in the manner and
2158 with the force and effect provided by Chapter 13, Title 31,
2159 Mississippi Code of 1972, for the validation of county, municipal,
2160 school district and other bonds. The notice to taxpayers required
2161 by such statutes shall be published in a newspaper published or
2162 having a general circulation in the City of Jackson, Mississippi.

2163 (12) Any holder of bonds issued under the provisions of this
2164 section or of any of the interest coupons pertaining thereto may,
2165 either at law or in equity, by suit, action, mandamus or other
2166 proceeding, protect and enforce any and all rights granted under
2167 this section, or under such resolution, and may enforce and compel
2168 performance of all duties required by this section to be
2169 performed, in order to provide for the payment of bonds and
2170 interest thereon.

2171 (13) All bonds issued under the provisions of this section
2172 shall be legal investments for trustees and other fiduciaries, and
2173 for savings banks, trust companies and insurance companies
2174 organized under the laws of the State of Mississippi, and such
2175 bonds shall be legal securities which may be deposited with and



2176 shall be received by all public officers and bodies of this state
2177 and all municipalities and political subdivisions for the purpose
2178 of securing the deposit of public funds.

2179 (14) Bonds issued under the provisions of this section and
2180 income therefrom shall be exempt from all taxation in the State of
2181 Mississippi.

2182 (15) The proceeds of the bonds issued under this section
2183 shall be used solely for the purposes herein provided, including
2184 the costs incident to the issuance and sale of such bonds.

2185 (16) The State Treasurer is authorized, without further
2186 process of law, to certify to the Department of Finance and
2187 Administration the necessity for warrants, and the Department of
2188 Finance and Administration is authorized and directed to issue
2189 such warrants, in such amounts as may be necessary to pay when due
2190 the principal of, premium, if any, and interest on, or the
2191 accreted value of, all bonds issued under this section; and the
2192 State Treasurer shall forward the necessary amount to the
2193 designated place or places of payment of such bonds in ample time
2194 to discharge such bonds, or the interest thereon, on the due dates
2195 thereof.

2196 (17) This section shall be deemed to be full and complete
2197 authority for the exercise of the powers herein granted, but this
2198 section shall not be deemed to repeal or to be in derogation of
2199 any existing law of this state.



2200 **SECTION 9.** (1) As used in this section, the following words
2201 shall have the meanings ascribed herein unless the context clearly
2202 requires otherwise:

2203 (a) "Accreted value" of any bond means, as of any date
2204 of computation, an amount equal to the sum of (i) the stated
2205 initial value of such bond, plus (ii) the interest accrued thereon
2206 from the issue date to the date of computation at the rate,
2207 compounded semiannually, that is necessary to produce the
2208 approximate yield to maturity shown for bonds of the same
2209 maturity.

2210 (b) "State" means the State of Mississippi.

2211 (c) "Commission" means the State Bond Commission.

2212 (2) (a) (i) A special fund, to be designated the "2019
2213 Mississippi Center for Innovation and Technology Repair,
2214 Rehabilitation and Construction Fund," is created within the State
2215 Treasury. The fund shall be maintained by the State Treasurer as
2216 a separate and special fund, separate and apart from the General
2217 Fund of the state. Unexpended amounts remaining in the fund at
2218 the end of a fiscal year shall not lapse into the State General
2219 Fund, and any interest earned or investment earnings on amounts in
2220 the fund shall be deposited into such fund.

2221 (ii) Monies deposited into the fund shall be
2222 disbursed, in the discretion of the Department of Finance and
2223 Administration, to assist in paying costs associated with repair,
2224 rehabilitation and related construction activities for the



2225 Mississippi Center for Innovation and Technology in the City of
2226 Vicksburg, Mississippi.

2227 (b) Amounts deposited into such special fund shall be
2228 disbursed to pay the costs of the projects described in paragraph
2229 (a) of this subsection. Promptly after the commission has
2230 certified, by resolution duly adopted, that the projects described
2231 in paragraph (a) of this subsection shall have been completed,
2232 abandoned, or cannot be completed in a timely fashion, any amounts
2233 remaining in such special fund shall be applied to pay debt
2234 service on the bonds issued under this section, in accordance with
2235 the proceedings authorizing the issuance of such bonds and as
2236 directed by the commission.

2237 (3) (a) The commission, at one time, or from time to time,
2238 may declare by resolution the necessity for issuance of general
2239 obligation bonds of the State of Mississippi to provide funds for
2240 all costs incurred or to be incurred for the purposes described in
2241 subsection (2) of this section. Upon the adoption of a resolution
2242 by the Department of Finance and Administration, declaring the
2243 necessity for the issuance of any part or all of the general
2244 obligation bonds authorized by this subsection, the department
2245 shall deliver a certified copy of its resolution or resolutions to
2246 the commission. Upon receipt of such resolution, the commission,
2247 in its discretion, may act as the issuing agent, prescribe the
2248 form of the bonds, determine the appropriate method for sale of
2249 the bonds, advertise for and accept bids or negotiate the sale of



2250 the bonds, issue and sell the bonds so authorized to be sold, and
2251 do any and all other things necessary and advisable in connection
2252 with the issuance and sale of such bonds. The total amount of
2253 bonds issued under this section shall not exceed Two Million Five
2254 Hundred Thousand Dollars (\$2,500,000.00). No bonds shall be
2255 issued under this section after July 1, 2023.

2256 (b) Any investment earnings on amounts deposited into
2257 the special fund created in subsection (2) of this section shall
2258 be used to pay debt service on bonds issued under this section, in
2259 accordance with the proceedings authorizing issuance of such
2260 bonds.

2261 (4) The principal of and interest on the bonds authorized
2262 under this section shall be payable in the manner provided in this
2263 subsection. Such bonds shall bear such date or dates, be in such
2264 denomination or denominations, bear interest at such rate or rates
2265 (not to exceed the limits set forth in Section 75-17-101,
2266 Mississippi Code of 1972), be payable at such place or places
2267 within or without the State of Mississippi, shall mature
2268 absolutely at such time or times not to exceed twenty-five (25)
2269 years from date of issue, be redeemable before maturity at such
2270 time or times and upon such terms, with or without premium, shall
2271 bear such registration privileges, and shall be substantially in
2272 such form, all as shall be determined by resolution of the
2273 commission.



2274 (5) The bonds authorized by this section shall be signed by
2275 the chairman of the commission, or by his facsimile signature, and
2276 the official seal of the commission shall be affixed thereto,
2277 attested by the secretary of the commission. The interest
2278 coupons, if any, to be attached to such bonds may be executed by
2279 the facsimile signatures of such officers. Whenever any such
2280 bonds shall have been signed by the officials designated to sign
2281 the bonds who were in office at the time of such signing but who
2282 may have ceased to be such officers before the sale and delivery
2283 of such bonds, or who may not have been in office on the date such
2284 bonds may bear, the signatures of such officers upon such bonds
2285 and coupons shall nevertheless be valid and sufficient for all
2286 purposes and have the same effect as if the person so officially
2287 signing such bonds had remained in office until their delivery to
2288 the purchaser, or had been in office on the date such bonds may
2289 bear. However, notwithstanding anything herein to the contrary,
2290 such bonds may be issued as provided in the Registered Bond Act of
2291 the State of Mississippi.

2292 (6) All bonds and interest coupons issued under the
2293 provisions of this section have all the qualities and incidents of
2294 negotiable instruments under the provisions of the Uniform
2295 Commercial Code, and in exercising the powers granted by this
2296 section, the commission shall not be required to and need not
2297 comply with the provisions of the Uniform Commercial Code.



2298 (7) The commission shall act as issuing agent for the bonds
2299 authorized under this section, prescribe the form of the bonds,
2300 determine the appropriate method for sale of the bonds, advertise
2301 for and accept bids or negotiate the sale of the bonds, issue and
2302 sell the bonds so authorized to be sold, pay all fees and costs
2303 incurred in such issuance and sale, and do any and all other
2304 things necessary and advisable in connection with the issuance and
2305 sale of such bonds. The commission is authorized and empowered to
2306 pay the costs that are incident to the sale, issuance and delivery
2307 of the bonds authorized under this section from the proceeds
2308 derived from the sale of such bonds. The commission may sell such
2309 bonds on sealed bids at public sale or may negotiate the sale of
2310 the bonds for such price as it may determine to be for the best
2311 interest of the State of Mississippi. All interest accruing on
2312 such bonds so issued shall be payable semiannually or annually.

2313 If such bonds are sold by sealed bids at public sale, notice
2314 of the sale shall be published at least one (1) time, not less
2315 than ten (10) days before the date of sale, and shall be so
2316 published in one or more newspapers published or having a general
2317 circulation in the City of Jackson, Mississippi, selected by the
2318 commission.

2319 The commission, when issuing any bonds under the authority of
2320 this section, may provide that bonds, at the option of the State
2321 of Mississippi, may be called in for payment and redemption at the



2322 call price named therein and accrued interest on such date or
2323 dates named therein.

2324 (8) The bonds issued under the provisions of this section
2325 are general obligations of the State of Mississippi, and for the
2326 payment thereof the full faith and credit of the State of
2327 Mississippi is irrevocably pledged. If the funds appropriated by
2328 the Legislature are insufficient to pay the principal of and the
2329 interest on such bonds as they become due, then the deficiency
2330 shall be paid by the State Treasurer from any funds in the State
2331 Treasury not otherwise appropriated. All such bonds shall contain
2332 recitals on their faces substantially covering the provisions of
2333 this subsection.

2334 (9) Upon the issuance and sale of bonds under the provisions
2335 of this section, the commission shall transfer the proceeds of any
2336 such sale or sales to the special fund created in subsection (2)
2337 of this section. The proceeds of such bonds shall be disbursed
2338 solely upon the order of the Department of Finance and
2339 Administration under such restrictions, if any, as may be
2340 contained in the resolution providing for the issuance of the
2341 bonds.

2342 (10) The bonds authorized under this section may be issued
2343 without any other proceedings or the happening of any other
2344 conditions or things other than those proceedings, conditions and
2345 things which are specified or required by this section. Any
2346 resolution providing for the issuance of bonds under the



2347 provisions of this section shall become effective immediately upon
2348 its adoption by the commission, and any such resolution may be
2349 adopted at any regular or special meeting of the commission by a
2350 majority of its members.

2351 (11) The bonds authorized under the authority of this
2352 section may be validated in the Chancery Court of the First
2353 Judicial District of Hinds County, Mississippi, in the manner and
2354 with the force and effect provided by Chapter 13, Title 31,
2355 Mississippi Code of 1972, for the validation of county, municipal,
2356 school district and other bonds. The notice to taxpayers required
2357 by such statutes shall be published in a newspaper published or
2358 having a general circulation in the City of Jackson, Mississippi.

2359 (12) Any holder of bonds issued under the provisions of this
2360 section or of any of the interest coupons pertaining thereto may,
2361 either at law or in equity, by suit, action, mandamus or other
2362 proceeding, protect and enforce any and all rights granted under
2363 this section, or under such resolution, and may enforce and compel
2364 performance of all duties required by this section to be performed
2365 in order to provide for the payment of bonds and interest thereon.

2366 (13) All bonds issued under the provisions of this section
2367 shall be legal investments for trustees and other fiduciaries, and
2368 for savings banks, trust companies and insurance companies
2369 organized under the laws of the State of Mississippi, and such
2370 bonds shall be legal securities which may be deposited with and
2371 shall be received by all public officers and bodies of this state



2372 and all municipalities and political subdivisions for the purpose
2373 of securing the deposit of public funds.

2374 (14) Bonds issued under the provisions of this section and
2375 income therefrom shall be exempt from all taxation in the State of
2376 Mississippi.

2377 (15) The proceeds of the bonds issued under this section
2378 shall be used solely for the purposes herein provided, including
2379 the costs incident to the issuance and sale of such bonds.

2380 (16) The State Treasurer is authorized, without further
2381 process of law, to certify to the Department of Finance and
2382 Administration the necessity for warrants, and the Department of
2383 Finance and Administration is authorized and directed to issue
2384 such warrants, in such amounts as may be necessary to pay when due
2385 the principal of, premium, if any, and interest on, or the
2386 accreted value of, all bonds issued under this section; and the
2387 State Treasurer shall forward the necessary amount to the
2388 designated place or places of payment of such bonds in ample time
2389 to discharge such bonds, or the interest thereon, on the due dates
2390 thereof.

2391 (17) This section shall be deemed to be full and complete
2392 authority for the exercise of the powers herein granted, but this
2393 section shall not be deemed to repeal or to be in derogation of
2394 any existing law of this state.



2395 **SECTION 10.** (1) As used in this section, the following
2396 words shall have the meanings ascribed herein unless the context
2397 clearly requires otherwise:

2398 (a) "Accreted value" of any bond means, as of any date
2399 of computation, an amount equal to the sum of (i) the stated
2400 initial value of such bond, plus (ii) the interest accrued thereon
2401 from the issue date to the date of computation at the rate,
2402 compounded semiannually, that is necessary to produce the
2403 approximate yield to maturity shown for bonds of the same
2404 maturity.

2405 (b) "State" means the State of Mississippi.

2406 (c) "Commission" means the State Bond Commission.

2407 (2) (a) (i) A special fund, to be designated as the "2019
2408 Northeast Mississippi Regional Wastewater Treatment Project Fund,"
2409 is created within the State Treasury. The fund shall be
2410 maintained by the State Treasurer as a separate and special fund,
2411 separate and apart from the General Fund of the state. Unexpended
2412 amounts remaining in the fund at the end of a fiscal year shall
2413 not lapse into the State General Fund, and any interest earned or
2414 investment earnings on amounts in the fund shall be deposited into
2415 such fund.

2416 (ii) Monies deposited into the fund shall be
2417 disbursed, in the discretion of the Department of Finance and
2418 Administration, to assist Lee County, Mississippi, in paying costs
2419 associated with designing, constructing, developing, equipping and



2420 implementing a regional wastewater treatment center and related
2421 facilities, systems and infrastructure.

2422 (b) Amounts deposited into such special fund shall be
2423 disbursed to pay the costs of the projects described in paragraph
2424 (a) of this subsection. Promptly after the commission has
2425 certified, by resolution duly adopted, that the projects described
2426 in paragraph (a) of this subsection shall have been completed,
2427 abandoned, or cannot be completed in a timely fashion, any amounts
2428 remaining in such special fund shall be applied to pay debt
2429 service on the bonds issued under this section, in accordance with
2430 the proceedings authorizing the issuance of such bonds and as
2431 directed by the commission.

2432 (3) (a) The commission, at one time, or from time to time,
2433 may declare by resolution the necessity for issuance of general
2434 obligation bonds of the State of Mississippi to provide funds for
2435 all costs incurred or to be incurred for the purposes described in
2436 subsection (2) of this section. Upon the adoption of a resolution
2437 by the Department of Finance and Administration, declaring the
2438 necessity for the issuance of any part or all of the general
2439 obligation bonds authorized by this subsection, the department
2440 shall deliver a certified copy of its resolution or resolutions to
2441 the commission. Upon receipt of such resolution, the commission,
2442 in its discretion, may act as issuing agent, prescribe the form of
2443 the bonds, determine the appropriate method for sale of the bonds,
2444 advertise for and accept bids or negotiate the sale of the bonds,



2445 issue and sell the bonds so authorized to be sold, and do any and
2446 all other things necessary and advisable in connection with the
2447 issuance and sale of such bonds. The total amount of bonds issued
2448 under this section shall not exceed Two Million Dollars
2449 (\$2,000,000.00). No bonds shall be issued under this section
2450 after July 1, 2023.

2451 (b) Any investment earnings on amounts deposited into
2452 the special fund created in subsection (2) of this section shall
2453 be used to pay debt service on bonds issued under this section, in
2454 accordance with the proceedings authorizing issuance of such
2455 bonds.

2456 (4) The principal of and interest on the bonds authorized
2457 under this section shall be payable in the manner provided in this
2458 subsection. Such bonds shall bear such date or dates, be in such
2459 denomination or denominations, bear interest at such rate or rates
2460 (not to exceed the limits set forth in Section 75-17-101,
2461 Mississippi Code of 1972), be payable at such place or places
2462 within or without the State of Mississippi, shall mature
2463 absolutely at such time or times not to exceed twenty-five (25)
2464 years from date of issue, be redeemable before maturity at such
2465 time or times and upon such terms, with or without premium, shall
2466 bear such registration privileges, and shall be substantially in
2467 such form, all as shall be determined by resolution of the
2468 commission.



2469 (5) The bonds authorized by this section shall be signed by
2470 the chairman of the commission, or by his facsimile signature, and
2471 the official seal of the commission shall be affixed thereto,
2472 attested by the secretary of the commission. The interest
2473 coupons, if any, to be attached to such bonds may be executed by
2474 the facsimile signatures of such officers. Whenever any such
2475 bonds shall have been signed by the officials designated to sign
2476 the bonds who were in office at the time of such signing but who
2477 may have ceased to be such officers before the sale and delivery
2478 of such bonds, or who may not have been in office on the date such
2479 bonds may bear, the signatures of such officers upon such bonds
2480 and coupons shall nevertheless be valid and sufficient for all
2481 purposes and have the same effect as if the person so officially
2482 signing such bonds had remained in office until their delivery to
2483 the purchaser, or had been in office on the date such bonds may
2484 bear. However, notwithstanding anything herein to the contrary,
2485 such bonds may be issued as provided in the Registered Bond Act of
2486 the State of Mississippi.

2487 (6) All bonds and interest coupons issued under the
2488 provisions of this section have all the qualities and incidents of
2489 negotiable instruments under the provisions of the Uniform
2490 Commercial Code, and in exercising the powers granted by this
2491 section, the commission shall not be required to and need not
2492 comply with the provisions of the Uniform Commercial Code.



2493 (7) The commission shall act as issuing agent for the bonds
2494 authorized under this section, prescribe the form of the bonds,
2495 determine the appropriate method for sale of the bonds, advertise
2496 for and accept bids or negotiate the sale of the bonds, issue and
2497 sell the bonds so authorized to be sold, pay all fees and costs
2498 incurred in such issuance and sale, and do any and all other
2499 things necessary and advisable in connection with the issuance and
2500 sale of such bonds. The commission is authorized and empowered to
2501 pay the costs that are incident to the sale, issuance and delivery
2502 of the bonds authorized under this section from the proceeds
2503 derived from the sale of such bonds. The commission may sell such
2504 bonds on sealed bids at public sale or may negotiate the sale of
2505 the bonds for such price as it may determine to be for the best
2506 interest of the State of Mississippi. All interest accruing on
2507 such bonds so issued shall be payable semiannually or annually.

2508 If such bonds are sold by sealed bids at public sale, notice
2509 of the sale shall be published at least one time, not less than
2510 ten (10) days before the date of sale, and shall be so published
2511 in one or more newspapers published or having a general
2512 circulation in the City of Jackson, Mississippi, selected by the
2513 commission.

2514 The commission, when issuing any bonds under the authority of
2515 this section, may provide that bonds, at the option of the State
2516 of Mississippi, may be called in for payment and redemption at the



2517 call price named therein and accrued interest on such date or
2518 dates named therein.

2519 (8) The bonds issued under the provisions of this section
2520 are general obligations of the State of Mississippi, and for the
2521 payment thereof the full faith and credit of the State of
2522 Mississippi is irrevocably pledged. If the funds appropriated by
2523 the Legislature are insufficient to pay the principal of and the
2524 interest on such bonds as they become due, then the deficiency
2525 shall be paid by the State Treasurer from any funds in the State
2526 Treasury not otherwise appropriated. All such bonds shall contain
2527 recitals on their faces substantially covering the provisions of
2528 this subsection.

2529 (9) Upon the issuance and sale of bonds under the provisions
2530 of this section, the commission shall transfer the proceeds of any
2531 such sale or sales to the special fund created in subsection (2)
2532 of this section. The proceeds of such bonds shall be disbursed
2533 solely upon the order of the Department of Finance and
2534 Administration under such restrictions, if any, as may be
2535 contained in the resolution providing for the issuance of the
2536 bonds.

2537 (10) The bonds authorized under this section may be issued
2538 without any other proceedings or the happening of any other
2539 conditions or things other than those proceedings, conditions and
2540 things which are specified or required by this section. Any
2541 resolution providing for the issuance of bonds under the



2542 provisions of this section shall become effective immediately upon
2543 its adoption by the commission, and any such resolution may be
2544 adopted at any regular or special meeting of the commission by a
2545 majority of its members.

2546 (11) The bonds authorized under the authority of this
2547 section may be validated in the Chancery Court of the First
2548 Judicial District of Hinds County, Mississippi, in the manner and
2549 with the force and effect provided by Chapter 13, Title 31,
2550 Mississippi Code of 1972, for the validation of county, municipal,
2551 school district and other bonds. The notice to taxpayers required
2552 by such statutes shall be published in a newspaper published or
2553 having a general circulation in the City of Jackson, Mississippi.

2554 (12) Any holder of bonds issued under the provisions of this
2555 section or of any of the interest coupons pertaining thereto may,
2556 either at law or in equity, by suit, action, mandamus or other
2557 proceeding, protect and enforce any and all rights granted under
2558 this section, or under such resolution, and may enforce and compel
2559 performance of all duties required by this section to be
2560 performed, in order to provide for the payment of bonds and
2561 interest thereon.

2562 (13) All bonds issued under the provisions of this section
2563 shall be legal investments for trustees and other fiduciaries, and
2564 for savings banks, trust companies and insurance companies
2565 organized under the laws of the State of Mississippi, and such
2566 bonds shall be legal securities which may be deposited with and



2567 shall be received by all public officers and bodies of this state
2568 and all municipalities and political subdivisions for the purpose
2569 of securing the deposit of public funds.

2570 (14) Bonds issued under the provisions of this section and
2571 income therefrom shall be exempt from all taxation in the State of
2572 Mississippi.

2573 (15) The proceeds of the bonds issued under this section
2574 shall be used solely for the purposes herein provided, including
2575 the costs incident to the issuance and sale of such bonds.

2576 (16) The State Treasurer is authorized, without further
2577 process of law, to certify to the Department of Finance and
2578 Administration the necessity for warrants, and the Department of
2579 Finance and Administration is authorized and directed to issue
2580 such warrants, in such amounts as may be necessary to pay when due
2581 the principal of, premium, if any, and interest on, or the
2582 accreted value of, all bonds issued under this section; and the
2583 State Treasurer shall forward the necessary amount to the
2584 designated place or places of payment of such bonds in ample time
2585 to discharge such bonds, or the interest thereon, on the due dates
2586 thereof.

2587 (17) This section shall be deemed to be full and complete
2588 authority for the exercise of the powers herein granted, but this
2589 section shall not be deemed to repeal or to be in derogation of
2590 any existing law of this state.



2591 **SECTION 11.** (1) As used in this section, the following
2592 words shall have the meanings ascribed herein unless the context
2593 clearly requires otherwise:

2594 (a) "Accreted value" of any bond means, as of any date
2595 of computation, an amount equal to the sum of (i) the stated
2596 initial value of such bond, plus (ii) the interest accrued thereon
2597 from the issue date to the date of computation at the rate,
2598 compounded semiannually, that is necessary to produce the
2599 approximate yield to maturity shown for bonds of the same
2600 maturity.

2601 (b) "State" means the State of Mississippi.

2602 (c) "Commission" means the State Bond Commission.

2603 (2) (a) (i) A special fund, to be designated the "2019
2604 Harrison County Veterans Affairs Nursing Home Fund," is created
2605 within the State Treasury. The fund shall be maintained by the
2606 State Treasurer as a separate and special fund, separate and apart
2607 from the General Fund of the state. Unexpended amounts remaining
2608 in the fund at the end of a fiscal year shall not lapse into the
2609 State General Fund, and any interest earned or investment earnings
2610 on amounts in the fund shall be deposited into such fund.

2611 (ii) Monies deposited into the fund shall be
2612 disbursed, in the discretion of the Department of Finance and
2613 Administration, to provide funds for the Mississippi Veterans
2614 Affairs Board to use as matching funds for a federal project to



2615 build a new veterans' nursing home in Harrison County,
2616 Mississippi.

2617 (b) Amounts deposited into such special fund shall be
2618 disbursed to pay the costs of the projects described in paragraph
2619 (a) of this subsection. Promptly after the commission has
2620 certified, by resolution duly adopted, that the projects described
2621 in paragraph (a) of this subsection shall have been completed,
2622 abandoned, or cannot be completed in a timely fashion, any amounts
2623 remaining in such special fund shall be applied to pay debt
2624 service on the bonds issued under this section, in accordance with
2625 the proceedings authorizing the issuance of such bonds and as
2626 directed by the commission.

2627 (3) (a) The commission, at one time, or from time to time,
2628 may declare by resolution the necessity for issuance of general
2629 obligation bonds of the State of Mississippi to provide funds for
2630 all costs incurred or to be incurred for the purposes described in
2631 subsection (2) of this section. Upon the adoption of a resolution
2632 by the Department of Finance and Administration, declaring the
2633 necessity for the issuance of any part or all of the general
2634 obligation bonds authorized by this subsection, the department
2635 shall deliver a certified copy of its resolution or resolutions to
2636 the commission. Upon receipt of such resolution, the commission,
2637 in its discretion, may act as the issuing agent, prescribe the
2638 form of the bonds, determine the appropriate method for sale of
2639 the bonds, advertise for and accept bids or negotiate the sale of



2640 the bonds, issue and sell the bonds so authorized to be sold, and
2641 do any and all other things necessary and advisable in connection
2642 with the issuance and sale of such bonds. The total amount of
2643 bonds issued under this section shall not exceed Sixteen Million
2644 Dollars (\$16,000,000.00). No bonds shall be issued under this
2645 section after July 1, 2023.

2646 (b) Any investment earnings on amounts deposited into
2647 the special fund created in subsection (2) of this section shall
2648 be used to pay debt service on bonds issued under this section, in
2649 accordance with the proceedings authorizing issuance of such
2650 bonds.

2651 (4) The principal of and interest on the bonds authorized
2652 under this section shall be payable in the manner provided in this
2653 subsection. Such bonds shall bear such date or dates, be in such
2654 denomination or denominations, bear interest at such rate or rates
2655 (not to exceed the limits set forth in Section 75-17-101,
2656 Mississippi Code of 1972), be payable at such place or places
2657 within or without the State of Mississippi, shall mature
2658 absolutely at such time or times not to exceed twenty-five (25)
2659 years from date of issue, be redeemable before maturity at such
2660 time or times and upon such terms, with or without premium, shall
2661 bear such registration privileges, and shall be substantially in
2662 such form, all as shall be determined by resolution of the
2663 commission.



2664 (5) The bonds authorized by this section shall be signed by
2665 the chairman of the commission, or by his facsimile signature, and
2666 the official seal of the commission shall be affixed thereto,
2667 attested by the secretary of the commission. The interest
2668 coupons, if any, to be attached to such bonds may be executed by
2669 the facsimile signatures of such officers. Whenever any such
2670 bonds shall have been signed by the officials designated to sign
2671 the bonds who were in office at the time of such signing but who
2672 may have ceased to be such officers before the sale and delivery
2673 of such bonds, or who may not have been in office on the date such
2674 bonds may bear, the signatures of such officers upon such bonds
2675 and coupons shall nevertheless be valid and sufficient for all
2676 purposes and have the same effect as if the person so officially
2677 signing such bonds had remained in office until their delivery to
2678 the purchaser, or had been in office on the date such bonds may
2679 bear. However, notwithstanding anything herein to the contrary,
2680 such bonds may be issued as provided in the Registered Bond Act of
2681 the State of Mississippi.

2682 (6) All bonds and interest coupons issued under the
2683 provisions of this section have all the qualities and incidents of
2684 negotiable instruments under the provisions of the Uniform
2685 Commercial Code, and in exercising the powers granted by this
2686 section, the commission shall not be required to and need not
2687 comply with the provisions of the Uniform Commercial Code.



2688 (7) The commission shall act as issuing agent for the bonds
2689 authorized under this section, prescribe the form of the bonds,
2690 determine the appropriate method for sale of the bonds, advertise
2691 for and accept bids or negotiate the sale of the bonds, issue and
2692 sell the bonds so authorized to be sold, pay all fees and costs
2693 incurred in such issuance and sale, and do any and all other
2694 things necessary and advisable in connection with the issuance and
2695 sale of such bonds. The commission is authorized and empowered to
2696 pay the costs that are incident to the sale, issuance and delivery
2697 of the bonds authorized under this section from the proceeds
2698 derived from the sale of such bonds. The commission may sell such
2699 bonds on sealed bids at public sale or may negotiate the sale of
2700 the bonds for such price as it may determine to be for the best
2701 interest of the State of Mississippi. All interest accruing on
2702 such bonds so issued shall be payable semiannually or annually.

2703 If such bonds are sold by sealed bids at public sale, notice
2704 of the sale shall be published at least one time, not less than
2705 ten (10) days before the date of sale, and shall be so published
2706 in one or more newspapers published or having a general
2707 circulation in the City of Jackson, Mississippi, selected by the
2708 commission.

2709 The commission, when issuing any bonds under the authority of
2710 this section, may provide that bonds, at the option of the State
2711 of Mississippi, may be called in for payment and redemption at the



2712 call price named therein and accrued interest on such date or
2713 dates named therein.

2714 (8) The bonds issued under the provisions of this section
2715 are general obligations of the State of Mississippi, and for the
2716 payment thereof the full faith and credit of the State of
2717 Mississippi is irrevocably pledged. If the funds appropriated by
2718 the Legislature are insufficient to pay the principal of and the
2719 interest on such bonds as they become due, then the deficiency
2720 shall be paid by the State Treasurer from any funds in the State
2721 Treasury not otherwise appropriated. All such bonds shall contain
2722 recitals on their faces substantially covering the provisions of
2723 this subsection.

2724 (9) Upon the issuance and sale of bonds under the provisions
2725 of this section, the commission shall transfer the proceeds of any
2726 such sale or sales to the special fund created in subsection (2)
2727 of this section. The proceeds of such bonds shall be disbursed
2728 solely upon the order of the Department of Finance and
2729 Administration under such restrictions, if any, as may be
2730 contained in the resolution providing for the issuance of the
2731 bonds.

2732 (10) The bonds authorized under this section may be issued
2733 without any other proceedings or the happening of any other
2734 conditions or things other than those proceedings, conditions and
2735 things which are specified or required by this section. Any
2736 resolution providing for the issuance of bonds under the



2737 provisions of this section shall become effective immediately upon
2738 its adoption by the commission, and any such resolution may be
2739 adopted at any regular or special meeting of the commission by a
2740 majority of its members.

2741 (11) The bonds authorized under the authority of this
2742 section may be validated in the Chancery Court of the First
2743 Judicial District of Hinds County, Mississippi, in the manner and
2744 with the force and effect provided by Chapter 13, Title 31,
2745 Mississippi Code of 1972, for the validation of county, municipal,
2746 school district and other bonds. The notice to taxpayers required
2747 by such statutes shall be published in a newspaper published or
2748 having a general circulation in the City of Jackson, Mississippi.

2749 (12) Any holder of bonds issued under the provisions of this
2750 section or of any of the interest coupons pertaining thereto may,
2751 either at law or in equity, by suit, action, mandamus or other
2752 proceeding, protect and enforce any and all rights granted under
2753 this section, or under such resolution, and may enforce and compel
2754 performance of all duties required by this section to be
2755 performed, in order to provide for the payment of bonds and
2756 interest thereon.

2757 (13) All bonds issued under the provisions of this section
2758 shall be legal investments for trustees and other fiduciaries, and
2759 for savings banks, trust companies and insurance companies
2760 organized under the laws of the State of Mississippi, and such
2761 bonds shall be legal securities which may be deposited with and



2762 shall be received by all public officers and bodies of this state
2763 and all municipalities and political subdivisions for the purpose
2764 of securing the deposit of public funds.

2765 (14) Bonds issued under the provisions of this section and
2766 income therefrom shall be exempt from all taxation in the State of
2767 Mississippi.

2768 (15) The proceeds of the bonds issued under this section
2769 shall be used solely for the purposes herein provided, including
2770 the costs incident to the issuance and sale of such bonds.

2771 (16) The State Treasurer is authorized, without further
2772 process of law, to certify to the Department of Finance and
2773 Administration the necessity for warrants, and the Department of
2774 Finance and Administration is authorized and directed to issue
2775 such warrants, in such amounts as may be necessary to pay when due
2776 the principal of, premium, if any, and interest on, or the
2777 accreted value of, all bonds issued under this section; and the
2778 State Treasurer shall forward the necessary amount to the
2779 designated place or places of payment of such bonds in ample time
2780 to discharge such bonds, or the interest thereon, on the due dates
2781 thereof.

2782 (17) This section shall be deemed to be full and complete
2783 authority for the exercise of the powers herein granted, but this
2784 section shall not be deemed to repeal or to be in derogation of
2785 any existing law of this state.



2786 **SECTION 12.** Sections 6 through 20, Chapter 521, Laws of
2787 1995, as amended by Section 17, Chapter 503, Laws of 2003, as
2788 amended by Section 2, Chapter 477, Laws of 2004, as amended by
2789 Section 2, Chapter 456, Laws of 2006, as amended by Section 3,
2790 Chapter 492, Laws of 2008, as amended by Section 47, Chapter 533,
2791 Laws of 2010, as amended by Section 13, Chapter 480, Laws of 2011,
2792 as amended by Section 35, Chapter 569, Laws of 2013, as amended by
2793 Section 8, Chapter 452, Laws of 2018, are amended as follows:

2794 Section 6. The board created in Section 41-3-16, at one
2795 time, or from time to time, may declare by resolution the
2796 necessity for issuance of general obligation bonds of the State of
2797 Mississippi to provide funds for all costs incurred or to be
2798 incurred by the board in constructing new water systems or
2799 repairing existing water systems described in Section 41-3-16.
2800 Upon the adoption of a resolution by the board declaring the
2801 necessity for the issuance of any part or all of the general
2802 obligation bonds authorized by this section, the board shall
2803 deliver a certified copy of its resolution or resolutions to the
2804 State Bond Commission. Upon receipt of such resolution, the State
2805 Bond Commission, in its discretion, may act as the issuing agent,
2806 prescribe the form of the bonds, determine the appropriate method
2807 for the sale of the bonds, advertise for and accept bids or
2808 negotiate the sale of the bonds, issue and sell the tax exempt or
2809 taxable bonds so authorized to be sold, and do any and all other
2810 things necessary and advisable in connection with the issuance and



2811 sale of such bonds. The amount of bonds issued under Sections 6
2812 through 20 of this act shall not exceed * * * Thirty-three Million
2813 Eight Hundred Forty-three Thousand Dollars (\$33,843,000.00), the
2814 proceeds of which shall be deposited in the revolving fund and
2815 Five Million Dollars (\$5,000,000.00), the proceeds of which shall
2816 be deposited in the emergency fund.

2817 Section 7. The principal of and interest on the bonds
2818 authorized under Section 6 of this act shall be payable in the
2819 manner provided in this section. Such bonds shall bear such date
2820 or dates, be in such denomination or denominations, bear interest
2821 at such rate or rates (not to exceed the limits set forth in
2822 Section 75-17-101), be payable at such place or places within or
2823 without the State of Mississippi, shall mature absolutely at such
2824 time or times not to exceed twenty-five (25) years from date of
2825 issue, be redeemable before maturity at such time or times and
2826 upon such terms, with or without premium, shall bear such
2827 registration privileges, and shall be substantially in such form,
2828 all as shall be determined by resolution of the State Bond
2829 Commission.

2830 Section 8. The bonds authorized by Section 6 of this act
2831 shall be signed by the Chairman of the State Bond Commission, or
2832 by his facsimile signature, and the official seal of the State
2833 Bond Commission shall be affixed thereto, attested by the
2834 Secretary of the State Bond Commission. The interest coupons, if
2835 any, to be attached to such bonds may be executed by the facsimile



2836 signatures of such officers. Whenever any such bonds shall have
2837 been signed by the officials designated to sign the bonds who were
2838 in office at the time of such signing but who may have ceased to
2839 be such officers before the sale and delivery of such bonds, or
2840 who may not have been in office on the date such bonds may bear,
2841 the signatures of such officers upon such bonds and coupons shall
2842 nevertheless be valid and sufficient for all purposes and have the
2843 same effect as if the person so officially signing such bonds had
2844 remained in office until their delivery to the purchaser, or had
2845 been in office on the date such bonds may bear. However,
2846 notwithstanding anything herein to the contrary, such bonds may be
2847 issued as provided in the Registered Bond Act of the State of
2848 Mississippi.

2849 Section 9. All bonds and interest coupons issued under the
2850 provisions of Sections 6 through 20 of this act have all the
2851 qualities and incidents of negotiable instruments under the
2852 provisions of the Uniform Commercial Code, and in exercising the
2853 powers granted by Sections 6 through 20 of this act, the State
2854 Bond Commission shall not be required to and need not comply with
2855 the provisions of the Uniform Commercial Code.

2856 Section 10. The State Bond Commission shall act as the
2857 issuing agent for the bonds authorized under Sections 6 through 20
2858 of this act, prescribe the form of the bonds, determine the
2859 appropriate method for sale of the bonds, advertise for and accept
2860 bids or negotiate the sale of the bonds, issue and sell the bonds



2861 so authorized to be sold, pay all fees and costs incurred in such
2862 issuance and sale, and do all other things necessary and advisable
2863 in connection with the issuance and sale of the bonds. The State
2864 Bond Commission may pay the costs that are incident to the sale,
2865 issuance and delivery of the bonds authorized under Sections 6
2866 through 20 of this act from the proceeds derived from the sale of
2867 the bonds. The State Bond Commission shall sell such bonds on
2868 sealed bids at public sale or may negotiate the sale of the bonds
2869 for such price as it may determine to be for the best interest of
2870 the State of Mississippi. All interest accruing on such bonds so
2871 issued shall be payable semiannually or annually.

2872 If the bonds are sold on sealed bids at public sale, notice
2873 of the sale of any such bonds shall be published at least one
2874 time, not less than ten (10) days before the date of sale, and
2875 shall be so published in one or more newspapers published or
2876 having a general circulation in the City of Jackson, Mississippi,
2877 to be selected by the State Bond Commission.

2878 The State Bond Commission, when issuing any bonds under the
2879 authority of Sections 6 through 20 of this act, may provide that
2880 bonds, at the option of the State of Mississippi, may be called in
2881 for payment and redemption at the call price named therein and
2882 accrued interest on such date or dates named therein.

2883 Section 11. The bonds issued under the provisions of
2884 Sections 6 through 20 of this act are general obligations of the
2885 State of Mississippi, and for the payment thereof the full faith



2886 and credit of the State of Mississippi is irrevocably pledged. If
2887 the funds appropriated by the Legislature are insufficient to pay
2888 the principal of and interest on such bonds as they become due,
2889 then the deficiency shall be paid by the State Treasurer from any
2890 funds in the State Treasury not otherwise appropriated. All such
2891 bonds shall contain recitals on their faces substantially covering
2892 the provisions of this section.

2893 Section 12. The State Treasurer is authorized, without
2894 further process of law, to certify to the Department of Finance
2895 and Administration the necessity for warrants, and the Department
2896 of Finance and Administration is authorized and directed to issue
2897 such warrants, in such amounts as may be necessary to pay when due
2898 the principal of, premium, if any, and interest on, or the
2899 accreted value of, all bonds issued under Sections 6 through 20 of
2900 this act; and the State Treasurer shall forward the necessary
2901 amount to the designated place or places of payment of such bonds
2902 in ample time to discharge such bonds, or the interest on the
2903 bonds, on their due dates.

2904 Section 13. Upon the issuance and sale of bonds under the
2905 provisions of Sections 6 through 20 of this act, the State Bond
2906 Commission shall transfer the proceeds of any sale or sales of
2907 bonds to the revolving fund and the emergency fund in the amounts
2908 specified in Section 6 of this act. After such transfer, all
2909 investment earnings or interest earned on the proceeds of such
2910 bonds shall be deposited to the credit of the revolving fund and



2911 the emergency fund, and shall be used only for the purposes
2912 established in Section 41-3-16. The proceeds of such bonds shall
2913 be disbursed solely upon the order of the board created in Section
2914 1 of this act under such restrictions, if any, as may be contained
2915 in the resolution providing for the issuance of the bonds.

2916 Section 14. The bonds authorized under Sections 6 through 20
2917 of this act may be issued without any other proceedings or the
2918 happening of any other conditions or things other than those
2919 proceedings, conditions and things which are specified or required
2920 by Sections 6 through 20 of this act. Any resolution providing
2921 for the issuance of bonds under the provisions of Sections 6
2922 through 20 of this act shall become effective immediately upon its
2923 adoption by the State Bond Commission, and any such resolution may
2924 be adopted at any regular or special meeting of the State Bond
2925 Commission by a majority of its members.

2926 Section 15. The bonds authorized under the authority of
2927 Sections 6 through 20 of this act may be validated in the Chancery
2928 Court of the First Judicial District of Hinds County, Mississippi,
2929 in the manner and with the force and effect provided by Chapter
2930 13, Title 31, Mississippi Code of 1972, for the validation of
2931 county, municipal, school district and other bonds. The notice to
2932 taxpayers required by such statutes shall be published in a
2933 newspaper published or having a general circulation in the City of
2934 Jackson, Mississippi.



2935 Section 16. Any holder of bonds issued under the provisions
2936 of Sections 6 through 20 of this act or of any of the interest
2937 coupons pertaining thereto may, either at law or in equity, by
2938 suit, action, mandamus or other proceeding, protect and enforce
2939 all rights granted under Sections 6 through 20 of this act, or
2940 under such resolution, and may enforce and compel performance of
2941 all duties required by Sections 6 through 20 of this act to be
2942 performed, in order to provide for the payment of bonds and
2943 interest thereon.

2944 Section 17. All bonds issued under the provisions of
2945 Sections 6 through 20 of this act shall be legal investments for
2946 trustees and other fiduciaries, and for savings banks, trust
2947 companies and insurance companies organized under the laws of the
2948 State of Mississippi, and such bonds shall be legal securities
2949 which may be deposited with and shall be received by all public
2950 officers and bodies of this state and all municipalities and
2951 political subdivisions for the purpose of securing the deposit of
2952 public funds.

2953 Section 18. Bonds issued under the provisions of Sections 6
2954 through 20 of this act and income therefrom shall be exempt from
2955 all taxation in the State of Mississippi.

2956 Section 19. The proceeds of the bonds issued under the
2957 provisions of Sections 6 through 20 of this act shall be used
2958 solely for the purposes herein provided, including the costs
2959 incident to the issuance and sale of such bonds.



2960 Section 20. Sections 6 through 20 of this act shall be
2961 deemed to be full and complete authority for the exercise of the
2962 powers granted, but Sections 6 through 20 of this act shall not be
2963 deemed to repeal or to be in derogation of any existing law of
2964 this state.

2965 **SECTION 13.** (1) As used in this section, the following
2966 words shall have the meanings ascribed herein unless the context
2967 clearly requires otherwise:

2968 (a) "Accreted value" of any bond means, as of any date
2969 of computation, an amount equal to the sum of (i) the stated
2970 initial value of such bond, plus (ii) the interest accrued thereon
2971 from the issue date to the date of computation at the rate,
2972 compounded semiannually, that is necessary to produce the
2973 approximate yield to maturity shown for bonds of the same
2974 maturity.

2975 (b) "State" means the State of Mississippi.

2976 (c) "Commission" means the State Bond Commission.

2977 (2) (a) (i) A special fund, to be designated the "2019
2978 Scenic Rivers Development Alliance Improvements Fund," is created
2979 within the State Treasury. The fund shall be maintained by the
2980 State Treasurer as a separate and special fund, separate and apart
2981 from the General Fund of the state. Unexpended amounts remaining
2982 in the fund at the end of a fiscal year shall not lapse into the
2983 State General Fund, and any interest earned or investment earnings
2984 on amounts in the fund shall be deposited into such fund.



2985 (ii) Monies deposited into the fund shall be
2986 disbursed, in the discretion of the Department of Finance and
2987 Administration, to assist Scenic Rivers Development Alliance in
2988 paying costs associated with repair, renovation and rehabilitation
2989 of and upgrades and improvements to water supply and treatment
2990 systems, wastewater treatment systems, irrigation systems, arenas,
2991 boat ramps, piers, hiking trails, parking areas and facilities,
2992 other infrastructure, equipment and/or buildings and related
2993 facilities at the following:

- 2994 1. Ethel Vance Park in Amite County,
2995 Mississippi;
- 2996 2. Okhissa Lake and Clear Springs in Franklin
2997 County, Mississippi;
- 2998 3. Bogue Chitto Water Park and Quail Hollow
2999 Golf Course in Pike County, Mississippi;
- 3000 4. Lake Walthall, Walthall Range and Walkers
3001 Bridge Boat Ramp in Walthall County, Mississippi; and
- 3002 5. Clark Creek Trail, Lake Mary Boat Ramp and
3003 Wilkinson County Park, in Wilkinson County, Mississippi.

3004 (b) Amounts deposited into such special fund shall be
3005 disbursed to pay the costs of the projects described in paragraph
3006 (a) of this subsection. Promptly after the commission has
3007 certified, by resolution duly adopted, that the projects described
3008 in paragraph (a) of this subsection shall have been completed,
3009 abandoned, or cannot be completed in a timely fashion, any amounts



3010 remaining in such special fund shall be applied to pay debt
3011 service on the bonds issued under this section, in accordance with
3012 the proceedings authorizing the issuance of such bonds and as
3013 directed by the commission.

3014 (3) (a) The commission, at one time, or from time to time,
3015 may declare by resolution the necessity for issuance of general
3016 obligation bonds of the State of Mississippi to provide funds for
3017 all costs incurred or to be incurred for the purposes described in
3018 subsection (2) of this section. Upon the adoption of a resolution
3019 by the Department of Finance and Administration, declaring the
3020 necessity for the issuance of any part or all of the general
3021 obligation bonds authorized by this subsection, the department
3022 shall deliver a certified copy of its resolution or resolutions to
3023 the commission. Upon receipt of such resolution, the commission,
3024 in its discretion, may act as the issuing agent, prescribe the
3025 form of the bonds, determine the appropriate method for sale of
3026 the bonds, advertise for and accept bids or negotiate the sale of
3027 the bonds, issue and sell the bonds so authorized to be sold, and
3028 do any and all other things necessary and advisable in connection
3029 with the issuance and sale of such bonds. The total amount of
3030 bonds issued under this section shall not exceed Seven Hundred
3031 Fifty Thousand Dollars (\$750,000.00). No bonds shall be issued
3032 under this section after July 1, 2023.

3033 (b) Any investment earnings on amounts deposited into
3034 the special fund created in subsection (2) of this section shall



3035 be used to pay debt service on bonds issued under this section, in
3036 accordance with the proceedings authorizing issuance of such
3037 bonds.

3038 (4) The principal of and interest on the bonds authorized
3039 under this section shall be payable in the manner provided in this
3040 subsection. Such bonds shall bear such date or dates, be in such
3041 denomination or denominations, bear interest at such rate or rates
3042 (not to exceed the limits set forth in Section 75-17-101,
3043 Mississippi Code of 1972), be payable at such place or places
3044 within or without the State of Mississippi, shall mature
3045 absolutely at such time or times not to exceed twenty-five (25)
3046 years from date of issue, be redeemable before maturity at such
3047 time or times and upon such terms, with or without premium, shall
3048 bear such registration privileges, and shall be substantially in
3049 such form, all as shall be determined by resolution of the
3050 commission.

3051 (5) The bonds authorized by this section shall be signed by
3052 the chairman of the commission, or by his facsimile signature, and
3053 the official seal of the commission shall be affixed thereto,
3054 attested by the secretary of the commission. The interest
3055 coupons, if any, to be attached to such bonds may be executed by
3056 the facsimile signatures of such officers. Whenever any such
3057 bonds shall have been signed by the officials designated to sign
3058 the bonds who were in office at the time of such signing but who
3059 may have ceased to be such officers before the sale and delivery



3060 of such bonds, or who may not have been in office on the date such
3061 bonds may bear, the signatures of such officers upon such bonds
3062 and coupons shall nevertheless be valid and sufficient for all
3063 purposes and have the same effect as if the person so officially
3064 signing such bonds had remained in office until their delivery to
3065 the purchaser, or had been in office on the date such bonds may
3066 bear. However, notwithstanding anything herein to the contrary,
3067 such bonds may be issued as provided in the Registered Bond Act of
3068 the State of Mississippi.

3069 (6) All bonds and interest coupons issued under the
3070 provisions of this section have all the qualities and incidents of
3071 negotiable instruments under the provisions of the Uniform
3072 Commercial Code, and in exercising the powers granted by this
3073 section, the commission shall not be required to and need not
3074 comply with the provisions of the Uniform Commercial Code.

3075 (7) The commission shall act as issuing agent for the bonds
3076 authorized under this section, prescribe the form of the bonds,
3077 determine the appropriate method for sale of the bonds, advertise
3078 for and accept bids or negotiate the sale of the bonds, issue and
3079 sell the bonds so authorized to be sold, pay all fees and costs
3080 incurred in such issuance and sale, and do any and all other
3081 things necessary and advisable in connection with the issuance and
3082 sale of such bonds. The commission is authorized and empowered to
3083 pay the costs that are incident to the sale, issuance and delivery
3084 of the bonds authorized under this section from the proceeds



3085 derived from the sale of such bonds. The commission may sell such
3086 bonds on sealed bids at public sale or may negotiate the sale of
3087 the bonds for such price as it may determine to be for the best
3088 interest of the State of Mississippi. All interest accruing on
3089 such bonds so issued shall be payable semiannually or annually.

3090 If such bonds are sold by sealed bids at public sale, notice
3091 of the sale shall be published at least one (1) time, not less
3092 than ten (10) days before the date of sale, and shall be so
3093 published in one or more newspapers published or having a general
3094 circulation in the City of Jackson, Mississippi, selected by the
3095 commission.

3096 The commission, when issuing any bonds under the authority of
3097 this section, may provide that bonds, at the option of the State
3098 of Mississippi, may be called in for payment and redemption at the
3099 call price named therein and accrued interest on such date or
3100 dates named therein.

3101 (8) The bonds issued under the provisions of this section
3102 are general obligations of the State of Mississippi, and for the
3103 payment thereof the full faith and credit of the State of
3104 Mississippi is irrevocably pledged. If the funds appropriated by
3105 the Legislature are insufficient to pay the principal of and the
3106 interest on such bonds as they become due, then the deficiency
3107 shall be paid by the State Treasurer from any funds in the State
3108 Treasury not otherwise appropriated. All such bonds shall contain



3109 recitals on their faces substantially covering the provisions of
3110 this subsection.

3111 (9) Upon the issuance and sale of bonds under the provisions
3112 of this section, the commission shall transfer the proceeds of any
3113 such sale or sales to the special fund created in subsection (2)
3114 of this section. The proceeds of such bonds shall be disbursed
3115 solely upon the order of the Department of Finance and
3116 Administration under such restrictions, if any, as may be
3117 contained in the resolution providing for the issuance of the
3118 bonds.

3119 (10) The bonds authorized under this section may be issued
3120 without any other proceedings or the happening of any other
3121 conditions or things other than those proceedings, conditions and
3122 things which are specified or required by this section. Any
3123 resolution providing for the issuance of bonds under the
3124 provisions of this section shall become effective immediately upon
3125 its adoption by the commission, and any such resolution may be
3126 adopted at any regular or special meeting of the commission by a
3127 majority of its members.

3128 (11) The bonds authorized under the authority of this
3129 section may be validated in the Chancery Court of the First
3130 Judicial District of Hinds County, Mississippi, in the manner and
3131 with the force and effect provided by Chapter 13, Title 31,
3132 Mississippi Code of 1972, for the validation of county, municipal,
3133 school district and other bonds. The notice to taxpayers required



3134 by such statutes shall be published in a newspaper published or
3135 having a general circulation in the City of Jackson, Mississippi.

3136 (12) Any holder of bonds issued under the provisions of this
3137 section or of any of the interest coupons pertaining thereto may,
3138 either at law or in equity, by suit, action, mandamus or other
3139 proceeding, protect and enforce any and all rights granted under
3140 this section, or under such resolution, and may enforce and compel
3141 performance of all duties required by this section to be
3142 performed, in order to provide for the payment of bonds and
3143 interest thereon.

3144 (13) All bonds issued under the provisions of this section
3145 shall be legal investments for trustees and other fiduciaries, and
3146 for savings banks, trust companies and insurance companies
3147 organized under the laws of the State of Mississippi, and such
3148 bonds shall be legal securities which may be deposited with and
3149 shall be received by all public officers and bodies of this state
3150 and all municipalities and political subdivisions for the purpose
3151 of securing the deposit of public funds.

3152 (14) Bonds issued under the provisions of this section and
3153 income therefrom shall be exempt from all taxation in the State of
3154 Mississippi.

3155 (15) The proceeds of the bonds issued under this section
3156 shall be used solely for the purposes herein provided, including
3157 the costs incident to the issuance and sale of such bonds.



3158 (16) The State Treasurer is authorized, without further
3159 process of law, to certify to the Department of Finance and
3160 Administration the necessity for warrants, and the Department of
3161 Finance and Administration is authorized and directed to issue
3162 such warrants, in such amounts as may be necessary to pay when due
3163 the principal of, premium, if any, and interest on, or the
3164 accreted value of, all bonds issued under this section; and the
3165 State Treasurer shall forward the necessary amount to the
3166 designated place or places of payment of such bonds in ample time
3167 to discharge such bonds, or the interest thereon, on the due dates
3168 thereof.

3169 (17) This section shall be deemed to be full and complete
3170 authority for the exercise of the powers herein granted, but this
3171 section shall not be deemed to repeal or to be in derogation of
3172 any existing law of this state.

3173 **SECTION 14.** (1) As used in this section, the following
3174 words shall have the meanings ascribed herein unless the context
3175 clearly requires otherwise:

3176 (a) "Accreted value" of any bond means, as of any date
3177 of computation, an amount equal to the sum of (i) the stated
3178 initial value of such bond, plus (ii) the interest accrued thereon
3179 from the issue date to the date of computation at the rate,
3180 compounded semiannually, that is necessary to produce the
3181 approximate yield to maturity shown for bonds of the same
3182 maturity.



3183 (b) "State" means the State of Mississippi.

3184 (c) "Commission" means the State Bond Commission.

3185 (2) (a) (i) A special fund, to be designated the "2019
3186 Scenic Rivers Development Alliance Land Acquisition and
3187 Improvements Fund," is created within the State Treasury. The
3188 fund shall be maintained by the State Treasurer as a separate and
3189 special fund, separate and apart from the General Fund of the
3190 state. Unexpended amounts remaining in the fund at the end of a
3191 fiscal year shall not lapse into the State General Fund, and any
3192 interest earned or investment earnings on amounts in the fund
3193 shall be deposited into such fund.

3194 (ii) Monies deposited into the fund shall be
3195 disbursed, in the discretion of the Department of Finance and
3196 Administration, to assist Scenic Rivers Development Alliance in
3197 paying costs associated with the acquisition of approximately one
3198 hundred fifty (150) acres of land from the United States
3199 Department of Agriculture and located in Franklin County,
3200 Mississippi, construction and development of a conference center
3201 and related buildings and facilities on such land and related
3202 infrastructure improvements.

3203 (b) Amounts deposited into such special fund shall be
3204 disbursed to pay the costs of the projects described in paragraph
3205 (a) of this subsection. Promptly after the commission has
3206 certified, by resolution duly adopted, that the projects described
3207 in paragraph (a) of this subsection shall have been completed,



3208 abandoned, or cannot be completed in a timely fashion, any amounts
3209 remaining in such special fund shall be applied to pay debt
3210 service on the bonds issued under this section, in accordance with
3211 the proceedings authorizing the issuance of such bonds and as
3212 directed by the commission.

3213 (3) (a) The commission, at one time, or from time to time,
3214 may declare by resolution the necessity for issuance of general
3215 obligation bonds of the State of Mississippi to provide funds for
3216 all costs incurred or to be incurred for the purposes described in
3217 subsection (2) of this section. Upon the adoption of a resolution
3218 by the Department of Finance and Administration, declaring the
3219 necessity for the issuance of any part or all of the general
3220 obligation bonds authorized by this subsection, the department
3221 shall deliver a certified copy of its resolution or resolutions to
3222 the commission. Upon receipt of such resolution, the commission,
3223 in its discretion, may act as the issuing agent, prescribe the
3224 form of the bonds, determine the appropriate method for sale of
3225 the bonds, advertise for and accept bids or negotiate the sale of
3226 the bonds, issue and sell the bonds so authorized to be sold, and
3227 do any and all other things necessary and advisable in connection
3228 with the issuance and sale of such bonds. The total amount of
3229 bonds issued under this section shall not exceed Five Hundred
3230 Thousand Dollars (\$500,000.00). No bonds shall be issued under
3231 this section after July 1, 2023.



3232 (b) Any investment earnings on amounts deposited into
3233 the special fund created in subsection (2) of this section shall
3234 be used to pay debt service on bonds issued under this section, in
3235 accordance with the proceedings authorizing issuance of such
3236 bonds.

3237 (4) The principal of and interest on the bonds authorized
3238 under this section shall be payable in the manner provided in this
3239 subsection. Such bonds shall bear such date or dates, be in such
3240 denomination or denominations, bear interest at such rate or rates
3241 (not to exceed the limits set forth in Section 75-17-101,
3242 Mississippi Code of 1972), be payable at such place or places
3243 within or without the State of Mississippi, shall mature
3244 absolutely at such time or times not to exceed twenty-five (25)
3245 years from date of issue, be redeemable before maturity at such
3246 time or times and upon such terms, with or without premium, shall
3247 bear such registration privileges, and shall be substantially in
3248 such form, all as shall be determined by resolution of the
3249 commission.

3250 (5) The bonds authorized by this section shall be signed by
3251 the chairman of the commission, or by his facsimile signature, and
3252 the official seal of the commission shall be affixed thereto,
3253 attested by the secretary of the commission. The interest
3254 coupons, if any, to be attached to such bonds may be executed by
3255 the facsimile signatures of such officers. Whenever any such
3256 bonds shall have been signed by the officials designated to sign



3257 the bonds who were in office at the time of such signing but who
3258 may have ceased to be such officers before the sale and delivery
3259 of such bonds, or who may not have been in office on the date such
3260 bonds may bear, the signatures of such officers upon such bonds
3261 and coupons shall nevertheless be valid and sufficient for all
3262 purposes and have the same effect as if the person so officially
3263 signing such bonds had remained in office until their delivery to
3264 the purchaser, or had been in office on the date such bonds may
3265 bear. However, notwithstanding anything herein to the contrary,
3266 such bonds may be issued as provided in the Registered Bond Act of
3267 the State of Mississippi.

3268 (6) All bonds and interest coupons issued under the
3269 provisions of this section have all the qualities and incidents of
3270 negotiable instruments under the provisions of the Uniform
3271 Commercial Code, and in exercising the powers granted by this
3272 section, the commission shall not be required to and need not
3273 comply with the provisions of the Uniform Commercial Code.

3274 (7) The commission shall act as issuing agent for the bonds
3275 authorized under this section, prescribe the form of the bonds,
3276 determine the appropriate method for sale of the bonds, advertise
3277 for and accept bids or negotiate the sale of the bonds, issue and
3278 sell the bonds so authorized to be sold, pay all fees and costs
3279 incurred in such issuance and sale, and do any and all other
3280 things necessary and advisable in connection with the issuance and
3281 sale of such bonds. The commission is authorized and empowered to



3282 pay the costs that are incident to the sale, issuance and delivery
3283 of the bonds authorized under this section from the proceeds
3284 derived from the sale of such bonds. The commission may sell such
3285 bonds on sealed bids at public sale or may negotiate the sale of
3286 the bonds for such price as it may determine to be for the best
3287 interest of the State of Mississippi. All interest accruing on
3288 such bonds so issued shall be payable semiannually or annually.

3289 If such bonds are sold by sealed bids at public sale, notice
3290 of the sale shall be published at least one (1) time, not less
3291 than ten (10) days before the date of sale, and shall be so
3292 published in one or more newspapers published or having a general
3293 circulation in the City of Jackson, Mississippi, selected by the
3294 commission.

3295 The commission, when issuing any bonds under the authority of
3296 this section, may provide that bonds, at the option of the State
3297 of Mississippi, may be called in for payment and redemption at the
3298 call price named therein and accrued interest on such date or
3299 dates named therein.

3300 (8) The bonds issued under the provisions of this section
3301 are general obligations of the State of Mississippi, and for the
3302 payment thereof the full faith and credit of the State of
3303 Mississippi is irrevocably pledged. If the funds appropriated by
3304 the Legislature are insufficient to pay the principal of and the
3305 interest on such bonds as they become due, then the deficiency
3306 shall be paid by the State Treasurer from any funds in the State



3307 Treasury not otherwise appropriated. All such bonds shall contain
3308 recitals on their faces substantially covering the provisions of
3309 this subsection.

3310 (9) Upon the issuance and sale of bonds under the provisions
3311 of this section, the commission shall transfer the proceeds of any
3312 such sale or sales to the special fund created in subsection (2)
3313 of this section. The proceeds of such bonds shall be disbursed
3314 solely upon the order of the Department of Finance and
3315 Administration under such restrictions, if any, as may be
3316 contained in the resolution providing for the issuance of the
3317 bonds.

3318 (10) The bonds authorized under this section may be issued
3319 without any other proceedings or the happening of any other
3320 conditions or things other than those proceedings, conditions and
3321 things which are specified or required by this section. Any
3322 resolution providing for the issuance of bonds under the
3323 provisions of this section shall become effective immediately upon
3324 its adoption by the commission, and any such resolution may be
3325 adopted at any regular or special meeting of the commission by a
3326 majority of its members.

3327 (11) The bonds authorized under the authority of this
3328 section may be validated in the Chancery Court of the First
3329 Judicial District of Hinds County, Mississippi, in the manner and
3330 with the force and effect provided by Chapter 13, Title 31,
3331 Mississippi Code of 1972, for the validation of county, municipal,



3332 school district and other bonds. The notice to taxpayers required
3333 by such statutes shall be published in a newspaper published or
3334 having a general circulation in the City of Jackson, Mississippi.

3335 (12) Any holder of bonds issued under the provisions of this
3336 section or of any of the interest coupons pertaining thereto may,
3337 either at law or in equity, by suit, action, mandamus or other
3338 proceeding, protect and enforce any and all rights granted under
3339 this section, or under such resolution, and may enforce and compel
3340 performance of all duties required by this section to be
3341 performed, in order to provide for the payment of bonds and
3342 interest thereon.

3343 (13) All bonds issued under the provisions of this section
3344 shall be legal investments for trustees and other fiduciaries, and
3345 for savings banks, trust companies and insurance companies
3346 organized under the laws of the State of Mississippi, and such
3347 bonds shall be legal securities which may be deposited with and
3348 shall be received by all public officers and bodies of this state
3349 and all municipalities and political subdivisions for the purpose
3350 of securing the deposit of public funds.

3351 (14) Bonds issued under the provisions of this section and
3352 income therefrom shall be exempt from all taxation in the State of
3353 Mississippi.

3354 (15) The proceeds of the bonds issued under this section
3355 shall be used solely for the purposes herein provided, including
3356 the costs incident to the issuance and sale of such bonds.



3357 (16) The State Treasurer is authorized, without further
3358 process of law, to certify to the Department of Finance and
3359 Administration the necessity for warrants, and the Department of
3360 Finance and Administration is authorized and directed to issue
3361 such warrants, in such amounts as may be necessary to pay when due
3362 the principal of, premium, if any, and interest on, or the
3363 accreted value of, all bonds issued under this section; and the
3364 State Treasurer shall forward the necessary amount to the
3365 designated place or places of payment of such bonds in ample time
3366 to discharge such bonds, or the interest thereon, on the due dates
3367 thereof.

3368 (17) This section shall be deemed to be full and complete
3369 authority for the exercise of the powers herein granted, but this
3370 section shall not be deemed to repeal or to be in derogation of
3371 any existing law of this state.

3372 **SECTION 15.** (1) As used in this section, the following
3373 words shall have the meanings ascribed herein unless the context
3374 clearly requires otherwise:

3375 (a) "Accreted value" of any bonds means, as of any date
3376 of computation, an amount equal to the sum of (i) the stated
3377 initial value of such bond, plus (ii) the interest accrued thereon
3378 from the issue date to the date of computation at the rate,
3379 compounded semiannually, that is necessary to produce the
3380 approximate yield to maturity shown for bonds of the same
3381 maturity.



3382 (b) "State" means the State of Mississippi.

3383 (c) "Commission" means the State Bond Commission.

3384 (2) (a) The Mississippi Soil and Water Conservation
3385 Commission, at one time, or from time to time, may declare by
3386 resolution the necessity for issuance of general obligation bonds
3387 of the State of Mississippi to provide funds for the Mississippi
3388 Watershed Repair and Rehabilitation Cost-Share Program established
3389 in Section 51-37-3, Mississippi Code of 1972. Upon the adoption
3390 of a resolution by the Mississippi Soil and Water Conservation
3391 Commission, declaring the necessity for the issuance of any part
3392 or all of the general obligation bonds authorized by this
3393 subsection, the Mississippi Soil and Water Conservation Commission
3394 shall deliver a certified copy of its resolution or resolutions to
3395 the commission. Upon receipt of such resolution, the commission,
3396 in its discretion, may act as the issuing agent, prescribe the
3397 form of the bonds, determine the appropriate method for sale of
3398 the bonds, advertise for and accept bids or negotiate the sale of
3399 the bonds, issue and sell the bonds so authorized to be sold, and
3400 do any and all other things necessary and advisable in connection
3401 with the issuance and sale of such bonds. The total amount of
3402 bonds issued under this section shall not exceed Three Million
3403 Dollars (\$3,000,000.00). No bonds authorized under this section
3404 shall be issued after July 1, 2023.

3405 (b) The proceeds of bonds issued pursuant to this
3406 section shall be deposited into the special fund authorized in



3407 Section 51-37-3, Mississippi Code of 1972. Any investment
3408 earnings on bonds issued pursuant to this section shall be used to
3409 pay debt service on bonds issued under this section, in accordance
3410 with the proceedings authorizing issuance of such bonds.

3411 (3) The principal of and interest on the bonds authorized
3412 under this section shall be payable in the manner provided in this
3413 subsection. Such bonds shall bear such date or dates, be in such
3414 denomination or denominations, bear interest at such rate or rates
3415 (not to exceed the limits set forth in Section 75-17-101,
3416 Mississippi Code of 1972), be payable at such place or places
3417 within or without the State of Mississippi, shall mature
3418 absolutely at such time or times not to exceed twenty-five (25)
3419 years from date of issue, be redeemable before maturity at such
3420 time or times and upon such terms, with or without premium, shall
3421 bear such registration privileges, and shall be substantially in
3422 such form, all as shall be determined by resolution of the
3423 commission.

3424 (4) The bonds authorized by this section shall be signed by
3425 the chairman of the commission, or by his facsimile signature, and
3426 the official seal of the commission shall be affixed thereto,
3427 attested by the secretary of the commission. The interest
3428 coupons, if any, to be attached to such bonds may be executed by
3429 the facsimile signatures of such officers. Whenever any such
3430 bonds shall have been signed by the officials designated to sign
3431 the bonds who were in office at the time of such signing but who



3432 may have ceased to be such officers before the sale and delivery
3433 of such bonds, or who may not have been in office on the date such
3434 bonds may bear, the signatures of such officers upon such bonds
3435 and coupons shall nevertheless be valid and sufficient for all
3436 purposes and have the same effect as if the person so officially
3437 signing such bonds had remained in office until their delivery to
3438 the purchaser, or had been in office on the date such bonds may
3439 bear. However, notwithstanding anything herein to the contrary,
3440 such bonds may be issued as provided in the Registered Bond Act of
3441 the State of Mississippi.

3442 (5) All bonds and interest coupons issued under the
3443 provisions of this section have all the qualities and incidents of
3444 negotiable instruments under the provisions of the Uniform
3445 Commercial Code, and in exercising the powers granted by this
3446 section, the commission shall not be required to and need not
3447 comply with the provisions of the Uniform Commercial Code.

3448 (6) The commission shall act as issuing agent for the bonds
3449 authorized under this section, prescribe the form of the bonds,
3450 determine the appropriate method for sale of the bonds, advertise
3451 for and accept bids or negotiate the sale of the bonds, issue and
3452 sell the bonds so authorized to be sold, pay all fees and costs
3453 incurred in such issuance and sale, and do any and all other
3454 things necessary and advisable in connection with the issuance and
3455 sale of such bonds. The commission is authorized and empowered to
3456 pay the costs that are incident to the sale, issuance and delivery



3457 of the bonds authorized under this section from the proceeds
3458 derived from the sale of such bonds. The commission may sell such
3459 bonds on sealed bids at public sale or may negotiate the sale of
3460 the bonds for such price as it may determine to be for the best
3461 interest of the State of Mississippi. All interest accruing on
3462 such bonds so issued shall be payable semiannually or annually.

3463 If such bonds are sold by sealed bids at public sale, notice
3464 of the sale shall be published at least one time, not less than
3465 ten (10) days before the date of sale, and shall be so published
3466 in one or more newspapers published or having a general
3467 circulation in the City of Jackson, Mississippi, selected by the
3468 commission.

3469 The commission, when issuing any bonds under the authority of
3470 this section, may provide that bonds, at the option of the State
3471 of Mississippi, may be called in for payment and redemption at the
3472 call price named therein and accrued interest on such date or
3473 dates named therein.

3474 (7) The bonds issued under the provisions of this section
3475 are general obligations of the State of Mississippi, and for the
3476 payment thereof the full faith and credit of the State of
3477 Mississippi is irrevocably pledged. If the funds appropriated by
3478 the Legislature are insufficient to pay the principal of and the
3479 interest on such bonds as they become due, then the deficiency
3480 shall be paid by the State Treasurer from any funds in the State
3481 Treasury not otherwise appropriated. All such bonds shall contain



3482 recitals on their faces substantially covering the provisions of
3483 this subsection.

3484 (8) Upon the issuance and sale of bonds under the provisions
3485 of this section, the commission shall transfer the proceeds of any
3486 such sale or sales to the special fund authorized in Section
3487 51-37-3, Mississippi Code of 1972. The proceeds of such bonds
3488 shall be disbursed solely upon the order of the Mississippi Soil
3489 and Water Conservation Commission under such restrictions, if any,
3490 as may be contained in the resolution providing for the issuance
3491 of the bonds.

3492 (9) The bonds authorized under this section may be issued
3493 without any other proceedings or the happening of any other
3494 conditions or things other than those proceedings, conditions and
3495 things which are specified or required by this section. Any
3496 resolution providing for the issuance of bonds under the
3497 provisions of this section shall become effective immediately upon
3498 its adoption by the commission, and any such resolution may be
3499 adopted at any regular or special meeting of the commission by a
3500 majority of its members.

3501 (10) The bonds authorized under the authority of this
3502 section may be validated in the Chancery Court of the First
3503 Judicial District of Hinds County, Mississippi, in the manner and
3504 with the force and effect provided by Chapter 13, Title 31,
3505 Mississippi Code of 1972, for the validation of county, municipal,
3506 school district and other bonds. The notice to taxpayers required



3507 by such statutes shall be published in a newspaper published or
3508 having a general circulation in the City of Jackson, Mississippi.

3509 (11) Any holder of bonds issued under the provisions of this
3510 section or of any of the interest coupons pertaining thereto may,
3511 either at law or in equity, by suit, action, mandamus or other
3512 proceeding, protect and enforce any and all rights granted under
3513 this section, or under such resolution, and may enforce and compel
3514 performance of all duties required by this section to be
3515 performed, in order to provide for the payment of bonds and
3516 interest thereon.

3517 (12) All bonds issued under the provisions of this section
3518 shall be legal investments for trustees and other fiduciaries, and
3519 for savings banks, trust companies and insurance companies
3520 organized under the laws of the State of Mississippi, and such
3521 bonds shall be legal securities which may be deposited with and
3522 shall be received by all public officers and bodies of this state
3523 and all municipalities and political subdivisions for the purpose
3524 of securing the deposit of public funds.

3525 (13) Bonds issued under the provisions of this section and
3526 income therefrom shall be exempt from all taxation in the State of
3527 Mississippi.

3528 (14) The proceeds of the bonds issued under this section
3529 shall be used solely for the purposes therein provided, including
3530 the costs incident to the issuance and sale of such bonds.



3531 (15) The State Treasurer is authorized, without further
3532 process of law, to certify to the Department of Finance and
3533 Administration the necessity for warrants, and the Department of
3534 Finance and Administration is authorized and directed to issue
3535 such warrants, in such amounts as may be necessary to pay when due
3536 the principal of, premium, if any, and interest on, or the
3537 accreted value of, all bonds issued under this section; and the
3538 State Treasurer shall forward the necessary amount to the
3539 designated place or places of payment of such bonds in ample time
3540 to discharge such bonds, or the interest thereon, on the due dates
3541 thereof.

3542 (16) This section shall be deemed to be full and complete
3543 authority for the exercise of the powers therein granted, but this
3544 section shall not be deemed to repeal or to be in derogation of
3545 any existing law of this state.

3546 **SECTION 16.** Section 51-37-3, Mississippi Code of 1972, is
3547 amended as follows:

3548 51-37-3. (1) There is created the Mississippi Watershed
3549 Repair and Rehabilitation Cost-Share Program to be administered by
3550 the Mississippi Soil and Water Conservation Commission
3551 ("commission") through the Soil and Water Cost-Share Program for
3552 the purpose of assisting local watershed districts in the repair,
3553 rehabilitation or removal of water impoundment structures
3554 constructed with financing from the United States of America under
3555 Public Law 534 and Public Law 566. For the purposes of this



3556 section, the term "watershed district" shall include any
3557 "watershed district, soil and water conservation district,
3558 drainage district, flood control district, or water management
3559 district authorized by the Mississippi Legislature which has the
3560 management responsibility for any Public Law 534 or Public Law 566
3561 water impoundment structure."

3562 (2) The Legislature may appropriate such sums as it may deem
3563 necessary to a special fund for the commission to be expended by
3564 them in accordance with this section. The commission is
3565 authorized to receive and expend any funds appropriated by the
3566 federal government for the purposes of this section. The
3567 commission is authorized to receive and expend proceeds from bonds
3568 issued under Sections 1 through 14 of House Bill No. 1783, 1998
3569 Regular Session, Section 1 of Chapter 502, Laws of 2008, * * *
3570 Section 17 of Chapter 530, Laws of 2014, and Section 15 of this
3571 act. Unexpended amounts remaining at the end of the fiscal year
3572 shall not lapse into the State General Fund.

3573 (3) The commission shall:

3574 (a) Establish rules and regulations for participation
3575 and assistance under this cost-share program consistent with the
3576 requirements of this section.

3577 (b) Establish a priority list of the watershed
3578 structures for which cost-share assistance has been applied.

3579 (c) Determine which structures shall be eligible for
3580 cost-share assistance.



3581 (d) Establish maximum sums and cost-share rates which
3582 any eligible entity may receive for implementation of the
3583 cost-share assistance.

3584 (e) Award cost-share assistance in accordance with the
3585 rules and regulations. The awarding of cost-share assistance may
3586 be in the form of direct payment to the watershed district or may
3587 be in the form of the commission's directly managing the repair,
3588 renovation or removal as agreed between the commission and the
3589 watershed district.

3590 (4) Any watershed district must meet the following minimum
3591 criteria to be eligible for consideration for approval of
3592 cost-share assistance under this program:

3593 (a) The water impoundment structure has been certified
3594 not to meet the technical standards established by the United
3595 States Department of Agriculture, Natural Resources Conservation
3596 Service, as a result of needed maintenance, structural defect,
3597 equipment failure or public access.

3598 (b) A maintenance agreement has been reached with
3599 either the watershed district or the landowner upon which the
3600 structure is situated. Any impoundment structure where the
3601 watershed district is the maintainer shall have a new maintenance
3602 agreement which includes the concurrence and approval of the
3603 county board of supervisors or city governmental authority as
3604 guarantor of the performance of the watershed district.



3605 (c) The local watershed district, county board of
3606 supervisors or landowner upon whose land the structure is located
3607 must agree to provide financial or in-kind match at the rate
3608 established by the commission.

3609 (5) The impoundment structure may be situated on land owned
3610 by a private landowner or any state or federal governmental
3611 entity.

3612 (6) Any county board of supervisors or municipal
3613 governmental authority, within whose boundaries a qualifying
3614 impoundment structure lies, wishing to participate in this program
3615 shall have the authority to expend public monies, personnel,
3616 and/or equipment on private property to repair, renovate or remove
3617 any impoundment structure authorized by the commission for
3618 participation in this program.

3619 (7) This section is supplemental to any powers and
3620 authorities granted watershed districts, county boards of
3621 supervisors, or municipal governmental authorities and does not
3622 supersede existing law.

3623 **SECTION 17.** (1) As used in this section, the following
3624 words shall have the meanings ascribed herein unless the context
3625 clearly requires otherwise:

3626 (a) "Accreted value" of any bonds means, as of any date
3627 of computation, an amount equal to the sum of (i) the stated
3628 initial value of such bond, plus (ii) the interest accrued thereon
3629 from the issue date to the date of computation at the rate,



3630 compounded semiannually, that is necessary to produce the
3631 approximate yield to maturity shown for bonds of the same
3632 maturity.

3633 (b) "State" means the State of Mississippi.

3634 (c) "Commission" means the State Bond Commission.

3635 (2) (a) The commission, at one time, or from time to time,
3636 may declare by resolution the necessity for issuance of general
3637 obligation bonds of the State of Mississippi to provide funds for
3638 the Mississippi Community Heritage Preservation Grant Fund created
3639 pursuant to Section 39-5-145, Mississippi Code of 1972. Upon the
3640 adoption of a resolution by the Department of Finance and
3641 Administration declaring the necessity for the issuance of any
3642 part or all of the general obligation bonds authorized by this
3643 section, the Department of Finance and Administration shall
3644 deliver a certified copy of its resolution or resolutions to the
3645 commission. Upon receipt of such resolution, the commission, in
3646 its discretion, may act as the issuing agent, prescribe the form
3647 of the bonds, determine the appropriate method for sale of the
3648 bonds, advertise for and accept bids or negotiate the sale of the
3649 bonds, issue and sell the bonds so authorized to be sold, and do
3650 any and all other things necessary and advisable in connection
3651 with the issuance and sale of such bonds. The total amount of
3652 bonds issued under this section shall not exceed Five Million
3653 Dollars (\$5,000,000.00). No bonds authorized under this section
3654 shall be issued after July 1, 2023.



3655 (b) The proceeds of bonds issued pursuant to this
3656 section shall be deposited into the Mississippi Community Heritage
3657 Preservation Grant Fund created pursuant to Section 39-5-145,
3658 Mississippi Code of 1972. Any investment earnings on bonds issued
3659 pursuant to this section shall be used to pay debt service on
3660 bonds issued under this section, in accordance with the
3661 proceedings authorizing issuance of such bonds.

3662 (3) The principal of and interest on the bonds authorized
3663 under this section shall be payable in the manner provided in this
3664 section. Such bonds shall bear such date or dates, be in such
3665 denomination or denominations, bear interest at such rate or rates
3666 (not to exceed the limits set forth in Section 75-17-101,
3667 Mississippi Code of 1972), be payable at such place or places
3668 within or without the State of Mississippi, shall mature
3669 absolutely at such time or times not to exceed twenty-five (25)
3670 years from date of issue, be redeemable before maturity at such
3671 time or times and upon such terms, with or without premium, shall
3672 bear such registration privileges, and shall be substantially in
3673 such form, all as shall be determined by resolution of the
3674 commission.

3675 (4) The bonds authorized by this section shall be signed by
3676 the chairman of the commission, or by his facsimile signature, and
3677 the official seal of the commission shall be affixed thereto,
3678 attested by the secretary of the commission. The interest
3679 coupons, if any, to be attached to such bonds may be executed by



3680 the facsimile signatures of such officers. Whenever any such
3681 bonds shall have been signed by the officials designated to sign
3682 the bonds who were in office at the time of such signing but who
3683 may have ceased to be such officers before the sale and delivery
3684 of such bonds, or who may not have been in office on the date such
3685 bonds may bear, the signatures of such officers upon such bonds
3686 and coupons shall nevertheless be valid and sufficient for all
3687 purposes and have the same effect as if the person so officially
3688 signing such bonds had remained in office until their delivery to
3689 the purchaser, or had been in office on the date such bonds may
3690 bear. However, notwithstanding anything herein to the contrary,
3691 such bonds may be issued as provided in the Registered Bond Act of
3692 the State of Mississippi.

3693 (5) All bonds and interest coupons issued under the
3694 provisions of this section have all the qualities and incidents of
3695 negotiable instruments under the provisions of the Uniform
3696 Commercial Code, and in exercising the powers granted by this
3697 section, the commission shall not be required to and need not
3698 comply with the provisions of the Uniform Commercial Code.

3699 (6) The commission shall act as issuing agent for the bonds
3700 authorized under this section, prescribe the form of the bonds,
3701 determine the appropriate method for sale of the bonds, advertise
3702 for and accept bids or negotiate sale of the bonds, issue and sell
3703 the bonds so authorized to be sold, pay all fees and costs
3704 incurred in such issuance and sale, and do any and all other



3705 things necessary and advisable in connection with the issuance and
3706 sale of such bonds. The commission is authorized and empowered to
3707 pay the costs that are incident to the sale, issuance and delivery
3708 of the bonds authorized under this section from the proceeds
3709 derived from the sale of such bonds. The commission may sell such
3710 bonds on sealed bids at public sale or may negotiate the sale of
3711 the bonds for such price as it may determine to be for the best
3712 interest of the State of Mississippi. All interest accruing on
3713 such bonds so issued shall be payable semiannually or annually.

3714 If such bonds are sold by sealed bids at public sale, notice
3715 of the sale shall be published at least one time, not less than
3716 ten (10) days before the date of sale, and shall be so published
3717 in one or more newspapers published or having a general
3718 circulation in the City of Jackson, Mississippi, selected by the
3719 commission.

3720 The commission, when issuing any bonds under the authority of
3721 this section, may provide that bonds, at the option of the State
3722 of Mississippi, may be called in for payment and redemption at the
3723 call price named therein and accrued interest on such date or
3724 dates named therein.

3725 (7) The bonds issued under the provisions of this section
3726 are general obligations of the State of Mississippi, and for the
3727 payment thereof the full faith and credit of the State of
3728 Mississippi is irrevocably pledged. If the funds appropriated by
3729 the Legislature are insufficient to pay the principal of and the



3730 interest on such bonds as they become due, then the deficiency
3731 shall be paid by the State Treasurer from any funds in the State
3732 Treasury not otherwise appropriated. All such bonds shall contain
3733 recitals on their faces substantially covering the provisions of
3734 this section.

3735 (8) Upon the issuance and sale of bonds under the provisions
3736 of this section, the commission shall transfer the proceeds of any
3737 such sale or sales to the Mississippi Community Heritage
3738 Preservation Grant Fund created in Section 39-5-145, and the
3739 proceeds of such bonds shall be disbursed for the purposes
3740 provided in Section 39-5-145, Mississippi Code of 1972.

3741 (9) The bonds authorized under this section may be issued
3742 without any other proceedings or the happening of any other
3743 conditions or things other than those proceedings, conditions and
3744 things which are specified or required by this section. Any
3745 resolution providing for the issuance of bonds under the
3746 provisions of this section shall become effective immediately upon
3747 its adoption by the commission, and any such resolution may be
3748 adopted at any regular or special meeting of the commission by a
3749 majority of its members.

3750 (10) The bonds authorized under the authority of this
3751 section may be validated in the Chancery Court of the First
3752 Judicial District of Hinds County, Mississippi, in the manner and
3753 with the force and effect provided by Chapter 13, Title 31,
3754 Mississippi Code of 1972, for the validation of county, municipal,



3755 school district and other bonds. The notice to taxpayers required
3756 by such statutes shall be published in a newspaper published or
3757 having a general circulation in the City of Jackson, Mississippi.

3758 (11) Any holder of bonds issued under the provisions of this
3759 section or of any of the interest coupons pertaining thereto may,
3760 either at law or in equity, by suit, action, mandamus or other
3761 proceeding, protect and enforce any and all rights granted under
3762 this section, or under such resolution, and may enforce and compel
3763 performance of all duties required by this section to be
3764 performed, in order to provide for the payment of bonds and
3765 interest thereon.

3766 (12) All bonds issued under the provisions of this section
3767 shall be legal investments for trustees and other fiduciaries, and
3768 for savings banks, trust companies and insurance companies
3769 organized under the laws of the State of Mississippi, and such
3770 bonds shall be legal securities which may be deposited with and
3771 shall be received by all public officers and bodies of this state
3772 and all municipalities and political subdivisions for the purpose
3773 of securing the deposit of public funds.

3774 (13) Bonds issued under the provisions of this section and
3775 income therefrom shall be exempt from all taxation in the State of
3776 Mississippi.

3777 (14) The proceeds of the bonds issued under this section
3778 shall be used solely for the purposes therein provided, including
3779 the costs incident to the issuance and sale of such bonds.



3780 (15) The State Treasurer is authorized, without further
3781 process of law, to certify to the Department of Finance and
3782 Administration the necessity for warrants, and the Department of
3783 Finance and Administration is authorized and directed to issue
3784 such warrants, in such amounts as may be necessary to pay when due
3785 the principal of, premium, if any, and interest on, or the
3786 accreted value of, all bonds issued under this section; and the
3787 State Treasurer shall forward the necessary amount to the
3788 designated place or places of payment of such bonds in ample time
3789 to discharge such bonds, or the interest thereon, on the due dates
3790 thereof.

3791 (16) This section shall be deemed to be full and complete
3792 authority for the exercise of the powers therein granted, but this
3793 section shall not be deemed to repeal or to be in derogation of
3794 any existing law of this state.

3795 **SECTION 18.** Section 39-5-145, Mississippi Code of 1972, is
3796 amended as follows:

3797 39-5-145. (1) A special fund, to be designated the
3798 "Mississippi Community Heritage Preservation Grant Fund," is
3799 created within the State Treasury. The fund shall be maintained
3800 by the State Treasurer as a separate and special fund, separate
3801 and apart from the General Fund of the state. The fund shall
3802 consist of any monies designated for deposit therein from any
3803 source, including proceeds of any state general obligation bonds
3804 designated for deposit therein. Unexpended amounts remaining in



3805 the fund at the end of a fiscal year shall not lapse into the
3806 State General Fund and any interest earned or investment earnings
3807 on amounts in the fund shall be deposited into the fund. The
3808 expenditure of monies deposited into the fund shall be under the
3809 direction of the Department of Finance and Administration, based
3810 upon recommendations of the Board of Trustees of the Department of
3811 Archives and History, and such funds shall be paid by the State
3812 Treasurer upon warrants issued by the Department of Finance and
3813 Administration. Monies deposited into such fund shall be
3814 allocated and disbursed according to the provisions of this
3815 section. If any monies in the special fund are derived from
3816 proceeds of state general obligation bonds and are not used within
3817 four (4) years after the date such bond proceeds are deposited
3818 into the special fund, then the Department of Finance and
3819 Administration shall provide an accounting of such unused monies
3820 to the State Bond Commission.

3821 (2) Monies deposited into the fund shall be allocated and
3822 disbursed as follows:

3823 (a) (i) * * * Forty-one Million Six Hundred Thousand
3824 Dollars (\$41,600,000.00) shall be allocated and disbursed as
3825 grants on a reimbursable basis through the Department of Finance
3826 and Administration, based upon the recommendations of the Board of
3827 Trustees of the Department of Archives and History, to assist
3828 county governments, municipal governments, school districts and
3829 nonprofit organizations that have obtained Section 501(c)(3)



3830 tax-exempt status from the United States Internal Revenue Service
3831 in helping pay the costs incurred in preserving, restoring,
3832 rehabilitating, repairing or interpreting 1. historic county
3833 courthouses, 2. historic school buildings, and/or 3. other
3834 historic properties identified by certified local governments.
3835 Where possible, expenditures from the fund shall be used to match
3836 federal grants or other grants that may be accessed by the
3837 Department of Archives and History, other state agencies, county
3838 governments or municipal governments, school districts or
3839 nonprofit organizations that have obtained Section 501(c)(3)
3840 tax-exempt status from the United States Internal Revenue Service.
3841 Any properties, except those described in paragraphs (b) and (d)
3842 of this subsection, receiving monies pursuant to this section must
3843 be designated as "Mississippi Landmark" properties prior to
3844 selection as projects for funding under the provisions of this
3845 section.

3846 (ii) One Million Seven Hundred Fifty Thousand
3847 Dollars (\$1,750,000.00) shall be allocated and disbursed as grants
3848 through the Department of Finance and Administration, based upon
3849 the recommendations of the Board of Trustees of the Department of
3850 Archives and History, to assist county governments in helping pay
3851 the costs of historically appropriate restoration, repair and
3852 renovation of historically significant county courthouses. Grants
3853 to individual courthouses under this paragraph (a)(ii) shall not
3854 exceed Eight Hundred Seventy-five Thousand Dollars (\$875,000.00).



3855 (b) Two Hundred Fifty Thousand Dollars (\$250,000.00)
3856 shall be allocated and disbursed as grant funds to the Amory
3857 Regional Museum in Amory, Mississippi, to pay the costs of capital
3858 improvements, repair, renovation, furnishing and/or equipping of
3859 the museum. The Department of Finance and Administration is
3860 directed to transfer Two Hundred Fifty Thousand Dollars
3861 (\$250,000.00) from the fund to the city on or before December 31,
3862 2004, and the city shall place the funds into an escrow account.
3863 The city may expend the funds from the account only in an amount
3864 equal to matching funds that are provided from any source other
3865 than the state for the project. As the funds are withdrawn from
3866 the escrow account, the city shall certify to the Department of
3867 Finance and Administration the amount of the funds that have been
3868 withdrawn and that the funds withdrawn are in an amount equal to
3869 matching funds required by this paragraph.

3870 (c) One Hundred Thousand Dollars (\$100,000.00) shall be
3871 allocated and disbursed as grant funds to the Jacinto Foundation,
3872 Inc., to pay the costs of capital improvements, repairing,
3873 renovating, restoring, rehabilitating, preserving, furnishing
3874 and/or equipping the courthouse and related facilities in Jacinto,
3875 Mississippi, and to pay the costs of capital improvements,
3876 repairing, renovating, restoring, rehabilitating, preserving,
3877 furnishing and/or equipping other buildings and facilities near
3878 the courthouse.



3879 (d) Four Hundred Twenty-five Thousand Dollars
3880 (\$425,000.00) shall be allocated and disbursed as grant funds to
3881 the Oxford-Lafayette County Heritage Foundation to pay the costs
3882 of capital improvements, repairing, renovating, restoring,
3883 rehabilitating, preserving, furnishing, equipping and/or acquiring
3884 the L.Q.C. Lamar Home in Oxford, Mississippi.

3885 (e) * * * One Million Four Hundred Twenty-five Thousand
3886 Dollars (\$1,425,000.00) shall be allocated and disbursed as grant
3887 funds to the City of Columbus, Mississippi, to assist in paying
3888 the costs associated with repair, renovation and restoration of
3889 the Columbus City Hall building and related facilities.

3890 (f) One Million Dollars (\$1,000,000.00) shall be
3891 allocated and disbursed as grant funds to the Town of Wesson,
3892 Mississippi, to pay the costs of restoration and renovation of the
3893 Old Wesson School.

3894 (g) Two Hundred Fifty Thousand Dollars (\$250,000.00)
3895 shall be allocated and disbursed as grant funds to the Town of
3896 Shubuta, Mississippi, to assist in paying the costs associated
3897 with construction, reconstruction, refurbishing, repair,
3898 renovation and restoration of the Shubuta Town Hall building and
3899 related facilities.

3900 (h) Two Hundred Fifty Thousand Dollars (\$250,000.00)
3901 shall be allocated and disbursed as grant funds to the City of
3902 Okolona, Mississippi, to assist in paying costs associated with
3903 the purchase, repair, renovation, furnishing and equipping of a



3904 building and related facilities on Main Street in the City of
3905 Okolona, for the purpose of establishing a welcome center in which
3906 historical information relating to the City of Okolona will be
3907 displayed, including, but not limited to, information relating to
3908 the furniture, banking, retail and farming industries; education;
3909 historical collections owned by individuals and organizations;
3910 genealogy; Okolona College; and the Battle of Okolona and the War
3911 Between the States.

3912 (i) One Hundred Thousand Dollars (\$100,000.00) shall be
3913 allocated and disbursed as grant funds to Tallahatchie County,
3914 Mississippi, to assist in paying the costs associated with repair,
3915 renovation and restoration of the Tallahatchie County Courthouse.

3916 (j) Two Hundred Fifty Thousand Dollars (\$250,000.00)
3917 shall be allocated and disbursed as grant funds to Wayne County,
3918 Mississippi, to assist in paying the costs associated with repair,
3919 renovation and restoration of the Wayne County Courthouse.

3920 (k) Three Hundred Thousand Dollars (\$300,000.00) shall
3921 be allocated and disbursed as grant funds to assist in paying the
3922 cost of rehabilitation and restoration of Winterville Indian
3923 Mounds in Washington County, Mississippi.

3924 (l) Five Hundred Thousand Dollars (\$500,000.00) shall
3925 be allocated and disbursed as grant funds to the City of
3926 Kosciusko, to assist the City of Kosciusko, Mississippi, in paying
3927 costs associated with (i) repair, renovation, furnishing,
3928 equipping, additions to and expansion of the Kosciusko Natchez



3929 Trace Visitor Center in the City of Kosciusko, Mississippi, and
3930 (ii) repair, renovation, furnishing, equipping, additions to and
3931 expansion of buildings and related facilities to house the
3932 Mississippi Native American Museum in the City of Kosciusko,
3933 Mississippi.

3934 (m) One Hundred Thousand Dollars (\$100,000.00) shall be
3935 allocated and disbursed as grant funds to Jefferson County,
3936 Mississippi, to assist in paying costs associated with repair,
3937 renovation, upgrades and improvements to the confederate cemetery
3938 and related properties and facilities in the county.

3939 (n) * * * Four Hundred Thousand Dollars (\$400,000.00)
3940 shall be allocated and disbursed as grant funds to Tate County,
3941 Mississippi, to assist in paying costs associated with painting,
3942 refurbishment and historical restoration and renovation of the
3943 Tate County Courthouse.

3944 (* * * o) Monies in the Mississippi Community Heritage
3945 Preservation Grant Fund which are derived from proceeds of state
3946 general obligation bonds may be used to reimburse reasonable
3947 actual and necessary costs incurred by the Mississippi Department
3948 of Archives and History in providing assistance directly related
3949 to a project described in paragraph (a) of this subsection for
3950 which funding is provided under this section. Reimbursement may
3951 be made only until such time as the project is completed. An
3952 accounting of actual costs incurred for which reimbursement is
3953 sought shall be maintained for each project by the Mississippi



3954 Department of Archives and History. Reimbursement of reasonable
3955 actual and necessary costs for a project shall not exceed three
3956 percent (3%) of the proceeds of bonds issued for such project.
3957 Monies authorized for a particular project may not be used to
3958 reimburse administrative costs for unrelated projects.

3959 (3) (a) The Board of Trustees of the Department of Archives
3960 and History shall receive and consider proposals from county
3961 governments, municipal governments, school districts and nonprofit
3962 organizations that have obtained Section 501(c)(3) tax-exempt
3963 status from the United States Internal Revenue Service for
3964 projects associated with the preservation, restoration,
3965 rehabilitation, repair or interpretation of (i) historic
3966 courthouses, (ii) historic school buildings, and/or (iii) other
3967 historic properties identified by certified local governments.
3968 Proposals shall be submitted in accordance with the provisions of
3969 procedures, criteria and standards developed by the board. The
3970 board shall determine those projects to be funded and may require
3971 matching funds from any applicant seeking assistance under this
3972 section. This subsection shall not apply to projects described in
3973 subsection (2) (a) (ii), (2) (b), (2) (c), (2) (d), (2) (e), (2) (f),
3974 (2) (g), (2) (h) and (2) (j) of this section.

3975 (b) The Board of Trustees of the Department of Archives
3976 and History shall receive and consider proposals from county
3977 governments for projects associated with historically appropriate
3978 restoration, repair and renovation of historically significant



3979 county courthouses. Proposals shall be submitted in accordance
3980 with the provisions of procedures, criteria and standards
3981 developed by the board. The board shall determine those projects
3982 to be funded and may require matching funds from any applicant
3983 seeking assistance under this section. This subsection shall not
3984 apply to projects described in subsection (2) (a) (i), (2) (b),
3985 (2) (c), (2) (d), (2) (e) and (2) (f) of this section.

3986 (4) The Department of Archives and History shall publicize
3987 the Community Heritage Preservation Grant Program described in
3988 this section on a statewide basis, including the publication of
3989 the criteria and standards used by the department in selecting
3990 projects for funding. The selection of a project for funding
3991 under the provisions of this section shall be made solely upon the
3992 deliberate consideration of each proposed project on its merits.
3993 The board shall make every effort to award the grants in a manner
3994 that will fairly distribute the funds in regard to the geography
3995 and cultural diversity of the state. This subsection shall not
3996 apply to projects described in subsection (2) (b), (2) (c), (2) (d),
3997 (2) (e) and (2) (f) of this section.

3998 (5) With regard to any project awarded funding under this
3999 section, any consultant, planner, architect, engineer, exhibit
4000 contracting firm, historic preservation specialist or other
4001 professional hired by a grant recipient to work on any such
4002 project shall be approved by the board before their employment by
4003 the grant recipient.



4004 (6) Plans and specifications for all projects initiated
4005 under the provisions of this section shall be approved by the
4006 board before the awarding of any contracts. The plans and
4007 specifications for any work involving "Mississippi Landmark"
4008 properties shall be developed in accordance with "The Secretary of
4009 the Interior's Standards for the Treatment of Historic
4010 Properties."

4011 **SECTION 19.** (1) As used in this section, the following
4012 words shall have the meanings ascribed herein unless the context
4013 clearly requires otherwise:

4014 (a) "Accreted value" of any bonds means, as of any date
4015 of computation, an amount equal to the sum of (i) the stated
4016 initial value of such bond, plus (ii) the interest accrued thereon
4017 from the issue date to the date of computation at the rate,
4018 compounded semiannually, that is necessary to produce the
4019 approximate yield to maturity shown for bonds of the same
4020 maturity.

4021 (b) "State" means the State of Mississippi.

4022 (c) "Commission" means the State Bond Commission.

4023 (2) (a) The Mississippi Development Authority, at one time,
4024 or from time to time, may declare by resolution the necessity for
4025 issuance of general obligation bonds of the State of Mississippi
4026 to provide funds for the grant program authorized in Section
4027 57-1-18. Upon the adoption of a resolution by the Mississippi
4028 Development Authority, declaring the necessity for the issuance of



4029 any part or all of the general obligation bonds authorized by this
4030 subsection, the Mississippi Development Authority shall deliver a
4031 certified copy of its resolution or resolutions to the commission.
4032 Upon receipt of such resolution, the commission, in its
4033 discretion, may act as the issuing agent, prescribe the form of
4034 the bonds, determine the appropriate method for sale of the bonds,
4035 advertise for and accept bids or negotiate the sale of the bonds,
4036 issue and sell the bonds so authorized to be sold, and do any and
4037 all other things necessary and advisable in connection with the
4038 issuance and sale of such bonds. The total amount of bonds issued
4039 under this section shall not exceed Five Million Dollars
4040 (\$5,000,000.00). No bonds authorized under this section shall be
4041 issued after July 1, 2023.

4042 (b) The proceeds of bonds issued pursuant to this
4043 section shall be deposited into the Small Municipalities and
4044 Limited Population Counties Fund created pursuant to Section
4045 57-1-18. Any investment earnings on bonds issued pursuant to this
4046 section shall be used to pay debt service on bonds issued under
4047 this section, in accordance with the proceedings authorizing
4048 issuance of such bonds.

4049 (3) The principal of and interest on the bonds authorized
4050 under this section shall be payable in the manner provided in this
4051 subsection. Such bonds shall bear such date or dates, be in such
4052 denomination or denominations, bear interest at such rate or rates
4053 (not to exceed the limits set forth in Section 75-17-101,



4054 Mississippi Code of 1972), be payable at such place or places
4055 within or without the State of Mississippi, shall mature
4056 absolutely at such time or times not to exceed twenty-five (25)
4057 years from date of issue, be redeemable before maturity at such
4058 time or times and upon such terms, with or without premium, shall
4059 bear such registration privileges, and shall be substantially in
4060 such form, all as shall be determined by resolution of the
4061 commission.

4062 (4) The bonds authorized by this section shall be signed by
4063 the chairman of the commission, or by his facsimile signature, and
4064 the official seal of the commission shall be affixed thereto,
4065 attested by the secretary of the commission. The interest
4066 coupons, if any, to be attached to such bonds may be executed by
4067 the facsimile signatures of such officers. Whenever any such
4068 bonds shall have been signed by the officials designated to sign
4069 the bonds who were in office at the time of such signing but who
4070 may have ceased to be such officers before the sale and delivery
4071 of such bonds, or who may not have been in office on the date such
4072 bonds may bear, the signatures of such officers upon such bonds
4073 and coupons shall nevertheless be valid and sufficient for all
4074 purposes and have the same effect as if the person so officially
4075 signing such bonds had remained in office until their delivery to
4076 the purchaser, or had been in office on the date such bonds may
4077 bear. However, notwithstanding anything herein to the contrary,



4078 such bonds may be issued as provided in the Registered Bond Act of
4079 the State of Mississippi.

4080 (5) All bonds and interest coupons issued under the
4081 provisions of this section have all the qualities and incidents of
4082 negotiable instruments under the provisions of the Uniform
4083 Commercial Code, and in exercising the powers granted by this
4084 section, the commission shall not be required to and need not
4085 comply with the provisions of the Uniform Commercial Code.

4086 (6) The commission shall act as issuing agent for the bonds
4087 authorized under this section, prescribe the form of the bonds,
4088 determine the appropriate method for sale of the bonds, advertise
4089 for and accept bids or negotiate the sale of the bonds, issue and
4090 sell the bonds so authorized to be sold, pay all fees and costs
4091 incurred in such issuance and sale, and do any and all other
4092 things necessary and advisable in connection with the issuance and
4093 sale of such bonds. The commission is authorized and empowered to
4094 pay the costs that are incident to the sale, issuance and delivery
4095 of the bonds authorized under this section from the proceeds
4096 derived from the sale of such bonds. The commission may sell such
4097 bonds on sealed bids at public sale or may negotiate the sale of
4098 the bonds for such price as it may determine to be for the best
4099 interest of the State of Mississippi. All interest accruing on
4100 such bonds so issued shall be payable semiannually or annually.

4101 If such bonds are sold by sealed bids at public sale, notice
4102 of the sale shall be published at least one time, not less than



4103 ten (10) days before the date of sale, and shall be so published
4104 in one or more newspapers published or having a general
4105 circulation in the City of Jackson, Mississippi, selected by the
4106 commission.

4107 The commission, when issuing any bonds under the authority of
4108 this section, may provide that bonds, at the option of the State
4109 of Mississippi, may be called in for payment and redemption at the
4110 call price named therein and accrued interest on such date or
4111 dates named therein.

4112 (7) The bonds issued under the provisions of this section
4113 are general obligations of the State of Mississippi, and for the
4114 payment thereof the full faith and credit of the State of
4115 Mississippi is irrevocably pledged. If the funds appropriated by
4116 the Legislature are insufficient to pay the principal of and the
4117 interest on such bonds as they become due, then the deficiency
4118 shall be paid by the State Treasurer from any funds in the State
4119 Treasury not otherwise appropriated. All such bonds shall contain
4120 recitals on their faces substantially covering the provisions of
4121 this subsection.

4122 (8) Upon the issuance and sale of bonds under the provisions
4123 of this section, the commission shall transfer the proceeds of any
4124 such sale or sales to the Small Municipalities and Limited
4125 Population Counties Fund created in Section 57-1-18. The proceeds
4126 of such bonds shall be disbursed solely upon the order of the
4127 Mississippi Development Authority under such restrictions, if any,



4128 as may be contained in the resolution providing for the issuance
4129 of the bonds.

4130 (9) The bonds authorized under this section may be issued
4131 without any other proceedings or the happening of any other
4132 conditions or things other than those proceedings, conditions and
4133 things which are specified or required by this section. Any
4134 resolution providing for the issuance of bonds under the
4135 provisions of this section shall become effective immediately upon
4136 its adoption by the commission, and any such resolution may be
4137 adopted at any regular or special meeting of the commission by a
4138 majority of its members.

4139 (10) The bonds authorized under the authority of this
4140 section may be validated in the Chancery Court of the First
4141 Judicial District of Hinds County, Mississippi, in the manner and
4142 with the force and effect provided by Chapter 13, Title 31,
4143 Mississippi Code of 1972, for the validation of county, municipal,
4144 school district and other bonds. The notice to taxpayers required
4145 by such statutes shall be published in a newspaper published or
4146 having a general circulation in the City of Jackson, Mississippi.

4147 (11) Any holder of bonds issued under the provisions of this
4148 section or of any of the interest coupons pertaining thereto may,
4149 either at law or in equity, by suit, action, mandamus or other
4150 proceeding, protect and enforce any and all rights granted under
4151 this section, or under such resolution, and may enforce and compel
4152 performance of all duties required by this section to be



4153 performed, in order to provide for the payment of bonds and
4154 interest thereon.

4155 (12) All bonds issued under the provisions of this section
4156 shall be legal investments for trustees and other fiduciaries, and
4157 for savings banks, trust companies and insurance companies
4158 organized under the laws of the State of Mississippi, and such
4159 bonds shall be legal securities which may be deposited with and
4160 shall be received by all public officers and bodies of this state
4161 and all municipalities and political subdivisions for the purpose
4162 of securing the deposit of public funds.

4163 (13) Bonds issued under the provisions of this section and
4164 income therefrom shall be exempt from all taxation in the State of
4165 Mississippi.

4166 (14) The proceeds of the bonds issued under this section
4167 shall be used solely for the purposes therein provided, including
4168 the costs incident to the issuance and sale of such bonds.

4169 (15) The State Treasurer is authorized, without further
4170 process of law, to certify to the Department of Finance and
4171 Administration the necessity for warrants, and the Department of
4172 Finance and Administration is authorized and directed to issue
4173 such warrants, in such amounts as may be necessary to pay when due
4174 the principal of, premium, if any, and interest on, or the
4175 accreted value of, all bonds issued under this section; and the
4176 State Treasurer shall forward the necessary amount to the
4177 designated place or places of payment of such bonds in ample time



4178 to discharge such bonds, or the interest thereon, on the due dates
4179 thereof.

4180 (16) This section shall be deemed to be full and complete
4181 authority for the exercise of the powers therein granted, but this
4182 section shall not be deemed to repeal or to be in derogation of
4183 any existing law of this state.

4184 **SECTION 20.** Section 57-1-18, Mississippi Code of 1972, as
4185 amended by Section 2 of Senate Bill No. 2272, 2019 Regular
4186 Session, is amended as follows:

4187 57-1-18. (1) For the purposes of this section, the
4188 following terms shall have the meanings ascribed in this section
4189 unless the context clearly indicates otherwise:

4190 (a) "Limited population county" means a county in the
4191 State of Mississippi with a population of thirty thousand (30,000)
4192 or less according to the most recent federal decennial census at
4193 the time the county submits its application to the MDA under this
4194 section.

4195 (b) "MDA" means the Mississippi Development Authority.

4196 (c) "Project" means highways, streets and other
4197 roadways, bridges, sidewalks, utilities, airfields, airports,
4198 acquisition of equipment, acquisition of real property,
4199 development of real property, improvements to real property, and
4200 any other project approved by the MDA.

4201 (d) "Small municipality" means a municipality in the
4202 State of Mississippi with a population of ten thousand (10,000) or



4203 less according to the most recent federal decennial census at the
4204 time the municipality submits its application to the MDA under
4205 this section. The term "small municipality" also includes a
4206 municipal historical hamlet as defined in Section 17-27-5.

4207 (2) (a) There is hereby created in the State Treasury a
4208 special fund to be designated as the "Small Municipalities and
4209 Limited Population Counties Fund," which shall consist of funds
4210 appropriated or otherwise made available by the Legislature in any
4211 manner and funds from any other source designated for deposit into
4212 such fund. Unexpended amounts remaining in the fund at the end of
4213 a fiscal year shall not lapse into the State General Fund, and any
4214 investment earnings or interest earned on amounts in the fund
4215 shall be deposited to the credit of the fund. Monies in the fund
4216 shall be used to make grants to small municipalities and limited
4217 population counties or natural gas districts created by law and
4218 contained therein to assist in completing projects under this
4219 section.

4220 (b) Monies in the fund which are derived from proceeds
4221 of bonds issued under Sections 1 through 16 of Chapter 538, Laws
4222 of 2002, Sections 1 through 16 of Chapter 508, Laws of 2003,
4223 Sections 55 through 70 of Chapter 1, Laws of 2004 Third
4224 Extraordinary Session, Sections 1 through 16 of Chapter 482, Laws
4225 of 2006, Section 15 of Chapter 580, Laws of 2007, Section 1 of
4226 Chapter 503, Laws of 2008, Section 42 of Chapter 557, Laws of
4227 2009, Section 38 of Chapter 533, Laws of 2010, Section 41 of



4228 Chapter 480, Laws of 2011, Section 30 of Chapter 569, Laws of
4229 2013, Section 4 of Chapter 530, Laws of 2014, Section 11 of
4230 Chapter 472, Laws of 2015, Section 19 of Chapter 511, Laws of
4231 2016, * * * Section 5 of Chapter 452, Laws of 2018, or Section 19
4232 of this act, may be used to reimburse reasonable actual and
4233 necessary costs incurred by the MDA * * * for the administration
4234 of the various grant, loan and financial incentive programs
4235 administered by the MDA. An accounting of actual costs incurred
4236 for which reimbursement is sought shall be maintained * * * by the
4237 MDA. Reimbursement of reasonable actual and necessary costs * * *
4238 shall not exceed three percent (3%) of the proceeds of bonds
4239 issued * * *. Reimbursements under this subsection shall satisfy
4240 any applicable federal tax law requirements.

4241 (3) The MDA shall establish a grant program to make grants
4242 to small municipalities and limited population counties from the
4243 Small Municipalities and Limited Population Counties Fund. Grants
4244 made under this section to a small municipality or a limited
4245 population county shall not exceed Two Hundred Fifty Thousand
4246 Dollars (\$250,000.00) during any grant period established by the
4247 MDA. A small municipality or limited population county may apply
4248 to the MDA for a grant under this section in the manner provided
4249 for in this section.

4250 (4) A small municipality or limited population county
4251 desiring assistance under this section must submit an application
4252 to the MDA. The application must include a description of the



4253 project for which assistance is requested, the cost of the project
4254 for which assistance is requested, the amount of assistance
4255 requested and any other information required by the MDA.

4256 (5) The MDA shall have all powers necessary to implement and
4257 administer the program established under this section, and the
4258 department shall promulgate rules and regulations, in accordance
4259 with the Mississippi Administrative Procedures Law, necessary for
4260 the implementation of this section.

4261 (6) The MDA shall file an annual report with the Governor,
4262 the Secretary of the Senate and the Clerk of the House of
4263 Representatives not later than December 1 of each year, describing
4264 all assistance provided under this section.

4265 **SECTION 21.** (1) As used in this section, the following
4266 words shall have the meanings ascribed herein unless the context
4267 clearly requires otherwise:

4268 (a) "Accreted value" of any bond means, as of any date
4269 of computation, an amount equal to the sum of (i) the stated
4270 initial value of such bond, plus (ii) the interest accrued thereon
4271 from the issue date to the date of computation at the rate,
4272 compounded semiannually, that is necessary to produce the
4273 approximate yield to maturity shown for bonds of the same
4274 maturity.

4275 (b) "State" means the State of Mississippi.

4276 (c) "Commission" means the State Bond Commission.



4277 (2) (a) (i) A special fund, to be designated as the "2019
4278 Gunter Road Extension Fund," is created within the State Treasury.
4279 The fund shall be maintained by the State Treasurer as a separate
4280 and special fund, separate and apart from the General Fund of the
4281 state. Unexpended amounts remaining in the fund at the end of a
4282 fiscal year shall not lapse into the State General Fund, and any
4283 interest earned or investment earnings on amounts in the fund
4284 shall be deposited into such fund.

4285 (ii) Monies deposited into the fund shall be
4286 disbursed, in the discretion of the Department of Finance and
4287 Administration, to assist Rankin County, Mississippi, in paying
4288 the costs related to the extension of Gunter Road.

4289 (b) Amounts deposited into such special fund shall be
4290 disbursed to pay the costs of the projects described in paragraph
4291 (a) of this subsection. Promptly after the commission has
4292 certified, by resolution duly adopted, that the projects described
4293 in paragraph (a) of this subsection shall have been completed,
4294 abandoned, or cannot be completed in a timely fashion, any amounts
4295 remaining in such special fund shall be applied to pay debt
4296 service on the bonds issued under this section, in accordance with
4297 the proceedings authorizing the issuance of such bonds and as
4298 directed by the commission.

4299 (3) (a) The commission, at one time, or from time to time,
4300 may declare by resolution the necessity for issuance of general
4301 obligation bonds of the State of Mississippi to provide funds for



4302 all costs incurred or to be incurred for the purposes described in
4303 subsection (2) of this section. Upon the adoption of a resolution
4304 by the Department of Finance and Administration, declaring the
4305 necessity for the issuance of any part or all of the general
4306 obligation bonds authorized by this subsection, the department
4307 shall deliver a certified copy of its resolution or resolutions to
4308 the commission. Upon receipt of such resolution, the commission,
4309 in its discretion, may act as issuing agent, prescribe the form of
4310 the bonds, determine the appropriate method for sale of the bonds,
4311 advertise for and accept bids or negotiate the sale of the bonds,
4312 issue and sell the bonds so authorized to be sold, and do any and
4313 all other things necessary and advisable in connection with the
4314 issuance and sale of such bonds. The total amount of bonds issued
4315 under this section shall not exceed One Million Dollars
4316 (\$1,000,000.00). No bonds shall be issued under this section
4317 after July 1, 2023.

4318 (b) Any investment earnings on amounts deposited into
4319 the special fund created in subsection (2) of this section shall
4320 be used to pay debt service on bonds issued under this section, in
4321 accordance with the proceedings authorizing issuance of such
4322 bonds.

4323 (4) The principal of and interest on the bonds authorized
4324 under this section shall be payable in the manner provided in this
4325 subsection. Such bonds shall bear such date or dates, be in such
4326 denomination or denominations, bear interest at such rate or rates



4327 (not to exceed the limits set forth in Section 75-17-101,
4328 Mississippi Code of 1972), be payable at such place or places
4329 within or without the State of Mississippi, shall mature
4330 absolutely at such time or times not to exceed twenty-five (25)
4331 years from date of issue, be redeemable before maturity at such
4332 time or times and upon such terms, with or without premium, shall
4333 bear such registration privileges, and shall be substantially in
4334 such form, all as shall be determined by resolution of the
4335 commission.

4336 (5) The bonds authorized by this section shall be signed by
4337 the chairman of the commission, or by his facsimile signature, and
4338 the official seal of the commission shall be affixed thereto,
4339 attested by the secretary of the commission. The interest
4340 coupons, if any, to be attached to such bonds may be executed by
4341 the facsimile signatures of such officers. Whenever any such
4342 bonds shall have been signed by the officials designated to sign
4343 the bonds who were in office at the time of such signing but who
4344 may have ceased to be such officers before the sale and delivery
4345 of such bonds, or who may not have been in office on the date such
4346 bonds may bear, the signatures of such officers upon such bonds
4347 and coupons shall nevertheless be valid and sufficient for all
4348 purposes and have the same effect as if the person so officially
4349 signing such bonds had remained in office until their delivery to
4350 the purchaser, or had been in office on the date such bonds may
4351 bear. However, notwithstanding anything herein to the contrary,



4352 such bonds may be issued as provided in the Registered Bond Act of
4353 the State of Mississippi.

4354 (6) All bonds and interest coupons issued under the
4355 provisions of this section have all the qualities and incidents of
4356 negotiable instruments under the provisions of the Uniform
4357 Commercial Code, and in exercising the powers granted by this
4358 section, the commission shall not be required to and need not
4359 comply with the provisions of the Uniform Commercial Code.

4360 (7) The commission shall act as issuing agent for the bonds
4361 authorized under this section, prescribe the form of the bonds,
4362 determine the appropriate method for sale of the bonds, advertise
4363 for and accept bids or negotiate the sale of the bonds, issue and
4364 sell the bonds so authorized to be sold, pay all fees and costs
4365 incurred in such issuance and sale, and do any and all other
4366 things necessary and advisable in connection with the issuance and
4367 sale of such bonds. The commission is authorized and empowered to
4368 pay the costs that are incident to the sale, issuance and delivery
4369 of the bonds authorized under this section from the proceeds
4370 derived from the sale of such bonds. The commission may sell such
4371 bonds on sealed bids at public sale or may negotiate the sale of
4372 the bonds for such price as it may determine to be for the best
4373 interest of the State of Mississippi. All interest accruing on
4374 such bonds so issued shall be payable semiannually or annually.

4375 If such bonds are sold by sealed bids at public sale, notice
4376 of the sale shall be published at least one time, not less than



4377 ten (10) days before the date of sale, and shall be so published
4378 in one or more newspapers published or having a general
4379 circulation in the City of Jackson, Mississippi, selected by the
4380 commission.

4381 The commission, when issuing any bonds under the authority of
4382 this section, may provide that bonds, at the option of the State
4383 of Mississippi, may be called in for payment and redemption at the
4384 call price named therein and accrued interest on such date or
4385 dates named therein.

4386 (8) The bonds issued under the provisions of this section
4387 are general obligations of the State of Mississippi, and for the
4388 payment thereof the full faith and credit of the State of
4389 Mississippi is irrevocably pledged. If the funds appropriated by
4390 the Legislature are insufficient to pay the principal of and the
4391 interest on such bonds as they become due, then the deficiency
4392 shall be paid by the State Treasurer from any funds in the State
4393 Treasury not otherwise appropriated. All such bonds shall contain
4394 recitals on their faces substantially covering the provisions of
4395 this subsection.

4396 (9) Upon the issuance and sale of bonds under the provisions
4397 of this section, the commission shall transfer the proceeds of any
4398 such sale or sales to the special fund created in subsection (2)
4399 of this section. The proceeds of such bonds shall be disbursed
4400 solely upon the order of the Department of Finance and
4401 Administration under such restrictions, if any, as may be



4402 contained in the resolution providing for the issuance of the
4403 bonds.

4404 (10) The bonds authorized under this section may be issued
4405 without any other proceedings or the happening of any other
4406 conditions or things other than those proceedings, conditions and
4407 things which are specified or required by this section. Any
4408 resolution providing for the issuance of bonds under the
4409 provisions of this section shall become effective immediately upon
4410 its adoption by the commission, and any such resolution may be
4411 adopted at any regular or special meeting of the commission by a
4412 majority of its members.

4413 (11) The bonds authorized under the authority of this
4414 section may be validated in the Chancery Court of the First
4415 Judicial District of Hinds County, Mississippi, in the manner and
4416 with the force and effect provided by Chapter 13, Title 31,
4417 Mississippi Code of 1972, for the validation of county, municipal,
4418 school district and other bonds. The notice to taxpayers required
4419 by such statutes shall be published in a newspaper published or
4420 having a general circulation in the City of Jackson, Mississippi.

4421 (12) Any holder of bonds issued under the provisions of this
4422 section or of any of the interest coupons pertaining thereto may,
4423 either at law or in equity, by suit, action, mandamus or other
4424 proceeding, protect and enforce any and all rights granted under
4425 this section, or under such resolution, and may enforce and compel
4426 performance of all duties required by this section to be



4427 performed, in order to provide for the payment of bonds and
4428 interest thereon.

4429 (13) All bonds issued under the provisions of this section
4430 shall be legal investments for trustees and other fiduciaries, and
4431 for savings banks, trust companies and insurance companies
4432 organized under the laws of the State of Mississippi, and such
4433 bonds shall be legal securities which may be deposited with and
4434 shall be received by all public officers and bodies of this state
4435 and all municipalities and political subdivisions for the purpose
4436 of securing the deposit of public funds.

4437 (14) Bonds issued under the provisions of this section and
4438 income therefrom shall be exempt from all taxation in the State of
4439 Mississippi.

4440 (15) The proceeds of the bonds issued under this section
4441 shall be used solely for the purposes herein provided, including
4442 the costs incident to the issuance and sale of such bonds.

4443 (16) The State Treasurer is authorized, without further
4444 process of law, to certify to the Department of Finance and
4445 Administration the necessity for warrants, and the Department of
4446 Finance and Administration is authorized and directed to issue
4447 such warrants, in such amounts as may be necessary to pay when due
4448 the principal of, premium, if any, and interest on, or the
4449 accreted value of, all bonds issued under this section; and the
4450 State Treasurer shall forward the necessary amount to the
4451 designated place or places of payment of such bonds in ample time



4452 to discharge such bonds, or the interest thereon, on the due dates
4453 thereof.

4454 (17) This section shall be deemed to be full and complete
4455 authority for the exercise of the powers herein granted, but this
4456 section shall not be deemed to repeal or to be in derogation of
4457 any existing law of this state.

4458 **SECTION 22.** (1) As used in this section, the following
4459 words shall have the meanings ascribed herein unless the context
4460 clearly requires otherwise:

4461 (a) "Accreted value" of any bond means, as of any date
4462 of computation, an amount equal to the sum of (i) the stated
4463 initial value of such bond, plus (ii) the interest accrued thereon
4464 from the issue date to the date of computation at the rate,
4465 compounded semiannually, that is necessary to produce the
4466 approximate yield to maturity shown for bonds of the same
4467 maturity.

4468 (b) "State" means the State of Mississippi.

4469 (c) "Commission" means the State Bond Commission.

4470 (2) (a) (i) A special fund, to be designated the "2019
4471 Laurel Drainage Project Fund," is created within the State
4472 Treasury. The fund shall be maintained by the State Treasurer as
4473 a separate and special fund, separate and apart from the General
4474 Fund of the state. Unexpended amounts remaining in the fund at
4475 the end of a fiscal year shall not lapse into the State General



4476 Fund, and any interest earned or investment earnings on amounts in
4477 the fund shall be deposited into such fund.

4478 (ii) Monies deposited into the fund shall be
4479 disbursed, in the discretion of the Department of Finance and
4480 Administration, to assist the City of Laurel, Mississippi, in
4481 paying the costs associated with the improvement of drainage and
4482 the correction of other water retention problems.

4483 (b) Amounts deposited into such special fund shall be
4484 disbursed to pay the costs of the projects described in paragraph
4485 (a) of this subsection. Promptly after the commission has
4486 certified, by resolution duly adopted, that the projects described
4487 in paragraph (a) of this subsection shall have been completed,
4488 abandoned, or cannot be completed in a timely fashion, any amounts
4489 remaining in such special fund shall be applied to pay debt
4490 service on the bonds issued under this section, in accordance with
4491 the proceedings authorizing the issuance of such bonds and as
4492 directed by the commission.

4493 (3) (a) The commission, at one time, or from time to time,
4494 may declare by resolution the necessity for issuance of general
4495 obligation bonds of the State of Mississippi to provide funds for
4496 all costs incurred or to be incurred for the purposes described in
4497 subsection (2) of this section. Upon the adoption of a resolution
4498 by the Department of Finance and Administration, declaring the
4499 necessity for the issuance of any part or all of the general
4500 obligation bonds authorized by this subsection, the department



4501 shall deliver a certified copy of its resolution or resolutions to
4502 the commission. Upon receipt of such resolution, the commission,
4503 in its discretion, may act as the issuing agent, prescribe the
4504 form of the bonds, determine the appropriate method for sale of
4505 the bonds, advertise for and accept bids or negotiate the sale of
4506 the bonds, issue and sell the bonds so authorized to be sold, and
4507 do any and all other things necessary and advisable in connection
4508 with the issuance and sale of such bonds. The total amount of
4509 bonds issued under this section shall not exceed Six Hundred Fifty
4510 Thousand Dollars (\$650,000.00). No bonds shall be issued under
4511 this section after July 1, 2023.

4512 (b) Any investment earnings on amounts deposited into
4513 the special fund created in subsection (2) of this section shall
4514 be used to pay debt service on bonds issued under this section, in
4515 accordance with the proceedings authorizing issuance of such
4516 bonds.

4517 (4) The principal of and interest on the bonds authorized
4518 under this section shall be payable in the manner provided in this
4519 subsection. Such bonds shall bear such date or dates, be in such
4520 denomination or denominations, bear interest at such rate or rates
4521 (not to exceed the limits set forth in Section 75-17-101,
4522 Mississippi Code of 1972), be payable at such place or places
4523 within or without the State of Mississippi, shall mature
4524 absolutely at such time or times not to exceed twenty-five (25)
4525 years from date of issue, be redeemable before maturity at such



4526 time or times and upon such terms, with or without premium, shall
4527 bear such registration privileges, and shall be substantially in
4528 such form, all as shall be determined by resolution of the
4529 commission.

4530 (5) The bonds authorized by this section shall be signed by
4531 the chairman of the commission, or by his facsimile signature, and
4532 the official seal of the commission shall be affixed thereto,
4533 attested by the secretary of the commission. The interest
4534 coupons, if any, to be attached to such bonds may be executed by
4535 the facsimile signatures of such officers. Whenever any such
4536 bonds shall have been signed by the officials designated to sign
4537 the bonds who were in office at the time of such signing but who
4538 may have ceased to be such officers before the sale and delivery
4539 of such bonds, or who may not have been in office on the date such
4540 bonds may bear, the signatures of such officers upon such bonds
4541 and coupons shall nevertheless be valid and sufficient for all
4542 purposes and have the same effect as if the person so officially
4543 signing such bonds had remained in office until their delivery to
4544 the purchaser, or had been in office on the date such bonds may
4545 bear. However, notwithstanding anything herein to the contrary,
4546 such bonds may be issued as provided in the Registered Bond Act of
4547 the State of Mississippi.

4548 (6) All bonds and interest coupons issued under the
4549 provisions of this section have all the qualities and incidents of
4550 negotiable instruments under the provisions of the Uniform



4551 Commercial Code, and in exercising the powers granted by this
4552 section, the commission shall not be required to and need not
4553 comply with the provisions of the Uniform Commercial Code.

4554 (7) The commission shall act as issuing agent for the bonds
4555 authorized under this section, prescribe the form of the bonds,
4556 determine the appropriate method for sale of the bonds, advertise
4557 for and accept bids or negotiate the sale of the bonds, issue and
4558 sell the bonds so authorized to be sold, pay all fees and costs
4559 incurred in such issuance and sale, and do any and all other
4560 things necessary and advisable in connection with the issuance and
4561 sale of such bonds. The commission is authorized and empowered to
4562 pay the costs that are incident to the sale, issuance and delivery
4563 of the bonds authorized under this section from the proceeds
4564 derived from the sale of such bonds. The commission may sell such
4565 bonds on sealed bids at public sale or may negotiate the sale of
4566 the bonds for such price as it may determine to be for the best
4567 interest of the State of Mississippi. All interest accruing on
4568 such bonds so issued shall be payable semiannually or annually.

4569 If such bonds are sold by sealed bids at public sale, notice
4570 of the sale shall be published at least one time, not less than
4571 ten (10) days before the date of sale, and shall be so published
4572 in one or more newspapers published or having a general
4573 circulation in the City of Jackson, Mississippi, selected by the
4574 commission.



4575 The commission, when issuing any bonds under the authority of
4576 this section, may provide that bonds, at the option of the State
4577 of Mississippi, may be called in for payment and redemption at the
4578 call price named therein and accrued interest on such date or
4579 dates named therein.

4580 (8) The bonds issued under the provisions of this section
4581 are general obligations of the State of Mississippi, and for the
4582 payment thereof the full faith and credit of the State of
4583 Mississippi is irrevocably pledged. If the funds appropriated by
4584 the Legislature are insufficient to pay the principal of and the
4585 interest on such bonds as they become due, then the deficiency
4586 shall be paid by the State Treasurer from any funds in the State
4587 Treasury not otherwise appropriated. All such bonds shall contain
4588 recitals on their faces substantially covering the provisions of
4589 this subsection.

4590 (9) Upon the issuance and sale of bonds under the provisions
4591 of this section, the commission shall transfer the proceeds of any
4592 such sale or sales to the special fund created in subsection (2)
4593 of this section. The proceeds of such bonds shall be disbursed
4594 solely upon the order of the Department of Finance and
4595 Administration under such restrictions, if any, as may be
4596 contained in the resolution providing for the issuance of the
4597 bonds.

4598 (10) The bonds authorized under this section may be issued
4599 without any other proceedings or the happening of any other



4600 conditions or things other than those proceedings, conditions and
4601 things which are specified or required by this section. Any
4602 resolution providing for the issuance of bonds under the
4603 provisions of this section shall become effective immediately upon
4604 its adoption by the commission, and any such resolution may be
4605 adopted at any regular or special meeting of the commission by a
4606 majority of its members.

4607 (11) The bonds authorized under the authority of this
4608 section may be validated in the Chancery Court of the First
4609 Judicial District of Hinds County, Mississippi, in the manner and
4610 with the force and effect provided by Chapter 13, Title 31,
4611 Mississippi Code of 1972, for the validation of county, municipal,
4612 school district and other bonds. The notice to taxpayers required
4613 by such statutes shall be published in a newspaper published or
4614 having a general circulation in the City of Jackson, Mississippi.

4615 (12) Any holder of bonds issued under the provisions of this
4616 section or of any of the interest coupons pertaining thereto may,
4617 either at law or in equity, by suit, action, mandamus or other
4618 proceeding, protect and enforce any and all rights granted under
4619 this section, or under such resolution, and may enforce and compel
4620 performance of all duties required by this section to be
4621 performed, in order to provide for the payment of bonds and
4622 interest thereon.

4623 (13) All bonds issued under the provisions of this section
4624 shall be legal investments for trustees and other fiduciaries, and



4625 for savings banks, trust companies and insurance companies
4626 organized under the laws of the State of Mississippi, and such
4627 bonds shall be legal securities which may be deposited with and
4628 shall be received by all public officers and bodies of this state
4629 and all municipalities and political subdivisions for the purpose
4630 of securing the deposit of public funds.

4631 (14) Bonds issued under the provisions of this section and
4632 income therefrom shall be exempt from all taxation in the State of
4633 Mississippi.

4634 (15) The proceeds of the bonds issued under this section
4635 shall be used solely for the purposes herein provided, including
4636 the costs incident to the issuance and sale of such bonds.

4637 (16) The State Treasurer is authorized, without further
4638 process of law, to certify to the Department of Finance and
4639 Administration the necessity for warrants, and the Department of
4640 Finance and Administration is authorized and directed to issue
4641 such warrants, in such amounts as may be necessary to pay when due
4642 the principal of, premium, if any, and interest on, or the
4643 accreted value of, all bonds issued under this section; and the
4644 State Treasurer shall forward the necessary amount to the
4645 designated place or places of payment of such bonds in ample time
4646 to discharge such bonds, or the interest thereon, on the due dates
4647 thereof.

4648 (17) This section shall be deemed to be full and complete
4649 authority for the exercise of the powers herein granted, but this



4650 section shall not be deemed to repeal or to be in derogation of
4651 any existing law of this state.

4652 **SECTION 23.** (1) As used in this section, the following
4653 words shall have the meanings ascribed herein unless the context
4654 clearly requires otherwise:

4655 (a) "Accreted value" of any bond means, as of any date
4656 of computation, an amount equal to the sum of (i) the stated
4657 initial value of such bond, plus (ii) the interest accrued thereon
4658 from the issue date to the date of computation at the rate,
4659 compounded semiannually, that is necessary to produce the
4660 approximate yield to maturity shown for bonds of the same
4661 maturity.

4662 (b) "State" means the State of Mississippi.

4663 (c) "Commission" means the State Bond Commission.

4664 (2) (a) (i) A special fund, to be designated the "2019
4665 Perry County-Leonard Clark Road Improvements Fund" is created
4666 within the State Treasury. The fund shall be maintained by the
4667 State Treasurer as a separate and special fund, separate and apart
4668 from the General Fund of the state. Unexpended amounts remaining
4669 in the fund at the end of a fiscal year shall not lapse into the
4670 State General Fund, and any interest earned or investment earnings
4671 on amounts in the fund shall be deposited into such fund.

4672 (ii) Monies deposited into the fund shall be
4673 disbursed, in the discretion of the Department of Finance and
4674 Administration, to assist Perry County, Mississippi, in paying



4675 costs associated with the repair, rehabilitation, resurfacing,
4676 construction and reconstruction of Leonard Clark Road.

4677 (b) Amounts deposited into such special fund shall be
4678 disbursed to pay the costs of the projects described in paragraph
4679 (a) of this subsection. Promptly after the commission has
4680 certified, by resolution duly adopted, that the projects described
4681 in paragraph (a) of this subsection shall have been completed,
4682 abandoned, or cannot be completed in a timely fashion, any amounts
4683 remaining in such special fund shall be applied to pay debt
4684 service on the bonds issued under this section, in accordance with
4685 the proceedings authorizing the issuance of such bonds and as
4686 directed by the commission.

4687 (3) (a) The commission, at one time, or from time to time,
4688 may declare by resolution the necessity for issuance of general
4689 obligation bonds of the State of Mississippi to provide funds for
4690 all costs incurred or to be incurred for the purposes described in
4691 subsection (2) of this section. Upon the adoption of a resolution
4692 by the Department of Finance and Administration, declaring the
4693 necessity for the issuance of any part or all of the general
4694 obligation bonds authorized by this subsection, the department
4695 shall deliver a certified copy of its resolution or resolutions to
4696 the commission. Upon receipt of such resolution, the commission,
4697 in its discretion, may act as the issuing agent, prescribe the
4698 form of the bonds, determine the appropriate method for sale of
4699 the bonds, advertise for and accept bids or negotiate the sale of



4700 the bonds, issue and sell the bonds so authorized to be sold, and
4701 do any and all other things necessary and advisable in connection
4702 with the issuance and sale of such bonds. The total amount of
4703 bonds issued under this section shall not exceed Five Hundred
4704 Thousand Dollars (\$500,000.00). No bonds shall be issued under
4705 this section after July 1, 2023.

4706 (b) Any investment earnings on amounts deposited into
4707 the special fund created in subsection (2) of this section shall
4708 be used to pay debt service on bonds issued under this section, in
4709 accordance with the proceedings authorizing issuance of such
4710 bonds.

4711 (4) The principal of and interest on the bonds authorized
4712 under this section shall be payable in the manner provided in this
4713 subsection. Such bonds shall bear such date or dates, be in such
4714 denomination or denominations, bear interest at such rate or rates
4715 (not to exceed the limits set forth in Section 75-17-101,
4716 Mississippi Code of 1972), be payable at such place or places
4717 within or without the State of Mississippi, shall mature
4718 absolutely at such time or times not to exceed twenty-five (25)
4719 years from date of issue, be redeemable before maturity at such
4720 time or times and upon such terms, with or without premium, shall
4721 bear such registration privileges, and shall be substantially in
4722 such form, all as shall be determined by resolution of the
4723 commission.



4724 (5) The bonds authorized by this section shall be signed by
4725 the chairman of the commission, or by his facsimile signature, and
4726 the official seal of the commission shall be affixed thereto,
4727 attested by the secretary of the commission. The interest
4728 coupons, if any, to be attached to such bonds may be executed by
4729 the facsimile signatures of such officers. Whenever any such
4730 bonds shall have been signed by the officials designated to sign
4731 the bonds who were in office at the time of such signing but who
4732 may have ceased to be such officers before the sale and delivery
4733 of such bonds, or who may not have been in office on the date such
4734 bonds may bear, the signatures of such officers upon such bonds
4735 and coupons shall nevertheless be valid and sufficient for all
4736 purposes and have the same effect as if the person so officially
4737 signing such bonds had remained in office until their delivery to
4738 the purchaser, or had been in office on the date such bonds may
4739 bear. However, notwithstanding anything herein to the contrary,
4740 such bonds may be issued as provided in the Registered Bond Act of
4741 the State of Mississippi.

4742 (6) All bonds and interest coupons issued under the
4743 provisions of this section have all the qualities and incidents of
4744 negotiable instruments under the provisions of the Uniform
4745 Commercial Code, and in exercising the powers granted by this
4746 section, the commission shall not be required to and need not
4747 comply with the provisions of the Uniform Commercial Code.



4748 (7) The commission shall act as issuing agent for the bonds
4749 authorized under this section, prescribe the form of the bonds,
4750 determine the appropriate method for sale of the bonds, advertise
4751 for and accept bids or negotiate the sale of the bonds, issue and
4752 sell the bonds so authorized to be sold, pay all fees and costs
4753 incurred in such issuance and sale, and do any and all other
4754 things necessary and advisable in connection with the issuance and
4755 sale of such bonds. The commission is authorized and empowered to
4756 pay the costs that are incident to the sale, issuance and delivery
4757 of the bonds authorized under this section from the proceeds
4758 derived from the sale of such bonds. The commission may sell such
4759 bonds on sealed bids at public sale or may negotiate the sale of
4760 the bonds for such price as it may determine to be for the best
4761 interest of the State of Mississippi. All interest accruing on
4762 such bonds so issued shall be payable semiannually or annually.

4763 If such bonds are sold by sealed bids at public sale, notice
4764 of the sale shall be published at least one (1) time, not less
4765 than ten (10) days before the date of sale, and shall be so
4766 published in one or more newspapers published or having a general
4767 circulation in the City of Jackson, Mississippi, selected by the
4768 commission.

4769 The commission, when issuing any bonds under the authority of
4770 this section, may provide that bonds, at the option of the State
4771 of Mississippi, may be called in for payment and redemption at the



4772 call price named therein and accrued interest on such date or
4773 dates named therein.

4774 (8) The bonds issued under the provisions of this section
4775 are general obligations of the State of Mississippi, and for the
4776 payment thereof the full faith and credit of the State of
4777 Mississippi is irrevocably pledged. If the funds appropriated by
4778 the Legislature are insufficient to pay the principal of and the
4779 interest on such bonds as they become due, then the deficiency
4780 shall be paid by the State Treasurer from any funds in the State
4781 Treasury not otherwise appropriated. All such bonds shall contain
4782 recitals on their faces substantially covering the provisions of
4783 this subsection.

4784 (9) Upon the issuance and sale of bonds under the provisions
4785 of this section, the commission shall transfer the proceeds of any
4786 such sale or sales to the special fund created in subsection (2)
4787 of this section. The proceeds of such bonds shall be disbursed
4788 solely upon the order of the Department of Finance and
4789 Administration under such restrictions, if any, as may be
4790 contained in the resolution providing for the issuance of the
4791 bonds.

4792 (10) The bonds authorized under this section may be issued
4793 without any other proceedings or the happening of any other
4794 conditions or things other than those proceedings, conditions and
4795 things which are specified or required by this section. Any
4796 resolution providing for the issuance of bonds under the



4797 provisions of this section shall become effective immediately upon
4798 its adoption by the commission, and any such resolution may be
4799 adopted at any regular or special meeting of the commission by a
4800 majority of its members.

4801 (11) The bonds authorized under the authority of this
4802 section may be validated in the Chancery Court of the First
4803 Judicial District of Hinds County, Mississippi, in the manner and
4804 with the force and effect provided by Chapter 13, Title 31,
4805 Mississippi Code of 1972, for the validation of county, municipal,
4806 school district and other bonds. The notice to taxpayers required
4807 by such statutes shall be published in a newspaper published or
4808 having a general circulation in the City of Jackson, Mississippi.

4809 (12) Any holder of bonds issued under the provisions of this
4810 section or of any of the interest coupons pertaining thereto may,
4811 either at law or in equity, by suit, action, mandamus or other
4812 proceeding, protect and enforce any and all rights granted under
4813 this section, or under such resolution, and may enforce and compel
4814 performance of all duties required by this section to be
4815 performed, in order to provide for the payment of bonds and
4816 interest thereon.

4817 (13) All bonds issued under the provisions of this section
4818 shall be legal investments for trustees and other fiduciaries, and
4819 for savings banks, trust companies and insurance companies
4820 organized under the laws of the State of Mississippi, and such
4821 bonds shall be legal securities which may be deposited with and



4822 shall be received by all public officers and bodies of this state
4823 and all municipalities and political subdivisions for the purpose
4824 of securing the deposit of public funds.

4825 (14) Bonds issued under the provisions of this section and
4826 income therefrom shall be exempt from all taxation in the State of
4827 Mississippi.

4828 (15) The proceeds of the bonds issued under this section
4829 shall be used solely for the purposes herein provided, including
4830 the costs incident to the issuance and sale of such bonds.

4831 (16) The State Treasurer is authorized, without further
4832 process of law, to certify to the Department of Finance and
4833 Administration the necessity for warrants, and the Department of
4834 Finance and Administration is authorized and directed to issue
4835 such warrants, in such amounts as may be necessary to pay when due
4836 the principal of, premium, if any, and interest on, or the
4837 accreted value of, all bonds issued under this section; and the
4838 State Treasurer shall forward the necessary amount to the
4839 designated place or places of payment of such bonds in ample time
4840 to discharge such bonds, or the interest thereon, on the due dates
4841 thereof.

4842 (17) This section shall be deemed to be full and complete
4843 authority for the exercise of the powers herein granted, but this
4844 section shall not be deemed to repeal or to be in derogation of
4845 any existing law of this state.



4846 **SECTION 24.** (1) As used in this section, the following
4847 words shall have the meanings ascribed herein unless the context
4848 clearly requires otherwise:

4849 (a) "Accreted value" of any bond means, as of any date
4850 of computation, an amount equal to the sum of (i) the stated
4851 initial value of such bond, plus (ii) the interest accrued thereon
4852 from the issue date to the date of computation at the rate,
4853 compounded semiannually, that is necessary to produce the
4854 approximate yield to maturity shown for bonds of the same
4855 maturity.

4856 (b) "State" means the State of Mississippi.

4857 (c) "Commission" means the State Bond Commission.

4858 (2) (a) (i) A special fund, to be designated the "2019
4859 Town of Sumrall Recreational Facilities Construction Fund," is
4860 created within the State Treasury. The fund shall be maintained
4861 by the State Treasurer as a separate and special fund, separate
4862 and apart from the General Fund of the state. Unexpended amounts
4863 remaining in the fund at the end of a fiscal year shall not lapse
4864 into the State General Fund, and any interest earned or investment
4865 earnings on amounts in the fund shall be deposited into such fund.

4866 (ii) Monies deposited into the fund shall be
4867 disbursed, in the discretion of the Department of Finance and
4868 Administration, to assist the Town of Sumrall, Mississippi, in
4869 paying costs associated with constructing, furnishing and
4870 equipping recreational facilities on Highway 42.



4871 (b) Amounts deposited into such special fund shall be
4872 disbursed to pay the costs of the projects described in paragraph
4873 (a) of this subsection. Promptly after the commission has
4874 certified, by resolution duly adopted, that the projects described
4875 in paragraph (a) of this subsection shall have been completed,
4876 abandoned, or cannot be completed in a timely fashion, any amounts
4877 remaining in such special fund shall be applied to pay debt
4878 service on the bonds issued under this section, in accordance with
4879 the proceedings authorizing the issuance of such bonds and as
4880 directed by the commission.

4881 (3) (a) The commission, at one time, or from time to time,
4882 may declare by resolution the necessity for issuance of general
4883 obligation bonds of the State of Mississippi to provide funds for
4884 all costs incurred or to be incurred for the purposes described in
4885 subsection (2) of this section. Upon the adoption of a resolution
4886 by the Department of Finance and Administration, declaring the
4887 necessity for the issuance of any part or all of the general
4888 obligation bonds authorized by this subsection, the department
4889 shall deliver a certified copy of its resolution or resolutions to
4890 the commission. Upon receipt of such resolution, the commission,
4891 in its discretion, may act as the issuing agent, prescribe the
4892 form of the bonds, determine the appropriate method for sale of
4893 the bonds, advertise for and accept bids or negotiate the sale of
4894 the bonds, issue and sell the bonds so authorized to be sold, and
4895 do any and all other things necessary and advisable in connection



4896 with the issuance and sale of such bonds. The total amount of
4897 bonds issued under this section shall not exceed Two Million
4898 Dollars (\$2,000,000.00). No bonds shall be issued under this
4899 section after July 1, 2023.

4900 (b) Any investment earnings on amounts deposited into
4901 the special fund created in subsection (2) of this section shall
4902 be used to pay debt service on bonds issued under this section, in
4903 accordance with the proceedings authorizing issuance of such
4904 bonds.

4905 (4) The principal of and interest on the bonds authorized
4906 under this section shall be payable in the manner provided in this
4907 subsection. Such bonds shall bear such date or dates, be in such
4908 denomination or denominations, bear interest at such rate or rates
4909 (not to exceed the limits set forth in Section 75-17-101,
4910 Mississippi Code of 1972), be payable at such place or places
4911 within or without the State of Mississippi, shall mature
4912 absolutely at such time or times not to exceed twenty-five (25)
4913 years from date of issue, be redeemable before maturity at such
4914 time or times and upon such terms, with or without premium, shall
4915 bear such registration privileges, and shall be substantially in
4916 such form, all as shall be determined by resolution of the
4917 commission.

4918 (5) The bonds authorized by this section shall be signed by
4919 the chairman of the commission, or by his facsimile signature, and
4920 the official seal of the commission shall be affixed thereto,



4921 attested by the secretary of the commission. The interest
4922 coupons, if any, to be attached to such bonds may be executed by
4923 the facsimile signatures of such officers. Whenever any such
4924 bonds shall have been signed by the officials designated to sign
4925 the bonds who were in office at the time of such signing but who
4926 may have ceased to be such officers before the sale and delivery
4927 of such bonds, or who may not have been in office on the date such
4928 bonds may bear, the signatures of such officers upon such bonds
4929 and coupons shall nevertheless be valid and sufficient for all
4930 purposes and have the same effect as if the person so officially
4931 signing such bonds had remained in office until their delivery to
4932 the purchaser, or had been in office on the date such bonds may
4933 bear. However, notwithstanding anything herein to the contrary,
4934 such bonds may be issued as provided in the Registered Bond Act of
4935 the State of Mississippi.

4936 (6) All bonds and interest coupons issued under the
4937 provisions of this section have all the qualities and incidents of
4938 negotiable instruments under the provisions of the Uniform
4939 Commercial Code, and in exercising the powers granted by this
4940 section, the commission shall not be required to and need not
4941 comply with the provisions of the Uniform Commercial Code.

4942 (7) The commission shall act as issuing agent for the bonds
4943 authorized under this section, prescribe the form of the bonds,
4944 determine the appropriate method for sale of the bonds, advertise
4945 for and accept bids or negotiate the sale of the bonds, issue and



4946 sell the bonds so authorized to be sold, pay all fees and costs
4947 incurred in such issuance and sale, and do any and all other
4948 things necessary and advisable in connection with the issuance and
4949 sale of such bonds. The commission is authorized and empowered to
4950 pay the costs that are incident to the sale, issuance and delivery
4951 of the bonds authorized under this section from the proceeds
4952 derived from the sale of such bonds. The commission may sell such
4953 bonds on sealed bids at public sale or may negotiate the sale of
4954 the bonds for such price as it may determine to be for the best
4955 interest of the State of Mississippi. All interest accruing on
4956 such bonds so issued shall be payable semiannually or annually.

4957 If such bonds are sold by sealed bids at public sale, notice
4958 of the sale shall be published at least one time, not less than
4959 ten (10) days before the date of sale, and shall be so published
4960 in one or more newspapers published or having a general
4961 circulation in the City of Jackson, Mississippi, selected by the
4962 commission.

4963 The commission, when issuing any bonds under the authority of
4964 this section, may provide that bonds, at the option of the State
4965 of Mississippi, may be called in for payment and redemption at the
4966 call price named therein and accrued interest on such date or
4967 dates named therein.

4968 (8) The bonds issued under the provisions of this section
4969 are general obligations of the State of Mississippi, and for the
4970 payment thereof the full faith and credit of the State of



4971 Mississippi is irrevocably pledged. If the funds appropriated by
4972 the Legislature are insufficient to pay the principal of and the
4973 interest on such bonds as they become due, then the deficiency
4974 shall be paid by the State Treasurer from any funds in the State
4975 Treasury not otherwise appropriated. All such bonds shall contain
4976 recitals on their faces substantially covering the provisions of
4977 this subsection.

4978 (9) Upon the issuance and sale of bonds under the provisions
4979 of this section, the commission shall transfer the proceeds of any
4980 such sale or sales to the special fund created in subsection (2)
4981 of this section. The proceeds of such bonds shall be disbursed
4982 solely upon the order of the Department of Finance and
4983 Administration under such restrictions, if any, as may be
4984 contained in the resolution providing for the issuance of the
4985 bonds.

4986 (10) The bonds authorized under this section may be issued
4987 without any other proceedings or the happening of any other
4988 conditions or things other than those proceedings, conditions and
4989 things which are specified or required by this section. Any
4990 resolution providing for the issuance of bonds under the
4991 provisions of this section shall become effective immediately upon
4992 its adoption by the commission, and any such resolution may be
4993 adopted at any regular or special meeting of the commission by a
4994 majority of its members.



4995 (11) The bonds authorized under the authority of this
4996 section may be validated in the Chancery Court of the First
4997 Judicial District of Hinds County, Mississippi, in the manner and
4998 with the force and effect provided by Chapter 13, Title 31,
4999 Mississippi Code of 1972, for the validation of county, municipal,
5000 school district and other bonds. The notice to taxpayers required
5001 by such statutes shall be published in a newspaper published or
5002 having a general circulation in the City of Jackson, Mississippi.

5003 (12) Any holder of bonds issued under the provisions of this
5004 section or of any of the interest coupons pertaining thereto may,
5005 either at law or in equity, by suit, action, mandamus or other
5006 proceeding, protect and enforce any and all rights granted under
5007 this section, or under such resolution, and may enforce and compel
5008 performance of all duties required by this section to be
5009 performed, in order to provide for the payment of bonds and
5010 interest thereon.

5011 (13) All bonds issued under the provisions of this section
5012 shall be legal investments for trustees and other fiduciaries, and
5013 for savings banks, trust companies and insurance companies
5014 organized under the laws of the State of Mississippi, and such
5015 bonds shall be legal securities which may be deposited with and
5016 shall be received by all public officers and bodies of this state
5017 and all municipalities and political subdivisions for the purpose
5018 of securing the deposit of public funds.



5019 (14) Bonds issued under the provisions of this section and
5020 income therefrom shall be exempt from all taxation in the State of
5021 Mississippi.

5022 (15) The proceeds of the bonds issued under this section
5023 shall be used solely for the purposes herein provided, including
5024 the costs incident to the issuance and sale of such bonds.

5025 (16) The State Treasurer is authorized, without further
5026 process of law, to certify to the Department of Finance and
5027 Administration the necessity for warrants, and the Department of
5028 Finance and Administration is authorized and directed to issue
5029 such warrants, in such amounts as may be necessary to pay when due
5030 the principal of, premium, if any, and interest on, or the
5031 accreted value of, all bonds issued under this section; and the
5032 State Treasurer shall forward the necessary amount to the
5033 designated place or places of payment of such bonds in ample time
5034 to discharge such bonds, or the interest thereon, on the due dates
5035 thereof.

5036 (17) This section shall be deemed to be full and complete
5037 authority for the exercise of the powers herein granted, but this
5038 section shall not be deemed to repeal or to be in derogation of
5039 any existing law of this state.

5040 **SECTION 25.** (1) As used in this section, the following
5041 words shall have the meanings ascribed herein unless the context
5042 clearly requires otherwise:



5043 (a) "Accreted value" of any bond means, as of any date
5044 of computation, an amount equal to the sum of (i) the stated
5045 initial value of such bond, plus (ii) the interest accrued thereon
5046 from the issue date to the date of computation at the rate,
5047 compounded semiannually, that is necessary to produce the
5048 approximate yield to maturity shown for bonds of the same
5049 maturity.

5050 (b) "State" means the State of Mississippi.

5051 (c) "Commission" means the State Bond Commission.

5052 (2) (a) (i) A special fund, to be designated as the "2019
5053 Newton City Hall Repair and Renovation Fund," is created within
5054 the State Treasury. The fund shall be maintained by the State
5055 Treasurer as a separate and special fund, separate and apart from
5056 the General Fund of the state. Unexpended amounts remaining in
5057 the fund at the end of a fiscal year shall not lapse into the
5058 State General Fund, and any interest earned or investment earnings
5059 on amounts in the fund shall be deposited into such fund.

5060 (ii) Monies deposited into the fund shall be
5061 disbursed, in the discretion of the Department of Finance and
5062 Administration, to assist the City of Newton, Mississippi, in
5063 paying the costs of repair, renovation, furnishing and equipping
5064 of the Newton City Hall.

5065 (b) Amounts deposited into such special fund shall be
5066 disbursed to pay the costs of the projects described in paragraph
5067 (a) of this subsection. Promptly after the commission has



5068 certified, by resolution duly adopted, that the projects described
5069 in paragraph (a) of this subsection shall have been completed,
5070 abandoned, or cannot be completed in a timely fashion, any amounts
5071 remaining in such special fund shall be applied to pay debt
5072 service on the bonds issued under this section, in accordance with
5073 the proceedings authorizing the issuance of such bonds and as
5074 directed by the commission.

5075 (3) (a) The commission, at one time, or from time to time,
5076 may declare by resolution the necessity for issuance of general
5077 obligation bonds of the State of Mississippi to provide funds for
5078 all costs incurred or to be incurred for the purposes described in
5079 subsection (2) of this section. Upon the adoption of a resolution
5080 by the Department of Finance and Administration, declaring the
5081 necessity for the issuance of any part or all of the general
5082 obligation bonds authorized by this subsection, the department
5083 shall deliver a certified copy of its resolution or resolutions to
5084 the commission. Upon receipt of such resolution, the commission,
5085 in its discretion, may act as issuing agent, prescribe the form of
5086 the bonds, determine the appropriate method for sale of the bonds,
5087 advertise for and accept bids or negotiate the sale of the bonds,
5088 issue and sell the bonds so authorized to be sold, and do any and
5089 all other things necessary and advisable in connection with the
5090 issuance and sale of such bonds. The total amount of bonds issued
5091 under this section shall not exceed One Million Dollars



5092 (\$1,000,000.00). No bonds shall be issued under this section
5093 after July 1, 2023.

5094 (b) Any investment earnings on amounts deposited into
5095 the special fund created in subsection (2) of this section shall
5096 be used to pay debt service on bonds issued under this section, in
5097 accordance with the proceedings authorizing issuance of such
5098 bonds.

5099 (4) The principal of and interest on the bonds authorized
5100 under this section shall be payable in the manner provided in this
5101 subsection. Such bonds shall bear such date or dates, be in such
5102 denomination or denominations, bear interest at such rate or rates
5103 (not to exceed the limits set forth in Section 75-17-101,
5104 Mississippi Code of 1972), be payable at such place or places
5105 within or without the State of Mississippi, shall mature
5106 absolutely at such time or times not to exceed twenty-five (25)
5107 years from date of issue, be redeemable before maturity at such
5108 time or times and upon such terms, with or without premium, shall
5109 bear such registration privileges, and shall be substantially in
5110 such form, all as shall be determined by resolution of the
5111 commission.

5112 (5) The bonds authorized by this section shall be signed by
5113 the chairman of the commission, or by his facsimile signature, and
5114 the official seal of the commission shall be affixed thereto,
5115 attested by the secretary of the commission. The interest
5116 coupons, if any, to be attached to such bonds may be executed by



5117 the facsimile signatures of such officers. Whenever any such
5118 bonds shall have been signed by the officials designated to sign
5119 the bonds who were in office at the time of such signing but who
5120 may have ceased to be such officers before the sale and delivery
5121 of such bonds, or who may not have been in office on the date such
5122 bonds may bear, the signatures of such officers upon such bonds
5123 and coupons shall nevertheless be valid and sufficient for all
5124 purposes and have the same effect as if the person so officially
5125 signing such bonds had remained in office until their delivery to
5126 the purchaser, or had been in office on the date such bonds may
5127 bear. However, notwithstanding anything herein to the contrary,
5128 such bonds may be issued as provided in the Registered Bond Act of
5129 the State of Mississippi.

5130 (6) All bonds and interest coupons issued under the
5131 provisions of this section have all the qualities and incidents of
5132 negotiable instruments under the provisions of the Uniform
5133 Commercial Code, and in exercising the powers granted by this
5134 section, the commission shall not be required to and need not
5135 comply with the provisions of the Uniform Commercial Code.

5136 (7) The commission shall act as issuing agent for the bonds
5137 authorized under this section, prescribe the form of the bonds,
5138 determine the appropriate method for sale of the bonds, advertise
5139 for and accept bids or negotiate the sale of the bonds, issue and
5140 sell the bonds so authorized to be sold, pay all fees and costs
5141 incurred in such issuance and sale, and do any and all other



5142 things necessary and advisable in connection with the issuance and
5143 sale of such bonds. The commission is authorized and empowered to
5144 pay the costs that are incident to the sale, issuance and delivery
5145 of the bonds authorized under this section from the proceeds
5146 derived from the sale of such bonds. The commission may sell such
5147 bonds on sealed bids at public sale or may negotiate the sale of
5148 the bonds for such price as it may determine to be for the best
5149 interest of the State of Mississippi. All interest accruing on
5150 such bonds so issued shall be payable semiannually or annually.

5151 If such bonds are sold by sealed bids at public sale, notice
5152 of the sale shall be published at least one time, not less than
5153 ten (10) days before the date of sale, and shall be so published
5154 in one or more newspapers published or having a general
5155 circulation in the City of Jackson, Mississippi, selected by the
5156 commission.

5157 The commission, when issuing any bonds under the authority of
5158 this section, may provide that bonds, at the option of the State
5159 of Mississippi, may be called in for payment and redemption at the
5160 call price named therein and accrued interest on such date or
5161 dates named therein.

5162 (8) The bonds issued under the provisions of this section
5163 are general obligations of the State of Mississippi, and for the
5164 payment thereof the full faith and credit of the State of
5165 Mississippi is irrevocably pledged. If the funds appropriated by
5166 the Legislature are insufficient to pay the principal of and the



5167 interest on such bonds as they become due, then the deficiency
5168 shall be paid by the State Treasurer from any funds in the State
5169 Treasury not otherwise appropriated. All such bonds shall contain
5170 recitals on their faces substantially covering the provisions of
5171 this subsection.

5172 (9) Upon the issuance and sale of bonds under the provisions
5173 of this section, the commission shall transfer the proceeds of any
5174 such sale or sales to the special fund created in subsection (2)
5175 of this section. The proceeds of such bonds shall be disbursed
5176 solely upon the order of the Department of Finance and
5177 Administration under such restrictions, if any, as may be
5178 contained in the resolution providing for the issuance of the
5179 bonds.

5180 (10) The bonds authorized under this section may be issued
5181 without any other proceedings or the happening of any other
5182 conditions or things other than those proceedings, conditions and
5183 things which are specified or required by this section. Any
5184 resolution providing for the issuance of bonds under the
5185 provisions of this section shall become effective immediately upon
5186 its adoption by the commission, and any such resolution may be
5187 adopted at any regular or special meeting of the commission by a
5188 majority of its members.

5189 (11) The bonds authorized under the authority of this
5190 section may be validated in the Chancery Court of the First
5191 Judicial District of Hinds County, Mississippi, in the manner and



5192 with the force and effect provided by Chapter 13, Title 31,
5193 Mississippi Code of 1972, for the validation of county, municipal,
5194 school district and other bonds. The notice to taxpayers required
5195 by such statutes shall be published in a newspaper published or
5196 having a general circulation in the City of Jackson, Mississippi.

5197 (12) Any holder of bonds issued under the provisions of this
5198 section or of any of the interest coupons pertaining thereto may,
5199 either at law or in equity, by suit, action, mandamus or other
5200 proceeding, protect and enforce any and all rights granted under
5201 this section, or under such resolution, and may enforce and compel
5202 performance of all duties required by this section to be
5203 performed, in order to provide for the payment of bonds and
5204 interest thereon.

5205 (13) All bonds issued under the provisions of this section
5206 shall be legal investments for trustees and other fiduciaries, and
5207 for savings banks, trust companies and insurance companies
5208 organized under the laws of the State of Mississippi, and such
5209 bonds shall be legal securities which may be deposited with and
5210 shall be received by all public officers and bodies of this state
5211 and all municipalities and political subdivisions for the purpose
5212 of securing the deposit of public funds.

5213 (14) Bonds issued under the provisions of this section and
5214 income therefrom shall be exempt from all taxation in the State of
5215 Mississippi.



5216 (15) The proceeds of the bonds issued under this section
5217 shall be used solely for the purposes herein provided, including
5218 the costs incident to the issuance and sale of such bonds.

5219 (16) The State Treasurer is authorized, without further
5220 process of law, to certify to the Department of Finance and
5221 Administration the necessity for warrants, and the Department of
5222 Finance and Administration is authorized and directed to issue
5223 such warrants, in such amounts as may be necessary to pay when due
5224 the principal of, premium, if any, and interest on, or the
5225 accreted value of, all bonds issued under this section; and the
5226 State Treasurer shall forward the necessary amount to the
5227 designated place or places of payment of such bonds in ample time
5228 to discharge such bonds, or the interest thereon, on the due dates
5229 thereof.

5230 (17) This section shall be deemed to be full and complete
5231 authority for the exercise of the powers herein granted, but this
5232 section shall not be deemed to repeal or to be in derogation of
5233 any existing law of this state.

5234 **SECTION 26.** (1) As used in this section, the following
5235 words shall have the meanings ascribed herein unless the context
5236 clearly requires otherwise:

5237 (a) "Accreted value" of any bond means, as of any date
5238 of computation, an amount equal to the sum of (i) the stated
5239 initial value of such bond, plus (ii) the interest accrued thereon
5240 from the issue date to the date of computation at the rate,



5241 compounded semiannually, that is necessary to produce the
5242 approximate yield to maturity shown for bonds of the same
5243 maturity.

5244 (b) "State" means the State of Mississippi.

5245 (c) "Commission" means the State Bond Commission.

5246 (2) (a) (i) A special fund, to be designated the "2019
5247 Copiah County Airport Fund," is created within the State Treasury.
5248 The fund shall be maintained by the State Treasurer as a separate
5249 and special fund, separate and apart from the General Fund of the
5250 state. Unexpended amounts remaining in the fund at the end of a
5251 fiscal year shall not lapse into the State General Fund, and any
5252 interest earned or investment earnings on amounts in the fund
5253 shall be deposited into such fund.

5254 (ii) Monies deposited into the fund shall be
5255 disbursed, in the discretion of the Department of Finance and
5256 Administration, to assist Copiah County, Mississippi, in paying
5257 costs associated with repair, maintenance and renovation of and
5258 other improvements to the Copiah County Airport.

5259 (b) Amounts deposited into such special fund shall be
5260 disbursed to pay the costs of the projects described in paragraph
5261 (a) of this subsection. Promptly after the commission has
5262 certified, by resolution duly adopted, that the projects described
5263 in paragraph (a) of this subsection shall have been completed,
5264 abandoned, or cannot be completed in a timely fashion, any amounts
5265 remaining in such special fund shall be applied to pay debt



5266 service on the bonds issued under this section, in accordance with
5267 the proceedings authorizing the issuance of such bonds and as
5268 directed by the commission.

5269 (3) (a) The commission, at one time, or from time to time,
5270 may declare by resolution the necessity for issuance of general
5271 obligation bonds of the State of Mississippi to provide funds for
5272 all costs incurred or to be incurred for the purposes described in
5273 subsection (2) of this section. Upon the adoption of a resolution
5274 by the Department of Finance and Administration, declaring the
5275 necessity for the issuance of any part or all of the general
5276 obligation bonds authorized by this subsection, the department
5277 shall deliver a certified copy of its resolution or resolutions to
5278 the commission. Upon receipt of such resolution, the commission,
5279 in its discretion, may act as the issuing agent, prescribe the
5280 form of the bonds, determine the appropriate method for sale of
5281 the bonds, advertise for and accept bids or negotiate the sale of
5282 the bonds, issue and sell the bonds so authorized to be sold and
5283 do any and all other things necessary and advisable in connection
5284 with the issuance and sale of such bonds. The total amount of
5285 bonds issued under this section shall not exceed Sixty Thousand
5286 Dollars (\$60,000.00). No bonds shall be issued under this section
5287 after July 1, 2023.

5288 (b) Any investment earnings on amounts deposited into
5289 the special fund created in subsection (2) of this section shall
5290 be used to pay debt service on bonds issued under this section, in



5291 accordance with the proceedings authorizing issuance of such
5292 bonds.

5293 (4) The principal of and interest on the bonds authorized
5294 under this section shall be payable in the manner provided in this
5295 subsection. Such bonds shall bear such date or dates, be in such
5296 denomination or denominations, bear interest at such rate or rates
5297 (not to exceed the limits set forth in Section 75-17-101,
5298 Mississippi Code of 1972), be payable at such place or places
5299 within or without the State of Mississippi, shall mature
5300 absolutely at such time or times not to exceed twenty-five (25)
5301 years from date of issue, be redeemable before maturity at such
5302 time or times and upon such terms, with or without premium, shall
5303 bear such registration privileges, and shall be substantially in
5304 such form, all as shall be determined by resolution of the
5305 commission.

5306 (5) The bonds authorized by this section shall be signed by
5307 the chairman of the commission, or by his facsimile signature, and
5308 the official seal of the commission shall be affixed thereto,
5309 attested by the secretary of the commission. The interest
5310 coupons, if any, to be attached to such bonds may be executed by
5311 the facsimile signatures of such officers. Whenever any such
5312 bonds shall have been signed by the officials designated to sign
5313 the bonds who were in office at the time of such signing but who
5314 may have ceased to be such officers before the sale and delivery
5315 of such bonds, or who may not have been in office on the date such



5316 bonds may bear, the signatures of such officers upon such bonds
5317 and coupons shall nevertheless be valid and sufficient for all
5318 purposes and have the same effect as if the person so officially
5319 signing such bonds had remained in office until their delivery to
5320 the purchaser, or had been in office on the date such bonds may
5321 bear. However, notwithstanding anything herein to the contrary,
5322 such bonds may be issued as provided in the Registered Bond Act of
5323 the State of Mississippi.

5324 (6) All bonds and interest coupons issued under the
5325 provisions of this section have all the qualities and incidents of
5326 negotiable instruments under the provisions of the Uniform
5327 Commercial Code, and in exercising the powers granted by this
5328 section, the commission shall not be required to and need not
5329 comply with the provisions of the Uniform Commercial Code.

5330 (7) The commission shall act as issuing agent for the bonds
5331 authorized under this section, prescribe the form of the bonds,
5332 determine the appropriate method for sale of the bonds, advertise
5333 for and accept bids or negotiate the sale of the bonds, issue and
5334 sell the bonds so authorized to be sold, pay all fees and costs
5335 incurred in such issuance and sale, and do any and all other
5336 things necessary and advisable in connection with the issuance and
5337 sale of such bonds. The commission is authorized and empowered to
5338 pay the costs that are incident to the sale, issuance and delivery
5339 of the bonds authorized under this section from the proceeds
5340 derived from the sale of such bonds. The commission may sell such



5341 bonds on sealed bids at public sale or may negotiate the sale of
5342 the bonds for such price as it may determine to be for the best
5343 interest of the State of Mississippi. All interest accruing on
5344 such bonds so issued shall be payable semiannually or annually.

5345 If such bonds are sold by sealed bids at public sale, notice
5346 of the sale shall be published at least one (1) time, not less
5347 than ten (10) days before the date of sale, and shall be so
5348 published in one or more newspapers published or having a general
5349 circulation in the City of Jackson, Mississippi, selected by the
5350 commission.

5351 The commission, when issuing any bonds under the authority of
5352 this section, may provide that bonds, at the option of the State
5353 of Mississippi, may be called in for payment and redemption at the
5354 call price named therein and accrued interest on such date or
5355 dates named therein.

5356 (8) The bonds issued under the provisions of this section
5357 are general obligations of the State of Mississippi, and for the
5358 payment thereof the full faith and credit of the State of
5359 Mississippi is irrevocably pledged. If the funds appropriated by
5360 the Legislature are insufficient to pay the principal of and the
5361 interest on such bonds as they become due, then the deficiency
5362 shall be paid by the State Treasurer from any funds in the State
5363 Treasury not otherwise appropriated. All such bonds shall contain
5364 recitals on their faces substantially covering the provisions of
5365 this subsection.



5366 (9) Upon the issuance and sale of bonds under the provisions
5367 of this section, the commission shall transfer the proceeds of any
5368 such sale or sales to the special fund created in subsection (2)
5369 of this section. The proceeds of such bonds shall be disbursed
5370 solely upon the order of the Department of Finance and
5371 Administration under such restrictions, if any, as may be
5372 contained in the resolution providing for the issuance of the
5373 bonds.

5374 (10) The bonds authorized under this section may be issued
5375 without any other proceedings or the happening of any other
5376 conditions or things other than those proceedings, conditions and
5377 things which are specified or required by this section. Any
5378 resolution providing for the issuance of bonds under the
5379 provisions of this section shall become effective immediately upon
5380 its adoption by the commission, and any such resolution may be
5381 adopted at any regular or special meeting of the commission by a
5382 majority of its members.

5383 (11) The bonds authorized under the authority of this
5384 section may be validated in the Chancery Court of the First
5385 Judicial District of Hinds County, Mississippi, in the manner and
5386 with the force and effect provided by Chapter 13, Title 31,
5387 Mississippi Code of 1972, for the validation of county, municipal,
5388 school district and other bonds. The notice to taxpayers required
5389 by such statutes shall be published in a newspaper published or
5390 having a general circulation in the City of Jackson, Mississippi.



5391 (12) Any holder of bonds issued under the provisions of this
5392 section or of any of the interest coupons pertaining thereto may,
5393 either at law or in equity, by suit, action, mandamus or other
5394 proceeding, protect and enforce any and all rights granted under
5395 this section, or under such resolution, and may enforce and compel
5396 performance of all duties required by this section to be
5397 performed, in order to provide for the payment of bonds and
5398 interest thereon.

5399 (13) All bonds issued under the provisions of this section
5400 shall be legal investments for trustees and other fiduciaries, and
5401 for savings banks, trust companies and insurance companies
5402 organized under the laws of the State of Mississippi, and such
5403 bonds shall be legal securities which may be deposited with and
5404 shall be received by all public officers and bodies of this state
5405 and all municipalities and political subdivisions for the purpose
5406 of securing the deposit of public funds.

5407 (14) Bonds issued under the provisions of this section and
5408 income therefrom shall be exempt from all taxation in the State of
5409 Mississippi.

5410 (15) The proceeds of the bonds issued under this section
5411 shall be used solely for the purposes herein provided, including
5412 the costs incident to the issuance and sale of such bonds.

5413 (16) The State Treasurer is authorized, without further
5414 process of law, to certify to the Department of Finance and
5415 Administration the necessity for warrants, and the Department of



5416 Finance and Administration is authorized and directed to issue
5417 such warrants, in such amounts as may be necessary to pay when due
5418 the principal of, premium, if any, and interest on, or the
5419 accreted value of, all bonds issued under this section; and the
5420 State Treasurer shall forward the necessary amount to the
5421 designated place or places of payment of such bonds in ample time
5422 to discharge such bonds, or the interest thereon, on the due dates
5423 thereof.

5424 (17) This section shall be deemed to be full and complete
5425 authority for the exercise of the powers herein granted, but this
5426 section shall not be deemed to repeal or to be in derogation of
5427 any existing law of this state.

5428 **SECTION 27.** (1) As used in this section, the following
5429 words shall have the meanings ascribed herein unless the context
5430 clearly requires otherwise:

5431 (a) "Accreted value" of any bond means, as of any date
5432 of computation, an amount equal to the sum of (i) the stated
5433 initial value of such bond, plus (ii) the interest accrued thereon
5434 from the issue date to the date of computation at the rate,
5435 compounded semiannually, that is necessary to produce the
5436 approximate yield to maturity shown for bonds of the same
5437 maturity.

5438 (b) "State" means the State of Mississippi.

5439 (c) "Commission" means the State Bond Commission.



5440 (2) (a) (i) A special fund, to be designated the "2019
5441 Town of Caledonia Park Improvements Fund," is created within the
5442 State Treasury. The fund shall be maintained by the State
5443 Treasurer as a separate and special fund, separate and apart from
5444 the General Fund of the state. Unexpended amounts remaining in
5445 the fund at the end of a fiscal year shall not lapse into the
5446 State General Fund, and any interest earned or investment earnings
5447 on amounts in the fund shall be deposited into such fund.

5448 (ii) Monies deposited into the fund shall be
5449 disbursed, in the discretion of the Department of Finance and
5450 Administration, to assist the Town of Caledonia, Mississippi, in
5451 paying costs associated with infrastructure and lighting
5452 improvements to Caledonia Park.

5453 (b) Amounts deposited into such special fund shall be
5454 disbursed to pay the costs of the projects described in paragraph
5455 (a) of this subsection. Promptly after the commission has
5456 certified, by resolution duly adopted, that the projects described
5457 in paragraph (a) of this subsection shall have been completed,
5458 abandoned, or cannot be completed in a timely fashion, any amounts
5459 remaining in such special fund shall be applied to pay debt
5460 service on the bonds issued under this section, in accordance with
5461 the proceedings authorizing the issuance of such bonds and as
5462 directed by the commission.

5463 (3) (a) The commission, at one time, or from time to time,
5464 may declare by resolution the necessity for issuance of general



5465 obligation bonds of the State of Mississippi to provide funds for
5466 all costs incurred or to be incurred for the purposes described in
5467 subsection (2) of this section. Upon the adoption of a resolution
5468 by the Department of Finance and Administration, declaring the
5469 necessity for the issuance of any part or all of the general
5470 obligation bonds authorized by this subsection, the department
5471 shall deliver a certified copy of its resolution or resolutions to
5472 the commission. Upon receipt of such resolution, the commission,
5473 in its discretion, may act as the issuing agent, prescribe the
5474 form of the bonds, determine the appropriate method for sale of
5475 the bonds, advertise for and accept bids or negotiate the sale of
5476 the bonds, issue and sell the bonds so authorized to be sold and
5477 do any and all other things necessary and advisable in connection
5478 with the issuance and sale of such bonds. The total amount of
5479 bonds issued under this section shall not exceed Fifty Thousand
5480 Dollars (\$50,000.00). No bonds shall be issued under this section
5481 after July 1, 2023.

5482 (b) Any investment earnings on amounts deposited into
5483 the special fund created in subsection (2) of this section shall
5484 be used to pay debt service on bonds issued under this section, in
5485 accordance with the proceedings authorizing issuance of such
5486 bonds.

5487 (4) The principal of and interest on the bonds authorized
5488 under this section shall be payable in the manner provided in this
5489 subsection. Such bonds shall bear such date or dates, be in such



5490 denomination or denominations, bear interest at such rate or rates
5491 (not to exceed the limits set forth in Section 75-17-101,
5492 Mississippi Code of 1972), be payable at such place or places
5493 within or without the State of Mississippi, shall mature
5494 absolutely at such time or times not to exceed twenty-five (25)
5495 years from date of issue, be redeemable before maturity at such
5496 time or times and upon such terms, with or without premium, shall
5497 bear such registration privileges, and shall be substantially in
5498 such form, all as shall be determined by resolution of the
5499 commission.

5500 (5) The bonds authorized by this section shall be signed by
5501 the chairman of the commission, or by his facsimile signature, and
5502 the official seal of the commission shall be affixed thereto,
5503 attested by the secretary of the commission. The interest
5504 coupons, if any, to be attached to such bonds may be executed by
5505 the facsimile signatures of such officers. Whenever any such
5506 bonds shall have been signed by the officials designated to sign
5507 the bonds who were in office at the time of such signing but who
5508 may have ceased to be such officers before the sale and delivery
5509 of such bonds, or who may not have been in office on the date such
5510 bonds may bear, the signatures of such officers upon such bonds
5511 and coupons shall nevertheless be valid and sufficient for all
5512 purposes and have the same effect as if the person so officially
5513 signing such bonds had remained in office until their delivery to
5514 the purchaser, or had been in office on the date such bonds may



5515 bear. However, notwithstanding anything herein to the contrary,
5516 such bonds may be issued as provided in the Registered Bond Act of
5517 the State of Mississippi.

5518 (6) All bonds and interest coupons issued under the
5519 provisions of this section have all the qualities and incidents of
5520 negotiable instruments under the provisions of the Uniform
5521 Commercial Code, and in exercising the powers granted by this
5522 section, the commission shall not be required to and need not
5523 comply with the provisions of the Uniform Commercial Code.

5524 (7) The commission shall act as issuing agent for the bonds
5525 authorized under this section, prescribe the form of the bonds,
5526 determine the appropriate method for sale of the bonds, advertise
5527 for and accept bids or negotiate the sale of the bonds, issue and
5528 sell the bonds so authorized to be sold, pay all fees and costs
5529 incurred in such issuance and sale, and do any and all other
5530 things necessary and advisable in connection with the issuance and
5531 sale of such bonds. The commission is authorized and empowered to
5532 pay the costs that are incident to the sale, issuance and delivery
5533 of the bonds authorized under this section from the proceeds
5534 derived from the sale of such bonds. The commission may sell such
5535 bonds on sealed bids at public sale or may negotiate the sale of
5536 the bonds for such price as it may determine to be for the best
5537 interest of the State of Mississippi. All interest accruing on
5538 such bonds so issued shall be payable semiannually or annually.



5539 If such bonds are sold by sealed bids at public sale, notice
5540 of the sale shall be published at least one (1) time, not less
5541 than ten (10) days before the date of sale, and shall be so
5542 published in one or more newspapers published or having a general
5543 circulation in the City of Jackson, Mississippi, selected by the
5544 commission.

5545 The commission, when issuing any bonds under the authority of
5546 this section, may provide that bonds, at the option of the State
5547 of Mississippi, may be called in for payment and redemption at the
5548 call price named therein and accrued interest on such date or
5549 dates named therein.

5550 (8) The bonds issued under the provisions of this section
5551 are general obligations of the State of Mississippi, and for the
5552 payment thereof the full faith and credit of the State of
5553 Mississippi is irrevocably pledged. If the funds appropriated by
5554 the Legislature are insufficient to pay the principal of and the
5555 interest on such bonds as they become due, then the deficiency
5556 shall be paid by the State Treasurer from any funds in the State
5557 Treasury not otherwise appropriated. All such bonds shall contain
5558 recitals on their faces substantially covering the provisions of
5559 this subsection.

5560 (9) Upon the issuance and sale of bonds under the provisions
5561 of this section, the commission shall transfer the proceeds of any
5562 such sale or sales to the special fund created in subsection (2)
5563 of this section. The proceeds of such bonds shall be disbursed



5564 solely upon the order of the Department of Finance and
5565 Administration under such restrictions, if any, as may be
5566 contained in the resolution providing for the issuance of the
5567 bonds.

5568 (10) The bonds authorized under this section may be issued
5569 without any other proceedings or the happening of any other
5570 conditions or things other than those proceedings, conditions and
5571 things which are specified or required by this section. Any
5572 resolution providing for the issuance of bonds under the
5573 provisions of this section shall become effective immediately upon
5574 its adoption by the commission, and any such resolution may be
5575 adopted at any regular or special meeting of the commission by a
5576 majority of its members.

5577 (11) The bonds authorized under the authority of this
5578 section may be validated in the Chancery Court of the First
5579 Judicial District of Hinds County, Mississippi, in the manner and
5580 with the force and effect provided by Chapter 13, Title 31,
5581 Mississippi Code of 1972, for the validation of county, municipal,
5582 school district and other bonds. The notice to taxpayers required
5583 by such statutes shall be published in a newspaper published or
5584 having a general circulation in the City of Jackson, Mississippi.

5585 (12) Any holder of bonds issued under the provisions of this
5586 section or of any of the interest coupons pertaining thereto may,
5587 either at law or in equity, by suit, action, mandamus or other
5588 proceeding, protect and enforce any and all rights granted under



5589 this section, or under such resolution, and may enforce and compel
5590 performance of all duties required by this section to be
5591 performed, in order to provide for the payment of bonds and
5592 interest thereon.

5593 (13) All bonds issued under the provisions of this section
5594 shall be legal investments for trustees and other fiduciaries, and
5595 for savings banks, trust companies and insurance companies
5596 organized under the laws of the State of Mississippi, and such
5597 bonds shall be legal securities which may be deposited with and
5598 shall be received by all public officers and bodies of this state
5599 and all municipalities and political subdivisions for the purpose
5600 of securing the deposit of public funds.

5601 (14) Bonds issued under the provisions of this section and
5602 income therefrom shall be exempt from all taxation in the State of
5603 Mississippi.

5604 (15) The proceeds of the bonds issued under this section
5605 shall be used solely for the purposes herein provided, including
5606 the costs incident to the issuance and sale of such bonds.

5607 (16) The State Treasurer is authorized, without further
5608 process of law, to certify to the Department of Finance and
5609 Administration the necessity for warrants, and the Department of
5610 Finance and Administration is authorized and directed to issue
5611 such warrants, in such amounts as may be necessary to pay when due
5612 the principal of, premium, if any, and interest on, or the
5613 accreted value of, all bonds issued under this section; and the



5614 State Treasurer shall forward the necessary amount to the
5615 designated place or places of payment of such bonds in ample time
5616 to discharge such bonds, or the interest thereon, on the due dates
5617 thereof.

5618 (17) This section shall be deemed to be full and complete
5619 authority for the exercise of the powers herein granted, but this
5620 section shall not be deemed to repeal or to be in derogation of
5621 any existing law of this state.

5622 **SECTION 28.** (1) As used in this section, the following
5623 words shall have the meanings ascribed herein unless the context
5624 clearly requires otherwise:

5625 (a) "Accreted value" of any bond means, as of any date
5626 of computation, an amount equal to the sum of (i) the stated
5627 initial value of such bond, plus (ii) the interest accrued thereon
5628 from the issue date to the date of computation at the rate,
5629 compounded semiannually, that is necessary to produce the
5630 approximate yield to maturity shown for bonds of the same
5631 maturity.

5632 (b) "State" means the State of Mississippi.

5633 (c) "Commission" means the State Bond Commission.

5634 (2) (a) (i) A special fund, to be designated the "2019
5635 Town of Noxapater Road Improvements Fund," is created within the
5636 State Treasury. The fund shall be maintained by the State
5637 Treasurer as a separate and special fund, separate and apart from
5638 the General Fund of the state. Unexpended amounts remaining in



5639 the fund at the end of a fiscal year shall not lapse into the
5640 State General Fund, and any interest earned or investment earnings
5641 on amounts in the fund shall be deposited into such fund.

5642 (ii) Monies deposited into the fund shall be
5643 disbursed, in the discretion of the Department of Finance and
5644 Administration, to assist the Town of Noxapater, Mississippi, in
5645 paying costs associated with repairs, resurfacing and making other
5646 improvements to streets in the Town of Noxapater.

5647 (b) Amounts deposited into such special fund shall be
5648 disbursed to pay the costs of the projects described in paragraph
5649 (a) of this subsection. Promptly after the commission has
5650 certified, by resolution duly adopted, that the projects described
5651 in paragraph (a) of this subsection shall have been completed,
5652 abandoned, or cannot be completed in a timely fashion, any amounts
5653 remaining in such special fund shall be applied to pay debt
5654 service on the bonds issued under this section, in accordance with
5655 the proceedings authorizing the issuance of such bonds and as
5656 directed by the commission.

5657 (3) (a) The commission, at one time, or from time to time,
5658 may declare by resolution the necessity for issuance of general
5659 obligation bonds of the State of Mississippi to provide funds for
5660 all costs incurred or to be incurred for the purposes described in
5661 subsection (2) of this section. Upon the adoption of a resolution
5662 by the Department of Finance and Administration, declaring the
5663 necessity for the issuance of any part or all of the general



5664 obligation bonds authorized by this subsection, the department
5665 shall deliver a certified copy of its resolution or resolutions to
5666 the commission. Upon receipt of such resolution, the commission,
5667 in its discretion, may act as the issuing agent, prescribe the
5668 form of the bonds, determine the appropriate method for sale of
5669 the bonds, advertise for and accept bids or negotiate the sale of
5670 the bonds, issue and sell the bonds so authorized to be sold and
5671 do any and all other things necessary and advisable in connection
5672 with the issuance and sale of such bonds. The total amount of
5673 bonds issued under this section shall not exceed Fifty Thousand
5674 Dollars (\$50,000.00). No bonds shall be issued under this section
5675 after July 1, 2023.

5676 (b) Any investment earnings on amounts deposited into
5677 the special fund created in subsection (2) of this section shall
5678 be used to pay debt service on bonds issued under this section, in
5679 accordance with the proceedings authorizing issuance of such
5680 bonds.

5681 (4) The principal of and interest on the bonds authorized
5682 under this section shall be payable in the manner provided in this
5683 subsection. Such bonds shall bear such date or dates, be in such
5684 denomination or denominations, bear interest at such rate or rates
5685 (not to exceed the limits set forth in Section 75-17-101,
5686 Mississippi Code of 1972), be payable at such place or places
5687 within or without the State of Mississippi, shall mature
5688 absolutely at such time or times not to exceed twenty-five (25)



5689 years from date of issue, be redeemable before maturity at such
5690 time or times and upon such terms, with or without premium, shall
5691 bear such registration privileges, and shall be substantially in
5692 such form, all as shall be determined by resolution of the
5693 commission.

5694 (5) The bonds authorized by this section shall be signed by
5695 the chairman of the commission, or by his facsimile signature, and
5696 the official seal of the commission shall be affixed thereto,
5697 attested by the secretary of the commission. The interest
5698 coupons, if any, to be attached to such bonds may be executed by
5699 the facsimile signatures of such officers. Whenever any such
5700 bonds shall have been signed by the officials designated to sign
5701 the bonds who were in office at the time of such signing but who
5702 may have ceased to be such officers before the sale and delivery
5703 of such bonds, or who may not have been in office on the date such
5704 bonds may bear, the signatures of such officers upon such bonds
5705 and coupons shall nevertheless be valid and sufficient for all
5706 purposes and have the same effect as if the person so officially
5707 signing such bonds had remained in office until their delivery to
5708 the purchaser, or had been in office on the date such bonds may
5709 bear. However, notwithstanding anything herein to the contrary,
5710 such bonds may be issued as provided in the Registered Bond Act of
5711 the State of Mississippi.

5712 (6) All bonds and interest coupons issued under the
5713 provisions of this section have all the qualities and incidents of



5714 negotiable instruments under the provisions of the Uniform
5715 Commercial Code, and in exercising the powers granted by this
5716 section, the commission shall not be required to and need not
5717 comply with the provisions of the Uniform Commercial Code.

5718 (7) The commission shall act as issuing agent for the bonds
5719 authorized under this section, prescribe the form of the bonds,
5720 determine the appropriate method for sale of the bonds, advertise
5721 for and accept bids or negotiate the sale of the bonds, issue and
5722 sell the bonds so authorized to be sold, pay all fees and costs
5723 incurred in such issuance and sale, and do any and all other
5724 things necessary and advisable in connection with the issuance and
5725 sale of such bonds. The commission is authorized and empowered to
5726 pay the costs that are incident to the sale, issuance and delivery
5727 of the bonds authorized under this section from the proceeds
5728 derived from the sale of such bonds. The commission may sell such
5729 bonds on sealed bids at public sale or may negotiate the sale of
5730 the bonds for such price as it may determine to be for the best
5731 interest of the State of Mississippi. All interest accruing on
5732 such bonds so issued shall be payable semiannually or annually.

5733 If such bonds are sold by sealed bids at public sale, notice
5734 of the sale shall be published at least one (1) time, not less
5735 than ten (10) days before the date of sale, and shall be so
5736 published in one or more newspapers published or having a general
5737 circulation in the City of Jackson, Mississippi, selected by the
5738 commission.



5739 The commission, when issuing any bonds under the authority of
5740 this section, may provide that bonds, at the option of the State
5741 of Mississippi, may be called in for payment and redemption at the
5742 call price named therein and accrued interest on such date or
5743 dates named therein.

5744 (8) The bonds issued under the provisions of this section
5745 are general obligations of the State of Mississippi, and for the
5746 payment thereof the full faith and credit of the State of
5747 Mississippi is irrevocably pledged. If the funds appropriated by
5748 the Legislature are insufficient to pay the principal of and the
5749 interest on such bonds as they become due, then the deficiency
5750 shall be paid by the State Treasurer from any funds in the State
5751 Treasury not otherwise appropriated. All such bonds shall contain
5752 recitals on their faces substantially covering the provisions of
5753 this subsection.

5754 (9) Upon the issuance and sale of bonds under the provisions
5755 of this section, the commission shall transfer the proceeds of any
5756 such sale or sales to the special fund created in subsection (2)
5757 of this section. The proceeds of such bonds shall be disbursed
5758 solely upon the order of the Department of Finance and
5759 Administration under such restrictions, if any, as may be
5760 contained in the resolution providing for the issuance of the
5761 bonds.

5762 (10) The bonds authorized under this section may be issued
5763 without any other proceedings or the happening of any other



5764 conditions or things other than those proceedings, conditions and
5765 things which are specified or required by this section. Any
5766 resolution providing for the issuance of bonds under the
5767 provisions of this section shall become effective immediately upon
5768 its adoption by the commission, and any such resolution may be
5769 adopted at any regular or special meeting of the commission by a
5770 majority of its members.

5771 (11) The bonds authorized under the authority of this
5772 section may be validated in the Chancery Court of the First
5773 Judicial District of Hinds County, Mississippi, in the manner and
5774 with the force and effect provided by Chapter 13, Title 31,
5775 Mississippi Code of 1972, for the validation of county, municipal,
5776 school district and other bonds. The notice to taxpayers required
5777 by such statutes shall be published in a newspaper published or
5778 having a general circulation in the City of Jackson, Mississippi.

5779 (12) Any holder of bonds issued under the provisions of this
5780 section or of any of the interest coupons pertaining thereto may,
5781 either at law or in equity, by suit, action, mandamus or other
5782 proceeding, protect and enforce any and all rights granted under
5783 this section, or under such resolution, and may enforce and compel
5784 performance of all duties required by this section to be
5785 performed, in order to provide for the payment of bonds and
5786 interest thereon.

5787 (13) All bonds issued under the provisions of this section
5788 shall be legal investments for trustees and other fiduciaries, and



5789 for savings banks, trust companies and insurance companies
5790 organized under the laws of the State of Mississippi, and such
5791 bonds shall be legal securities which may be deposited with and
5792 shall be received by all public officers and bodies of this state
5793 and all municipalities and political subdivisions for the purpose
5794 of securing the deposit of public funds.

5795 (14) Bonds issued under the provisions of this section and
5796 income therefrom shall be exempt from all taxation in the State of
5797 Mississippi.

5798 (15) The proceeds of the bonds issued under this section
5799 shall be used solely for the purposes herein provided, including
5800 the costs incident to the issuance and sale of such bonds.

5801 (16) The State Treasurer is authorized, without further
5802 process of law, to certify to the Department of Finance and
5803 Administration the necessity for warrants, and the Department of
5804 Finance and Administration is authorized and directed to issue
5805 such warrants, in such amounts as may be necessary to pay when due
5806 the principal of, premium, if any, and interest on, or the
5807 accreted value of, all bonds issued under this section; and the
5808 State Treasurer shall forward the necessary amount to the
5809 designated place or places of payment of such bonds in ample time
5810 to discharge such bonds, or the interest thereon, on the due dates
5811 thereof.

5812 (17) This section shall be deemed to be full and complete
5813 authority for the exercise of the powers herein granted, but this



5814 section shall not be deemed to repeal or to be in derogation of
5815 any existing law of this state.

5816 **SECTION 29.** (1) As used in this section, the following
5817 words shall have the meanings ascribed herein unless the context
5818 clearly requires otherwise:

5819 (a) "Accreted value" of any bond means, as of any date
5820 of computation, an amount equal to the sum of (i) the stated
5821 initial value of such bond, plus (ii) the interest accrued thereon
5822 from the issue date to the date of computation at the rate,
5823 compounded semiannually, that is necessary to produce the
5824 approximate yield to maturity shown for bonds of the same
5825 maturity.

5826 (b) "State" means the State of Mississippi.

5827 (c) "Commission" means the State Bond Commission.

5828 (2) (a) (i) A special fund, to be designated the "2019
5829 Town of French Camp Sewer System Improvements Fund," is created
5830 within the State Treasury. The fund shall be maintained by the
5831 State Treasurer as a separate and special fund, separate and apart
5832 from the General Fund of the state. Unexpended amounts remaining
5833 in the fund at the end of a fiscal year shall not lapse into the
5834 State General Fund, and any interest earned or investment earnings
5835 on amounts in the fund shall be deposited into such fund.

5836 (ii) Monies deposited into the fund shall be
5837 disbursed, in the discretion of the Department of Finance and
5838 Administration, to assist the Town of French Camp, Mississippi, in



5839 paying costs associated with repairs and other improvements to the
5840 town's sewer system and related infrastructure.

5841 (b) Amounts deposited into such special fund shall be
5842 disbursed to pay the costs of the projects described in paragraph
5843 (a) of this subsection. Promptly after the commission has
5844 certified, by resolution duly adopted, that the projects described
5845 in paragraph (a) of this subsection shall have been completed,
5846 abandoned, or cannot be completed in a timely fashion, any amounts
5847 remaining in such special fund shall be applied to pay debt
5848 service on the bonds issued under this section, in accordance with
5849 the proceedings authorizing the issuance of such bonds and as
5850 directed by the commission.

5851 (3) (a) The commission, at one time, or from time to time,
5852 may declare by resolution the necessity for issuance of general
5853 obligation bonds of the State of Mississippi to provide funds for
5854 all costs incurred or to be incurred for the purposes described in
5855 subsection (2) of this section. Upon the adoption of a resolution
5856 by the Department of Finance and Administration, declaring the
5857 necessity for the issuance of any part or all of the general
5858 obligation bonds authorized by this subsection, the department
5859 shall deliver a certified copy of its resolution or resolutions to
5860 the commission. Upon receipt of such resolution, the commission,
5861 in its discretion, may act as the issuing agent, prescribe the
5862 form of the bonds, determine the appropriate method for sale of
5863 the bonds, advertise for and accept bids or negotiate the sale of



5864 the bonds, issue and sell the bonds so authorized to be sold and
5865 do any and all other things necessary and advisable in connection
5866 with the issuance and sale of such bonds. The total amount of
5867 bonds issued under this section shall not exceed Fifty Thousand
5868 Dollars (\$50,000.00). No bonds shall be issued under this section
5869 after July 1, 2023.

5870 (b) Any investment earnings on amounts deposited into
5871 the special fund created in subsection (2) of this section shall
5872 be used to pay debt service on bonds issued under this section, in
5873 accordance with the proceedings authorizing issuance of such
5874 bonds.

5875 (4) The principal of and interest on the bonds authorized
5876 under this section shall be payable in the manner provided in this
5877 subsection. Such bonds shall bear such date or dates, be in such
5878 denomination or denominations, bear interest at such rate or rates
5879 (not to exceed the limits set forth in Section 75-17-101,
5880 Mississippi Code of 1972), be payable at such place or places
5881 within or without the State of Mississippi, shall mature
5882 absolutely at such time or times not to exceed twenty-five (25)
5883 years from date of issue, be redeemable before maturity at such
5884 time or times and upon such terms, with or without premium, shall
5885 bear such registration privileges, and shall be substantially in
5886 such form, all as shall be determined by resolution of the
5887 commission.



5888 (5) The bonds authorized by this section shall be signed by
5889 the chairman of the commission, or by his facsimile signature, and
5890 the official seal of the commission shall be affixed thereto,
5891 attested by the secretary of the commission. The interest
5892 coupons, if any, to be attached to such bonds may be executed by
5893 the facsimile signatures of such officers. Whenever any such
5894 bonds shall have been signed by the officials designated to sign
5895 the bonds who were in office at the time of such signing but who
5896 may have ceased to be such officers before the sale and delivery
5897 of such bonds, or who may not have been in office on the date such
5898 bonds may bear, the signatures of such officers upon such bonds
5899 and coupons shall nevertheless be valid and sufficient for all
5900 purposes and have the same effect as if the person so officially
5901 signing such bonds had remained in office until their delivery to
5902 the purchaser, or had been in office on the date such bonds may
5903 bear. However, notwithstanding anything herein to the contrary,
5904 such bonds may be issued as provided in the Registered Bond Act of
5905 the State of Mississippi.

5906 (6) All bonds and interest coupons issued under the
5907 provisions of this section have all the qualities and incidents of
5908 negotiable instruments under the provisions of the Uniform
5909 Commercial Code, and in exercising the powers granted by this
5910 section, the commission shall not be required to and need not
5911 comply with the provisions of the Uniform Commercial Code.



5912 (7) The commission shall act as issuing agent for the bonds
5913 authorized under this section, prescribe the form of the bonds,
5914 determine the appropriate method for sale of the bonds, advertise
5915 for and accept bids or negotiate the sale of the bonds, issue and
5916 sell the bonds so authorized to be sold, pay all fees and costs
5917 incurred in such issuance and sale, and do any and all other
5918 things necessary and advisable in connection with the issuance and
5919 sale of such bonds. The commission is authorized and empowered to
5920 pay the costs that are incident to the sale, issuance and delivery
5921 of the bonds authorized under this section from the proceeds
5922 derived from the sale of such bonds. The commission may sell such
5923 bonds on sealed bids at public sale or may negotiate the sale of
5924 the bonds for such price as it may determine to be for the best
5925 interest of the State of Mississippi. All interest accruing on
5926 such bonds so issued shall be payable semiannually or annually.

5927 If such bonds are sold by sealed bids at public sale, notice
5928 of the sale shall be published at least one (1) time, not less
5929 than ten (10) days before the date of sale, and shall be so
5930 published in one or more newspapers published or having a general
5931 circulation in the City of Jackson, Mississippi, selected by the
5932 commission.

5933 The commission, when issuing any bonds under the authority of
5934 this section, may provide that bonds, at the option of the State
5935 of Mississippi, may be called in for payment and redemption at the



5936 call price named therein and accrued interest on such date or
5937 dates named therein.

5938 (8) The bonds issued under the provisions of this section
5939 are general obligations of the State of Mississippi, and for the
5940 payment thereof the full faith and credit of the State of
5941 Mississippi is irrevocably pledged. If the funds appropriated by
5942 the Legislature are insufficient to pay the principal of and the
5943 interest on such bonds as they become due, then the deficiency
5944 shall be paid by the State Treasurer from any funds in the State
5945 Treasury not otherwise appropriated. All such bonds shall contain
5946 recitals on their faces substantially covering the provisions of
5947 this subsection.

5948 (9) Upon the issuance and sale of bonds under the provisions
5949 of this section, the commission shall transfer the proceeds of any
5950 such sale or sales to the special fund created in subsection (2)
5951 of this section. The proceeds of such bonds shall be disbursed
5952 solely upon the order of the Department of Finance and
5953 Administration under such restrictions, if any, as may be
5954 contained in the resolution providing for the issuance of the
5955 bonds.

5956 (10) The bonds authorized under this section may be issued
5957 without any other proceedings or the happening of any other
5958 conditions or things other than those proceedings, conditions and
5959 things which are specified or required by this section. Any
5960 resolution providing for the issuance of bonds under the



5961 provisions of this section shall become effective immediately upon
5962 its adoption by the commission, and any such resolution may be
5963 adopted at any regular or special meeting of the commission by a
5964 majority of its members.

5965 (11) The bonds authorized under the authority of this
5966 section may be validated in the Chancery Court of the First
5967 Judicial District of Hinds County, Mississippi, in the manner and
5968 with the force and effect provided by Chapter 13, Title 31,
5969 Mississippi Code of 1972, for the validation of county, municipal,
5970 school district and other bonds. The notice to taxpayers required
5971 by such statutes shall be published in a newspaper published or
5972 having a general circulation in the City of Jackson, Mississippi.

5973 (12) Any holder of bonds issued under the provisions of this
5974 section or of any of the interest coupons pertaining thereto may,
5975 either at law or in equity, by suit, action, mandamus or other
5976 proceeding, protect and enforce any and all rights granted under
5977 this section, or under such resolution, and may enforce and compel
5978 performance of all duties required by this section to be
5979 performed, in order to provide for the payment of bonds and
5980 interest thereon.

5981 (13) All bonds issued under the provisions of this section
5982 shall be legal investments for trustees and other fiduciaries, and
5983 for savings banks, trust companies and insurance companies
5984 organized under the laws of the State of Mississippi, and such
5985 bonds shall be legal securities which may be deposited with and



5986 shall be received by all public officers and bodies of this state
5987 and all municipalities and political subdivisions for the purpose
5988 of securing the deposit of public funds.

5989 (14) Bonds issued under the provisions of this section and
5990 income therefrom shall be exempt from all taxation in the State of
5991 Mississippi.

5992 (15) The proceeds of the bonds issued under this section
5993 shall be used solely for the purposes herein provided, including
5994 the costs incident to the issuance and sale of such bonds.

5995 (16) The State Treasurer is authorized, without further
5996 process of law, to certify to the Department of Finance and
5997 Administration the necessity for warrants, and the Department of
5998 Finance and Administration is authorized and directed to issue
5999 such warrants, in such amounts as may be necessary to pay when due
6000 the principal of, premium, if any, and interest on, or the
6001 accreted value of, all bonds issued under this section; and the
6002 State Treasurer shall forward the necessary amount to the
6003 designated place or places of payment of such bonds in ample time
6004 to discharge such bonds, or the interest thereon, on the due dates
6005 thereof.

6006 (17) This section shall be deemed to be full and complete
6007 authority for the exercise of the powers herein granted, but this
6008 section shall not be deemed to repeal or to be in derogation of
6009 any existing law of this state.



6010 **SECTION 30.** (1) As used in this section, the following
6011 words shall have the meanings ascribed herein unless the context
6012 clearly requires otherwise:

6013 (a) "Accreted value" of any bond means, as of any date
6014 of computation, an amount equal to the sum of (i) the stated
6015 initial value of such bond, plus (ii) the interest accrued thereon
6016 from the issue date to the date of computation at the rate,
6017 compounded semiannually, that is necessary to produce the
6018 approximate yield to maturity shown for bonds of the same
6019 maturity.

6020 (b) "State" means the State of Mississippi.

6021 (c) "Commission" means the State Bond Commission.

6022 (2) (a) (i) A special fund, to be designated the "2019
6023 West Marion High School Bus Route Improvements Fund," is created
6024 within the State Treasury. The fund shall be maintained by the
6025 State Treasurer as a separate and special fund, separate and apart
6026 from the General Fund of the state. Unexpended amounts remaining
6027 in the fund at the end of a fiscal year shall not lapse into the
6028 State General Fund, and any interest earned or investment earnings
6029 on amounts in the fund shall be deposited into such fund.

6030 (ii) Monies deposited into the fund shall be
6031 disbursed, in the discretion of the Department of Finance and
6032 Administration, to assist in paying costs associated with repair,
6033 maintenance and other improvements to a bus route at or near West
6034 Marion High School in Marion County, Mississippi.



6035 (b) Amounts deposited into such special fund shall be
6036 disbursed to pay the costs of the projects described in paragraph
6037 (a) of this subsection. Promptly after the commission has
6038 certified, by resolution duly adopted, that the projects described
6039 in paragraph (a) of this subsection shall have been completed,
6040 abandoned, or cannot be completed in a timely fashion, any amounts
6041 remaining in such special fund shall be applied to pay debt
6042 service on the bonds issued under this section, in accordance with
6043 the proceedings authorizing the issuance of such bonds and as
6044 directed by the commission.

6045 (3) (a) The commission, at one time, or from time to time,
6046 may declare by resolution the necessity for issuance of general
6047 obligation bonds of the State of Mississippi to provide funds for
6048 all costs incurred or to be incurred for the purposes described in
6049 subsection (2) of this section. Upon the adoption of a resolution
6050 by the Department of Finance and Administration, declaring the
6051 necessity for the issuance of any part or all of the general
6052 obligation bonds authorized by this subsection, the department
6053 shall deliver a certified copy of its resolution or resolutions to
6054 the commission. Upon receipt of such resolution, the commission,
6055 in its discretion, may act as the issuing agent, prescribe the
6056 form of the bonds, determine the appropriate method for sale of
6057 the bonds, advertise for and accept bids or negotiate the sale of
6058 the bonds, issue and sell the bonds so authorized to be sold and
6059 do any and all other things necessary and advisable in connection



6060 with the issuance and sale of such bonds. The total amount of
6061 bonds issued under this section shall not exceed Fifty Thousand
6062 Dollars (\$50,000.00). No bonds shall be issued under this section
6063 after July 1, 2023.

6064 (b) Any investment earnings on amounts deposited into
6065 the special fund created in subsection (2) of this section shall
6066 be used to pay debt service on bonds issued under this section, in
6067 accordance with the proceedings authorizing issuance of such
6068 bonds.

6069 (4) The principal of and interest on the bonds authorized
6070 under this section shall be payable in the manner provided in this
6071 subsection. Such bonds shall bear such date or dates, be in such
6072 denomination or denominations, bear interest at such rate or rates
6073 (not to exceed the limits set forth in Section 75-17-101,
6074 Mississippi Code of 1972), be payable at such place or places
6075 within or without the State of Mississippi, shall mature
6076 absolutely at such time or times not to exceed twenty-five (25)
6077 years from date of issue, be redeemable before maturity at such
6078 time or times and upon such terms, with or without premium, shall
6079 bear such registration privileges, and shall be substantially in
6080 such form, all as shall be determined by resolution of the
6081 commission.

6082 (5) The bonds authorized by this section shall be signed by
6083 the chairman of the commission, or by his facsimile signature, and
6084 the official seal of the commission shall be affixed thereto,



6085 attested by the secretary of the commission. The interest
6086 coupons, if any, to be attached to such bonds may be executed by
6087 the facsimile signatures of such officers. Whenever any such
6088 bonds shall have been signed by the officials designated to sign
6089 the bonds who were in office at the time of such signing but who
6090 may have ceased to be such officers before the sale and delivery
6091 of such bonds, or who may not have been in office on the date such
6092 bonds may bear, the signatures of such officers upon such bonds
6093 and coupons shall nevertheless be valid and sufficient for all
6094 purposes and have the same effect as if the person so officially
6095 signing such bonds had remained in office until their delivery to
6096 the purchaser, or had been in office on the date such bonds may
6097 bear. However, notwithstanding anything herein to the contrary,
6098 such bonds may be issued as provided in the Registered Bond Act of
6099 the State of Mississippi.

6100 (6) All bonds and interest coupons issued under the
6101 provisions of this section have all the qualities and incidents of
6102 negotiable instruments under the provisions of the Uniform
6103 Commercial Code, and in exercising the powers granted by this
6104 section, the commission shall not be required to and need not
6105 comply with the provisions of the Uniform Commercial Code.

6106 (7) The commission shall act as issuing agent for the bonds
6107 authorized under this section, prescribe the form of the bonds,
6108 determine the appropriate method for sale of the bonds, advertise
6109 for and accept bids or negotiate the sale of the bonds, issue and



6110 sell the bonds so authorized to be sold, pay all fees and costs
6111 incurred in such issuance and sale, and do any and all other
6112 things necessary and advisable in connection with the issuance and
6113 sale of such bonds. The commission is authorized and empowered to
6114 pay the costs that are incident to the sale, issuance and delivery
6115 of the bonds authorized under this section from the proceeds
6116 derived from the sale of such bonds. The commission may sell such
6117 bonds on sealed bids at public sale or may negotiate the sale of
6118 the bonds for such price as it may determine to be for the best
6119 interest of the State of Mississippi. All interest accruing on
6120 such bonds so issued shall be payable semiannually or annually.

6121 If such bonds are sold by sealed bids at public sale, notice
6122 of the sale shall be published at least one (1) time, not less
6123 than ten (10) days before the date of sale, and shall be so
6124 published in one or more newspapers published or having a general
6125 circulation in the City of Jackson, Mississippi, selected by the
6126 commission.

6127 The commission, when issuing any bonds under the authority of
6128 this section, may provide that bonds, at the option of the State
6129 of Mississippi, may be called in for payment and redemption at the
6130 call price named therein and accrued interest on such date or
6131 dates named therein.

6132 (8) The bonds issued under the provisions of this section
6133 are general obligations of the State of Mississippi, and for the
6134 payment thereof the full faith and credit of the State of



6135 Mississippi is irrevocably pledged. If the funds appropriated by
6136 the Legislature are insufficient to pay the principal of and the
6137 interest on such bonds as they become due, then the deficiency
6138 shall be paid by the State Treasurer from any funds in the State
6139 Treasury not otherwise appropriated. All such bonds shall contain
6140 recitals on their faces substantially covering the provisions of
6141 this subsection.

6142 (9) Upon the issuance and sale of bonds under the provisions
6143 of this section, the commission shall transfer the proceeds of any
6144 such sale or sales to the special fund created in subsection (2)
6145 of this section. The proceeds of such bonds shall be disbursed
6146 solely upon the order of the Department of Finance and
6147 Administration under such restrictions, if any, as may be
6148 contained in the resolution providing for the issuance of the
6149 bonds.

6150 (10) The bonds authorized under this section may be issued
6151 without any other proceedings or the happening of any other
6152 conditions or things other than those proceedings, conditions and
6153 things which are specified or required by this section. Any
6154 resolution providing for the issuance of bonds under the
6155 provisions of this section shall become effective immediately upon
6156 its adoption by the commission, and any such resolution may be
6157 adopted at any regular or special meeting of the commission by a
6158 majority of its members.



6159 (11) The bonds authorized under the authority of this
6160 section may be validated in the Chancery Court of the First
6161 Judicial District of Hinds County, Mississippi, in the manner and
6162 with the force and effect provided by Chapter 13, Title 31,
6163 Mississippi Code of 1972, for the validation of county, municipal,
6164 school district and other bonds. The notice to taxpayers required
6165 by such statutes shall be published in a newspaper published or
6166 having a general circulation in the City of Jackson, Mississippi.

6167 (12) Any holder of bonds issued under the provisions of this
6168 section or of any of the interest coupons pertaining thereto may,
6169 either at law or in equity, by suit, action, mandamus or other
6170 proceeding, protect and enforce any and all rights granted under
6171 this section, or under such resolution, and may enforce and compel
6172 performance of all duties required by this section to be
6173 performed, in order to provide for the payment of bonds and
6174 interest thereon.

6175 (13) All bonds issued under the provisions of this section
6176 shall be legal investments for trustees and other fiduciaries, and
6177 for savings banks, trust companies and insurance companies
6178 organized under the laws of the State of Mississippi, and such
6179 bonds shall be legal securities which may be deposited with and
6180 shall be received by all public officers and bodies of this state
6181 and all municipalities and political subdivisions for the purpose
6182 of securing the deposit of public funds.



6183 (14) Bonds issued under the provisions of this section and
6184 income therefrom shall be exempt from all taxation in the State of
6185 Mississippi.

6186 (15) The proceeds of the bonds issued under this section
6187 shall be used solely for the purposes herein provided, including
6188 the costs incident to the issuance and sale of such bonds.

6189 (16) The State Treasurer is authorized, without further
6190 process of law, to certify to the Department of Finance and
6191 Administration the necessity for warrants, and the Department of
6192 Finance and Administration is authorized and directed to issue
6193 such warrants, in such amounts as may be necessary to pay when due
6194 the principal of, premium, if any, and interest on, or the
6195 accreted value of, all bonds issued under this section; and the
6196 State Treasurer shall forward the necessary amount to the
6197 designated place or places of payment of such bonds in ample time
6198 to discharge such bonds, or the interest thereon, on the due dates
6199 thereof.

6200 (17) This section shall be deemed to be full and complete
6201 authority for the exercise of the powers herein granted, but this
6202 section shall not be deemed to repeal or to be in derogation of
6203 any existing law of this state.

6204 **SECTION 31.** (1) As used in this section, the following
6205 words shall have the meanings ascribed herein unless the context
6206 clearly requires otherwise:



6207 (a) "Accreted value" of any bond means, as of any date
6208 of computation, an amount equal to the sum of (i) the stated
6209 initial value of such bond, plus (ii) the interest accrued thereon
6210 from the issue date to the date of computation at the rate,
6211 compounded semiannually, that is necessary to produce the
6212 approximate yield to maturity shown for bonds of the same
6213 maturity.

6214 (b) "State" means the State of Mississippi.

6215 (c) "Commission" means the State Bond Commission.

6216 (2) (a) (i) A special fund, to be designated the "2019
6217 Noxubee County Courthouse Improvements Fund," is created within
6218 the State Treasury. The fund shall be maintained by the State
6219 Treasurer as a separate and special fund, separate and apart from
6220 the General Fund of the state. Unexpended amounts remaining in
6221 the fund at the end of a fiscal year shall not lapse into the
6222 State General Fund, and any interest earned or investment earnings
6223 on amounts in the fund shall be deposited into such fund.

6224 (ii) Monies deposited into the fund shall be
6225 disbursed, in the discretion of the Department of Finance and
6226 Administration, to assist Noxubee County, Mississippi, in paying
6227 costs associated with repair and replacement of boilers at the
6228 Noxubee County Courthouse.

6229 (b) Amounts deposited into such special fund shall be
6230 disbursed to pay the costs of the projects described in paragraph
6231 (a) of this subsection. Promptly after the commission has



6232 certified, by resolution duly adopted, that the projects described
6233 in paragraph (a) of this subsection shall have been completed,
6234 abandoned, or cannot be completed in a timely fashion, any amounts
6235 remaining in such special fund shall be applied to pay debt
6236 service on the bonds issued under this section, in accordance with
6237 the proceedings authorizing the issuance of such bonds and as
6238 directed by the commission.

6239 (3) (a) The commission, at one time, or from time to time,
6240 may declare by resolution the necessity for issuance of general
6241 obligation bonds of the State of Mississippi to provide funds for
6242 all costs incurred or to be incurred for the purposes described in
6243 subsection (2) of this section. Upon the adoption of a resolution
6244 by the Department of Finance and Administration, declaring the
6245 necessity for the issuance of any part or all of the general
6246 obligation bonds authorized by this subsection, the department
6247 shall deliver a certified copy of its resolution or resolutions to
6248 the commission. Upon receipt of such resolution, the commission,
6249 in its discretion, may act as the issuing agent, prescribe the
6250 form of the bonds, determine the appropriate method for sale of
6251 the bonds, advertise for and accept bids or negotiate the sale of
6252 the bonds, issue and sell the bonds so authorized to be sold and
6253 do any and all other things necessary and advisable in connection
6254 with the issuance and sale of such bonds. The total amount of
6255 bonds issued under this section shall not exceed Sixty-five



6256 Thousand Dollars (\$65,000.00). No bonds shall be issued under
6257 this section after July 1, 2023.

6258 (b) Any investment earnings on amounts deposited into
6259 the special fund created in subsection (2) of this section shall
6260 be used to pay debt service on bonds issued under this section, in
6261 accordance with the proceedings authorizing issuance of such
6262 bonds.

6263 (4) The principal of and interest on the bonds authorized
6264 under this section shall be payable in the manner provided in this
6265 subsection. Such bonds shall bear such date or dates, be in such
6266 denomination or denominations, bear interest at such rate or rates
6267 (not to exceed the limits set forth in Section 75-17-101,
6268 Mississippi Code of 1972), be payable at such place or places
6269 within or without the State of Mississippi, shall mature
6270 absolutely at such time or times not to exceed twenty-five (25)
6271 years from date of issue, be redeemable before maturity at such
6272 time or times and upon such terms, with or without premium, shall
6273 bear such registration privileges, and shall be substantially in
6274 such form, all as shall be determined by resolution of the
6275 commission.

6276 (5) The bonds authorized by this section shall be signed by
6277 the chairman of the commission, or by his facsimile signature, and
6278 the official seal of the commission shall be affixed thereto,
6279 attested by the secretary of the commission. The interest
6280 coupons, if any, to be attached to such bonds may be executed by



6281 the facsimile signatures of such officers. Whenever any such
6282 bonds shall have been signed by the officials designated to sign
6283 the bonds who were in office at the time of such signing but who
6284 may have ceased to be such officers before the sale and delivery
6285 of such bonds, or who may not have been in office on the date such
6286 bonds may bear, the signatures of such officers upon such bonds
6287 and coupons shall nevertheless be valid and sufficient for all
6288 purposes and have the same effect as if the person so officially
6289 signing such bonds had remained in office until their delivery to
6290 the purchaser, or had been in office on the date such bonds may
6291 bear. However, notwithstanding anything herein to the contrary,
6292 such bonds may be issued as provided in the Registered Bond Act of
6293 the State of Mississippi.

6294 (6) All bonds and interest coupons issued under the
6295 provisions of this section have all the qualities and incidents of
6296 negotiable instruments under the provisions of the Uniform
6297 Commercial Code, and in exercising the powers granted by this
6298 section, the commission shall not be required to and need not
6299 comply with the provisions of the Uniform Commercial Code.

6300 (7) The commission shall act as issuing agent for the bonds
6301 authorized under this section, prescribe the form of the bonds,
6302 determine the appropriate method for sale of the bonds, advertise
6303 for and accept bids or negotiate the sale of the bonds, issue and
6304 sell the bonds so authorized to be sold, pay all fees and costs
6305 incurred in such issuance and sale, and do any and all other



6306 things necessary and advisable in connection with the issuance and
6307 sale of such bonds. The commission is authorized and empowered to
6308 pay the costs that are incident to the sale, issuance and delivery
6309 of the bonds authorized under this section from the proceeds
6310 derived from the sale of such bonds. The commission may sell such
6311 bonds on sealed bids at public sale or may negotiate the sale of
6312 the bonds for such price as it may determine to be for the best
6313 interest of the State of Mississippi. All interest accruing on
6314 such bonds so issued shall be payable semiannually or annually.

6315 If such bonds are sold by sealed bids at public sale, notice
6316 of the sale shall be published at least one (1) time, not less
6317 than ten (10) days before the date of sale, and shall be so
6318 published in one or more newspapers published or having a general
6319 circulation in the City of Jackson, Mississippi, selected by the
6320 commission.

6321 The commission, when issuing any bonds under the authority of
6322 this section, may provide that bonds, at the option of the State
6323 of Mississippi, may be called in for payment and redemption at the
6324 call price named therein and accrued interest on such date or
6325 dates named therein.

6326 (8) The bonds issued under the provisions of this section
6327 are general obligations of the State of Mississippi, and for the
6328 payment thereof the full faith and credit of the State of
6329 Mississippi is irrevocably pledged. If the funds appropriated by
6330 the Legislature are insufficient to pay the principal of and the



6331 interest on such bonds as they become due, then the deficiency
6332 shall be paid by the State Treasurer from any funds in the State
6333 Treasury not otherwise appropriated. All such bonds shall contain
6334 recitals on their faces substantially covering the provisions of
6335 this subsection.

6336 (9) Upon the issuance and sale of bonds under the provisions
6337 of this section, the commission shall transfer the proceeds of any
6338 such sale or sales to the special fund created in subsection (2)
6339 of this section. The proceeds of such bonds shall be disbursed
6340 solely upon the order of the Department of Finance and
6341 Administration under such restrictions, if any, as may be
6342 contained in the resolution providing for the issuance of the
6343 bonds.

6344 (10) The bonds authorized under this section may be issued
6345 without any other proceedings or the happening of any other
6346 conditions or things other than those proceedings, conditions and
6347 things which are specified or required by this section. Any
6348 resolution providing for the issuance of bonds under the
6349 provisions of this section shall become effective immediately upon
6350 its adoption by the commission, and any such resolution may be
6351 adopted at any regular or special meeting of the commission by a
6352 majority of its members.

6353 (11) The bonds authorized under the authority of this
6354 section may be validated in the Chancery Court of the First
6355 Judicial District of Hinds County, Mississippi, in the manner and



6356 with the force and effect provided by Chapter 13, Title 31,
6357 Mississippi Code of 1972, for the validation of county, municipal,
6358 school district and other bonds. The notice to taxpayers required
6359 by such statutes shall be published in a newspaper published or
6360 having a general circulation in the City of Jackson, Mississippi.

6361 (12) Any holder of bonds issued under the provisions of this
6362 section or of any of the interest coupons pertaining thereto may,
6363 either at law or in equity, by suit, action, mandamus or other
6364 proceeding, protect and enforce any and all rights granted under
6365 this section, or under such resolution, and may enforce and compel
6366 performance of all duties required by this section to be
6367 performed, in order to provide for the payment of bonds and
6368 interest thereon.

6369 (13) All bonds issued under the provisions of this section
6370 shall be legal investments for trustees and other fiduciaries, and
6371 for savings banks, trust companies and insurance companies
6372 organized under the laws of the State of Mississippi, and such
6373 bonds shall be legal securities which may be deposited with and
6374 shall be received by all public officers and bodies of this state
6375 and all municipalities and political subdivisions for the purpose
6376 of securing the deposit of public funds.

6377 (14) Bonds issued under the provisions of this section and
6378 income therefrom shall be exempt from all taxation in the State of
6379 Mississippi.



6380 (15) The proceeds of the bonds issued under this section
6381 shall be used solely for the purposes herein provided, including
6382 the costs incident to the issuance and sale of such bonds.

6383 (16) The State Treasurer is authorized, without further
6384 process of law, to certify to the Department of Finance and
6385 Administration the necessity for warrants, and the Department of
6386 Finance and Administration is authorized and directed to issue
6387 such warrants, in such amounts as may be necessary to pay when due
6388 the principal of, premium, if any, and interest on, or the
6389 accreted value of, all bonds issued under this section; and the
6390 State Treasurer shall forward the necessary amount to the
6391 designated place or places of payment of such bonds in ample time
6392 to discharge such bonds, or the interest thereon, on the due dates
6393 thereof.

6394 (17) This section shall be deemed to be full and complete
6395 authority for the exercise of the powers herein granted, but this
6396 section shall not be deemed to repeal or to be in derogation of
6397 any existing law of this state.

6398 **SECTION 32.** (1) As used in this section, the following
6399 words shall have the meanings ascribed herein unless the context
6400 clearly requires otherwise:

6401 (a) "Accreted value" of any bond means, as of any date
6402 of computation, an amount equal to the sum of (i) the stated
6403 initial value of such bond, plus (ii) the interest accrued thereon
6404 from the issue date to the date of computation at the rate,



6405 compounded semiannually, that is necessary to produce the
6406 approximate yield to maturity shown for bonds of the same
6407 maturity.

6408 (b) "State" means the State of Mississippi.

6409 (c) "Commission" means the State Bond Commission.

6410 (2) (a) (i) A special fund, to be designated the "2019
6411 Hinds County Jesse Harper Road/Interstate 20 North Frontage Road
6412 Flood Risk Reduction Fund," is created within the State Treasury.
6413 The fund shall be maintained by the State Treasurer as a separate
6414 and special fund, separate and apart from the General Fund of the
6415 state. Unexpended amounts remaining in the fund at the end of a
6416 fiscal year shall not lapse into the State General Fund, and any
6417 interest earned or investment earnings on amounts in the fund
6418 shall be deposited into such fund.

6419 (ii) Monies deposited into the fund shall be
6420 disbursed, in the discretion of the Department of Finance and
6421 Administration, to assist Hinds County, Mississippi, in paying
6422 costs associated with construction, repair, upgrades and other
6423 improvements to, along and/or near Jesse Harper Road and along
6424 and/or near the Interstate 20 North Frontage Road in Clinton,
6425 Mississippi, for the purpose of reducing the risk and occurrence
6426 of flooding.

6427 (b) Amounts deposited into such special fund shall be
6428 disbursed to pay the costs of the projects described in paragraph
6429 (a) of this subsection. Promptly after the commission has



6430 certified, by resolution duly adopted, that the projects described
6431 in paragraph (a) of this subsection shall have been completed,
6432 abandoned, or cannot be completed in a timely fashion, any amounts
6433 remaining in such special fund shall be applied to pay debt
6434 service on the bonds issued under this section, in accordance with
6435 the proceedings authorizing the issuance of such bonds and as
6436 directed by the commission.

6437 (3) (a) The commission, at one time, or from time to time,
6438 may declare by resolution the necessity for issuance of general
6439 obligation bonds of the State of Mississippi to provide funds for
6440 all costs incurred or to be incurred for the purposes described in
6441 subsection (2) of this section. Upon the adoption of a resolution
6442 by the Department of Finance and Administration, declaring the
6443 necessity for the issuance of any part or all of the general
6444 obligation bonds authorized by this subsection, the department
6445 shall deliver a certified copy of its resolution or resolutions to
6446 the commission. Upon receipt of such resolution, the commission,
6447 in its discretion, may act as the issuing agent, prescribe the
6448 form of the bonds, determine the appropriate method for sale of
6449 the bonds, advertise for and accept bids or negotiate the sale of
6450 the bonds, issue and sell the bonds so authorized to be sold and
6451 do any and all other things necessary and advisable in connection
6452 with the issuance and sale of such bonds. The total amount of
6453 bonds issued under this section shall not exceed Seventy-five



6454 Thousand Dollars (\$75,000.00). No bonds shall be issued under
6455 this section after July 1, 2023.

6456 (b) Any investment earnings on amounts deposited into
6457 the special fund created in subsection (2) of this section shall
6458 be used to pay debt service on bonds issued under this section, in
6459 accordance with the proceedings authorizing issuance of such
6460 bonds.

6461 (4) The principal of and interest on the bonds authorized
6462 under this section shall be payable in the manner provided in this
6463 subsection. Such bonds shall bear such date or dates, be in such
6464 denomination or denominations, bear interest at such rate or rates
6465 (not to exceed the limits set forth in Section 75-17-101,
6466 Mississippi Code of 1972), be payable at such place or places
6467 within or without the State of Mississippi, shall mature
6468 absolutely at such time or times not to exceed twenty-five (25)
6469 years from date of issue, be redeemable before maturity at such
6470 time or times and upon such terms, with or without premium, shall
6471 bear such registration privileges, and shall be substantially in
6472 such form, all as shall be determined by resolution of the
6473 commission.

6474 (5) The bonds authorized by this section shall be signed by
6475 the chairman of the commission, or by his facsimile signature, and
6476 the official seal of the commission shall be affixed thereto,
6477 attested by the secretary of the commission. The interest
6478 coupons, if any, to be attached to such bonds may be executed by



6479 the facsimile signatures of such officers. Whenever any such
6480 bonds shall have been signed by the officials designated to sign
6481 the bonds who were in office at the time of such signing but who
6482 may have ceased to be such officers before the sale and delivery
6483 of such bonds, or who may not have been in office on the date such
6484 bonds may bear, the signatures of such officers upon such bonds
6485 and coupons shall nevertheless be valid and sufficient for all
6486 purposes and have the same effect as if the person so officially
6487 signing such bonds had remained in office until their delivery to
6488 the purchaser, or had been in office on the date such bonds may
6489 bear. However, notwithstanding anything herein to the contrary,
6490 such bonds may be issued as provided in the Registered Bond Act of
6491 the State of Mississippi.

6492 (6) All bonds and interest coupons issued under the
6493 provisions of this section have all the qualities and incidents of
6494 negotiable instruments under the provisions of the Uniform
6495 Commercial Code, and in exercising the powers granted by this
6496 section, the commission shall not be required to and need not
6497 comply with the provisions of the Uniform Commercial Code.

6498 (7) The commission shall act as issuing agent for the bonds
6499 authorized under this section, prescribe the form of the bonds,
6500 determine the appropriate method for sale of the bonds, advertise
6501 for and accept bids or negotiate the sale of the bonds, issue and
6502 sell the bonds so authorized to be sold, pay all fees and costs
6503 incurred in such issuance and sale, and do any and all other



6504 things necessary and advisable in connection with the issuance and
6505 sale of such bonds. The commission is authorized and empowered to
6506 pay the costs that are incident to the sale, issuance and delivery
6507 of the bonds authorized under this section from the proceeds
6508 derived from the sale of such bonds. The commission may sell such
6509 bonds on sealed bids at public sale or may negotiate the sale of
6510 the bonds for such price as it may determine to be for the best
6511 interest of the State of Mississippi. All interest accruing on
6512 such bonds so issued shall be payable semiannually or annually.

6513 If such bonds are sold by sealed bids at public sale, notice
6514 of the sale shall be published at least one (1) time, not less
6515 than ten (10) days before the date of sale, and shall be so
6516 published in one or more newspapers published or having a general
6517 circulation in the City of Jackson, Mississippi, selected by the
6518 commission.

6519 The commission, when issuing any bonds under the authority of
6520 this section, may provide that bonds, at the option of the State
6521 of Mississippi, may be called in for payment and redemption at the
6522 call price named therein and accrued interest on such date or
6523 dates named therein.

6524 (8) The bonds issued under the provisions of this section
6525 are general obligations of the State of Mississippi, and for the
6526 payment thereof the full faith and credit of the State of
6527 Mississippi is irrevocably pledged. If the funds appropriated by
6528 the Legislature are insufficient to pay the principal of and the



6529 interest on such bonds as they become due, then the deficiency
6530 shall be paid by the State Treasurer from any funds in the State
6531 Treasury not otherwise appropriated. All such bonds shall contain
6532 recitals on their faces substantially covering the provisions of
6533 this subsection.

6534 (9) Upon the issuance and sale of bonds under the provisions
6535 of this section, the commission shall transfer the proceeds of any
6536 such sale or sales to the special fund created in subsection (2)
6537 of this section. The proceeds of such bonds shall be disbursed
6538 solely upon the order of the Department of Finance and
6539 Administration under such restrictions, if any, as may be
6540 contained in the resolution providing for the issuance of the
6541 bonds.

6542 (10) The bonds authorized under this section may be issued
6543 without any other proceedings or the happening of any other
6544 conditions or things other than those proceedings, conditions and
6545 things which are specified or required by this section. Any
6546 resolution providing for the issuance of bonds under the
6547 provisions of this section shall become effective immediately upon
6548 its adoption by the commission, and any such resolution may be
6549 adopted at any regular or special meeting of the commission by a
6550 majority of its members.

6551 (11) The bonds authorized under the authority of this
6552 section may be validated in the Chancery Court of the First
6553 Judicial District of Hinds County, Mississippi, in the manner and



6554 with the force and effect provided by Chapter 13, Title 31,
6555 Mississippi Code of 1972, for the validation of county, municipal,
6556 school district and other bonds. The notice to taxpayers required
6557 by such statutes shall be published in a newspaper published or
6558 having a general circulation in the City of Jackson, Mississippi.

6559 (12) Any holder of bonds issued under the provisions of this
6560 section or of any of the interest coupons pertaining thereto may,
6561 either at law or in equity, by suit, action, mandamus or other
6562 proceeding, protect and enforce any and all rights granted under
6563 this section, or under such resolution, and may enforce and compel
6564 performance of all duties required by this section to be
6565 performed, in order to provide for the payment of bonds and
6566 interest thereon.

6567 (13) All bonds issued under the provisions of this section
6568 shall be legal investments for trustees and other fiduciaries, and
6569 for savings banks, trust companies and insurance companies
6570 organized under the laws of the State of Mississippi, and such
6571 bonds shall be legal securities which may be deposited with and
6572 shall be received by all public officers and bodies of this state
6573 and all municipalities and political subdivisions for the purpose
6574 of securing the deposit of public funds.

6575 (14) Bonds issued under the provisions of this section and
6576 income therefrom shall be exempt from all taxation in the State of
6577 Mississippi.



6578 (15) The proceeds of the bonds issued under this section
6579 shall be used solely for the purposes herein provided, including
6580 the costs incident to the issuance and sale of such bonds.

6581 (16) The State Treasurer is authorized, without further
6582 process of law, to certify to the Department of Finance and
6583 Administration the necessity for warrants, and the Department of
6584 Finance and Administration is authorized and directed to issue
6585 such warrants, in such amounts as may be necessary to pay when due
6586 the principal of, premium, if any, and interest on, or the
6587 accreted value of, all bonds issued under this section; and the
6588 State Treasurer shall forward the necessary amount to the
6589 designated place or places of payment of such bonds in ample time
6590 to discharge such bonds, or the interest thereon, on the due dates
6591 thereof.

6592 (17) This section shall be deemed to be full and complete
6593 authority for the exercise of the powers herein granted, but this
6594 section shall not be deemed to repeal or to be in derogation of
6595 any existing law of this state.

6596 **SECTION 33.** (1) As used in this section, the following
6597 words shall have the meanings ascribed herein unless the context
6598 clearly requires otherwise:

6599 (a) "Accreted value" of any bond means, as of any date
6600 of computation, an amount equal to the sum of (i) the stated
6601 initial value of such bond, plus (ii) the interest accrued thereon
6602 from the issue date to the date of computation at the rate,



6603 compounded semiannually, that is necessary to produce the
6604 approximate yield to maturity shown for bonds of the same
6605 maturity.

6606 (b) "State" means the State of Mississippi.

6607 (c) "Commission" means the State Bond Commission.

6608 (2) (a) (i) A special fund, to be designated the "2019
6609 Choctaw County/Sherwood East - OCL Road Fund," is created within
6610 the State Treasury. The fund shall be maintained by the State
6611 Treasurer as a separate and special fund, separate and apart from
6612 the General Fund of the state. Unexpended amounts remaining in
6613 the fund at the end of a fiscal year shall not lapse into the
6614 State General Fund, and any interest earned or investment earnings
6615 on amounts in the fund shall be deposited into such fund.

6616 (ii) Monies deposited into the fund shall be
6617 disbursed, in the discretion of the Department of Finance and
6618 Administration, to assist Choctaw County, Mississippi, in paying
6619 costs associated with repair, maintenance and other improvements
6620 to Sherwood East - OCL Road in Choctaw County.

6621 (b) Amounts deposited into such special fund shall be
6622 disbursed to pay the costs of the projects described in paragraph
6623 (a) of this subsection. Promptly after the commission has
6624 certified, by resolution duly adopted, that the projects described
6625 in paragraph (a) of this subsection shall have been completed,
6626 abandoned, or cannot be completed in a timely fashion, any amounts
6627 remaining in such special fund shall be applied to pay debt



6628 service on the bonds issued under this section, in accordance with
6629 the proceedings authorizing the issuance of such bonds and as
6630 directed by the commission.

6631 (3) (a) The commission, at one time, or from time to time,
6632 may declare by resolution the necessity for issuance of general
6633 obligation bonds of the State of Mississippi to provide funds for
6634 all costs incurred or to be incurred for the purposes described in
6635 subsection (2) of this section. Upon the adoption of a resolution
6636 by the Department of Finance and Administration, declaring the
6637 necessity for the issuance of any part or all of the general
6638 obligation bonds authorized by this subsection, the department
6639 shall deliver a certified copy of its resolution or resolutions to
6640 the commission. Upon receipt of such resolution, the commission,
6641 in its discretion, may act as the issuing agent, prescribe the
6642 form of the bonds, determine the appropriate method for sale of
6643 the bonds, advertise for and accept bids or negotiate the sale of
6644 the bonds, issue and sell the bonds so authorized to be sold and
6645 do any and all other things necessary and advisable in connection
6646 with the issuance and sale of such bonds. The total amount of
6647 bonds issued under this section shall not exceed One Hundred
6648 Thousand Dollars (\$100,000.00). No bonds shall be issued under
6649 this section after July 1, 2023.

6650 (b) Any investment earnings on amounts deposited into
6651 the special fund created in subsection (2) of this section shall
6652 be used to pay debt service on bonds issued under this section, in



6653 accordance with the proceedings authorizing issuance of such
6654 bonds.

6655 (4) The principal of and interest on the bonds authorized
6656 under this section shall be payable in the manner provided in this
6657 subsection. Such bonds shall bear such date or dates, be in such
6658 denomination or denominations, bear interest at such rate or rates
6659 (not to exceed the limits set forth in Section 75-17-101,
6660 Mississippi Code of 1972), be payable at such place or places
6661 within or without the State of Mississippi, shall mature
6662 absolutely at such time or times not to exceed twenty-five (25)
6663 years from date of issue, be redeemable before maturity at such
6664 time or times and upon such terms, with or without premium, shall
6665 bear such registration privileges, and shall be substantially in
6666 such form, all as shall be determined by resolution of the
6667 commission.

6668 (5) The bonds authorized by this section shall be signed by
6669 the chairman of the commission, or by his facsimile signature, and
6670 the official seal of the commission shall be affixed thereto,
6671 attested by the secretary of the commission. The interest
6672 coupons, if any, to be attached to such bonds may be executed by
6673 the facsimile signatures of such officers. Whenever any such
6674 bonds shall have been signed by the officials designated to sign
6675 the bonds who were in office at the time of such signing but who
6676 may have ceased to be such officers before the sale and delivery
6677 of such bonds, or who may not have been in office on the date such



6678 bonds may bear, the signatures of such officers upon such bonds
6679 and coupons shall nevertheless be valid and sufficient for all
6680 purposes and have the same effect as if the person so officially
6681 signing such bonds had remained in office until their delivery to
6682 the purchaser, or had been in office on the date such bonds may
6683 bear. However, notwithstanding anything herein to the contrary,
6684 such bonds may be issued as provided in the Registered Bond Act of
6685 the State of Mississippi.

6686 (6) All bonds and interest coupons issued under the
6687 provisions of this section have all the qualities and incidents of
6688 negotiable instruments under the provisions of the Uniform
6689 Commercial Code, and in exercising the powers granted by this
6690 section, the commission shall not be required to and need not
6691 comply with the provisions of the Uniform Commercial Code.

6692 (7) The commission shall act as issuing agent for the bonds
6693 authorized under this section, prescribe the form of the bonds,
6694 determine the appropriate method for sale of the bonds, advertise
6695 for and accept bids or negotiate the sale of the bonds, issue and
6696 sell the bonds so authorized to be sold, pay all fees and costs
6697 incurred in such issuance and sale, and do any and all other
6698 things necessary and advisable in connection with the issuance and
6699 sale of such bonds. The commission is authorized and empowered to
6700 pay the costs that are incident to the sale, issuance and delivery
6701 of the bonds authorized under this section from the proceeds
6702 derived from the sale of such bonds. The commission may sell such



6703 bonds on sealed bids at public sale or may negotiate the sale of
6704 the bonds for such price as it may determine to be for the best
6705 interest of the State of Mississippi. All interest accruing on
6706 such bonds so issued shall be payable semiannually or annually.

6707 If such bonds are sold by sealed bids at public sale, notice
6708 of the sale shall be published at least one (1) time, not less
6709 than ten (10) days before the date of sale, and shall be so
6710 published in one or more newspapers published or having a general
6711 circulation in the City of Jackson, Mississippi, selected by the
6712 commission.

6713 The commission, when issuing any bonds under the authority of
6714 this section, may provide that bonds, at the option of the State
6715 of Mississippi, may be called in for payment and redemption at the
6716 call price named therein and accrued interest on such date or
6717 dates named therein.

6718 (8) The bonds issued under the provisions of this section
6719 are general obligations of the State of Mississippi, and for the
6720 payment thereof the full faith and credit of the State of
6721 Mississippi is irrevocably pledged. If the funds appropriated by
6722 the Legislature are insufficient to pay the principal of and the
6723 interest on such bonds as they become due, then the deficiency
6724 shall be paid by the State Treasurer from any funds in the State
6725 Treasury not otherwise appropriated. All such bonds shall contain
6726 recitals on their faces substantially covering the provisions of
6727 this subsection.



6728 (9) Upon the issuance and sale of bonds under the provisions
6729 of this section, the commission shall transfer the proceeds of any
6730 such sale or sales to the special fund created in subsection (2)
6731 of this section. The proceeds of such bonds shall be disbursed
6732 solely upon the order of the Department of Finance and
6733 Administration under such restrictions, if any, as may be
6734 contained in the resolution providing for the issuance of the
6735 bonds.

6736 (10) The bonds authorized under this section may be issued
6737 without any other proceedings or the happening of any other
6738 conditions or things other than those proceedings, conditions and
6739 things which are specified or required by this section. Any
6740 resolution providing for the issuance of bonds under the
6741 provisions of this section shall become effective immediately upon
6742 its adoption by the commission, and any such resolution may be
6743 adopted at any regular or special meeting of the commission by a
6744 majority of its members.

6745 (11) The bonds authorized under the authority of this
6746 section may be validated in the Chancery Court of the First
6747 Judicial District of Hinds County, Mississippi, in the manner and
6748 with the force and effect provided by Chapter 13, Title 31,
6749 Mississippi Code of 1972, for the validation of county, municipal,
6750 school district and other bonds. The notice to taxpayers required
6751 by such statutes shall be published in a newspaper published or
6752 having a general circulation in the City of Jackson, Mississippi.



6753 (12) Any holder of bonds issued under the provisions of this
6754 section or of any of the interest coupons pertaining thereto may,
6755 either at law or in equity, by suit, action, mandamus or other
6756 proceeding, protect and enforce any and all rights granted under
6757 this section, or under such resolution, and may enforce and compel
6758 performance of all duties required by this section to be
6759 performed, in order to provide for the payment of bonds and
6760 interest thereon.

6761 (13) All bonds issued under the provisions of this section
6762 shall be legal investments for trustees and other fiduciaries, and
6763 for savings banks, trust companies and insurance companies
6764 organized under the laws of the State of Mississippi, and such
6765 bonds shall be legal securities which may be deposited with and
6766 shall be received by all public officers and bodies of this state
6767 and all municipalities and political subdivisions for the purpose
6768 of securing the deposit of public funds.

6769 (14) Bonds issued under the provisions of this section and
6770 income therefrom shall be exempt from all taxation in the State of
6771 Mississippi.

6772 (15) The proceeds of the bonds issued under this section
6773 shall be used solely for the purposes herein provided, including
6774 the costs incident to the issuance and sale of such bonds.

6775 (16) The State Treasurer is authorized, without further
6776 process of law, to certify to the Department of Finance and
6777 Administration the necessity for warrants, and the Department of



6778 Finance and Administration is authorized and directed to issue
6779 such warrants, in such amounts as may be necessary to pay when due
6780 the principal of, premium, if any, and interest on, or the
6781 accreted value of, all bonds issued under this section; and the
6782 State Treasurer shall forward the necessary amount to the
6783 designated place or places of payment of such bonds in ample time
6784 to discharge such bonds, or the interest thereon, on the due dates
6785 thereof.

6786 (17) This section shall be deemed to be full and complete
6787 authority for the exercise of the powers herein granted, but this
6788 section shall not be deemed to repeal or to be in derogation of
6789 any existing law of this state.

6790 **SECTION 34.** (1) As used in this section, the following
6791 words shall have the meanings ascribed herein unless the context
6792 clearly requires otherwise:

6793 (a) "Accreted value" of any bond means, as of any date
6794 of computation, an amount equal to the sum of (i) the stated
6795 initial value of such bond, plus (ii) the interest accrued thereon
6796 from the issue date to the date of computation at the rate,
6797 compounded semiannually, that is necessary to produce the
6798 approximate yield to maturity shown for bonds of the same
6799 maturity.

6800 (b) "State" means the State of Mississippi.

6801 (c) "Commission" means the State Bond Commission.



6802 (2) (a) (i) A special fund, to be designated the "2019
6803 Town of Eupora Access Road Fund," is created within the State
6804 Treasury. The fund shall be maintained by the State Treasurer as
6805 a separate and special fund, separate and apart from the General
6806 Fund of the state. Unexpended amounts remaining in the fund at
6807 the end of a fiscal year shall not lapse into the State General
6808 Fund, and any interest earned or investment earnings on amounts in
6809 the fund shall be deposited into such fund.

6810 (ii) Monies deposited into the fund shall be
6811 disbursed, in the discretion of the Department of Finance and
6812 Administration, to assist the Town of Eupora, Mississippi, in
6813 paying costs associated with construction and development of an
6814 access road and related infrastructure in the Town of Eupora.

6815 (b) Amounts deposited into such special fund shall be
6816 disbursed to pay the costs of the projects described in paragraph
6817 (a) of this subsection. Promptly after the commission has
6818 certified, by resolution duly adopted, that the projects described
6819 in paragraph (a) of this subsection shall have been completed,
6820 abandoned, or cannot be completed in a timely fashion, any amounts
6821 remaining in such special fund shall be applied to pay debt
6822 service on the bonds issued under this section, in accordance with
6823 the proceedings authorizing the issuance of such bonds and as
6824 directed by the commission.

6825 (3) (a) The commission, at one time, or from time to time,
6826 may declare by resolution the necessity for issuance of general



6827 obligation bonds of the State of Mississippi to provide funds for
6828 all costs incurred or to be incurred for the purposes described in
6829 subsection (2) of this section. Upon the adoption of a resolution
6830 by the Department of Finance and Administration, declaring the
6831 necessity for the issuance of any part or all of the general
6832 obligation bonds authorized by this subsection, the department
6833 shall deliver a certified copy of its resolution or resolutions to
6834 the commission. Upon receipt of such resolution, the commission,
6835 in its discretion, may act as the issuing agent, prescribe the
6836 form of the bonds, determine the appropriate method for sale of
6837 the bonds, advertise for and accept bids or negotiate the sale of
6838 the bonds, issue and sell the bonds so authorized to be sold and
6839 do any and all other things necessary and advisable in connection
6840 with the issuance and sale of such bonds. The total amount of
6841 bonds issued under this section shall not exceed One Hundred
6842 Thousand Dollars (\$100,000.00). No bonds shall be issued under
6843 this section after July 1, 2023.

6844 (b) Any investment earnings on amounts deposited into
6845 the special fund created in subsection (2) of this section shall
6846 be used to pay debt service on bonds issued under this section, in
6847 accordance with the proceedings authorizing issuance of such
6848 bonds.

6849 (4) The principal of and interest on the bonds authorized
6850 under this section shall be payable in the manner provided in this
6851 subsection. Such bonds shall bear such date or dates, be in such



6852 denomination or denominations, bear interest at such rate or rates
6853 (not to exceed the limits set forth in Section 75-17-101,
6854 Mississippi Code of 1972), be payable at such place or places
6855 within or without the State of Mississippi, shall mature
6856 absolutely at such time or times not to exceed twenty-five (25)
6857 years from date of issue, be redeemable before maturity at such
6858 time or times and upon such terms, with or without premium, shall
6859 bear such registration privileges, and shall be substantially in
6860 such form, all as shall be determined by resolution of the
6861 commission.

6862 (5) The bonds authorized by this section shall be signed by
6863 the chairman of the commission, or by his facsimile signature, and
6864 the official seal of the commission shall be affixed thereto,
6865 attested by the secretary of the commission. The interest
6866 coupons, if any, to be attached to such bonds may be executed by
6867 the facsimile signatures of such officers. Whenever any such
6868 bonds shall have been signed by the officials designated to sign
6869 the bonds who were in office at the time of such signing but who
6870 may have ceased to be such officers before the sale and delivery
6871 of such bonds, or who may not have been in office on the date such
6872 bonds may bear, the signatures of such officers upon such bonds
6873 and coupons shall nevertheless be valid and sufficient for all
6874 purposes and have the same effect as if the person so officially
6875 signing such bonds had remained in office until their delivery to
6876 the purchaser, or had been in office on the date such bonds may



6877 bear. However, notwithstanding anything herein to the contrary,
6878 such bonds may be issued as provided in the Registered Bond Act of
6879 the State of Mississippi.

6880 (6) All bonds and interest coupons issued under the
6881 provisions of this section have all the qualities and incidents of
6882 negotiable instruments under the provisions of the Uniform
6883 Commercial Code, and in exercising the powers granted by this
6884 section, the commission shall not be required to and need not
6885 comply with the provisions of the Uniform Commercial Code.

6886 (7) The commission shall act as issuing agent for the bonds
6887 authorized under this section, prescribe the form of the bonds,
6888 determine the appropriate method for sale of the bonds, advertise
6889 for and accept bids or negotiate the sale of the bonds, issue and
6890 sell the bonds so authorized to be sold, pay all fees and costs
6891 incurred in such issuance and sale, and do any and all other
6892 things necessary and advisable in connection with the issuance and
6893 sale of such bonds. The commission is authorized and empowered to
6894 pay the costs that are incident to the sale, issuance and delivery
6895 of the bonds authorized under this section from the proceeds
6896 derived from the sale of such bonds. The commission may sell such
6897 bonds on sealed bids at public sale or may negotiate the sale of
6898 the bonds for such price as it may determine to be for the best
6899 interest of the State of Mississippi. All interest accruing on
6900 such bonds so issued shall be payable semiannually or annually.



6901 If such bonds are sold by sealed bids at public sale, notice
6902 of the sale shall be published at least one (1) time, not less
6903 than ten (10) days before the date of sale, and shall be so
6904 published in one or more newspapers published or having a general
6905 circulation in the City of Jackson, Mississippi, selected by the
6906 commission.

6907 The commission, when issuing any bonds under the authority of
6908 this section, may provide that bonds, at the option of the State
6909 of Mississippi, may be called in for payment and redemption at the
6910 call price named therein and accrued interest on such date or
6911 dates named therein.

6912 (8) The bonds issued under the provisions of this section
6913 are general obligations of the State of Mississippi, and for the
6914 payment thereof the full faith and credit of the State of
6915 Mississippi is irrevocably pledged. If the funds appropriated by
6916 the Legislature are insufficient to pay the principal of and the
6917 interest on such bonds as they become due, then the deficiency
6918 shall be paid by the State Treasurer from any funds in the State
6919 Treasury not otherwise appropriated. All such bonds shall contain
6920 recitals on their faces substantially covering the provisions of
6921 this subsection.

6922 (9) Upon the issuance and sale of bonds under the provisions
6923 of this section, the commission shall transfer the proceeds of any
6924 such sale or sales to the special fund created in subsection (2)
6925 of this section. The proceeds of such bonds shall be disbursed



6926 solely upon the order of the Department of Finance and
6927 Administration under such restrictions, if any, as may be
6928 contained in the resolution providing for the issuance of the
6929 bonds.

6930 (10) The bonds authorized under this section may be issued
6931 without any other proceedings or the happening of any other
6932 conditions or things other than those proceedings, conditions and
6933 things which are specified or required by this section. Any
6934 resolution providing for the issuance of bonds under the
6935 provisions of this section shall become effective immediately upon
6936 its adoption by the commission, and any such resolution may be
6937 adopted at any regular or special meeting of the commission by a
6938 majority of its members.

6939 (11) The bonds authorized under the authority of this
6940 section may be validated in the Chancery Court of the First
6941 Judicial District of Hinds County, Mississippi, in the manner and
6942 with the force and effect provided by Chapter 13, Title 31,
6943 Mississippi Code of 1972, for the validation of county, municipal,
6944 school district and other bonds. The notice to taxpayers required
6945 by such statutes shall be published in a newspaper published or
6946 having a general circulation in the City of Jackson, Mississippi.

6947 (12) Any holder of bonds issued under the provisions of this
6948 section or of any of the interest coupons pertaining thereto may,
6949 either at law or in equity, by suit, action, mandamus or other
6950 proceeding, protect and enforce any and all rights granted under



6951 this section, or under such resolution, and may enforce and compel
6952 performance of all duties required by this section to be
6953 performed, in order to provide for the payment of bonds and
6954 interest thereon.

6955 (13) All bonds issued under the provisions of this section
6956 shall be legal investments for trustees and other fiduciaries, and
6957 for savings banks, trust companies and insurance companies
6958 organized under the laws of the State of Mississippi, and such
6959 bonds shall be legal securities which may be deposited with and
6960 shall be received by all public officers and bodies of this state
6961 and all municipalities and political subdivisions for the purpose
6962 of securing the deposit of public funds.

6963 (14) Bonds issued under the provisions of this section and
6964 income therefrom shall be exempt from all taxation in the State of
6965 Mississippi.

6966 (15) The proceeds of the bonds issued under this section
6967 shall be used solely for the purposes herein provided, including
6968 the costs incident to the issuance and sale of such bonds.

6969 (16) The State Treasurer is authorized, without further
6970 process of law, to certify to the Department of Finance and
6971 Administration the necessity for warrants, and the Department of
6972 Finance and Administration is authorized and directed to issue
6973 such warrants, in such amounts as may be necessary to pay when due
6974 the principal of, premium, if any, and interest on, or the
6975 accreted value of, all bonds issued under this section; and the



6976 State Treasurer shall forward the necessary amount to the
6977 designated place or places of payment of such bonds in ample time
6978 to discharge such bonds, or the interest thereon, on the due dates
6979 thereof.

6980 (17) This section shall be deemed to be full and complete
6981 authority for the exercise of the powers herein granted, but this
6982 section shall not be deemed to repeal or to be in derogation of
6983 any existing law of this state.

6984 **SECTION 35.** (1) As used in this section, the following
6985 words shall have the meanings ascribed herein unless the context
6986 clearly requires otherwise:

6987 (a) "Accreted value" of any bond means, as of any date
6988 of computation, an amount equal to the sum of (i) the stated
6989 initial value of such bond, plus (ii) the interest accrued thereon
6990 from the issue date to the date of computation at the rate,
6991 compounded semiannually, that is necessary to produce the
6992 approximate yield to maturity shown for bonds of the same
6993 maturity.

6994 (b) "State" means the State of Mississippi.

6995 (c) "Commission" means the State Bond Commission.

6996 (2) (a) (i) A special fund, to be designated the "2019
6997 Long Beach Cemetery Fund," is created within the State Treasury.
6998 The fund shall be maintained by the State Treasurer as a separate
6999 and special fund, separate and apart from the General Fund of the
7000 state. Unexpended amounts remaining in the fund at the end of a



7001 fiscal year shall not lapse into the State General Fund, and any
7002 interest earned or investment earnings on amounts in the fund
7003 shall be deposited into such fund.

7004 (ii) Monies deposited into the fund shall be
7005 disbursed, in the discretion of the Department of Finance and
7006 Administration, to assist the City of Long Beach, Mississippi, in
7007 paying costs associated with repair, maintenance and other
7008 improvements to Long Beach Cemetery.

7009 (b) Amounts deposited into such special fund shall be
7010 disbursed to pay the costs of the projects described in paragraph
7011 (a) of this subsection. Promptly after the commission has
7012 certified, by resolution duly adopted, that the projects described
7013 in paragraph (a) of this subsection shall have been completed,
7014 abandoned, or cannot be completed in a timely fashion, any amounts
7015 remaining in such special fund shall be applied to pay debt
7016 service on the bonds issued under this section, in accordance with
7017 the proceedings authorizing the issuance of such bonds and as
7018 directed by the commission.

7019 (3) (a) The commission, at one time, or from time to time,
7020 may declare by resolution the necessity for issuance of general
7021 obligation bonds of the State of Mississippi to provide funds for
7022 all costs incurred or to be incurred for the purposes described in
7023 subsection (2) of this section. Upon the adoption of a resolution
7024 by the Department of Finance and Administration, declaring the
7025 necessity for the issuance of any part or all of the general



7026 obligation bonds authorized by this subsection, the department
7027 shall deliver a certified copy of its resolution or resolutions to
7028 the commission. Upon receipt of such resolution, the commission,
7029 in its discretion, may act as the issuing agent, prescribe the
7030 form of the bonds, determine the appropriate method for sale of
7031 the bonds, advertise for and accept bids or negotiate the sale of
7032 the bonds, issue and sell the bonds so authorized to be sold and
7033 do any and all other things necessary and advisable in connection
7034 with the issuance and sale of such bonds. The total amount of
7035 bonds issued under this section shall not exceed One Hundred
7036 Thousand Dollars (\$100,000.00). No bonds shall be issued under
7037 this section after July 1, 2023.

7038 (b) Any investment earnings on amounts deposited into
7039 the special fund created in subsection (2) of this section shall
7040 be used to pay debt service on bonds issued under this section, in
7041 accordance with the proceedings authorizing issuance of such
7042 bonds.

7043 (4) The principal of and interest on the bonds authorized
7044 under this section shall be payable in the manner provided in this
7045 subsection. Such bonds shall bear such date or dates, be in such
7046 denomination or denominations, bear interest at such rate or rates
7047 (not to exceed the limits set forth in Section 75-17-101,
7048 Mississippi Code of 1972), be payable at such place or places
7049 within or without the State of Mississippi, shall mature
7050 absolutely at such time or times not to exceed twenty-five (25)



7051 years from date of issue, be redeemable before maturity at such
7052 time or times and upon such terms, with or without premium, shall
7053 bear such registration privileges, and shall be substantially in
7054 such form, all as shall be determined by resolution of the
7055 commission.

7056 (5) The bonds authorized by this section shall be signed by
7057 the chairman of the commission, or by his facsimile signature, and
7058 the official seal of the commission shall be affixed thereto,
7059 attested by the secretary of the commission. The interest
7060 coupons, if any, to be attached to such bonds may be executed by
7061 the facsimile signatures of such officers. Whenever any such
7062 bonds shall have been signed by the officials designated to sign
7063 the bonds who were in office at the time of such signing but who
7064 may have ceased to be such officers before the sale and delivery
7065 of such bonds, or who may not have been in office on the date such
7066 bonds may bear, the signatures of such officers upon such bonds
7067 and coupons shall nevertheless be valid and sufficient for all
7068 purposes and have the same effect as if the person so officially
7069 signing such bonds had remained in office until their delivery to
7070 the purchaser, or had been in office on the date such bonds may
7071 bear. However, notwithstanding anything herein to the contrary,
7072 such bonds may be issued as provided in the Registered Bond Act of
7073 the State of Mississippi.

7074 (6) All bonds and interest coupons issued under the
7075 provisions of this section have all the qualities and incidents of



7076 negotiable instruments under the provisions of the Uniform
7077 Commercial Code, and in exercising the powers granted by this
7078 section, the commission shall not be required to and need not
7079 comply with the provisions of the Uniform Commercial Code.

7080 (7) The commission shall act as issuing agent for the bonds
7081 authorized under this section, prescribe the form of the bonds,
7082 determine the appropriate method for sale of the bonds, advertise
7083 for and accept bids or negotiate the sale of the bonds, issue and
7084 sell the bonds so authorized to be sold, pay all fees and costs
7085 incurred in such issuance and sale, and do any and all other
7086 things necessary and advisable in connection with the issuance and
7087 sale of such bonds. The commission is authorized and empowered to
7088 pay the costs that are incident to the sale, issuance and delivery
7089 of the bonds authorized under this section from the proceeds
7090 derived from the sale of such bonds. The commission may sell such
7091 bonds on sealed bids at public sale or may negotiate the sale of
7092 the bonds for such price as it may determine to be for the best
7093 interest of the State of Mississippi. All interest accruing on
7094 such bonds so issued shall be payable semiannually or annually.

7095 If such bonds are sold by sealed bids at public sale, notice
7096 of the sale shall be published at least one (1) time, not less
7097 than ten (10) days before the date of sale, and shall be so
7098 published in one or more newspapers published or having a general
7099 circulation in the City of Jackson, Mississippi, selected by the
7100 commission.



7101 The commission, when issuing any bonds under the authority of
7102 this section, may provide that bonds, at the option of the State
7103 of Mississippi, may be called in for payment and redemption at the
7104 call price named therein and accrued interest on such date or
7105 dates named therein.

7106 (8) The bonds issued under the provisions of this section
7107 are general obligations of the State of Mississippi, and for the
7108 payment thereof the full faith and credit of the State of
7109 Mississippi is irrevocably pledged. If the funds appropriated by
7110 the Legislature are insufficient to pay the principal of and the
7111 interest on such bonds as they become due, then the deficiency
7112 shall be paid by the State Treasurer from any funds in the State
7113 Treasury not otherwise appropriated. All such bonds shall contain
7114 recitals on their faces substantially covering the provisions of
7115 this subsection.

7116 (9) Upon the issuance and sale of bonds under the provisions
7117 of this section, the commission shall transfer the proceeds of any
7118 such sale or sales to the special fund created in subsection (2)
7119 of this section. The proceeds of such bonds shall be disbursed
7120 solely upon the order of the Department of Finance and
7121 Administration under such restrictions, if any, as may be
7122 contained in the resolution providing for the issuance of the
7123 bonds.

7124 (10) The bonds authorized under this section may be issued
7125 without any other proceedings or the happening of any other



7126 conditions or things other than those proceedings, conditions and
7127 things which are specified or required by this section. Any
7128 resolution providing for the issuance of bonds under the
7129 provisions of this section shall become effective immediately upon
7130 its adoption by the commission, and any such resolution may be
7131 adopted at any regular or special meeting of the commission by a
7132 majority of its members.

7133 (11) The bonds authorized under the authority of this
7134 section may be validated in the Chancery Court of the First
7135 Judicial District of Hinds County, Mississippi, in the manner and
7136 with the force and effect provided by Chapter 13, Title 31,
7137 Mississippi Code of 1972, for the validation of county, municipal,
7138 school district and other bonds. The notice to taxpayers required
7139 by such statutes shall be published in a newspaper published or
7140 having a general circulation in the City of Jackson, Mississippi.

7141 (12) Any holder of bonds issued under the provisions of this
7142 section or of any of the interest coupons pertaining thereto may,
7143 either at law or in equity, by suit, action, mandamus or other
7144 proceeding, protect and enforce any and all rights granted under
7145 this section, or under such resolution, and may enforce and compel
7146 performance of all duties required by this section to be
7147 performed, in order to provide for the payment of bonds and
7148 interest thereon.

7149 (13) All bonds issued under the provisions of this section
7150 shall be legal investments for trustees and other fiduciaries, and



7151 for savings banks, trust companies and insurance companies
7152 organized under the laws of the State of Mississippi, and such
7153 bonds shall be legal securities which may be deposited with and
7154 shall be received by all public officers and bodies of this state
7155 and all municipalities and political subdivisions for the purpose
7156 of securing the deposit of public funds.

7157 (14) Bonds issued under the provisions of this section and
7158 income therefrom shall be exempt from all taxation in the State of
7159 Mississippi.

7160 (15) The proceeds of the bonds issued under this section
7161 shall be used solely for the purposes herein provided, including
7162 the costs incident to the issuance and sale of such bonds.

7163 (16) The State Treasurer is authorized, without further
7164 process of law, to certify to the Department of Finance and
7165 Administration the necessity for warrants, and the Department of
7166 Finance and Administration is authorized and directed to issue
7167 such warrants, in such amounts as may be necessary to pay when due
7168 the principal of, premium, if any, and interest on, or the
7169 accreted value of, all bonds issued under this section; and the
7170 State Treasurer shall forward the necessary amount to the
7171 designated place or places of payment of such bonds in ample time
7172 to discharge such bonds, or the interest thereon, on the due dates
7173 thereof.

7174 (17) This section shall be deemed to be full and complete
7175 authority for the exercise of the powers herein granted, but this



7176 section shall not be deemed to repeal or to be in derogation of
7177 any existing law of this state.

7178 **SECTION 36.** (1) As used in this section, the following
7179 words shall have the meanings ascribed herein unless the context
7180 clearly requires otherwise:

7181 (a) "Accreted value" of any bond means, as of any date
7182 of computation, an amount equal to the sum of (i) the stated
7183 initial value of such bond, plus (ii) the interest accrued thereon
7184 from the issue date to the date of computation at the rate,
7185 compounded semiannually, that is necessary to produce the
7186 approximate yield to maturity shown for bonds of the same
7187 maturity.

7188 (b) "State" means the State of Mississippi.

7189 (c) "Commission" means the State Bond Commission.

7190 (2) (a) (i) A special fund, to be designated the "2019
7191 Town of Ackerman Road Improvements Fund," is created within the
7192 State Treasury. The fund shall be maintained by the State
7193 Treasurer as a separate and special fund, separate and apart from
7194 the General Fund of the state. Unexpended amounts remaining in
7195 the fund at the end of a fiscal year shall not lapse into the
7196 State General Fund, and any interest earned or investment earnings
7197 on amounts in the fund shall be deposited into such fund.

7198 (ii) Monies deposited into the fund shall be
7199 disbursed, in the discretion of the Department of Finance and
7200 Administration, to assist the Town of Ackerman, Mississippi, in



7201 paying costs associated with repairs, resurfacing and making other
7202 improvements to streets in the Town of Ackerman.

7203 (b) Amounts deposited into such special fund shall be
7204 disbursed to pay the costs of the projects described in paragraph
7205 (a) of this subsection. Promptly after the commission has
7206 certified, by resolution duly adopted, that the projects described
7207 in paragraph (a) of this subsection shall have been completed,
7208 abandoned, or cannot be completed in a timely fashion, any amounts
7209 remaining in such special fund shall be applied to pay debt
7210 service on the bonds issued under this section, in accordance with
7211 the proceedings authorizing the issuance of such bonds and as
7212 directed by the commission.

7213 (3) (a) The commission, at one time, or from time to time,
7214 may declare by resolution the necessity for issuance of general
7215 obligation bonds of the State of Mississippi to provide funds for
7216 all costs incurred or to be incurred for the purposes described in
7217 subsection (2) of this section. Upon the adoption of a resolution
7218 by the Department of Finance and Administration, declaring the
7219 necessity for the issuance of any part or all of the general
7220 obligation bonds authorized by this subsection, the department
7221 shall deliver a certified copy of its resolution or resolutions to
7222 the commission. Upon receipt of such resolution, the commission,
7223 in its discretion, may act as the issuing agent, prescribe the
7224 form of the bonds, determine the appropriate method for sale of
7225 the bonds, advertise for and accept bids or negotiate the sale of



7226 the bonds, issue and sell the bonds so authorized to be sold and
7227 do any and all other things necessary and advisable in connection
7228 with the issuance and sale of such bonds. The total amount of
7229 bonds issued under this section shall not exceed Two Hundred
7230 Thousand Dollars (\$200,000.00). No bonds shall be issued under
7231 this section after July 1, 2023.

7232 (b) Any investment earnings on amounts deposited into
7233 the special fund created in subsection (2) of this section shall
7234 be used to pay debt service on bonds issued under this section, in
7235 accordance with the proceedings authorizing issuance of such
7236 bonds.

7237 (4) The principal of and interest on the bonds authorized
7238 under this section shall be payable in the manner provided in this
7239 subsection. Such bonds shall bear such date or dates, be in such
7240 denomination or denominations, bear interest at such rate or rates
7241 (not to exceed the limits set forth in Section 75-17-101,
7242 Mississippi Code of 1972), be payable at such place or places
7243 within or without the State of Mississippi, shall mature
7244 absolutely at such time or times not to exceed twenty-five (25)
7245 years from date of issue, be redeemable before maturity at such
7246 time or times and upon such terms, with or without premium, shall
7247 bear such registration privileges, and shall be substantially in
7248 such form, all as shall be determined by resolution of the
7249 commission.



7250 (5) The bonds authorized by this section shall be signed by
7251 the chairman of the commission, or by his facsimile signature, and
7252 the official seal of the commission shall be affixed thereto,
7253 attested by the secretary of the commission. The interest
7254 coupons, if any, to be attached to such bonds may be executed by
7255 the facsimile signatures of such officers. Whenever any such
7256 bonds shall have been signed by the officials designated to sign
7257 the bonds who were in office at the time of such signing but who
7258 may have ceased to be such officers before the sale and delivery
7259 of such bonds, or who may not have been in office on the date such
7260 bonds may bear, the signatures of such officers upon such bonds
7261 and coupons shall nevertheless be valid and sufficient for all
7262 purposes and have the same effect as if the person so officially
7263 signing such bonds had remained in office until their delivery to
7264 the purchaser, or had been in office on the date such bonds may
7265 bear. However, notwithstanding anything herein to the contrary,
7266 such bonds may be issued as provided in the Registered Bond Act of
7267 the State of Mississippi.

7268 (6) All bonds and interest coupons issued under the
7269 provisions of this section have all the qualities and incidents of
7270 negotiable instruments under the provisions of the Uniform
7271 Commercial Code, and in exercising the powers granted by this
7272 section, the commission shall not be required to and need not
7273 comply with the provisions of the Uniform Commercial Code.



7274 (7) The commission shall act as issuing agent for the bonds
7275 authorized under this section, prescribe the form of the bonds,
7276 determine the appropriate method for sale of the bonds, advertise
7277 for and accept bids or negotiate the sale of the bonds, issue and
7278 sell the bonds so authorized to be sold, pay all fees and costs
7279 incurred in such issuance and sale, and do any and all other
7280 things necessary and advisable in connection with the issuance and
7281 sale of such bonds. The commission is authorized and empowered to
7282 pay the costs that are incident to the sale, issuance and delivery
7283 of the bonds authorized under this section from the proceeds
7284 derived from the sale of such bonds. The commission may sell such
7285 bonds on sealed bids at public sale or may negotiate the sale of
7286 the bonds for such price as it may determine to be for the best
7287 interest of the State of Mississippi. All interest accruing on
7288 such bonds so issued shall be payable semiannually or annually.

7289 If such bonds are sold by sealed bids at public sale, notice
7290 of the sale shall be published at least one (1) time, not less
7291 than ten (10) days before the date of sale, and shall be so
7292 published in one or more newspapers published or having a general
7293 circulation in the City of Jackson, Mississippi, selected by the
7294 commission.

7295 The commission, when issuing any bonds under the authority of
7296 this section, may provide that bonds, at the option of the State
7297 of Mississippi, may be called in for payment and redemption at the



7298 call price named therein and accrued interest on such date or
7299 dates named therein.

7300 (8) The bonds issued under the provisions of this section
7301 are general obligations of the State of Mississippi, and for the
7302 payment thereof the full faith and credit of the State of
7303 Mississippi is irrevocably pledged. If the funds appropriated by
7304 the Legislature are insufficient to pay the principal of and the
7305 interest on such bonds as they become due, then the deficiency
7306 shall be paid by the State Treasurer from any funds in the State
7307 Treasury not otherwise appropriated. All such bonds shall contain
7308 recitals on their faces substantially covering the provisions of
7309 this subsection.

7310 (9) Upon the issuance and sale of bonds under the provisions
7311 of this section, the commission shall transfer the proceeds of any
7312 such sale or sales to the special fund created in subsection (2)
7313 of this section. The proceeds of such bonds shall be disbursed
7314 solely upon the order of the Department of Finance and
7315 Administration under such restrictions, if any, as may be
7316 contained in the resolution providing for the issuance of the
7317 bonds.

7318 (10) The bonds authorized under this section may be issued
7319 without any other proceedings or the happening of any other
7320 conditions or things other than those proceedings, conditions and
7321 things which are specified or required by this section. Any
7322 resolution providing for the issuance of bonds under the



7323 provisions of this section shall become effective immediately upon
7324 its adoption by the commission, and any such resolution may be
7325 adopted at any regular or special meeting of the commission by a
7326 majority of its members.

7327 (11) The bonds authorized under the authority of this
7328 section may be validated in the Chancery Court of the First
7329 Judicial District of Hinds County, Mississippi, in the manner and
7330 with the force and effect provided by Chapter 13, Title 31,
7331 Mississippi Code of 1972, for the validation of county, municipal,
7332 school district and other bonds. The notice to taxpayers required
7333 by such statutes shall be published in a newspaper published or
7334 having a general circulation in the City of Jackson, Mississippi.

7335 (12) Any holder of bonds issued under the provisions of this
7336 section or of any of the interest coupons pertaining thereto may,
7337 either at law or in equity, by suit, action, mandamus or other
7338 proceeding, protect and enforce any and all rights granted under
7339 this section, or under such resolution, and may enforce and compel
7340 performance of all duties required by this section to be
7341 performed, in order to provide for the payment of bonds and
7342 interest thereon.

7343 (13) All bonds issued under the provisions of this section
7344 shall be legal investments for trustees and other fiduciaries, and
7345 for savings banks, trust companies and insurance companies
7346 organized under the laws of the State of Mississippi, and such
7347 bonds shall be legal securities which may be deposited with and



7348 shall be received by all public officers and bodies of this state
7349 and all municipalities and political subdivisions for the purpose
7350 of securing the deposit of public funds.

7351 (14) Bonds issued under the provisions of this section and
7352 income therefrom shall be exempt from all taxation in the State of
7353 Mississippi.

7354 (15) The proceeds of the bonds issued under this section
7355 shall be used solely for the purposes herein provided, including
7356 the costs incident to the issuance and sale of such bonds.

7357 (16) The State Treasurer is authorized, without further
7358 process of law, to certify to the Department of Finance and
7359 Administration the necessity for warrants, and the Department of
7360 Finance and Administration is authorized and directed to issue
7361 such warrants, in such amounts as may be necessary to pay when due
7362 the principal of, premium, if any, and interest on, or the
7363 accreted value of, all bonds issued under this section; and the
7364 State Treasurer shall forward the necessary amount to the
7365 designated place or places of payment of such bonds in ample time
7366 to discharge such bonds, or the interest thereon, on the due dates
7367 thereof.

7368 (17) This section shall be deemed to be full and complete
7369 authority for the exercise of the powers herein granted, but this
7370 section shall not be deemed to repeal or to be in derogation of
7371 any existing law of this state.



7372 **SECTION 37.** (1) As used in this section, the following
7373 words shall have the meanings ascribed herein unless the context
7374 clearly requires otherwise:

7375 (a) "Accreted value" of any bond means, as of any date
7376 of computation, an amount equal to the sum of (i) the stated
7377 initial value of such bond, plus (ii) the interest accrued thereon
7378 from the issue date to the date of computation at the rate,
7379 compounded semiannually, that is necessary to produce the
7380 approximate yield to maturity shown for bonds of the same
7381 maturity.

7382 (b) "State" means the State of Mississippi.

7383 (c) "Commission" means the State Bond Commission.

7384 (2) (a) (i) A special fund, to be designated the "2019
7385 Monroe County McAlister Road Fund," is created within the State
7386 Treasury. The fund shall be maintained by the State Treasurer as
7387 a separate and special fund, separate and apart from the General
7388 Fund of the state. Unexpended amounts remaining in the fund at
7389 the end of a fiscal year shall not lapse into the State General
7390 Fund, and any interest earned or investment earnings on amounts in
7391 the fund shall be deposited into such fund.

7392 (ii) Monies deposited into the fund shall be
7393 disbursed, in the discretion of the Department of Finance and
7394 Administration, to assist Monroe County, Mississippi, in paying
7395 costs associated with repair, reconstruction, maintenance and
7396 other improvements to McAlister Road in Monroe County.



7397 (b) Amounts deposited into such special fund shall be
7398 disbursed to pay the costs of the projects described in paragraph
7399 (a) of this subsection. Promptly after the commission has
7400 certified, by resolution duly adopted, that the projects described
7401 in paragraph (a) of this subsection shall have been completed,
7402 abandoned, or cannot be completed in a timely fashion, any amounts
7403 remaining in such special fund shall be applied to pay debt
7404 service on the bonds issued under this section, in accordance with
7405 the proceedings authorizing the issuance of such bonds and as
7406 directed by the commission.

7407 (3) (a) The commission, at one time, or from time to time,
7408 may declare by resolution the necessity for issuance of general
7409 obligation bonds of the State of Mississippi to provide funds for
7410 all costs incurred or to be incurred for the purposes described in
7411 subsection (2) of this section. Upon the adoption of a resolution
7412 by the Department of Finance and Administration, declaring the
7413 necessity for the issuance of any part or all of the general
7414 obligation bonds authorized by this subsection, the department
7415 shall deliver a certified copy of its resolution or resolutions to
7416 the commission. Upon receipt of such resolution, the commission,
7417 in its discretion, may act as the issuing agent, prescribe the
7418 form of the bonds, determine the appropriate method for sale of
7419 the bonds, advertise for and accept bids or negotiate the sale of
7420 the bonds, issue and sell the bonds so authorized to be sold and
7421 do any and all other things necessary and advisable in connection



7422 with the issuance and sale of such bonds. The total amount of
7423 bonds issued under this section shall not exceed Two Hundred
7424 Thousand Dollars (\$200,000.00). No bonds shall be issued under
7425 this section after July 1, 2023.

7426 (b) Any investment earnings on amounts deposited into
7427 the special fund created in subsection (2) of this section shall
7428 be used to pay debt service on bonds issued under this section, in
7429 accordance with the proceedings authorizing issuance of such
7430 bonds.

7431 (4) The principal of and interest on the bonds authorized
7432 under this section shall be payable in the manner provided in this
7433 subsection. Such bonds shall bear such date or dates, be in such
7434 denomination or denominations, bear interest at such rate or rates
7435 (not to exceed the limits set forth in Section 75-17-101,
7436 Mississippi Code of 1972), be payable at such place or places
7437 within or without the State of Mississippi, shall mature
7438 absolutely at such time or times not to exceed twenty-five (25)
7439 years from date of issue, be redeemable before maturity at such
7440 time or times and upon such terms, with or without premium, shall
7441 bear such registration privileges, and shall be substantially in
7442 such form, all as shall be determined by resolution of the
7443 commission.

7444 (5) The bonds authorized by this section shall be signed by
7445 the chairman of the commission, or by his facsimile signature, and
7446 the official seal of the commission shall be affixed thereto,



7447 attested by the secretary of the commission. The interest
7448 coupons, if any, to be attached to such bonds may be executed by
7449 the facsimile signatures of such officers. Whenever any such
7450 bonds shall have been signed by the officials designated to sign
7451 the bonds who were in office at the time of such signing but who
7452 may have ceased to be such officers before the sale and delivery
7453 of such bonds, or who may not have been in office on the date such
7454 bonds may bear, the signatures of such officers upon such bonds
7455 and coupons shall nevertheless be valid and sufficient for all
7456 purposes and have the same effect as if the person so officially
7457 signing such bonds had remained in office until their delivery to
7458 the purchaser, or had been in office on the date such bonds may
7459 bear. However, notwithstanding anything herein to the contrary,
7460 such bonds may be issued as provided in the Registered Bond Act of
7461 the State of Mississippi.

7462 (6) All bonds and interest coupons issued under the
7463 provisions of this section have all the qualities and incidents of
7464 negotiable instruments under the provisions of the Uniform
7465 Commercial Code, and in exercising the powers granted by this
7466 section, the commission shall not be required to and need not
7467 comply with the provisions of the Uniform Commercial Code.

7468 (7) The commission shall act as issuing agent for the bonds
7469 authorized under this section, prescribe the form of the bonds,
7470 determine the appropriate method for sale of the bonds, advertise
7471 for and accept bids or negotiate the sale of the bonds, issue and



7472 sell the bonds so authorized to be sold, pay all fees and costs
7473 incurred in such issuance and sale, and do any and all other
7474 things necessary and advisable in connection with the issuance and
7475 sale of such bonds. The commission is authorized and empowered to
7476 pay the costs that are incident to the sale, issuance and delivery
7477 of the bonds authorized under this section from the proceeds
7478 derived from the sale of such bonds. The commission may sell such
7479 bonds on sealed bids at public sale or may negotiate the sale of
7480 the bonds for such price as it may determine to be for the best
7481 interest of the State of Mississippi. All interest accruing on
7482 such bonds so issued shall be payable semiannually or annually.

7483 If such bonds are sold by sealed bids at public sale, notice
7484 of the sale shall be published at least one (1) time, not less
7485 than ten (10) days before the date of sale, and shall be so
7486 published in one or more newspapers published or having a general
7487 circulation in the City of Jackson, Mississippi, selected by the
7488 commission.

7489 The commission, when issuing any bonds under the authority of
7490 this section, may provide that bonds, at the option of the State
7491 of Mississippi, may be called in for payment and redemption at the
7492 call price named therein and accrued interest on such date or
7493 dates named therein.

7494 (8) The bonds issued under the provisions of this section
7495 are general obligations of the State of Mississippi, and for the
7496 payment thereof the full faith and credit of the State of



7497 Mississippi is irrevocably pledged. If the funds appropriated by
7498 the Legislature are insufficient to pay the principal of and the
7499 interest on such bonds as they become due, then the deficiency
7500 shall be paid by the State Treasurer from any funds in the State
7501 Treasury not otherwise appropriated. All such bonds shall contain
7502 recitals on their faces substantially covering the provisions of
7503 this subsection.

7504 (9) Upon the issuance and sale of bonds under the provisions
7505 of this section, the commission shall transfer the proceeds of any
7506 such sale or sales to the special fund created in subsection (2)
7507 of this section. The proceeds of such bonds shall be disbursed
7508 solely upon the order of the Department of Finance and
7509 Administration under such restrictions, if any, as may be
7510 contained in the resolution providing for the issuance of the
7511 bonds.

7512 (10) The bonds authorized under this section may be issued
7513 without any other proceedings or the happening of any other
7514 conditions or things other than those proceedings, conditions and
7515 things which are specified or required by this section. Any
7516 resolution providing for the issuance of bonds under the
7517 provisions of this section shall become effective immediately upon
7518 its adoption by the commission, and any such resolution may be
7519 adopted at any regular or special meeting of the commission by a
7520 majority of its members.



7521 (11) The bonds authorized under the authority of this
7522 section may be validated in the Chancery Court of the First
7523 Judicial District of Hinds County, Mississippi, in the manner and
7524 with the force and effect provided by Chapter 13, Title 31,
7525 Mississippi Code of 1972, for the validation of county, municipal,
7526 school district and other bonds. The notice to taxpayers required
7527 by such statutes shall be published in a newspaper published or
7528 having a general circulation in the City of Jackson, Mississippi.

7529 (12) Any holder of bonds issued under the provisions of this
7530 section or of any of the interest coupons pertaining thereto may,
7531 either at law or in equity, by suit, action, mandamus or other
7532 proceeding, protect and enforce any and all rights granted under
7533 this section, or under such resolution, and may enforce and compel
7534 performance of all duties required by this section to be
7535 performed, in order to provide for the payment of bonds and
7536 interest thereon.

7537 (13) All bonds issued under the provisions of this section
7538 shall be legal investments for trustees and other fiduciaries, and
7539 for savings banks, trust companies and insurance companies
7540 organized under the laws of the State of Mississippi, and such
7541 bonds shall be legal securities which may be deposited with and
7542 shall be received by all public officers and bodies of this state
7543 and all municipalities and political subdivisions for the purpose
7544 of securing the deposit of public funds.



7545 (14) Bonds issued under the provisions of this section and
7546 income therefrom shall be exempt from all taxation in the State of
7547 Mississippi.

7548 (15) The proceeds of the bonds issued under this section
7549 shall be used solely for the purposes herein provided, including
7550 the costs incident to the issuance and sale of such bonds.

7551 (16) The State Treasurer is authorized, without further
7552 process of law, to certify to the Department of Finance and
7553 Administration the necessity for warrants, and the Department of
7554 Finance and Administration is authorized and directed to issue
7555 such warrants, in such amounts as may be necessary to pay when due
7556 the principal of, premium, if any, and interest on, or the
7557 accreted value of, all bonds issued under this section; and the
7558 State Treasurer shall forward the necessary amount to the
7559 designated place or places of payment of such bonds in ample time
7560 to discharge such bonds, or the interest thereon, on the due dates
7561 thereof.

7562 (17) This section shall be deemed to be full and complete
7563 authority for the exercise of the powers herein granted, but this
7564 section shall not be deemed to repeal or to be in derogation of
7565 any existing law of this state.

7566 **SECTION 38.** (1) As used in this section, the following
7567 words shall have the meanings ascribed herein unless the context
7568 clearly requires otherwise:



7569 (a) "Accreted value" of any bond means, as of any date
7570 of computation, an amount equal to the sum of (i) the stated
7571 initial value of such bond, plus (ii) the interest accrued thereon
7572 from the issue date to the date of computation at the rate,
7573 compounded semiannually, that is necessary to produce the
7574 approximate yield to maturity shown for bonds of the same
7575 maturity.

7576 (b) "State" means the State of Mississippi.

7577 (c) "Commission" means the State Bond Commission.

7578 (2) (a) (i) A special fund, to be designated the "2019
7579 Mississippi Children's Museum Improvements Fund," is created
7580 within the State Treasury. The fund shall be maintained by the
7581 State Treasurer as a separate and special fund, separate and apart
7582 from the General Fund of the state. Unexpended amounts remaining
7583 in the fund at the end of a fiscal year shall not lapse into the
7584 State General Fund, and any interest earned or investment earnings
7585 on amounts in the fund shall be deposited into such fund.

7586 (ii) Monies deposited into the fund shall be
7587 disbursed, in the discretion of the Department of Finance and
7588 Administration, to pay costs associated with the repair and
7589 replacement of flooring in the Mississippi Children's Museum in
7590 Jackson, Mississippi.

7591 (b) Amounts deposited into such special fund shall be
7592 disbursed to pay the costs of the projects described in paragraph
7593 (a) of this subsection. Promptly after the commission has



7594 certified, by resolution duly adopted, that the projects described
7595 in paragraph (a) of this subsection shall have been completed,
7596 abandoned, or cannot be completed in a timely fashion, any amounts
7597 remaining in such special fund shall be applied to pay debt
7598 service on the bonds issued under this section, in accordance with
7599 the proceedings authorizing the issuance of such bonds and as
7600 directed by the commission.

7601 (3) (a) The commission, at one time, or from time to time,
7602 may declare by resolution the necessity for issuance of general
7603 obligation bonds of the State of Mississippi to provide funds for
7604 all costs incurred or to be incurred for the purposes described in
7605 subsection (2) of this section. Upon the adoption of a resolution
7606 by the Department of Finance and Administration, declaring the
7607 necessity for the issuance of any part or all of the general
7608 obligation bonds authorized by this subsection, the department
7609 shall deliver a certified copy of its resolution or resolutions to
7610 the commission. Upon receipt of such resolution, the commission,
7611 in its discretion, may act as the issuing agent, prescribe the
7612 form of the bonds, determine the appropriate method for sale of
7613 the bonds, advertise for and accept bids or negotiate the sale of
7614 the bonds, issue and sell the bonds so authorized to be sold and
7615 do any and all other things necessary and advisable in connection
7616 with the issuance and sale of such bonds. The total amount of
7617 bonds issued under this section shall not exceed One Hundred



7618 Eighty-five Thousand Dollars (\$185,000.00). No bonds shall be
7619 issued under this section after July 1, 2023.

7620 (b) Any investment earnings on amounts deposited into
7621 the special fund created in subsection (2) of this section shall
7622 be used to pay debt service on bonds issued under this section, in
7623 accordance with the proceedings authorizing issuance of such
7624 bonds.

7625 (4) The principal of and interest on the bonds authorized
7626 under this section shall be payable in the manner provided in this
7627 subsection. Such bonds shall bear such date or dates, be in such
7628 denomination or denominations, bear interest at such rate or rates
7629 (not to exceed the limits set forth in Section 75-17-101,
7630 Mississippi Code of 1972), be payable at such place or places
7631 within or without the State of Mississippi, shall mature
7632 absolutely at such time or times not to exceed twenty-five (25)
7633 years from date of issue, be redeemable before maturity at such
7634 time or times and upon such terms, with or without premium, shall
7635 bear such registration privileges, and shall be substantially in
7636 such form, all as shall be determined by resolution of the
7637 commission.

7638 (5) The bonds authorized by this section shall be signed by
7639 the chairman of the commission, or by his facsimile signature, and
7640 the official seal of the commission shall be affixed thereto,
7641 attested by the secretary of the commission. The interest
7642 coupons, if any, to be attached to such bonds may be executed by



7643 the facsimile signatures of such officers. Whenever any such
7644 bonds shall have been signed by the officials designated to sign
7645 the bonds who were in office at the time of such signing but who
7646 may have ceased to be such officers before the sale and delivery
7647 of such bonds, or who may not have been in office on the date such
7648 bonds may bear, the signatures of such officers upon such bonds
7649 and coupons shall nevertheless be valid and sufficient for all
7650 purposes and have the same effect as if the person so officially
7651 signing such bonds had remained in office until their delivery to
7652 the purchaser, or had been in office on the date such bonds may
7653 bear. However, notwithstanding anything herein to the contrary,
7654 such bonds may be issued as provided in the Registered Bond Act of
7655 the State of Mississippi.

7656 (6) All bonds and interest coupons issued under the
7657 provisions of this section have all the qualities and incidents of
7658 negotiable instruments under the provisions of the Uniform
7659 Commercial Code, and in exercising the powers granted by this
7660 section, the commission shall not be required to and need not
7661 comply with the provisions of the Uniform Commercial Code.

7662 (7) The commission shall act as issuing agent for the bonds
7663 authorized under this section, prescribe the form of the bonds,
7664 determine the appropriate method for sale of the bonds, advertise
7665 for and accept bids or negotiate the sale of the bonds, issue and
7666 sell the bonds so authorized to be sold, pay all fees and costs
7667 incurred in such issuance and sale, and do any and all other



7668 things necessary and advisable in connection with the issuance and
7669 sale of such bonds. The commission is authorized and empowered to
7670 pay the costs that are incident to the sale, issuance and delivery
7671 of the bonds authorized under this section from the proceeds
7672 derived from the sale of such bonds. The commission may sell such
7673 bonds on sealed bids at public sale or may negotiate the sale of
7674 the bonds for such price as it may determine to be for the best
7675 interest of the State of Mississippi. All interest accruing on
7676 such bonds so issued shall be payable semiannually or annually.

7677 If such bonds are sold by sealed bids at public sale, notice
7678 of the sale shall be published at least one (1) time, not less
7679 than ten (10) days before the date of sale, and shall be so
7680 published in one or more newspapers published or having a general
7681 circulation in the City of Jackson, Mississippi, selected by the
7682 commission.

7683 The commission, when issuing any bonds under the authority of
7684 this section, may provide that bonds, at the option of the State
7685 of Mississippi, may be called in for payment and redemption at the
7686 call price named therein and accrued interest on such date or
7687 dates named therein.

7688 (8) The bonds issued under the provisions of this section
7689 are general obligations of the State of Mississippi, and for the
7690 payment thereof the full faith and credit of the State of
7691 Mississippi is irrevocably pledged. If the funds appropriated by
7692 the Legislature are insufficient to pay the principal of and the



7693 interest on such bonds as they become due, then the deficiency
7694 shall be paid by the State Treasurer from any funds in the State
7695 Treasury not otherwise appropriated. All such bonds shall contain
7696 recitals on their faces substantially covering the provisions of
7697 this subsection.

7698 (9) Upon the issuance and sale of bonds under the provisions
7699 of this section, the commission shall transfer the proceeds of any
7700 such sale or sales to the special fund created in subsection (2)
7701 of this section. The proceeds of such bonds shall be disbursed
7702 solely upon the order of the Department of Finance and
7703 Administration under such restrictions, if any, as may be
7704 contained in the resolution providing for the issuance of the
7705 bonds.

7706 (10) The bonds authorized under this section may be issued
7707 without any other proceedings or the happening of any other
7708 conditions or things other than those proceedings, conditions and
7709 things which are specified or required by this section. Any
7710 resolution providing for the issuance of bonds under the
7711 provisions of this section shall become effective immediately upon
7712 its adoption by the commission, and any such resolution may be
7713 adopted at any regular or special meeting of the commission by a
7714 majority of its members.

7715 (11) The bonds authorized under the authority of this
7716 section may be validated in the Chancery Court of the First
7717 Judicial District of Hinds County, Mississippi, in the manner and



7718 with the force and effect provided by Chapter 13, Title 31,
7719 Mississippi Code of 1972, for the validation of county, municipal,
7720 school district and other bonds. The notice to taxpayers required
7721 by such statutes shall be published in a newspaper published or
7722 having a general circulation in the City of Jackson, Mississippi.

7723 (12) Any holder of bonds issued under the provisions of this
7724 section or of any of the interest coupons pertaining thereto may,
7725 either at law or in equity, by suit, action, mandamus or other
7726 proceeding, protect and enforce any and all rights granted under
7727 this section, or under such resolution, and may enforce and compel
7728 performance of all duties required by this section to be
7729 performed, in order to provide for the payment of bonds and
7730 interest thereon.

7731 (13) All bonds issued under the provisions of this section
7732 shall be legal investments for trustees and other fiduciaries, and
7733 for savings banks, trust companies and insurance companies
7734 organized under the laws of the State of Mississippi, and such
7735 bonds shall be legal securities which may be deposited with and
7736 shall be received by all public officers and bodies of this state
7737 and all municipalities and political subdivisions for the purpose
7738 of securing the deposit of public funds.

7739 (14) Bonds issued under the provisions of this section and
7740 income therefrom shall be exempt from all taxation in the State of
7741 Mississippi.



7742 (15) The proceeds of the bonds issued under this section
7743 shall be used solely for the purposes herein provided, including
7744 the costs incident to the issuance and sale of such bonds.

7745 (16) The State Treasurer is authorized, without further
7746 process of law, to certify to the Department of Finance and
7747 Administration the necessity for warrants, and the Department of
7748 Finance and Administration is authorized and directed to issue
7749 such warrants, in such amounts as may be necessary to pay when due
7750 the principal of, premium, if any, and interest on, or the
7751 accreted value of, all bonds issued under this section; and the
7752 State Treasurer shall forward the necessary amount to the
7753 designated place or places of payment of such bonds in ample time
7754 to discharge such bonds, or the interest thereon, on the due dates
7755 thereof.

7756 (17) This section shall be deemed to be full and complete
7757 authority for the exercise of the powers herein granted, but this
7758 section shall not be deemed to repeal or to be in derogation of
7759 any existing law of this state.

7760 **SECTION 39.** (1) As used in this section, the following
7761 words shall have the meanings ascribed herein unless the context
7762 clearly requires otherwise:

7763 (a) "Accreted value" of any bond means, as of any date
7764 of computation, an amount equal to the sum of (i) the stated
7765 initial value of such bond, plus (ii) the interest accrued thereon
7766 from the issue date to the date of computation at the rate,



7767 compounded semiannually, that is necessary to produce the
7768 approximate yield to maturity shown for bonds of the same
7769 maturity.

7770 (b) "State" means the State of Mississippi.

7771 (c) "Commission" means the State Bond Commission.

7772 (2) (a) (i) A special fund, to be designated the "2019
7773 Harrison County Law Enforcement Training Academy Fund," is created
7774 within the State Treasury. The fund shall be maintained by the
7775 State Treasurer as a separate and special fund, separate and apart
7776 from the General Fund of the state. Unexpended amounts remaining
7777 in the fund at the end of a fiscal year shall not lapse into the
7778 State General Fund, and any interest earned or investment earnings
7779 on amounts in the fund shall be deposited into such fund.

7780 (ii) Monies deposited into the fund shall be
7781 disbursed, in the discretion of the Department of Finance and
7782 Administration, to assist Harrison County, Mississippi, in paying
7783 costs associated with the construction, furnishing and equipping
7784 of an expansion of the Harrison County Law Enforcement Training
7785 Academy.

7786 (b) Amounts deposited into such special fund shall be
7787 disbursed to pay the costs of the projects described in paragraph
7788 (a) of this subsection. Promptly after the commission has
7789 certified, by resolution duly adopted, that the projects described
7790 in paragraph (a) of this subsection shall have been completed,
7791 abandoned, or cannot be completed in a timely fashion, any amounts



7792 remaining in such special fund shall be applied to pay debt
7793 service on the bonds issued under this section, in accordance with
7794 the proceedings authorizing the issuance of such bonds and as
7795 directed by the commission.

7796 (3) (a) The commission, at one time, or from time to time,
7797 may declare by resolution the necessity for issuance of general
7798 obligation bonds of the State of Mississippi to provide funds for
7799 all costs incurred or to be incurred for the purposes described in
7800 subsection (2) of this section. Upon the adoption of a resolution
7801 by the Department of Finance and Administration, declaring the
7802 necessity for the issuance of any part or all of the general
7803 obligation bonds authorized by this subsection, the department
7804 shall deliver a certified copy of its resolution or resolutions to
7805 the commission. Upon receipt of such resolution, the commission,
7806 in its discretion, may act as the issuing agent, prescribe the
7807 form of the bonds, determine the appropriate method for sale of
7808 the bonds, advertise for and accept bids or negotiate the sale of
7809 the bonds, issue and sell the bonds so authorized to be sold and
7810 do any and all other things necessary and advisable in connection
7811 with the issuance and sale of such bonds. The total amount of
7812 bonds issued under this section shall not exceed Two Hundred Fifty
7813 Thousand Dollars (\$250,000.00). No bonds shall be issued under
7814 this section after July 1, 2023.

7815 (b) Any investment earnings on amounts deposited into
7816 the special fund created in subsection (2) of this section shall



7817 be used to pay debt service on bonds issued under this section, in
7818 accordance with the proceedings authorizing issuance of such
7819 bonds.

7820 (4) The principal of and interest on the bonds authorized
7821 under this section shall be payable in the manner provided in this
7822 subsection. Such bonds shall bear such date or dates, be in such
7823 denomination or denominations, bear interest at such rate or rates
7824 (not to exceed the limits set forth in Section 75-17-101,
7825 Mississippi Code of 1972), be payable at such place or places
7826 within or without the State of Mississippi, shall mature
7827 absolutely at such time or times not to exceed twenty-five (25)
7828 years from date of issue, be redeemable before maturity at such
7829 time or times and upon such terms, with or without premium, shall
7830 bear such registration privileges, and shall be substantially in
7831 such form, all as shall be determined by resolution of the
7832 commission.

7833 (5) The bonds authorized by this section shall be signed by
7834 the chairman of the commission, or by his facsimile signature, and
7835 the official seal of the commission shall be affixed thereto,
7836 attested by the secretary of the commission. The interest
7837 coupons, if any, to be attached to such bonds may be executed by
7838 the facsimile signatures of such officers. Whenever any such
7839 bonds shall have been signed by the officials designated to sign
7840 the bonds who were in office at the time of such signing but who
7841 may have ceased to be such officers before the sale and delivery



7842 of such bonds, or who may not have been in office on the date such
7843 bonds may bear, the signatures of such officers upon such bonds
7844 and coupons shall nevertheless be valid and sufficient for all
7845 purposes and have the same effect as if the person so officially
7846 signing such bonds had remained in office until their delivery to
7847 the purchaser, or had been in office on the date such bonds may
7848 bear. However, notwithstanding anything herein to the contrary,
7849 such bonds may be issued as provided in the Registered Bond Act of
7850 the State of Mississippi.

7851 (6) All bonds and interest coupons issued under the
7852 provisions of this section have all the qualities and incidents of
7853 negotiable instruments under the provisions of the Uniform
7854 Commercial Code, and in exercising the powers granted by this
7855 section, the commission shall not be required to and need not
7856 comply with the provisions of the Uniform Commercial Code.

7857 (7) The commission shall act as issuing agent for the bonds
7858 authorized under this section, prescribe the form of the bonds,
7859 determine the appropriate method for sale of the bonds, advertise
7860 for and accept bids or negotiate the sale of the bonds, issue and
7861 sell the bonds so authorized to be sold, pay all fees and costs
7862 incurred in such issuance and sale, and do any and all other
7863 things necessary and advisable in connection with the issuance and
7864 sale of such bonds. The commission is authorized and empowered to
7865 pay the costs that are incident to the sale, issuance and delivery
7866 of the bonds authorized under this section from the proceeds



7867 derived from the sale of such bonds. The commission may sell such
7868 bonds on sealed bids at public sale or may negotiate the sale of
7869 the bonds for such price as it may determine to be for the best
7870 interest of the State of Mississippi. All interest accruing on
7871 such bonds so issued shall be payable semiannually or annually.

7872 If such bonds are sold by sealed bids at public sale, notice
7873 of the sale shall be published at least one (1) time, not less
7874 than ten (10) days before the date of sale, and shall be so
7875 published in one or more newspapers published or having a general
7876 circulation in the City of Jackson, Mississippi, selected by the
7877 commission.

7878 The commission, when issuing any bonds under the authority of
7879 this section, may provide that bonds, at the option of the State
7880 of Mississippi, may be called in for payment and redemption at the
7881 call price named therein and accrued interest on such date or
7882 dates named therein.

7883 (8) The bonds issued under the provisions of this section
7884 are general obligations of the State of Mississippi, and for the
7885 payment thereof the full faith and credit of the State of
7886 Mississippi is irrevocably pledged. If the funds appropriated by
7887 the Legislature are insufficient to pay the principal of and the
7888 interest on such bonds as they become due, then the deficiency
7889 shall be paid by the State Treasurer from any funds in the State
7890 Treasury not otherwise appropriated. All such bonds shall contain



7891 recitals on their faces substantially covering the provisions of
7892 this subsection.

7893 (9) Upon the issuance and sale of bonds under the provisions
7894 of this section, the commission shall transfer the proceeds of any
7895 such sale or sales to the special fund created in subsection (2)
7896 of this section. The proceeds of such bonds shall be disbursed
7897 solely upon the order of the Department of Finance and
7898 Administration under such restrictions, if any, as may be
7899 contained in the resolution providing for the issuance of the
7900 bonds.

7901 (10) The bonds authorized under this section may be issued
7902 without any other proceedings or the happening of any other
7903 conditions or things other than those proceedings, conditions and
7904 things which are specified or required by this section. Any
7905 resolution providing for the issuance of bonds under the
7906 provisions of this section shall become effective immediately upon
7907 its adoption by the commission, and any such resolution may be
7908 adopted at any regular or special meeting of the commission by a
7909 majority of its members.

7910 (11) The bonds authorized under the authority of this
7911 section may be validated in the Chancery Court of the First
7912 Judicial District of Hinds County, Mississippi, in the manner and
7913 with the force and effect provided by Chapter 13, Title 31,
7914 Mississippi Code of 1972, for the validation of county, municipal,
7915 school district and other bonds. The notice to taxpayers required



7916 by such statutes shall be published in a newspaper published or
7917 having a general circulation in the City of Jackson, Mississippi.

7918 (12) Any holder of bonds issued under the provisions of this
7919 section or of any of the interest coupons pertaining thereto may,
7920 either at law or in equity, by suit, action, mandamus or other
7921 proceeding, protect and enforce any and all rights granted under
7922 this section, or under such resolution, and may enforce and compel
7923 performance of all duties required by this section to be
7924 performed, in order to provide for the payment of bonds and
7925 interest thereon.

7926 (13) All bonds issued under the provisions of this section
7927 shall be legal investments for trustees and other fiduciaries, and
7928 for savings banks, trust companies and insurance companies
7929 organized under the laws of the State of Mississippi, and such
7930 bonds shall be legal securities which may be deposited with and
7931 shall be received by all public officers and bodies of this state
7932 and all municipalities and political subdivisions for the purpose
7933 of securing the deposit of public funds.

7934 (14) Bonds issued under the provisions of this section and
7935 income therefrom shall be exempt from all taxation in the State of
7936 Mississippi.

7937 (15) The proceeds of the bonds issued under this section
7938 shall be used solely for the purposes herein provided, including
7939 the costs incident to the issuance and sale of such bonds.



7940 (16) The State Treasurer is authorized, without further
7941 process of law, to certify to the Department of Finance and
7942 Administration the necessity for warrants, and the Department of
7943 Finance and Administration is authorized and directed to issue
7944 such warrants, in such amounts as may be necessary to pay when due
7945 the principal of, premium, if any, and interest on, or the
7946 accreted value of, all bonds issued under this section; and the
7947 State Treasurer shall forward the necessary amount to the
7948 designated place or places of payment of such bonds in ample time
7949 to discharge such bonds, or the interest thereon, on the due dates
7950 thereof.

7951 (17) This section shall be deemed to be full and complete
7952 authority for the exercise of the powers herein granted, but this
7953 section shall not be deemed to repeal or to be in derogation of
7954 any existing law of this state.

7955 **SECTION 40.** (1) As used in this section, the following
7956 words shall have the meanings ascribed herein unless the context
7957 clearly requires otherwise:

7958 (a) "Accreted value" of any bond means, as of any date
7959 of computation, an amount equal to the sum of (i) the stated
7960 initial value of such bond, plus (ii) the interest accrued thereon
7961 from the issue date to the date of computation at the rate,
7962 compounded semiannually, that is necessary to produce the
7963 approximate yield to maturity shown for bonds of the same
7964 maturity.



7965 (b) "State" means the State of Mississippi.

7966 (c) "Commission" means the State Bond Commission.

7967 (2) (a) (i) A special fund, to be designated the "2019
7968 Itawamba County Boat Ramp Road Bridge Fund," is created within the
7969 State Treasury. The fund shall be maintained by the State
7970 Treasurer as a separate and special fund, separate and apart from
7971 the General Fund of the state. Unexpended amounts remaining in
7972 the fund at the end of a fiscal year shall not lapse into the
7973 State General Fund, and any interest earned or investment earnings
7974 on amounts in the fund shall be deposited into such fund.

7975 (ii) Monies deposited into the fund shall be
7976 disbursed, in the discretion of the Department of Finance and
7977 Administration, to assist Itawamba County, Mississippi, in paying
7978 costs associated with repair of a bridge on Boat Ramp Road in
7979 Itawamba County.

7980 (b) Amounts deposited into such special fund shall be
7981 disbursed to pay the costs of the projects described in paragraph
7982 (a) of this subsection. Promptly after the commission has
7983 certified, by resolution duly adopted, that the projects described
7984 in paragraph (a) of this subsection shall have been completed,
7985 abandoned, or cannot be completed in a timely fashion, any amounts
7986 remaining in such special fund shall be applied to pay debt
7987 service on the bonds issued under this section, in accordance with
7988 the proceedings authorizing the issuance of such bonds and as
7989 directed by the commission.



7990 (3) (a) The commission, at one time, or from time to time,
7991 may declare by resolution the necessity for issuance of general
7992 obligation bonds of the State of Mississippi to provide funds for
7993 all costs incurred or to be incurred for the purposes described in
7994 subsection (2) of this section. Upon the adoption of a resolution
7995 by the Department of Finance and Administration, declaring the
7996 necessity for the issuance of any part or all of the general
7997 obligation bonds authorized by this subsection, the department
7998 shall deliver a certified copy of its resolution or resolutions to
7999 the commission. Upon receipt of such resolution, the commission,
8000 in its discretion, may act as the issuing agent, prescribe the
8001 form of the bonds, determine the appropriate method for sale of
8002 the bonds, advertise for and accept bids or negotiate the sale of
8003 the bonds, issue and sell the bonds so authorized to be sold and
8004 do any and all other things necessary and advisable in connection
8005 with the issuance and sale of such bonds. The total amount of
8006 bonds issued under this section shall not exceed Two Hundred Fifty
8007 Thousand Dollars (\$250,000.00). No bonds shall be issued under
8008 this section after July 1, 2023.

8009 (b) Any investment earnings on amounts deposited into
8010 the special fund created in subsection (2) of this section shall
8011 be used to pay debt service on bonds issued under this section, in
8012 accordance with the proceedings authorizing issuance of such
8013 bonds.



8014 (4) The principal of and interest on the bonds authorized
8015 under this section shall be payable in the manner provided in this
8016 subsection. Such bonds shall bear such date or dates, be in such
8017 denomination or denominations, bear interest at such rate or rates
8018 (not to exceed the limits set forth in Section 75-17-101,
8019 Mississippi Code of 1972), be payable at such place or places
8020 within or without the State of Mississippi, shall mature
8021 absolutely at such time or times not to exceed twenty-five (25)
8022 years from date of issue, be redeemable before maturity at such
8023 time or times and upon such terms, with or without premium, shall
8024 bear such registration privileges, and shall be substantially in
8025 such form, all as shall be determined by resolution of the
8026 commission.

8027 (5) The bonds authorized by this section shall be signed by
8028 the chairman of the commission, or by his facsimile signature, and
8029 the official seal of the commission shall be affixed thereto,
8030 attested by the secretary of the commission. The interest
8031 coupons, if any, to be attached to such bonds may be executed by
8032 the facsimile signatures of such officers. Whenever any such
8033 bonds shall have been signed by the officials designated to sign
8034 the bonds who were in office at the time of such signing but who
8035 may have ceased to be such officers before the sale and delivery
8036 of such bonds, or who may not have been in office on the date such
8037 bonds may bear, the signatures of such officers upon such bonds
8038 and coupons shall nevertheless be valid and sufficient for all



8039 purposes and have the same effect as if the person so officially
8040 signing such bonds had remained in office until their delivery to
8041 the purchaser, or had been in office on the date such bonds may
8042 bear. However, notwithstanding anything herein to the contrary,
8043 such bonds may be issued as provided in the Registered Bond Act of
8044 the State of Mississippi.

8045 (6) All bonds and interest coupons issued under the
8046 provisions of this section have all the qualities and incidents of
8047 negotiable instruments under the provisions of the Uniform
8048 Commercial Code, and in exercising the powers granted by this
8049 section, the commission shall not be required to and need not
8050 comply with the provisions of the Uniform Commercial Code.

8051 (7) The commission shall act as issuing agent for the bonds
8052 authorized under this section, prescribe the form of the bonds,
8053 determine the appropriate method for sale of the bonds, advertise
8054 for and accept bids or negotiate the sale of the bonds, issue and
8055 sell the bonds so authorized to be sold, pay all fees and costs
8056 incurred in such issuance and sale, and do any and all other
8057 things necessary and advisable in connection with the issuance and
8058 sale of such bonds. The commission is authorized and empowered to
8059 pay the costs that are incident to the sale, issuance and delivery
8060 of the bonds authorized under this section from the proceeds
8061 derived from the sale of such bonds. The commission may sell such
8062 bonds on sealed bids at public sale or may negotiate the sale of
8063 the bonds for such price as it may determine to be for the best



8064 interest of the State of Mississippi. All interest accruing on
8065 such bonds so issued shall be payable semiannually or annually.

8066 If such bonds are sold by sealed bids at public sale, notice
8067 of the sale shall be published at least one (1) time, not less
8068 than ten (10) days before the date of sale, and shall be so
8069 published in one or more newspapers published or having a general
8070 circulation in the City of Jackson, Mississippi, selected by the
8071 commission.

8072 The commission, when issuing any bonds under the authority of
8073 this section, may provide that bonds, at the option of the State
8074 of Mississippi, may be called in for payment and redemption at the
8075 call price named therein and accrued interest on such date or
8076 dates named therein.

8077 (8) The bonds issued under the provisions of this section
8078 are general obligations of the State of Mississippi, and for the
8079 payment thereof the full faith and credit of the State of
8080 Mississippi is irrevocably pledged. If the funds appropriated by
8081 the Legislature are insufficient to pay the principal of and the
8082 interest on such bonds as they become due, then the deficiency
8083 shall be paid by the State Treasurer from any funds in the State
8084 Treasury not otherwise appropriated. All such bonds shall contain
8085 recitals on their faces substantially covering the provisions of
8086 this subsection.

8087 (9) Upon the issuance and sale of bonds under the provisions
8088 of this section, the commission shall transfer the proceeds of any



8089 such sale or sales to the special fund created in subsection (2)
8090 of this section. The proceeds of such bonds shall be disbursed
8091 solely upon the order of the Department of Finance and
8092 Administration under such restrictions, if any, as may be
8093 contained in the resolution providing for the issuance of the
8094 bonds.

8095 (10) The bonds authorized under this section may be issued
8096 without any other proceedings or the happening of any other
8097 conditions or things other than those proceedings, conditions and
8098 things which are specified or required by this section. Any
8099 resolution providing for the issuance of bonds under the
8100 provisions of this section shall become effective immediately upon
8101 its adoption by the commission, and any such resolution may be
8102 adopted at any regular or special meeting of the commission by a
8103 majority of its members.

8104 (11) The bonds authorized under the authority of this
8105 section may be validated in the Chancery Court of the First
8106 Judicial District of Hinds County, Mississippi, in the manner and
8107 with the force and effect provided by Chapter 13, Title 31,
8108 Mississippi Code of 1972, for the validation of county, municipal,
8109 school district and other bonds. The notice to taxpayers required
8110 by such statutes shall be published in a newspaper published or
8111 having a general circulation in the City of Jackson, Mississippi.

8112 (12) Any holder of bonds issued under the provisions of this
8113 section or of any of the interest coupons pertaining thereto may,



8114 either at law or in equity, by suit, action, mandamus or other
8115 proceeding, protect and enforce any and all rights granted under
8116 this section, or under such resolution, and may enforce and compel
8117 performance of all duties required by this section to be
8118 performed, in order to provide for the payment of bonds and
8119 interest thereon.

8120 (13) All bonds issued under the provisions of this section
8121 shall be legal investments for trustees and other fiduciaries, and
8122 for savings banks, trust companies and insurance companies
8123 organized under the laws of the State of Mississippi, and such
8124 bonds shall be legal securities which may be deposited with and
8125 shall be received by all public officers and bodies of this state
8126 and all municipalities and political subdivisions for the purpose
8127 of securing the deposit of public funds.

8128 (14) Bonds issued under the provisions of this section and
8129 income therefrom shall be exempt from all taxation in the State of
8130 Mississippi.

8131 (15) The proceeds of the bonds issued under this section
8132 shall be used solely for the purposes herein provided, including
8133 the costs incident to the issuance and sale of such bonds.

8134 (16) The State Treasurer is authorized, without further
8135 process of law, to certify to the Department of Finance and
8136 Administration the necessity for warrants, and the Department of
8137 Finance and Administration is authorized and directed to issue
8138 such warrants, in such amounts as may be necessary to pay when due



8139 the principal of, premium, if any, and interest on, or the
8140 accreted value of, all bonds issued under this section; and the
8141 State Treasurer shall forward the necessary amount to the
8142 designated place or places of payment of such bonds in ample time
8143 to discharge such bonds, or the interest thereon, on the due dates
8144 thereof.

8145 (17) This section shall be deemed to be full and complete
8146 authority for the exercise of the powers herein granted, but this
8147 section shall not be deemed to repeal or to be in derogation of
8148 any existing law of this state.

8149 **SECTION 41.** (1) As used in this section, the following
8150 words shall have the meanings ascribed herein unless the context
8151 clearly requires otherwise:

8152 (a) "Accreted value" of any bond means, as of any date
8153 of computation, an amount equal to the sum of (i) the stated
8154 initial value of such bond, plus (ii) the interest accrued thereon
8155 from the issue date to the date of computation at the rate,
8156 compounded semiannually, that is necessary to produce the
8157 approximate yield to maturity shown for bonds of the same
8158 maturity.

8159 (b) "State" means the State of Mississippi.

8160 (c) "Commission" means the State Bond Commission.

8161 (2) (a) (i) A special fund, to be designated the "2019
8162 Town of Wesson Police Station Repair and Renovation Fund," is
8163 created within the State Treasury. The fund shall be maintained



8164 by the State Treasurer as a separate and special fund, separate
8165 and apart from the General Fund of the state. Unexpended amounts
8166 remaining in the fund at the end of a fiscal year shall not lapse
8167 into the State General Fund, and any interest earned or investment
8168 earnings on amounts in the fund shall be deposited into such fund.

8169 (ii) Monies deposited into the fund shall be
8170 disbursed, in the discretion of the Department of Finance and
8171 Administration, to assist the Town of Wesson, Mississippi, in
8172 paying costs associated with repair and renovation of the town's
8173 police station and related facilities.

8174 (b) Amounts deposited into such special fund shall be
8175 disbursed to pay the costs of the projects described in paragraph
8176 (a) of this subsection. Promptly after the commission has
8177 certified, by resolution duly adopted, that the projects described
8178 in paragraph (a) of this subsection shall have been completed,
8179 abandoned, or cannot be completed in a timely fashion, any amounts
8180 remaining in such special fund shall be applied to pay debt
8181 service on the bonds issued under this section, in accordance with
8182 the proceedings authorizing the issuance of such bonds and as
8183 directed by the commission.

8184 (3) (a) The commission, at one time, or from time to time,
8185 may declare by resolution the necessity for issuance of general
8186 obligation bonds of the State of Mississippi to provide funds for
8187 all costs incurred or to be incurred for the purposes described in
8188 subsection (2) of this section. Upon the adoption of a resolution



8189 by the Department of Finance and Administration, declaring the
8190 necessity for the issuance of any part or all of the general
8191 obligation bonds authorized by this subsection, the department
8192 shall deliver a certified copy of its resolution or resolutions to
8193 the commission. Upon receipt of such resolution, the commission,
8194 in its discretion, may act as the issuing agent, prescribe the
8195 form of the bonds, determine the appropriate method for sale of
8196 the bonds, advertise for and accept bids or negotiate the sale of
8197 the bonds, issue and sell the bonds so authorized to be sold and
8198 do any and all other things necessary and advisable in connection
8199 with the issuance and sale of such bonds. The total amount of
8200 bonds issued under this section shall not exceed Three Hundred
8201 Thousand Dollars (\$300,000.00). No bonds shall be issued under
8202 this section after July 1, 2023.

8203 (b) Any investment earnings on amounts deposited into
8204 the special fund created in subsection (2) of this section shall
8205 be used to pay debt service on bonds issued under this section, in
8206 accordance with the proceedings authorizing issuance of such
8207 bonds.

8208 (4) The principal of and interest on the bonds authorized
8209 under this section shall be payable in the manner provided in this
8210 subsection. Such bonds shall bear such date or dates, be in such
8211 denomination or denominations, bear interest at such rate or rates
8212 (not to exceed the limits set forth in Section 75-17-101,
8213 Mississippi Code of 1972), be payable at such place or places



8214 within or without the State of Mississippi, shall mature
8215 absolutely at such time or times not to exceed twenty-five (25)
8216 years from date of issue, be redeemable before maturity at such
8217 time or times and upon such terms, with or without premium, shall
8218 bear such registration privileges, and shall be substantially in
8219 such form, all as shall be determined by resolution of the
8220 commission.

8221 (5) The bonds authorized by this section shall be signed by
8222 the chairman of the commission, or by his facsimile signature, and
8223 the official seal of the commission shall be affixed thereto,
8224 attested by the secretary of the commission. The interest
8225 coupons, if any, to be attached to such bonds may be executed by
8226 the facsimile signatures of such officers. Whenever any such
8227 bonds shall have been signed by the officials designated to sign
8228 the bonds who were in office at the time of such signing but who
8229 may have ceased to be such officers before the sale and delivery
8230 of such bonds, or who may not have been in office on the date such
8231 bonds may bear, the signatures of such officers upon such bonds
8232 and coupons shall nevertheless be valid and sufficient for all
8233 purposes and have the same effect as if the person so officially
8234 signing such bonds had remained in office until their delivery to
8235 the purchaser, or had been in office on the date such bonds may
8236 bear. However, notwithstanding anything herein to the contrary,
8237 such bonds may be issued as provided in the Registered Bond Act of
8238 the State of Mississippi.



8239 (6) All bonds and interest coupons issued under the
8240 provisions of this section have all the qualities and incidents of
8241 negotiable instruments under the provisions of the Uniform
8242 Commercial Code, and in exercising the powers granted by this
8243 section, the commission shall not be required to and need not
8244 comply with the provisions of the Uniform Commercial Code.

8245 (7) The commission shall act as issuing agent for the bonds
8246 authorized under this section, prescribe the form of the bonds,
8247 determine the appropriate method for sale of the bonds, advertise
8248 for and accept bids or negotiate the sale of the bonds, issue and
8249 sell the bonds so authorized to be sold, pay all fees and costs
8250 incurred in such issuance and sale, and do any and all other
8251 things necessary and advisable in connection with the issuance and
8252 sale of such bonds. The commission is authorized and empowered to
8253 pay the costs that are incident to the sale, issuance and delivery
8254 of the bonds authorized under this section from the proceeds
8255 derived from the sale of such bonds. The commission may sell such
8256 bonds on sealed bids at public sale or may negotiate the sale of
8257 the bonds for such price as it may determine to be for the best
8258 interest of the State of Mississippi. All interest accruing on
8259 such bonds so issued shall be payable semiannually or annually.

8260 If such bonds are sold by sealed bids at public sale, notice
8261 of the sale shall be published at least one (1) time, not less
8262 than ten (10) days before the date of sale, and shall be so
8263 published in one or more newspapers published or having a general



8264 circulation in the City of Jackson, Mississippi, selected by the
8265 commission.

8266 The commission, when issuing any bonds under the authority of
8267 this section, may provide that bonds, at the option of the State
8268 of Mississippi, may be called in for payment and redemption at the
8269 call price named therein and accrued interest on such date or
8270 dates named therein.

8271 (8) The bonds issued under the provisions of this section
8272 are general obligations of the State of Mississippi, and for the
8273 payment thereof the full faith and credit of the State of
8274 Mississippi is irrevocably pledged. If the funds appropriated by
8275 the Legislature are insufficient to pay the principal of and the
8276 interest on such bonds as they become due, then the deficiency
8277 shall be paid by the State Treasurer from any funds in the State
8278 Treasury not otherwise appropriated. All such bonds shall contain
8279 recitals on their faces substantially covering the provisions of
8280 this subsection.

8281 (9) Upon the issuance and sale of bonds under the provisions
8282 of this section, the commission shall transfer the proceeds of any
8283 such sale or sales to the special fund created in subsection (2)
8284 of this section. The proceeds of such bonds shall be disbursed
8285 solely upon the order of the Department of Finance and
8286 Administration under such restrictions, if any, as may be
8287 contained in the resolution providing for the issuance of the
8288 bonds.



8289 (10) The bonds authorized under this section may be issued
8290 without any other proceedings or the happening of any other
8291 conditions or things other than those proceedings, conditions and
8292 things which are specified or required by this section. Any
8293 resolution providing for the issuance of bonds under the
8294 provisions of this section shall become effective immediately upon
8295 its adoption by the commission, and any such resolution may be
8296 adopted at any regular or special meeting of the commission by a
8297 majority of its members.

8298 (11) The bonds authorized under the authority of this
8299 section may be validated in the Chancery Court of the First
8300 Judicial District of Hinds County, Mississippi, in the manner and
8301 with the force and effect provided by Chapter 13, Title 31,
8302 Mississippi Code of 1972, for the validation of county, municipal,
8303 school district and other bonds. The notice to taxpayers required
8304 by such statutes shall be published in a newspaper published or
8305 having a general circulation in the City of Jackson, Mississippi.

8306 (12) Any holder of bonds issued under the provisions of this
8307 section or of any of the interest coupons pertaining thereto may,
8308 either at law or in equity, by suit, action, mandamus or other
8309 proceeding, protect and enforce any and all rights granted under
8310 this section, or under such resolution, and may enforce and compel
8311 performance of all duties required by this section to be
8312 performed, in order to provide for the payment of bonds and
8313 interest thereon.



8314 (13) All bonds issued under the provisions of this section
8315 shall be legal investments for trustees and other fiduciaries, and
8316 for savings banks, trust companies and insurance companies
8317 organized under the laws of the State of Mississippi, and such
8318 bonds shall be legal securities which may be deposited with and
8319 shall be received by all public officers and bodies of this state
8320 and all municipalities and political subdivisions for the purpose
8321 of securing the deposit of public funds.

8322 (14) Bonds issued under the provisions of this section and
8323 income therefrom shall be exempt from all taxation in the State of
8324 Mississippi.

8325 (15) The proceeds of the bonds issued under this section
8326 shall be used solely for the purposes herein provided, including
8327 the costs incident to the issuance and sale of such bonds.

8328 (16) The State Treasurer is authorized, without further
8329 process of law, to certify to the Department of Finance and
8330 Administration the necessity for warrants, and the Department of
8331 Finance and Administration is authorized and directed to issue
8332 such warrants, in such amounts as may be necessary to pay when due
8333 the principal of, premium, if any, and interest on, or the
8334 accreted value of, all bonds issued under this section; and the
8335 State Treasurer shall forward the necessary amount to the
8336 designated place or places of payment of such bonds in ample time
8337 to discharge such bonds, or the interest thereon, on the due dates
8338 thereof.



8339 (17) This section shall be deemed to be full and complete
8340 authority for the exercise of the powers herein granted, but this
8341 section shall not be deemed to repeal or to be in derogation of
8342 any existing law of this state.

8343 **SECTION 42.** (1) As used in this section, the following
8344 words shall have the meanings ascribed herein unless the context
8345 clearly requires otherwise:

8346 (a) "Accreted value" of any bond means, as of any date
8347 of computation, an amount equal to the sum of (i) the stated
8348 initial value of such bond, plus (ii) the interest accrued thereon
8349 from the issue date to the date of computation at the rate,
8350 compounded semiannually, that is necessary to produce the
8351 approximate yield to maturity shown for bonds of the same
8352 maturity.

8353 (b) "State" means the State of Mississippi.

8354 (c) "Commission" means the State Bond Commission.

8355 (2) (a) (i) A special fund, to be designated the "2019
8356 Quitman County Sewer Infrastructure Improvements Fund," is created
8357 within the State Treasury. The fund shall be maintained by the
8358 State Treasurer as a separate and special fund, separate and apart
8359 from the General Fund of the state. Unexpended amounts remaining
8360 in the fund at the end of a fiscal year shall not lapse into the
8361 State General Fund, and any interest earned or investment earnings
8362 on amounts in the fund shall be deposited into such fund.



8363 (ii) Monies deposited into the fund shall be
8364 disbursed, in the discretion of the Department of Finance and
8365 Administration, to assist North Delta Planning and Development
8366 District, Inc., to use for the purpose of providing funds to
8367 assist in paying costs associated with upgrades of and
8368 improvements to sewer infrastructure in the Darling Community in
8369 Quitman County.

8370 (b) Amounts deposited into such special fund shall be
8371 disbursed to pay the costs of the projects described in paragraph
8372 (a) of this subsection. Promptly after the commission has
8373 certified, by resolution duly adopted, that the projects described
8374 in paragraph (a) of this subsection shall have been completed,
8375 abandoned, or cannot be completed in a timely fashion, any amounts
8376 remaining in such special fund shall be applied to pay debt
8377 service on the bonds issued under this section, in accordance with
8378 the proceedings authorizing the issuance of such bonds and as
8379 directed by the commission.

8380 (3) (a) The commission, at one time, or from time to time,
8381 may declare by resolution the necessity for issuance of general
8382 obligation bonds of the State of Mississippi to provide funds for
8383 all costs incurred or to be incurred for the purposes described in
8384 subsection (2) of this section. Upon the adoption of a resolution
8385 by the Department of Finance and Administration, declaring the
8386 necessity for the issuance of any part or all of the general
8387 obligation bonds authorized by this subsection, the department



8388 shall deliver a certified copy of its resolution or resolutions to
8389 the commission. Upon receipt of such resolution, the commission,
8390 in its discretion, may act as the issuing agent, prescribe the
8391 form of the bonds, determine the appropriate method for sale of
8392 the bonds, advertise for and accept bids or negotiate the sale of
8393 the bonds, issue and sell the bonds so authorized to be sold and
8394 do any and all other things necessary and advisable in connection
8395 with the issuance and sale of such bonds. The total amount of
8396 bonds issued under this section shall not exceed Three Hundred
8397 Thousand Dollars (\$300,000.00). No bonds shall be issued under
8398 this section after July 1, 2023.

8399 (b) Any investment earnings on amounts deposited into
8400 the special fund created in subsection (2) of this section shall
8401 be used to pay debt service on bonds issued under this section, in
8402 accordance with the proceedings authorizing issuance of such
8403 bonds.

8404 (4) The principal of and interest on the bonds authorized
8405 under this section shall be payable in the manner provided in this
8406 subsection. Such bonds shall bear such date or dates, be in such
8407 denomination or denominations, bear interest at such rate or rates
8408 (not to exceed the limits set forth in Section 75-17-101,
8409 Mississippi Code of 1972), be payable at such place or places
8410 within or without the State of Mississippi, shall mature
8411 absolutely at such time or times not to exceed twenty-five (25)
8412 years from date of issue, be redeemable before maturity at such



8413 time or times and upon such terms, with or without premium, shall
8414 bear such registration privileges, and shall be substantially in
8415 such form, all as shall be determined by resolution of the
8416 commission.

8417 (5) The bonds authorized by this section shall be signed by
8418 the chairman of the commission, or by his facsimile signature, and
8419 the official seal of the commission shall be affixed thereto,
8420 attested by the secretary of the commission. The interest
8421 coupons, if any, to be attached to such bonds may be executed by
8422 the facsimile signatures of such officers. Whenever any such
8423 bonds shall have been signed by the officials designated to sign
8424 the bonds who were in office at the time of such signing but who
8425 may have ceased to be such officers before the sale and delivery
8426 of such bonds, or who may not have been in office on the date such
8427 bonds may bear, the signatures of such officers upon such bonds
8428 and coupons shall nevertheless be valid and sufficient for all
8429 purposes and have the same effect as if the person so officially
8430 signing such bonds had remained in office until their delivery to
8431 the purchaser, or had been in office on the date such bonds may
8432 bear. However, notwithstanding anything herein to the contrary,
8433 such bonds may be issued as provided in the Registered Bond Act of
8434 the State of Mississippi.

8435 (6) All bonds and interest coupons issued under the
8436 provisions of this section have all the qualities and incidents of
8437 negotiable instruments under the provisions of the Uniform



8438 Commercial Code, and in exercising the powers granted by this
8439 section, the commission shall not be required to and need not
8440 comply with the provisions of the Uniform Commercial Code.

8441 (7) The commission shall act as issuing agent for the bonds
8442 authorized under this section, prescribe the form of the bonds,
8443 determine the appropriate method for sale of the bonds, advertise
8444 for and accept bids or negotiate the sale of the bonds, issue and
8445 sell the bonds so authorized to be sold, pay all fees and costs
8446 incurred in such issuance and sale, and do any and all other
8447 things necessary and advisable in connection with the issuance and
8448 sale of such bonds. The commission is authorized and empowered to
8449 pay the costs that are incident to the sale, issuance and delivery
8450 of the bonds authorized under this section from the proceeds
8451 derived from the sale of such bonds. The commission may sell such
8452 bonds on sealed bids at public sale or may negotiate the sale of
8453 the bonds for such price as it may determine to be for the best
8454 interest of the State of Mississippi. All interest accruing on
8455 such bonds so issued shall be payable semiannually or annually.

8456 If such bonds are sold by sealed bids at public sale, notice
8457 of the sale shall be published at least one (1) time, not less
8458 than ten (10) days before the date of sale, and shall be so
8459 published in one or more newspapers published or having a general
8460 circulation in the City of Jackson, Mississippi, selected by the
8461 commission.



8462 The commission, when issuing any bonds under the authority of
8463 this section, may provide that bonds, at the option of the State
8464 of Mississippi, may be called in for payment and redemption at the
8465 call price named therein and accrued interest on such date or
8466 dates named therein.

8467 (8) The bonds issued under the provisions of this section
8468 are general obligations of the State of Mississippi, and for the
8469 payment thereof the full faith and credit of the State of
8470 Mississippi is irrevocably pledged. If the funds appropriated by
8471 the Legislature are insufficient to pay the principal of and the
8472 interest on such bonds as they become due, then the deficiency
8473 shall be paid by the State Treasurer from any funds in the State
8474 Treasury not otherwise appropriated. All such bonds shall contain
8475 recitals on their faces substantially covering the provisions of
8476 this subsection.

8477 (9) Upon the issuance and sale of bonds under the provisions
8478 of this section, the commission shall transfer the proceeds of any
8479 such sale or sales to the special fund created in subsection (2)
8480 of this section. The proceeds of such bonds shall be disbursed
8481 solely upon the order of the Department of Finance and
8482 Administration under such restrictions, if any, as may be
8483 contained in the resolution providing for the issuance of the
8484 bonds.

8485 (10) The bonds authorized under this section may be issued
8486 without any other proceedings or the happening of any other



8487 conditions or things other than those proceedings, conditions and
8488 things which are specified or required by this section. Any
8489 resolution providing for the issuance of bonds under the
8490 provisions of this section shall become effective immediately upon
8491 its adoption by the commission, and any such resolution may be
8492 adopted at any regular or special meeting of the commission by a
8493 majority of its members.

8494 (11) The bonds authorized under the authority of this
8495 section may be validated in the Chancery Court of the First
8496 Judicial District of Hinds County, Mississippi, in the manner and
8497 with the force and effect provided by Chapter 13, Title 31,
8498 Mississippi Code of 1972, for the validation of county, municipal,
8499 school district and other bonds. The notice to taxpayers required
8500 by such statutes shall be published in a newspaper published or
8501 having a general circulation in the City of Jackson, Mississippi.

8502 (12) Any holder of bonds issued under the provisions of this
8503 section or of any of the interest coupons pertaining thereto may,
8504 either at law or in equity, by suit, action, mandamus or other
8505 proceeding, protect and enforce any and all rights granted under
8506 this section, or under such resolution, and may enforce and compel
8507 performance of all duties required by this section to be
8508 performed, in order to provide for the payment of bonds and
8509 interest thereon.

8510 (13) All bonds issued under the provisions of this section
8511 shall be legal investments for trustees and other fiduciaries, and



8512 for savings banks, trust companies and insurance companies
8513 organized under the laws of the State of Mississippi, and such
8514 bonds shall be legal securities which may be deposited with and
8515 shall be received by all public officers and bodies of this state
8516 and all municipalities and political subdivisions for the purpose
8517 of securing the deposit of public funds.

8518 (14) Bonds issued under the provisions of this section and
8519 income therefrom shall be exempt from all taxation in the State of
8520 Mississippi.

8521 (15) The proceeds of the bonds issued under this section
8522 shall be used solely for the purposes herein provided, including
8523 the costs incident to the issuance and sale of such bonds.

8524 (16) The State Treasurer is authorized, without further
8525 process of law, to certify to the Department of Finance and
8526 Administration the necessity for warrants, and the Department of
8527 Finance and Administration is authorized and directed to issue
8528 such warrants, in such amounts as may be necessary to pay when due
8529 the principal of, premium, if any, and interest on, or the
8530 accreted value of, all bonds issued under this section; and the
8531 State Treasurer shall forward the necessary amount to the
8532 designated place or places of payment of such bonds in ample time
8533 to discharge such bonds, or the interest thereon, on the due dates
8534 thereof.

8535 (17) This section shall be deemed to be full and complete
8536 authority for the exercise of the powers herein granted, but this



8537 section shall not be deemed to repeal or to be in derogation of
8538 any existing law of this state.

8539 **SECTION 43.** (1) As used in this section, the following
8540 words shall have the meanings ascribed herein unless the context
8541 clearly requires otherwise:

8542 (a) "Accreted value" of any bond means, as of any date
8543 of computation, an amount equal to the sum of (i) the stated
8544 initial value of such bond, plus (ii) the interest accrued thereon
8545 from the issue date to the date of computation at the rate,
8546 compounded semiannually, that is necessary to produce the
8547 approximate yield to maturity shown for bonds of the same
8548 maturity.

8549 (b) "State" means the State of Mississippi.

8550 (c) "Commission" means the State Bond Commission.

8551 (2) (a) (i) A special fund, to be designated the "2019
8552 City of Kosciusko Courthouse Square Repaving Fund," is created
8553 within the State Treasury. The fund shall be maintained by the
8554 State Treasurer as a separate and special fund, separate and apart
8555 from the General Fund of the state. Unexpended amounts remaining
8556 in the fund at the end of a fiscal year shall not lapse into the
8557 State General Fund, and any interest earned or investment earnings
8558 on amounts in the fund shall be deposited into such fund.

8559 (ii) Monies deposited into the fund shall be
8560 disbursed, in the discretion of the Department of Finance and
8561 Administration, to assist the City of Kosciusko, Mississippi, in



8562 paying costs associated with repaving the city's courthouse square
8563 and connecting roads.

8564 (b) Amounts deposited into such special fund shall be
8565 disbursed to pay the costs of the projects described in paragraph
8566 (a) of this subsection. Promptly after the commission has
8567 certified, by resolution duly adopted, that the projects described
8568 in paragraph (a) of this subsection shall have been completed,
8569 abandoned, or cannot be completed in a timely fashion, any amounts
8570 remaining in such special fund shall be applied to pay debt
8571 service on the bonds issued under this section, in accordance with
8572 the proceedings authorizing the issuance of such bonds and as
8573 directed by the commission.

8574 (3) (a) The commission, at one time, or from time to time,
8575 may declare by resolution the necessity for issuance of general
8576 obligation bonds of the State of Mississippi to provide funds for
8577 all costs incurred or to be incurred for the purposes described in
8578 subsection (2) of this section. Upon the adoption of a resolution
8579 by the Department of Finance and Administration, declaring the
8580 necessity for the issuance of any part or all of the general
8581 obligation bonds authorized by this subsection, the department
8582 shall deliver a certified copy of its resolution or resolutions to
8583 the commission. Upon receipt of such resolution, the commission,
8584 in its discretion, may act as the issuing agent, prescribe the
8585 form of the bonds, determine the appropriate method for sale of
8586 the bonds, advertise for and accept bids or negotiate the sale of



8587 the bonds, issue and sell the bonds so authorized to be sold and
8588 do any and all other things necessary and advisable in connection
8589 with the issuance and sale of such bonds. The total amount of
8590 bonds issued under this section shall not exceed Three Hundred
8591 Sixty-five Thousand Dollars (\$365,000.00). No bonds shall be
8592 issued under this section after July 1, 2023.

8593 (b) Any investment earnings on amounts deposited into
8594 the special fund created in subsection (2) of this section shall
8595 be used to pay debt service on bonds issued under this section, in
8596 accordance with the proceedings authorizing issuance of such
8597 bonds.

8598 (4) The principal of and interest on the bonds authorized
8599 under this section shall be payable in the manner provided in this
8600 subsection. Such bonds shall bear such date or dates, be in such
8601 denomination or denominations, bear interest at such rate or rates
8602 (not to exceed the limits set forth in Section 75-17-101,
8603 Mississippi Code of 1972), be payable at such place or places
8604 within or without the State of Mississippi, shall mature
8605 absolutely at such time or times not to exceed twenty-five (25)
8606 years from date of issue, be redeemable before maturity at such
8607 time or times and upon such terms, with or without premium, shall
8608 bear such registration privileges, and shall be substantially in
8609 such form, all as shall be determined by resolution of the
8610 commission.



8611 (5) The bonds authorized by this section shall be signed by
8612 the chairman of the commission, or by his facsimile signature, and
8613 the official seal of the commission shall be affixed thereto,
8614 attested by the secretary of the commission. The interest
8615 coupons, if any, to be attached to such bonds may be executed by
8616 the facsimile signatures of such officers. Whenever any such
8617 bonds shall have been signed by the officials designated to sign
8618 the bonds who were in office at the time of such signing but who
8619 may have ceased to be such officers before the sale and delivery
8620 of such bonds, or who may not have been in office on the date such
8621 bonds may bear, the signatures of such officers upon such bonds
8622 and coupons shall nevertheless be valid and sufficient for all
8623 purposes and have the same effect as if the person so officially
8624 signing such bonds had remained in office until their delivery to
8625 the purchaser, or had been in office on the date such bonds may
8626 bear. However, notwithstanding anything herein to the contrary,
8627 such bonds may be issued as provided in the Registered Bond Act of
8628 the State of Mississippi.

8629 (6) All bonds and interest coupons issued under the
8630 provisions of this section have all the qualities and incidents of
8631 negotiable instruments under the provisions of the Uniform
8632 Commercial Code, and in exercising the powers granted by this
8633 section, the commission shall not be required to and need not
8634 comply with the provisions of the Uniform Commercial Code.



8635 (7) The commission shall act as issuing agent for the bonds
8636 authorized under this section, prescribe the form of the bonds,
8637 determine the appropriate method for sale of the bonds, advertise
8638 for and accept bids or negotiate the sale of the bonds, issue and
8639 sell the bonds so authorized to be sold, pay all fees and costs
8640 incurred in such issuance and sale, and do any and all other
8641 things necessary and advisable in connection with the issuance and
8642 sale of such bonds. The commission is authorized and empowered to
8643 pay the costs that are incident to the sale, issuance and delivery
8644 of the bonds authorized under this section from the proceeds
8645 derived from the sale of such bonds. The commission may sell such
8646 bonds on sealed bids at public sale or may negotiate the sale of
8647 the bonds for such price as it may determine to be for the best
8648 interest of the State of Mississippi. All interest accruing on
8649 such bonds so issued shall be payable semiannually or annually.

8650 If such bonds are sold by sealed bids at public sale, notice
8651 of the sale shall be published at least one (1) time, not less
8652 than ten (10) days before the date of sale, and shall be so
8653 published in one or more newspapers published or having a general
8654 circulation in the City of Jackson, Mississippi, selected by the
8655 commission.

8656 The commission, when issuing any bonds under the authority of
8657 this section, may provide that bonds, at the option of the State
8658 of Mississippi, may be called in for payment and redemption at the



8659 call price named therein and accrued interest on such date or
8660 dates named therein.

8661 (8) The bonds issued under the provisions of this section
8662 are general obligations of the State of Mississippi, and for the
8663 payment thereof the full faith and credit of the State of
8664 Mississippi is irrevocably pledged. If the funds appropriated by
8665 the Legislature are insufficient to pay the principal of and the
8666 interest on such bonds as they become due, then the deficiency
8667 shall be paid by the State Treasurer from any funds in the State
8668 Treasury not otherwise appropriated. All such bonds shall contain
8669 recitals on their faces substantially covering the provisions of
8670 this subsection.

8671 (9) Upon the issuance and sale of bonds under the provisions
8672 of this section, the commission shall transfer the proceeds of any
8673 such sale or sales to the special fund created in subsection (2)
8674 of this section. The proceeds of such bonds shall be disbursed
8675 solely upon the order of the Department of Finance and
8676 Administration under such restrictions, if any, as may be
8677 contained in the resolution providing for the issuance of the
8678 bonds.

8679 (10) The bonds authorized under this section may be issued
8680 without any other proceedings or the happening of any other
8681 conditions or things other than those proceedings, conditions and
8682 things which are specified or required by this section. Any
8683 resolution providing for the issuance of bonds under the



8684 provisions of this section shall become effective immediately upon
8685 its adoption by the commission, and any such resolution may be
8686 adopted at any regular or special meeting of the commission by a
8687 majority of its members.

8688 (11) The bonds authorized under the authority of this
8689 section may be validated in the Chancery Court of the First
8690 Judicial District of Hinds County, Mississippi, in the manner and
8691 with the force and effect provided by Chapter 13, Title 31,
8692 Mississippi Code of 1972, for the validation of county, municipal,
8693 school district and other bonds. The notice to taxpayers required
8694 by such statutes shall be published in a newspaper published or
8695 having a general circulation in the City of Jackson, Mississippi.

8696 (12) Any holder of bonds issued under the provisions of this
8697 section or of any of the interest coupons pertaining thereto may,
8698 either at law or in equity, by suit, action, mandamus or other
8699 proceeding, protect and enforce any and all rights granted under
8700 this section, or under such resolution, and may enforce and compel
8701 performance of all duties required by this section to be
8702 performed, in order to provide for the payment of bonds and
8703 interest thereon.

8704 (13) All bonds issued under the provisions of this section
8705 shall be legal investments for trustees and other fiduciaries, and
8706 for savings banks, trust companies and insurance companies
8707 organized under the laws of the State of Mississippi, and such
8708 bonds shall be legal securities which may be deposited with and



8709 shall be received by all public officers and bodies of this state
8710 and all municipalities and political subdivisions for the purpose
8711 of securing the deposit of public funds.

8712 (14) Bonds issued under the provisions of this section and
8713 income therefrom shall be exempt from all taxation in the State of
8714 Mississippi.

8715 (15) The proceeds of the bonds issued under this section
8716 shall be used solely for the purposes herein provided, including
8717 the costs incident to the issuance and sale of such bonds.

8718 (16) The State Treasurer is authorized, without further
8719 process of law, to certify to the Department of Finance and
8720 Administration the necessity for warrants, and the Department of
8721 Finance and Administration is authorized and directed to issue
8722 such warrants, in such amounts as may be necessary to pay when due
8723 the principal of, premium, if any, and interest on, or the
8724 accreted value of, all bonds issued under this section; and the
8725 State Treasurer shall forward the necessary amount to the
8726 designated place or places of payment of such bonds in ample time
8727 to discharge such bonds, or the interest thereon, on the due dates
8728 thereof.

8729 (17) This section shall be deemed to be full and complete
8730 authority for the exercise of the powers herein granted, but this
8731 section shall not be deemed to repeal or to be in derogation of
8732 any existing law of this state.



8733 **SECTION 44.** (1) As used in this section, the following
8734 words shall have the meanings ascribed herein unless the context
8735 clearly requires otherwise:

8736 (a) "Accreted value" of any bond means, as of any date
8737 of computation, an amount equal to the sum of (i) the stated
8738 initial value of such bond, plus (ii) the interest accrued thereon
8739 from the issue date to the date of computation at the rate,
8740 compounded semiannually, that is necessary to produce the
8741 approximate yield to maturity shown for bonds of the same
8742 maturity.

8743 (b) "State" means the State of Mississippi.

8744 (c) "Commission" means the State Bond Commission.

8745 (2) (a) (i) A special fund, to be designated the "2019
8746 City of Bruce Water System Improvements Fund," is created within
8747 the State Treasury. The fund shall be maintained by the State
8748 Treasurer as a separate and special fund, separate and apart from
8749 the General Fund of the state. Unexpended amounts remaining in
8750 the fund at the end of a fiscal year shall not lapse into the
8751 State General Fund, and any interest earned or investment earnings
8752 on amounts in the fund shall be deposited into such fund.

8753 (ii) Monies deposited into the fund shall be
8754 disbursed, in the discretion of the Department of Finance and
8755 Administration, to assist the City of Bruce, Mississippi, in
8756 paying costs associated with improvements to the city's water
8757 system and related infrastructure.



8758 (b) Amounts deposited into such special fund shall be
8759 disbursed to pay the costs of the projects described in paragraph
8760 (a) of this subsection. Promptly after the commission has
8761 certified, by resolution duly adopted, that the projects described
8762 in paragraph (a) of this subsection shall have been completed,
8763 abandoned, or cannot be completed in a timely fashion, any amounts
8764 remaining in such special fund shall be applied to pay debt
8765 service on the bonds issued under this section, in accordance with
8766 the proceedings authorizing the issuance of such bonds and as
8767 directed by the commission.

8768 (3) (a) The commission, at one time, or from time to time,
8769 may declare by resolution the necessity for issuance of general
8770 obligation bonds of the State of Mississippi to provide funds for
8771 all costs incurred or to be incurred for the purposes described in
8772 subsection (2) of this section. Upon the adoption of a resolution
8773 by the Department of Finance and Administration, declaring the
8774 necessity for the issuance of any part or all of the general
8775 obligation bonds authorized by this subsection, the department
8776 shall deliver a certified copy of its resolution or resolutions to
8777 the commission. Upon receipt of such resolution, the commission,
8778 in its discretion, may act as the issuing agent, prescribe the
8779 form of the bonds, determine the appropriate method for sale of
8780 the bonds, advertise for and accept bids or negotiate the sale of
8781 the bonds, issue and sell the bonds so authorized to be sold and
8782 do any and all other things necessary and advisable in connection



8783 with the issuance and sale of such bonds. The total amount of
8784 bonds issued under this section shall not exceed Three Hundred
8785 Thousand Dollars (\$300,000.00). No bonds shall be issued under
8786 this section after July 1, 2023.

8787 (b) Any investment earnings on amounts deposited into
8788 the special fund created in subsection (2) of this section shall
8789 be used to pay debt service on bonds issued under this section, in
8790 accordance with the proceedings authorizing issuance of such
8791 bonds.

8792 (4) The principal of and interest on the bonds authorized
8793 under this section shall be payable in the manner provided in this
8794 subsection. Such bonds shall bear such date or dates, be in such
8795 denomination or denominations, bear interest at such rate or rates
8796 (not to exceed the limits set forth in Section 75-17-101,
8797 Mississippi Code of 1972), be payable at such place or places
8798 within or without the State of Mississippi, shall mature
8799 absolutely at such time or times not to exceed twenty-five (25)
8800 years from date of issue, be redeemable before maturity at such
8801 time or times and upon such terms, with or without premium, shall
8802 bear such registration privileges, and shall be substantially in
8803 such form, all as shall be determined by resolution of the
8804 commission.

8805 (5) The bonds authorized by this section shall be signed by
8806 the chairman of the commission, or by his facsimile signature, and
8807 the official seal of the commission shall be affixed thereto,



8808 attested by the secretary of the commission. The interest
8809 coupons, if any, to be attached to such bonds may be executed by
8810 the facsimile signatures of such officers. Whenever any such
8811 bonds shall have been signed by the officials designated to sign
8812 the bonds who were in office at the time of such signing but who
8813 may have ceased to be such officers before the sale and delivery
8814 of such bonds, or who may not have been in office on the date such
8815 bonds may bear, the signatures of such officers upon such bonds
8816 and coupons shall nevertheless be valid and sufficient for all
8817 purposes and have the same effect as if the person so officially
8818 signing such bonds had remained in office until their delivery to
8819 the purchaser, or had been in office on the date such bonds may
8820 bear. However, notwithstanding anything herein to the contrary,
8821 such bonds may be issued as provided in the Registered Bond Act of
8822 the State of Mississippi.

8823 (6) All bonds and interest coupons issued under the
8824 provisions of this section have all the qualities and incidents of
8825 negotiable instruments under the provisions of the Uniform
8826 Commercial Code, and in exercising the powers granted by this
8827 section, the commission shall not be required to and need not
8828 comply with the provisions of the Uniform Commercial Code.

8829 (7) The commission shall act as issuing agent for the bonds
8830 authorized under this section, prescribe the form of the bonds,
8831 determine the appropriate method for sale of the bonds, advertise
8832 for and accept bids or negotiate the sale of the bonds, issue and



8833 sell the bonds so authorized to be sold, pay all fees and costs
8834 incurred in such issuance and sale, and do any and all other
8835 things necessary and advisable in connection with the issuance and
8836 sale of such bonds. The commission is authorized and empowered to
8837 pay the costs that are incident to the sale, issuance and delivery
8838 of the bonds authorized under this section from the proceeds
8839 derived from the sale of such bonds. The commission may sell such
8840 bonds on sealed bids at public sale or may negotiate the sale of
8841 the bonds for such price as it may determine to be for the best
8842 interest of the State of Mississippi. All interest accruing on
8843 such bonds so issued shall be payable semiannually or annually.

8844 If such bonds are sold by sealed bids at public sale, notice
8845 of the sale shall be published at least one (1) time, not less
8846 than ten (10) days before the date of sale, and shall be so
8847 published in one or more newspapers published or having a general
8848 circulation in the City of Jackson, Mississippi, selected by the
8849 commission.

8850 The commission, when issuing any bonds under the authority of
8851 this section, may provide that bonds, at the option of the State
8852 of Mississippi, may be called in for payment and redemption at the
8853 call price named therein and accrued interest on such date or
8854 dates named therein.

8855 (8) The bonds issued under the provisions of this section
8856 are general obligations of the State of Mississippi, and for the
8857 payment thereof the full faith and credit of the State of



8858 Mississippi is irrevocably pledged. If the funds appropriated by
8859 the Legislature are insufficient to pay the principal of and the
8860 interest on such bonds as they become due, then the deficiency
8861 shall be paid by the State Treasurer from any funds in the State
8862 Treasury not otherwise appropriated. All such bonds shall contain
8863 recitals on their faces substantially covering the provisions of
8864 this subsection.

8865 (9) Upon the issuance and sale of bonds under the provisions
8866 of this section, the commission shall transfer the proceeds of any
8867 such sale or sales to the special fund created in subsection (2)
8868 of this section. The proceeds of such bonds shall be disbursed
8869 solely upon the order of the Department of Finance and
8870 Administration under such restrictions, if any, as may be
8871 contained in the resolution providing for the issuance of the
8872 bonds.

8873 (10) The bonds authorized under this section may be issued
8874 without any other proceedings or the happening of any other
8875 conditions or things other than those proceedings, conditions and
8876 things which are specified or required by this section. Any
8877 resolution providing for the issuance of bonds under the
8878 provisions of this section shall become effective immediately upon
8879 its adoption by the commission, and any such resolution may be
8880 adopted at any regular or special meeting of the commission by a
8881 majority of its members.



8882 (11) The bonds authorized under the authority of this
8883 section may be validated in the Chancery Court of the First
8884 Judicial District of Hinds County, Mississippi, in the manner and
8885 with the force and effect provided by Chapter 13, Title 31,
8886 Mississippi Code of 1972, for the validation of county, municipal,
8887 school district and other bonds. The notice to taxpayers required
8888 by such statutes shall be published in a newspaper published or
8889 having a general circulation in the City of Jackson, Mississippi.

8890 (12) Any holder of bonds issued under the provisions of this
8891 section or of any of the interest coupons pertaining thereto may,
8892 either at law or in equity, by suit, action, mandamus or other
8893 proceeding, protect and enforce any and all rights granted under
8894 this section, or under such resolution, and may enforce and compel
8895 performance of all duties required by this section to be
8896 performed, in order to provide for the payment of bonds and
8897 interest thereon.

8898 (13) All bonds issued under the provisions of this section
8899 shall be legal investments for trustees and other fiduciaries, and
8900 for savings banks, trust companies and insurance companies
8901 organized under the laws of the State of Mississippi, and such
8902 bonds shall be legal securities which may be deposited with and
8903 shall be received by all public officers and bodies of this state
8904 and all municipalities and political subdivisions for the purpose
8905 of securing the deposit of public funds.



8906 (14) Bonds issued under the provisions of this section and
8907 income therefrom shall be exempt from all taxation in the State of
8908 Mississippi.

8909 (15) The proceeds of the bonds issued under this section
8910 shall be used solely for the purposes herein provided, including
8911 the costs incident to the issuance and sale of such bonds.

8912 (16) The State Treasurer is authorized, without further
8913 process of law, to certify to the Department of Finance and
8914 Administration the necessity for warrants, and the Department of
8915 Finance and Administration is authorized and directed to issue
8916 such warrants, in such amounts as may be necessary to pay when due
8917 the principal of, premium, if any, and interest on, or the
8918 accreted value of, all bonds issued under this section; and the
8919 State Treasurer shall forward the necessary amount to the
8920 designated place or places of payment of such bonds in ample time
8921 to discharge such bonds, or the interest thereon, on the due dates
8922 thereof.

8923 (17) This section shall be deemed to be full and complete
8924 authority for the exercise of the powers herein granted, but this
8925 section shall not be deemed to repeal or to be in derogation of
8926 any existing law of this state.

8927 **SECTION 45.** (1) As used in this section, the following
8928 words shall have the meanings ascribed herein unless the context
8929 clearly requires otherwise:



8930 (a) "Accreted value" of any bond means, as of any date
8931 of computation, an amount equal to the sum of (i) the stated
8932 initial value of such bond, plus (ii) the interest accrued thereon
8933 from the issue date to the date of computation at the rate,
8934 compounded semiannually, that is necessary to produce the
8935 approximate yield to maturity shown for bonds of the same
8936 maturity.

8937 (b) "State" means the State of Mississippi.

8938 (c) "Commission" means the State Bond Commission.

8939 (2) (a) (i) A special fund, to be designated the "2019
8940 Pearl River Valley Water Supply District Dam Safety Studies Fund,"
8941 is created within the State Treasury. The fund shall be
8942 maintained by the State Treasurer as a separate and special fund,
8943 separate and apart from the General Fund of the state. Unexpended
8944 amounts remaining in the fund at the end of a fiscal year shall
8945 not lapse into the State General Fund, and any interest earned or
8946 investment earnings on amounts in the fund shall be deposited into
8947 such fund.

8948 (ii) Monies deposited into the fund shall be
8949 disbursed, in the discretion of the Department of Finance and
8950 Administration, to assist the Pearl River Valley Water Supply
8951 District in paying costs associated with dam safety studies
8952 required by the Mississippi Department of Environmental Quality
8953 and environmental analysis and preliminary design of a new roadway
8954 to remove traffic from the dam.



8955 (b) Amounts deposited into such special fund shall be
8956 disbursed to pay the costs of the projects described in paragraph
8957 (a) of this subsection. Promptly after the commission has
8958 certified, by resolution duly adopted, that the projects described
8959 in paragraph (a) of this subsection shall have been completed,
8960 abandoned, or cannot be completed in a timely fashion, any amounts
8961 remaining in such special fund shall be applied to pay debt
8962 service on the bonds issued under this section, in accordance with
8963 the proceedings authorizing the issuance of such bonds and as
8964 directed by the commission.

8965 (3) (a) The commission, at one time, or from time to time,
8966 may declare by resolution the necessity for issuance of general
8967 obligation bonds of the State of Mississippi to provide funds for
8968 all costs incurred or to be incurred for the purposes described in
8969 subsection (2) of this section. Upon the adoption of a resolution
8970 by the Department of Finance and Administration, declaring the
8971 necessity for the issuance of any part or all of the general
8972 obligation bonds authorized by this subsection, the department
8973 shall deliver a certified copy of its resolution or resolutions to
8974 the commission. Upon receipt of such resolution, the commission,
8975 in its discretion, may act as the issuing agent, prescribe the
8976 form of the bonds, determine the appropriate method for sale of
8977 the bonds, advertise for and accept bids or negotiate the sale of
8978 the bonds, issue and sell the bonds so authorized to be sold and
8979 do any and all other things necessary and advisable in connection



8980 with the issuance and sale of such bonds. The total amount of
8981 bonds issued under this section shall not exceed Three Hundred
8982 Fifty Thousand Dollars (\$350,000.00). No bonds shall be issued
8983 under this section after July 1, 2023.

8984 (b) Any investment earnings on amounts deposited into
8985 the special fund created in subsection (2) of this section shall
8986 be used to pay debt service on bonds issued under this section, in
8987 accordance with the proceedings authorizing issuance of such
8988 bonds.

8989 (4) The principal of and interest on the bonds authorized
8990 under this section shall be payable in the manner provided in this
8991 subsection. Such bonds shall bear such date or dates, be in such
8992 denomination or denominations, bear interest at such rate or rates
8993 (not to exceed the limits set forth in Section 75-17-101,
8994 Mississippi Code of 1972), be payable at such place or places
8995 within or without the State of Mississippi, shall mature
8996 absolutely at such time or times not to exceed twenty-five (25)
8997 years from date of issue, be redeemable before maturity at such
8998 time or times and upon such terms, with or without premium, shall
8999 bear such registration privileges, and shall be substantially in
9000 such form, all as shall be determined by resolution of the
9001 commission.

9002 (5) The bonds authorized by this section shall be signed by
9003 the chairman of the commission, or by his facsimile signature, and
9004 the official seal of the commission shall be affixed thereto,



9005 attested by the secretary of the commission. The interest
9006 coupons, if any, to be attached to such bonds may be executed by
9007 the facsimile signatures of such officers. Whenever any such
9008 bonds shall have been signed by the officials designated to sign
9009 the bonds who were in office at the time of such signing but who
9010 may have ceased to be such officers before the sale and delivery
9011 of such bonds, or who may not have been in office on the date such
9012 bonds may bear, the signatures of such officers upon such bonds
9013 and coupons shall nevertheless be valid and sufficient for all
9014 purposes and have the same effect as if the person so officially
9015 signing such bonds had remained in office until their delivery to
9016 the purchaser, or had been in office on the date such bonds may
9017 bear. However, notwithstanding anything herein to the contrary,
9018 such bonds may be issued as provided in the Registered Bond Act of
9019 the State of Mississippi.

9020 (6) All bonds and interest coupons issued under the
9021 provisions of this section have all the qualities and incidents of
9022 negotiable instruments under the provisions of the Uniform
9023 Commercial Code, and in exercising the powers granted by this
9024 section, the commission shall not be required to and need not
9025 comply with the provisions of the Uniform Commercial Code.

9026 (7) The commission shall act as issuing agent for the bonds
9027 authorized under this section, prescribe the form of the bonds,
9028 determine the appropriate method for sale of the bonds, advertise
9029 for and accept bids or negotiate the sale of the bonds, issue and



9030 sell the bonds so authorized to be sold, pay all fees and costs
9031 incurred in such issuance and sale, and do any and all other
9032 things necessary and advisable in connection with the issuance and
9033 sale of such bonds. The commission is authorized and empowered to
9034 pay the costs that are incident to the sale, issuance and delivery
9035 of the bonds authorized under this section from the proceeds
9036 derived from the sale of such bonds. The commission may sell such
9037 bonds on sealed bids at public sale or may negotiate the sale of
9038 the bonds for such price as it may determine to be for the best
9039 interest of the State of Mississippi. All interest accruing on
9040 such bonds so issued shall be payable semiannually or annually.

9041 If such bonds are sold by sealed bids at public sale, notice
9042 of the sale shall be published at least one (1) time, not less
9043 than ten (10) days before the date of sale, and shall be so
9044 published in one or more newspapers published or having a general
9045 circulation in the City of Jackson, Mississippi, selected by the
9046 commission.

9047 The commission, when issuing any bonds under the authority of
9048 this section, may provide that bonds, at the option of the State
9049 of Mississippi, may be called in for payment and redemption at the
9050 call price named therein and accrued interest on such date or
9051 dates named therein.

9052 (8) The bonds issued under the provisions of this section
9053 are general obligations of the State of Mississippi, and for the
9054 payment thereof the full faith and credit of the State of



9055 Mississippi is irrevocably pledged. If the funds appropriated by
9056 the Legislature are insufficient to pay the principal of and the
9057 interest on such bonds as they become due, then the deficiency
9058 shall be paid by the State Treasurer from any funds in the State
9059 Treasury not otherwise appropriated. All such bonds shall contain
9060 recitals on their faces substantially covering the provisions of
9061 this subsection.

9062 (9) Upon the issuance and sale of bonds under the provisions
9063 of this section, the commission shall transfer the proceeds of any
9064 such sale or sales to the special fund created in subsection (2)
9065 of this section. The proceeds of such bonds shall be disbursed
9066 solely upon the order of the Department of Finance and
9067 Administration under such restrictions, if any, as may be
9068 contained in the resolution providing for the issuance of the
9069 bonds.

9070 (10) The bonds authorized under this section may be issued
9071 without any other proceedings or the happening of any other
9072 conditions or things other than those proceedings, conditions and
9073 things which are specified or required by this section. Any
9074 resolution providing for the issuance of bonds under the
9075 provisions of this section shall become effective immediately upon
9076 its adoption by the commission, and any such resolution may be
9077 adopted at any regular or special meeting of the commission by a
9078 majority of its members.



9079 (11) The bonds authorized under the authority of this
9080 section may be validated in the Chancery Court of the First
9081 Judicial District of Hinds County, Mississippi, in the manner and
9082 with the force and effect provided by Chapter 13, Title 31,
9083 Mississippi Code of 1972, for the validation of county, municipal,
9084 school district and other bonds. The notice to taxpayers required
9085 by such statutes shall be published in a newspaper published or
9086 having a general circulation in the City of Jackson, Mississippi.

9087 (12) Any holder of bonds issued under the provisions of this
9088 section or of any of the interest coupons pertaining thereto may,
9089 either at law or in equity, by suit, action, mandamus or other
9090 proceeding, protect and enforce any and all rights granted under
9091 this section, or under such resolution, and may enforce and compel
9092 performance of all duties required by this section to be
9093 performed, in order to provide for the payment of bonds and
9094 interest thereon.

9095 (13) All bonds issued under the provisions of this section
9096 shall be legal investments for trustees and other fiduciaries, and
9097 for savings banks, trust companies and insurance companies
9098 organized under the laws of the State of Mississippi, and such
9099 bonds shall be legal securities which may be deposited with and
9100 shall be received by all public officers and bodies of this state
9101 and all municipalities and political subdivisions for the purpose
9102 of securing the deposit of public funds.



9103 (14) Bonds issued under the provisions of this section and
9104 income therefrom shall be exempt from all taxation in the State of
9105 Mississippi.

9106 (15) The proceeds of the bonds issued under this section
9107 shall be used solely for the purposes herein provided, including
9108 the costs incident to the issuance and sale of such bonds.

9109 (16) The State Treasurer is authorized, without further
9110 process of law, to certify to the Department of Finance and
9111 Administration the necessity for warrants, and the Department of
9112 Finance and Administration is authorized and directed to issue
9113 such warrants, in such amounts as may be necessary to pay when due
9114 the principal of, premium, if any, and interest on, or the
9115 accreted value of, all bonds issued under this section; and the
9116 State Treasurer shall forward the necessary amount to the
9117 designated place or places of payment of such bonds in ample time
9118 to discharge such bonds, or the interest thereon, on the due dates
9119 thereof.

9120 (17) This section shall be deemed to be full and complete
9121 authority for the exercise of the powers herein granted, but this
9122 section shall not be deemed to repeal or to be in derogation of
9123 any existing law of this state.

9124 **SECTION 46.** (1) As used in this section, the following
9125 words shall have the meanings ascribed herein unless the context
9126 clearly requires otherwise:



9127 (a) "Accreted value" of any bond means, as of any date
9128 of computation, an amount equal to the sum of (i) the stated
9129 initial value of such bond, plus (ii) the interest accrued thereon
9130 from the issue date to the date of computation at the rate,
9131 compounded semiannually, that is necessary to produce the
9132 approximate yield to maturity shown for bonds of the same
9133 maturity.

9134 (b) "State" means the State of Mississippi.

9135 (c) "Commission" means the State Bond Commission.

9136 (2) (a) (i) A special fund, to be designated the "2019
9137 Pearl River County Courthouse Repair and Renovation Fund," is
9138 created within the State Treasury. The fund shall be maintained
9139 by the State Treasurer as a separate and special fund, separate
9140 and apart from the General Fund of the state. Unexpended amounts
9141 remaining in the fund at the end of a fiscal year shall not lapse
9142 into the State General Fund, and any interest earned or investment
9143 earnings on amounts in the fund shall be deposited into such fund.

9144 (ii) Monies deposited into the fund shall be
9145 disbursed, in the discretion of the Department of Finance and
9146 Administration, to assist Pearl River County, Mississippi, in
9147 paying costs associated with repair and renovation of the Pearl
9148 River County Courthouse.

9149 (b) Amounts deposited into such special fund shall be
9150 disbursed to pay the costs of the projects described in paragraph
9151 (a) of this subsection. Promptly after the commission has



9152 certified, by resolution duly adopted, that the projects described
9153 in paragraph (a) of this subsection shall have been completed,
9154 abandoned, or cannot be completed in a timely fashion, any amounts
9155 remaining in such special fund shall be applied to pay debt
9156 service on the bonds issued under this section, in accordance with
9157 the proceedings authorizing the issuance of such bonds and as
9158 directed by the commission.

9159 (3) (a) The commission, at one time, or from time to time,
9160 may declare by resolution the necessity for issuance of general
9161 obligation bonds of the State of Mississippi to provide funds for
9162 all costs incurred or to be incurred for the purposes described in
9163 subsection (2) of this section. Upon the adoption of a resolution
9164 by the Department of Finance and Administration, declaring the
9165 necessity for the issuance of any part or all of the general
9166 obligation bonds authorized by this subsection, the department
9167 shall deliver a certified copy of its resolution or resolutions to
9168 the commission. Upon receipt of such resolution, the commission,
9169 in its discretion, may act as the issuing agent, prescribe the
9170 form of the bonds, determine the appropriate method for sale of
9171 the bonds, advertise for and accept bids or negotiate the sale of
9172 the bonds, issue and sell the bonds so authorized to be sold and
9173 do any and all other things necessary and advisable in connection
9174 with the issuance and sale of such bonds. The total amount of
9175 bonds issued under this section shall not exceed Three Hundred



9176 Fifty Thousand Dollars (\$350,000.00). No bonds shall be issued
9177 under this section after July 1, 2023.

9178 (b) Any investment earnings on amounts deposited into
9179 the special fund created in subsection (2) of this section shall
9180 be used to pay debt service on bonds issued under this section, in
9181 accordance with the proceedings authorizing issuance of such
9182 bonds.

9183 (4) The principal of and interest on the bonds authorized
9184 under this section shall be payable in the manner provided in this
9185 subsection. Such bonds shall bear such date or dates, be in such
9186 denomination or denominations, bear interest at such rate or rates
9187 (not to exceed the limits set forth in Section 75-17-101,
9188 Mississippi Code of 1972), be payable at such place or places
9189 within or without the State of Mississippi, shall mature
9190 absolutely at such time or times not to exceed twenty-five (25)
9191 years from date of issue, be redeemable before maturity at such
9192 time or times and upon such terms, with or without premium, shall
9193 bear such registration privileges, and shall be substantially in
9194 such form, all as shall be determined by resolution of the
9195 commission.

9196 (5) The bonds authorized by this section shall be signed by
9197 the chairman of the commission, or by his facsimile signature, and
9198 the official seal of the commission shall be affixed thereto,
9199 attested by the secretary of the commission. The interest
9200 coupons, if any, to be attached to such bonds may be executed by



9201 the facsimile signatures of such officers. Whenever any such
9202 bonds shall have been signed by the officials designated to sign
9203 the bonds who were in office at the time of such signing but who
9204 may have ceased to be such officers before the sale and delivery
9205 of such bonds, or who may not have been in office on the date such
9206 bonds may bear, the signatures of such officers upon such bonds
9207 and coupons shall nevertheless be valid and sufficient for all
9208 purposes and have the same effect as if the person so officially
9209 signing such bonds had remained in office until their delivery to
9210 the purchaser, or had been in office on the date such bonds may
9211 bear. However, notwithstanding anything herein to the contrary,
9212 such bonds may be issued as provided in the Registered Bond Act of
9213 the State of Mississippi.

9214 (6) All bonds and interest coupons issued under the
9215 provisions of this section have all the qualities and incidents of
9216 negotiable instruments under the provisions of the Uniform
9217 Commercial Code, and in exercising the powers granted by this
9218 section, the commission shall not be required to and need not
9219 comply with the provisions of the Uniform Commercial Code.

9220 (7) The commission shall act as issuing agent for the bonds
9221 authorized under this section, prescribe the form of the bonds,
9222 determine the appropriate method for sale of the bonds, advertise
9223 for and accept bids or negotiate the sale of the bonds, issue and
9224 sell the bonds so authorized to be sold, pay all fees and costs
9225 incurred in such issuance and sale, and do any and all other



9226 things necessary and advisable in connection with the issuance and
9227 sale of such bonds. The commission is authorized and empowered to
9228 pay the costs that are incident to the sale, issuance and delivery
9229 of the bonds authorized under this section from the proceeds
9230 derived from the sale of such bonds. The commission may sell such
9231 bonds on sealed bids at public sale or may negotiate the sale of
9232 the bonds for such price as it may determine to be for the best
9233 interest of the State of Mississippi. All interest accruing on
9234 such bonds so issued shall be payable semiannually or annually.

9235 If such bonds are sold by sealed bids at public sale, notice
9236 of the sale shall be published at least one (1) time, not less
9237 than ten (10) days before the date of sale, and shall be so
9238 published in one or more newspapers published or having a general
9239 circulation in the City of Jackson, Mississippi, selected by the
9240 commission.

9241 The commission, when issuing any bonds under the authority of
9242 this section, may provide that bonds, at the option of the State
9243 of Mississippi, may be called in for payment and redemption at the
9244 call price named therein and accrued interest on such date or
9245 dates named therein.

9246 (8) The bonds issued under the provisions of this section
9247 are general obligations of the State of Mississippi, and for the
9248 payment thereof the full faith and credit of the State of
9249 Mississippi is irrevocably pledged. If the funds appropriated by
9250 the Legislature are insufficient to pay the principal of and the



9251 interest on such bonds as they become due, then the deficiency
9252 shall be paid by the State Treasurer from any funds in the State
9253 Treasury not otherwise appropriated. All such bonds shall contain
9254 recitals on their faces substantially covering the provisions of
9255 this subsection.

9256 (9) Upon the issuance and sale of bonds under the provisions
9257 of this section, the commission shall transfer the proceeds of any
9258 such sale or sales to the special fund created in subsection (2)
9259 of this section. The proceeds of such bonds shall be disbursed
9260 solely upon the order of the Department of Finance and
9261 Administration under such restrictions, if any, as may be
9262 contained in the resolution providing for the issuance of the
9263 bonds.

9264 (10) The bonds authorized under this section may be issued
9265 without any other proceedings or the happening of any other
9266 conditions or things other than those proceedings, conditions and
9267 things which are specified or required by this section. Any
9268 resolution providing for the issuance of bonds under the
9269 provisions of this section shall become effective immediately upon
9270 its adoption by the commission, and any such resolution may be
9271 adopted at any regular or special meeting of the commission by a
9272 majority of its members.

9273 (11) The bonds authorized under the authority of this
9274 section may be validated in the Chancery Court of the First
9275 Judicial District of Hinds County, Mississippi, in the manner and



9276 with the force and effect provided by Chapter 13, Title 31,
9277 Mississippi Code of 1972, for the validation of county, municipal,
9278 school district and other bonds. The notice to taxpayers required
9279 by such statutes shall be published in a newspaper published or
9280 having a general circulation in the City of Jackson, Mississippi.

9281 (12) Any holder of bonds issued under the provisions of this
9282 section or of any of the interest coupons pertaining thereto may,
9283 either at law or in equity, by suit, action, mandamus or other
9284 proceeding, protect and enforce any and all rights granted under
9285 this section, or under such resolution, and may enforce and compel
9286 performance of all duties required by this section to be
9287 performed, in order to provide for the payment of bonds and
9288 interest thereon.

9289 (13) All bonds issued under the provisions of this section
9290 shall be legal investments for trustees and other fiduciaries, and
9291 for savings banks, trust companies and insurance companies
9292 organized under the laws of the State of Mississippi, and such
9293 bonds shall be legal securities which may be deposited with and
9294 shall be received by all public officers and bodies of this state
9295 and all municipalities and political subdivisions for the purpose
9296 of securing the deposit of public funds.

9297 (14) Bonds issued under the provisions of this section and
9298 income therefrom shall be exempt from all taxation in the State of
9299 Mississippi.



9300 (15) The proceeds of the bonds issued under this section
9301 shall be used solely for the purposes herein provided, including
9302 the costs incident to the issuance and sale of such bonds.

9303 (16) The State Treasurer is authorized, without further
9304 process of law, to certify to the Department of Finance and
9305 Administration the necessity for warrants, and the Department of
9306 Finance and Administration is authorized and directed to issue
9307 such warrants, in such amounts as may be necessary to pay when due
9308 the principal of, premium, if any, and interest on, or the
9309 accreted value of, all bonds issued under this section; and the
9310 State Treasurer shall forward the necessary amount to the
9311 designated place or places of payment of such bonds in ample time
9312 to discharge such bonds, or the interest thereon, on the due dates
9313 thereof.

9314 (17) This section shall be deemed to be full and complete
9315 authority for the exercise of the powers herein granted, but this
9316 section shall not be deemed to repeal or to be in derogation of
9317 any existing law of this state.

9318 **SECTION 47.** (1) As used in this section, the following
9319 words shall have the meanings ascribed herein unless the context
9320 clearly requires otherwise:

9321 (a) "Accreted value" of any bond means, as of any date
9322 of computation, an amount equal to the sum of (i) the stated
9323 initial value of such bond, plus (ii) the interest accrued thereon
9324 from the issue date to the date of computation at the rate,



9325 compounded semiannually, that is necessary to produce the
9326 approximate yield to maturity shown for bonds of the same
9327 maturity.

9328 (b) "State" means the State of Mississippi.

9329 (c) "Commission" means the State Bond Commission.

9330 (2) (a) (i) A special fund, to be designated the "2019
9331 City of Ocean Springs Water and Sewer Systems Improvements Fund,"
9332 is created within the State Treasury. The fund shall be
9333 maintained by the State Treasurer as a separate and special fund,
9334 separate and apart from the General Fund of the state. Unexpended
9335 amounts remaining in the fund at the end of a fiscal year shall
9336 not lapse into the State General Fund, and any interest earned or
9337 investment earnings on amounts in the fund shall be deposited into
9338 such fund.

9339 (ii) Monies deposited into the fund shall be
9340 disbursed, in the discretion of the Department of Finance and
9341 Administration, to assist the City of Ocean Springs, Mississippi,
9342 in paying costs associated with improvements to the city's water
9343 system and sewer system infrastructure.

9344 (b) Amounts deposited into such special fund shall be
9345 disbursed to pay the costs of the projects described in paragraph
9346 (a) of this subsection. Promptly after the commission has
9347 certified, by resolution duly adopted, that the projects described
9348 in paragraph (a) of this subsection shall have been completed,
9349 abandoned, or cannot be completed in a timely fashion, any amounts



9350 remaining in such special fund shall be applied to pay debt
9351 service on the bonds issued under this section, in accordance with
9352 the proceedings authorizing the issuance of such bonds and as
9353 directed by the commission.

9354 (3) (a) The commission, at one time, or from time to time,
9355 may declare by resolution the necessity for issuance of general
9356 obligation bonds of the State of Mississippi to provide funds for
9357 all costs incurred or to be incurred for the purposes described in
9358 subsection (2) of this section. Upon the adoption of a resolution
9359 by the Department of Finance and Administration, declaring the
9360 necessity for the issuance of any part or all of the general
9361 obligation bonds authorized by this subsection, the department
9362 shall deliver a certified copy of its resolution or resolutions to
9363 the commission. Upon receipt of such resolution, the commission,
9364 in its discretion, may act as the issuing agent, prescribe the
9365 form of the bonds, determine the appropriate method for sale of
9366 the bonds, advertise for and accept bids or negotiate the sale of
9367 the bonds, issue and sell the bonds so authorized to be sold and
9368 do any and all other things necessary and advisable in connection
9369 with the issuance and sale of such bonds. The total amount of
9370 bonds issued under this section shall not exceed Four Hundred
9371 Thousand Dollars (\$400,000.00). No bonds shall be issued under
9372 this section after July 1, 2023.

9373 (b) Any investment earnings on amounts deposited into
9374 the special fund created in subsection (2) of this section shall



9375 be used to pay debt service on bonds issued under this section, in
9376 accordance with the proceedings authorizing issuance of such
9377 bonds.

9378 (4) The principal of and interest on the bonds authorized
9379 under this section shall be payable in the manner provided in this
9380 subsection. Such bonds shall bear such date or dates, be in such
9381 denomination or denominations, bear interest at such rate or rates
9382 (not to exceed the limits set forth in Section 75-17-101,
9383 Mississippi Code of 1972), be payable at such place or places
9384 within or without the State of Mississippi, shall mature
9385 absolutely at such time or times not to exceed twenty-five (25)
9386 years from date of issue, be redeemable before maturity at such
9387 time or times and upon such terms, with or without premium, shall
9388 bear such registration privileges, and shall be substantially in
9389 such form, all as shall be determined by resolution of the
9390 commission.

9391 (5) The bonds authorized by this section shall be signed by
9392 the chairman of the commission, or by his facsimile signature, and
9393 the official seal of the commission shall be affixed thereto,
9394 attested by the secretary of the commission. The interest
9395 coupons, if any, to be attached to such bonds may be executed by
9396 the facsimile signatures of such officers. Whenever any such
9397 bonds shall have been signed by the officials designated to sign
9398 the bonds who were in office at the time of such signing but who
9399 may have ceased to be such officers before the sale and delivery



9400 of such bonds, or who may not have been in office on the date such
9401 bonds may bear, the signatures of such officers upon such bonds
9402 and coupons shall nevertheless be valid and sufficient for all
9403 purposes and have the same effect as if the person so officially
9404 signing such bonds had remained in office until their delivery to
9405 the purchaser, or had been in office on the date such bonds may
9406 bear. However, notwithstanding anything herein to the contrary,
9407 such bonds may be issued as provided in the Registered Bond Act of
9408 the State of Mississippi.

9409 (6) All bonds and interest coupons issued under the
9410 provisions of this section have all the qualities and incidents of
9411 negotiable instruments under the provisions of the Uniform
9412 Commercial Code, and in exercising the powers granted by this
9413 section, the commission shall not be required to and need not
9414 comply with the provisions of the Uniform Commercial Code.

9415 (7) The commission shall act as issuing agent for the bonds
9416 authorized under this section, prescribe the form of the bonds,
9417 determine the appropriate method for sale of the bonds, advertise
9418 for and accept bids or negotiate the sale of the bonds, issue and
9419 sell the bonds so authorized to be sold, pay all fees and costs
9420 incurred in such issuance and sale, and do any and all other
9421 things necessary and advisable in connection with the issuance and
9422 sale of such bonds. The commission is authorized and empowered to
9423 pay the costs that are incident to the sale, issuance and delivery
9424 of the bonds authorized under this section from the proceeds



9425 derived from the sale of such bonds. The commission may sell such
9426 bonds on sealed bids at public sale or may negotiate the sale of
9427 the bonds for such price as it may determine to be for the best
9428 interest of the State of Mississippi. All interest accruing on
9429 such bonds so issued shall be payable semiannually or annually.

9430 If such bonds are sold by sealed bids at public sale, notice
9431 of the sale shall be published at least one (1) time, not less
9432 than ten (10) days before the date of sale, and shall be so
9433 published in one or more newspapers published or having a general
9434 circulation in the City of Jackson, Mississippi, selected by the
9435 commission.

9436 The commission, when issuing any bonds under the authority of
9437 this section, may provide that bonds, at the option of the State
9438 of Mississippi, may be called in for payment and redemption at the
9439 call price named therein and accrued interest on such date or
9440 dates named therein.

9441 (8) The bonds issued under the provisions of this section
9442 are general obligations of the State of Mississippi, and for the
9443 payment thereof the full faith and credit of the State of
9444 Mississippi is irrevocably pledged. If the funds appropriated by
9445 the Legislature are insufficient to pay the principal of and the
9446 interest on such bonds as they become due, then the deficiency
9447 shall be paid by the State Treasurer from any funds in the State
9448 Treasury not otherwise appropriated. All such bonds shall contain



9449 recitals on their faces substantially covering the provisions of
9450 this subsection.

9451 (9) Upon the issuance and sale of bonds under the provisions
9452 of this section, the commission shall transfer the proceeds of any
9453 such sale or sales to the special fund created in subsection (2)
9454 of this section. The proceeds of such bonds shall be disbursed
9455 solely upon the order of the Department of Finance and
9456 Administration under such restrictions, if any, as may be
9457 contained in the resolution providing for the issuance of the
9458 bonds.

9459 (10) The bonds authorized under this section may be issued
9460 without any other proceedings or the happening of any other
9461 conditions or things other than those proceedings, conditions and
9462 things which are specified or required by this section. Any
9463 resolution providing for the issuance of bonds under the
9464 provisions of this section shall become effective immediately upon
9465 its adoption by the commission, and any such resolution may be
9466 adopted at any regular or special meeting of the commission by a
9467 majority of its members.

9468 (11) The bonds authorized under the authority of this
9469 section may be validated in the Chancery Court of the First
9470 Judicial District of Hinds County, Mississippi, in the manner and
9471 with the force and effect provided by Chapter 13, Title 31,
9472 Mississippi Code of 1972, for the validation of county, municipal,
9473 school district and other bonds. The notice to taxpayers required



9474 by such statutes shall be published in a newspaper published or
9475 having a general circulation in the City of Jackson, Mississippi.

9476 (12) Any holder of bonds issued under the provisions of this
9477 section or of any of the interest coupons pertaining thereto may,
9478 either at law or in equity, by suit, action, mandamus or other
9479 proceeding, protect and enforce any and all rights granted under
9480 this section, or under such resolution, and may enforce and compel
9481 performance of all duties required by this section to be
9482 performed, in order to provide for the payment of bonds and
9483 interest thereon.

9484 (13) All bonds issued under the provisions of this section
9485 shall be legal investments for trustees and other fiduciaries, and
9486 for savings banks, trust companies and insurance companies
9487 organized under the laws of the State of Mississippi, and such
9488 bonds shall be legal securities which may be deposited with and
9489 shall be received by all public officers and bodies of this state
9490 and all municipalities and political subdivisions for the purpose
9491 of securing the deposit of public funds.

9492 (14) Bonds issued under the provisions of this section and
9493 income therefrom shall be exempt from all taxation in the State of
9494 Mississippi.

9495 (15) The proceeds of the bonds issued under this section
9496 shall be used solely for the purposes herein provided, including
9497 the costs incident to the issuance and sale of such bonds.



9498 (16) The State Treasurer is authorized, without further
9499 process of law, to certify to the Department of Finance and
9500 Administration the necessity for warrants, and the Department of
9501 Finance and Administration is authorized and directed to issue
9502 such warrants, in such amounts as may be necessary to pay when due
9503 the principal of, premium, if any, and interest on, or the
9504 accreted value of, all bonds issued under this section; and the
9505 State Treasurer shall forward the necessary amount to the
9506 designated place or places of payment of such bonds in ample time
9507 to discharge such bonds, or the interest thereon, on the due dates
9508 thereof.

9509 (17) This section shall be deemed to be full and complete
9510 authority for the exercise of the powers herein granted, but this
9511 section shall not be deemed to repeal or to be in derogation of
9512 any existing law of this state.

9513 **SECTION 48.** (1) As used in this section, the following
9514 words shall have the meanings ascribed herein unless the context
9515 clearly requires otherwise:

9516 (a) "Accreted value" of any bond means, as of any date
9517 of computation, an amount equal to the sum of (i) the stated
9518 initial value of such bond, plus (ii) the interest accrued thereon
9519 from the issue date to the date of computation at the rate,
9520 compounded semiannually, that is necessary to produce the
9521 approximate yield to maturity shown for bonds of the same
9522 maturity.



9523 (b) "State" means the State of Mississippi.

9524 (c) "Commission" means the State Bond Commission.

9525 (2) (a) (i) A special fund, to be designated the "2019
9526 Leake County Courthouse Repair and Renovation Fund," is created
9527 within the State Treasury. The fund shall be maintained by the
9528 State Treasurer as a separate and special fund, separate and apart
9529 from the General Fund of the state. Unexpended amounts remaining
9530 in the fund at the end of a fiscal year shall not lapse into the
9531 State General Fund, and any interest earned or investment earnings
9532 on amounts in the fund shall be deposited into such fund.

9533 (ii) Monies deposited into the fund shall be
9534 disbursed, in the discretion of the Department of Finance and
9535 Administration, to assist Leake County, Mississippi, in paying
9536 costs associated with repair and renovation of the Leake County
9537 Courthouse.

9538 (b) Amounts deposited into such special fund shall be
9539 disbursed to pay the costs of the projects described in paragraph
9540 (a) of this subsection. Promptly after the commission has
9541 certified, by resolution duly adopted, that the projects described
9542 in paragraph (a) of this subsection shall have been completed,
9543 abandoned, or cannot be completed in a timely fashion, any amounts
9544 remaining in such special fund shall be applied to pay debt
9545 service on the bonds issued under this section, in accordance with
9546 the proceedings authorizing the issuance of such bonds and as
9547 directed by the commission.



9548 (3) (a) The commission, at one time, or from time to time,
9549 may declare by resolution the necessity for issuance of general
9550 obligation bonds of the State of Mississippi to provide funds for
9551 all costs incurred or to be incurred for the purposes described in
9552 subsection (2) of this section. Upon the adoption of a resolution
9553 by the Department of Finance and Administration, declaring the
9554 necessity for the issuance of any part or all of the general
9555 obligation bonds authorized by this subsection, the department
9556 shall deliver a certified copy of its resolution or resolutions to
9557 the commission. Upon receipt of such resolution, the commission,
9558 in its discretion, may act as the issuing agent, prescribe the
9559 form of the bonds, determine the appropriate method for sale of
9560 the bonds, advertise for and accept bids or negotiate the sale of
9561 the bonds, issue and sell the bonds so authorized to be sold and
9562 do any and all other things necessary and advisable in connection
9563 with the issuance and sale of such bonds. The total amount of
9564 bonds issued under this section shall not exceed Four Hundred
9565 Thousand Dollars (\$400,000.00). No bonds shall be issued under
9566 this section after July 1, 2023.

9567 (b) Any investment earnings on amounts deposited into
9568 the special fund created in subsection (2) of this section shall
9569 be used to pay debt service on bonds issued under this section, in
9570 accordance with the proceedings authorizing issuance of such
9571 bonds.



9572 (4) The principal of and interest on the bonds authorized
9573 under this section shall be payable in the manner provided in this
9574 subsection. Such bonds shall bear such date or dates, be in such
9575 denomination or denominations, bear interest at such rate or rates
9576 (not to exceed the limits set forth in Section 75-17-101,
9577 Mississippi Code of 1972), be payable at such place or places
9578 within or without the State of Mississippi, shall mature
9579 absolutely at such time or times not to exceed twenty-five (25)
9580 years from date of issue, be redeemable before maturity at such
9581 time or times and upon such terms, with or without premium, shall
9582 bear such registration privileges, and shall be substantially in
9583 such form, all as shall be determined by resolution of the
9584 commission.

9585 (5) The bonds authorized by this section shall be signed by
9586 the chairman of the commission, or by his facsimile signature, and
9587 the official seal of the commission shall be affixed thereto,
9588 attested by the secretary of the commission. The interest
9589 coupons, if any, to be attached to such bonds may be executed by
9590 the facsimile signatures of such officers. Whenever any such
9591 bonds shall have been signed by the officials designated to sign
9592 the bonds who were in office at the time of such signing but who
9593 may have ceased to be such officers before the sale and delivery
9594 of such bonds, or who may not have been in office on the date such
9595 bonds may bear, the signatures of such officers upon such bonds
9596 and coupons shall nevertheless be valid and sufficient for all



9597 purposes and have the same effect as if the person so officially
9598 signing such bonds had remained in office until their delivery to
9599 the purchaser, or had been in office on the date such bonds may
9600 bear. However, notwithstanding anything herein to the contrary,
9601 such bonds may be issued as provided in the Registered Bond Act of
9602 the State of Mississippi.

9603 (6) All bonds and interest coupons issued under the
9604 provisions of this section have all the qualities and incidents of
9605 negotiable instruments under the provisions of the Uniform
9606 Commercial Code, and in exercising the powers granted by this
9607 section, the commission shall not be required to and need not
9608 comply with the provisions of the Uniform Commercial Code.

9609 (7) The commission shall act as issuing agent for the bonds
9610 authorized under this section, prescribe the form of the bonds,
9611 determine the appropriate method for sale of the bonds, advertise
9612 for and accept bids or negotiate the sale of the bonds, issue and
9613 sell the bonds so authorized to be sold, pay all fees and costs
9614 incurred in such issuance and sale, and do any and all other
9615 things necessary and advisable in connection with the issuance and
9616 sale of such bonds. The commission is authorized and empowered to
9617 pay the costs that are incident to the sale, issuance and delivery
9618 of the bonds authorized under this section from the proceeds
9619 derived from the sale of such bonds. The commission may sell such
9620 bonds on sealed bids at public sale or may negotiate the sale of
9621 the bonds for such price as it may determine to be for the best



9622 interest of the State of Mississippi. All interest accruing on
9623 such bonds so issued shall be payable semiannually or annually.

9624 If such bonds are sold by sealed bids at public sale, notice
9625 of the sale shall be published at least one (1) time, not less
9626 than ten (10) days before the date of sale, and shall be so
9627 published in one or more newspapers published or having a general
9628 circulation in the City of Jackson, Mississippi, selected by the
9629 commission.

9630 The commission, when issuing any bonds under the authority of
9631 this section, may provide that bonds, at the option of the State
9632 of Mississippi, may be called in for payment and redemption at the
9633 call price named therein and accrued interest on such date or
9634 dates named therein.

9635 (8) The bonds issued under the provisions of this section
9636 are general obligations of the State of Mississippi, and for the
9637 payment thereof the full faith and credit of the State of
9638 Mississippi is irrevocably pledged. If the funds appropriated by
9639 the Legislature are insufficient to pay the principal of and the
9640 interest on such bonds as they become due, then the deficiency
9641 shall be paid by the State Treasurer from any funds in the State
9642 Treasury not otherwise appropriated. All such bonds shall contain
9643 recitals on their faces substantially covering the provisions of
9644 this subsection.

9645 (9) Upon the issuance and sale of bonds under the provisions
9646 of this section, the commission shall transfer the proceeds of any



9647 such sale or sales to the special fund created in subsection (2)
9648 of this section. The proceeds of such bonds shall be disbursed
9649 solely upon the order of the Department of Finance and
9650 Administration under such restrictions, if any, as may be
9651 contained in the resolution providing for the issuance of the
9652 bonds.

9653 (10) The bonds authorized under this section may be issued
9654 without any other proceedings or the happening of any other
9655 conditions or things other than those proceedings, conditions and
9656 things which are specified or required by this section. Any
9657 resolution providing for the issuance of bonds under the
9658 provisions of this section shall become effective immediately upon
9659 its adoption by the commission, and any such resolution may be
9660 adopted at any regular or special meeting of the commission by a
9661 majority of its members.

9662 (11) The bonds authorized under the authority of this
9663 section may be validated in the Chancery Court of the First
9664 Judicial District of Hinds County, Mississippi, in the manner and
9665 with the force and effect provided by Chapter 13, Title 31,
9666 Mississippi Code of 1972, for the validation of county, municipal,
9667 school district and other bonds. The notice to taxpayers required
9668 by such statutes shall be published in a newspaper published or
9669 having a general circulation in the City of Jackson, Mississippi.

9670 (12) Any holder of bonds issued under the provisions of this
9671 section or of any of the interest coupons pertaining thereto may,



9672 either at law or in equity, by suit, action, mandamus or other
9673 proceeding, protect and enforce any and all rights granted under
9674 this section, or under such resolution, and may enforce and compel
9675 performance of all duties required by this section to be
9676 performed, in order to provide for the payment of bonds and
9677 interest thereon.

9678 (13) All bonds issued under the provisions of this section
9679 shall be legal investments for trustees and other fiduciaries, and
9680 for savings banks, trust companies and insurance companies
9681 organized under the laws of the State of Mississippi, and such
9682 bonds shall be legal securities which may be deposited with and
9683 shall be received by all public officers and bodies of this state
9684 and all municipalities and political subdivisions for the purpose
9685 of securing the deposit of public funds.

9686 (14) Bonds issued under the provisions of this section and
9687 income therefrom shall be exempt from all taxation in the State of
9688 Mississippi.

9689 (15) The proceeds of the bonds issued under this section
9690 shall be used solely for the purposes herein provided, including
9691 the costs incident to the issuance and sale of such bonds.

9692 (16) The State Treasurer is authorized, without further
9693 process of law, to certify to the Department of Finance and
9694 Administration the necessity for warrants, and the Department of
9695 Finance and Administration is authorized and directed to issue
9696 such warrants, in such amounts as may be necessary to pay when due



9697 the principal of, premium, if any, and interest on, or the
9698 accreted value of, all bonds issued under this section; and the
9699 State Treasurer shall forward the necessary amount to the
9700 designated place or places of payment of such bonds in ample time
9701 to discharge such bonds, or the interest thereon, on the due dates
9702 thereof.

9703 (17) This section shall be deemed to be full and complete
9704 authority for the exercise of the powers herein granted, but this
9705 section shall not be deemed to repeal or to be in derogation of
9706 any existing law of this state.

9707 **SECTION 49.** (1) As used in this section, the following
9708 words shall have the meanings ascribed herein unless the context
9709 clearly requires otherwise:

9710 (a) "Accreted value" of any bond means, as of any date
9711 of computation, an amount equal to the sum of (i) the stated
9712 initial value of such bond, plus (ii) the interest accrued thereon
9713 from the issue date to the date of computation at the rate,
9714 compounded semiannually, that is necessary to produce the
9715 approximate yield to maturity shown for bonds of the same
9716 maturity.

9717 (b) "State" means the State of Mississippi.

9718 (c) "Commission" means the State Bond Commission.

9719 (2) (a) (i) A special fund, to be designated the "2019
9720 City of Pontotoc Sewer System Improvements Fund," is created
9721 within the State Treasury. The fund shall be maintained by the



9722 State Treasurer as a separate and special fund, separate and apart
9723 from the General Fund of the state. Unexpended amounts remaining
9724 in the fund at the end of a fiscal year shall not lapse into the
9725 State General Fund, and any interest earned or investment earnings
9726 on amounts in the fund shall be deposited into such fund.

9727 (ii) Monies deposited into the fund shall be
9728 disbursed, in the discretion of the Department of Finance and
9729 Administration, to assist the City of Pontotoc, Mississippi, in
9730 paying costs associated with repair, maintenance and other
9731 improvements to the city's sewer system and related
9732 infrastructure.

9733 (b) Amounts deposited into such special fund shall be
9734 disbursed to pay the costs of the projects described in paragraph
9735 (a) of this subsection. Promptly after the commission has
9736 certified, by resolution duly adopted, that the projects described
9737 in paragraph (a) of this subsection shall have been completed,
9738 abandoned, or cannot be completed in a timely fashion, any amounts
9739 remaining in such special fund shall be applied to pay debt
9740 service on the bonds issued under this section, in accordance with
9741 the proceedings authorizing the issuance of such bonds and as
9742 directed by the commission.

9743 (3) (a) The commission, at one time, or from time to time,
9744 may declare by resolution the necessity for issuance of general
9745 obligation bonds of the State of Mississippi to provide funds for
9746 all costs incurred or to be incurred for the purposes described in



9747 subsection (2) of this section. Upon the adoption of a resolution
9748 by the Department of Finance and Administration, declaring the
9749 necessity for the issuance of any part or all of the general
9750 obligation bonds authorized by this subsection, the department
9751 shall deliver a certified copy of its resolution or resolutions to
9752 the commission. Upon receipt of such resolution, the commission,
9753 in its discretion, may act as the issuing agent, prescribe the
9754 form of the bonds, determine the appropriate method for sale of
9755 the bonds, advertise for and accept bids or negotiate the sale of
9756 the bonds, issue and sell the bonds so authorized to be sold and
9757 do any and all other things necessary and advisable in connection
9758 with the issuance and sale of such bonds. The total amount of
9759 bonds issued under this section shall not exceed Four Hundred
9760 Thousand Dollars (\$400,000.00). No bonds shall be issued under
9761 this section after July 1, 2023.

9762 (b) Any investment earnings on amounts deposited into
9763 the special fund created in subsection (2) of this section shall
9764 be used to pay debt service on bonds issued under this section, in
9765 accordance with the proceedings authorizing issuance of such
9766 bonds.

9767 (4) The principal of and interest on the bonds authorized
9768 under this section shall be payable in the manner provided in this
9769 subsection. Such bonds shall bear such date or dates, be in such
9770 denomination or denominations, bear interest at such rate or rates
9771 (not to exceed the limits set forth in Section 75-17-101,



9772 Mississippi Code of 1972), be payable at such place or places
9773 within or without the State of Mississippi, shall mature
9774 absolutely at such time or times not to exceed twenty-five (25)
9775 years from date of issue, be redeemable before maturity at such
9776 time or times and upon such terms, with or without premium, shall
9777 bear such registration privileges, and shall be substantially in
9778 such form, all as shall be determined by resolution of the
9779 commission.

9780 (5) The bonds authorized by this section shall be signed by
9781 the chairman of the commission, or by his facsimile signature, and
9782 the official seal of the commission shall be affixed thereto,
9783 attested by the secretary of the commission. The interest
9784 coupons, if any, to be attached to such bonds may be executed by
9785 the facsimile signatures of such officers. Whenever any such
9786 bonds shall have been signed by the officials designated to sign
9787 the bonds who were in office at the time of such signing but who
9788 may have ceased to be such officers before the sale and delivery
9789 of such bonds, or who may not have been in office on the date such
9790 bonds may bear, the signatures of such officers upon such bonds
9791 and coupons shall nevertheless be valid and sufficient for all
9792 purposes and have the same effect as if the person so officially
9793 signing such bonds had remained in office until their delivery to
9794 the purchaser, or had been in office on the date such bonds may
9795 bear. However, notwithstanding anything herein to the contrary,



9796 such bonds may be issued as provided in the Registered Bond Act of
9797 the State of Mississippi.

9798 (6) All bonds and interest coupons issued under the
9799 provisions of this section have all the qualities and incidents of
9800 negotiable instruments under the provisions of the Uniform
9801 Commercial Code, and in exercising the powers granted by this
9802 section, the commission shall not be required to and need not
9803 comply with the provisions of the Uniform Commercial Code.

9804 (7) The commission shall act as issuing agent for the bonds
9805 authorized under this section, prescribe the form of the bonds,
9806 determine the appropriate method for sale of the bonds, advertise
9807 for and accept bids or negotiate the sale of the bonds, issue and
9808 sell the bonds so authorized to be sold, pay all fees and costs
9809 incurred in such issuance and sale, and do any and all other
9810 things necessary and advisable in connection with the issuance and
9811 sale of such bonds. The commission is authorized and empowered to
9812 pay the costs that are incident to the sale, issuance and delivery
9813 of the bonds authorized under this section from the proceeds
9814 derived from the sale of such bonds. The commission may sell such
9815 bonds on sealed bids at public sale or may negotiate the sale of
9816 the bonds for such price as it may determine to be for the best
9817 interest of the State of Mississippi. All interest accruing on
9818 such bonds so issued shall be payable semiannually or annually.

9819 If such bonds are sold by sealed bids at public sale, notice
9820 of the sale shall be published at least one (1) time, not less



9821 than ten (10) days before the date of sale, and shall be so
9822 published in one or more newspapers published or having a general
9823 circulation in the City of Jackson, Mississippi, selected by the
9824 commission.

9825 The commission, when issuing any bonds under the authority of
9826 this section, may provide that bonds, at the option of the State
9827 of Mississippi, may be called in for payment and redemption at the
9828 call price named therein and accrued interest on such date or
9829 dates named therein.

9830 (8) The bonds issued under the provisions of this section
9831 are general obligations of the State of Mississippi, and for the
9832 payment thereof the full faith and credit of the State of
9833 Mississippi is irrevocably pledged. If the funds appropriated by
9834 the Legislature are insufficient to pay the principal of and the
9835 interest on such bonds as they become due, then the deficiency
9836 shall be paid by the State Treasurer from any funds in the State
9837 Treasury not otherwise appropriated. All such bonds shall contain
9838 recitals on their faces substantially covering the provisions of
9839 this subsection.

9840 (9) Upon the issuance and sale of bonds under the provisions
9841 of this section, the commission shall transfer the proceeds of any
9842 such sale or sales to the special fund created in subsection (2)
9843 of this section. The proceeds of such bonds shall be disbursed
9844 solely upon the order of the Department of Finance and
9845 Administration under such restrictions, if any, as may be



9846 contained in the resolution providing for the issuance of the
9847 bonds.

9848 (10) The bonds authorized under this section may be issued
9849 without any other proceedings or the happening of any other
9850 conditions or things other than those proceedings, conditions and
9851 things which are specified or required by this section. Any
9852 resolution providing for the issuance of bonds under the
9853 provisions of this section shall become effective immediately upon
9854 its adoption by the commission, and any such resolution may be
9855 adopted at any regular or special meeting of the commission by a
9856 majority of its members.

9857 (11) The bonds authorized under the authority of this
9858 section may be validated in the Chancery Court of the First
9859 Judicial District of Hinds County, Mississippi, in the manner and
9860 with the force and effect provided by Chapter 13, Title 31,
9861 Mississippi Code of 1972, for the validation of county, municipal,
9862 school district and other bonds. The notice to taxpayers required
9863 by such statutes shall be published in a newspaper published or
9864 having a general circulation in the City of Jackson, Mississippi.

9865 (12) Any holder of bonds issued under the provisions of this
9866 section or of any of the interest coupons pertaining thereto may,
9867 either at law or in equity, by suit, action, mandamus or other
9868 proceeding, protect and enforce any and all rights granted under
9869 this section, or under such resolution, and may enforce and compel
9870 performance of all duties required by this section to be



9871 performed, in order to provide for the payment of bonds and
9872 interest thereon.

9873 (13) All bonds issued under the provisions of this section
9874 shall be legal investments for trustees and other fiduciaries, and
9875 for savings banks, trust companies and insurance companies
9876 organized under the laws of the State of Mississippi, and such
9877 bonds shall be legal securities which may be deposited with and
9878 shall be received by all public officers and bodies of this state
9879 and all municipalities and political subdivisions for the purpose
9880 of securing the deposit of public funds.

9881 (14) Bonds issued under the provisions of this section and
9882 income therefrom shall be exempt from all taxation in the State of
9883 Mississippi.

9884 (15) The proceeds of the bonds issued under this section
9885 shall be used solely for the purposes herein provided, including
9886 the costs incident to the issuance and sale of such bonds.

9887 (16) The State Treasurer is authorized, without further
9888 process of law, to certify to the Department of Finance and
9889 Administration the necessity for warrants, and the Department of
9890 Finance and Administration is authorized and directed to issue
9891 such warrants, in such amounts as may be necessary to pay when due
9892 the principal of, premium, if any, and interest on, or the
9893 accreted value of, all bonds issued under this section; and the
9894 State Treasurer shall forward the necessary amount to the
9895 designated place or places of payment of such bonds in ample time



9896 to discharge such bonds, or the interest thereon, on the due dates
9897 thereof.

9898 (17) This section shall be deemed to be full and complete
9899 authority for the exercise of the powers herein granted, but this
9900 section shall not be deemed to repeal or to be in derogation of
9901 any existing law of this state.

9902 **SECTION 50.** (1) As used in this section, the following
9903 words shall have the meanings ascribed herein unless the context
9904 clearly requires otherwise:

9905 (a) "Accreted value" of any bond means, as of any date
9906 of computation, an amount equal to the sum of (i) the stated
9907 initial value of such bond, plus (ii) the interest accrued thereon
9908 from the issue date to the date of computation at the rate,
9909 compounded semiannually, that is necessary to produce the
9910 approximate yield to maturity shown for bonds of the same
9911 maturity.

9912 (b) "State" means the State of Mississippi.

9913 (c) "Commission" means the State Bond Commission.

9914 (2) (a) (i) A special fund, to be designated the "2019
9915 Chickasaw Heritage Center Construction Fund," is created within
9916 the State Treasury. The fund shall be maintained by the State
9917 Treasurer as a separate and special fund, separate and apart from
9918 the General Fund of the state. Unexpended amounts remaining in
9919 the fund at the end of a fiscal year shall not lapse into the



9920 State General Fund, and any interest earned or investment earnings
9921 on amounts in the fund shall be deposited into such fund.

9922 (ii) Monies deposited into the fund shall be
9923 disbursed, in the discretion of the Department of Finance and
9924 Administration, to assist in paying costs associated with
9925 construction of the Chickasaw Heritage Center in Tupelo,
9926 Mississippi.

9927 (b) Amounts deposited into such special fund shall be
9928 disbursed to pay the costs of the projects described in paragraph
9929 (a) of this subsection. Promptly after the commission has
9930 certified, by resolution duly adopted, that the projects described
9931 in paragraph (a) of this subsection shall have been completed,
9932 abandoned, or cannot be completed in a timely fashion, any amounts
9933 remaining in such special fund shall be applied to pay debt
9934 service on the bonds issued under this section, in accordance with
9935 the proceedings authorizing the issuance of such bonds and as
9936 directed by the commission.

9937 (3) (a) The commission, at one time, or from time to time,
9938 may declare by resolution the necessity for issuance of general
9939 obligation bonds of the State of Mississippi to provide funds for
9940 all costs incurred or to be incurred for the purposes described in
9941 subsection (2) of this section. Upon the adoption of a resolution
9942 by the Department of Finance and Administration, declaring the
9943 necessity for the issuance of any part or all of the general
9944 obligation bonds authorized by this subsection, the department



9945 shall deliver a certified copy of its resolution or resolutions to
9946 the commission. Upon receipt of such resolution, the commission,
9947 in its discretion, may act as the issuing agent, prescribe the
9948 form of the bonds, determine the appropriate method for sale of
9949 the bonds, advertise for and accept bids or negotiate the sale of
9950 the bonds, issue and sell the bonds so authorized to be sold and
9951 do any and all other things necessary and advisable in connection
9952 with the issuance and sale of such bonds. The total amount of
9953 bonds issued under this section shall not exceed Fifty Thousand
9954 Dollars (\$50,000.00). No bonds shall be issued under this section
9955 after July 1, 2023.

9956 (b) Any investment earnings on amounts deposited into
9957 the special fund created in subsection (2) of this section shall
9958 be used to pay debt service on bonds issued under this section, in
9959 accordance with the proceedings authorizing issuance of such
9960 bonds.

9961 (4) The principal of and interest on the bonds authorized
9962 under this section shall be payable in the manner provided in this
9963 subsection. Such bonds shall bear such date or dates, be in such
9964 denomination or denominations, bear interest at such rate or rates
9965 (not to exceed the limits set forth in Section 75-17-101,
9966 Mississippi Code of 1972), be payable at such place or places
9967 within or without the State of Mississippi, shall mature
9968 absolutely at such time or times not to exceed twenty-five (25)
9969 years from date of issue, be redeemable before maturity at such



9970 time or times and upon such terms, with or without premium, shall
9971 bear such registration privileges, and shall be substantially in
9972 such form, all as shall be determined by resolution of the
9973 commission.

9974 (5) The bonds authorized by this section shall be signed by
9975 the chairman of the commission, or by his facsimile signature, and
9976 the official seal of the commission shall be affixed thereto,
9977 attested by the secretary of the commission. The interest
9978 coupons, if any, to be attached to such bonds may be executed by
9979 the facsimile signatures of such officers. Whenever any such
9980 bonds shall have been signed by the officials designated to sign
9981 the bonds who were in office at the time of such signing but who
9982 may have ceased to be such officers before the sale and delivery
9983 of such bonds, or who may not have been in office on the date such
9984 bonds may bear, the signatures of such officers upon such bonds
9985 and coupons shall nevertheless be valid and sufficient for all
9986 purposes and have the same effect as if the person so officially
9987 signing such bonds had remained in office until their delivery to
9988 the purchaser, or had been in office on the date such bonds may
9989 bear. However, notwithstanding anything herein to the contrary,
9990 such bonds may be issued as provided in the Registered Bond Act of
9991 the State of Mississippi.

9992 (6) All bonds and interest coupons issued under the
9993 provisions of this section have all the qualities and incidents of
9994 negotiable instruments under the provisions of the Uniform



9995 Commercial Code, and in exercising the powers granted by this
9996 section, the commission shall not be required to and need not
9997 comply with the provisions of the Uniform Commercial Code.

9998 (7) The commission shall act as issuing agent for the bonds
9999 authorized under this section, prescribe the form of the bonds,
10000 determine the appropriate method for sale of the bonds, advertise
10001 for and accept bids or negotiate the sale of the bonds, issue and
10002 sell the bonds so authorized to be sold, pay all fees and costs
10003 incurred in such issuance and sale, and do any and all other
10004 things necessary and advisable in connection with the issuance and
10005 sale of such bonds. The commission is authorized and empowered to
10006 pay the costs that are incident to the sale, issuance and delivery
10007 of the bonds authorized under this section from the proceeds
10008 derived from the sale of such bonds. The commission may sell such
10009 bonds on sealed bids at public sale or may negotiate the sale of
10010 the bonds for such price as it may determine to be for the best
10011 interest of the State of Mississippi. All interest accruing on
10012 such bonds so issued shall be payable semiannually or annually.

10013 If such bonds are sold by sealed bids at public sale, notice
10014 of the sale shall be published at least one (1) time, not less
10015 than ten (10) days before the date of sale, and shall be so
10016 published in one or more newspapers published or having a general
10017 circulation in the City of Jackson, Mississippi, selected by the
10018 commission.



10019 The commission, when issuing any bonds under the authority of
10020 this section, may provide that bonds, at the option of the State
10021 of Mississippi, may be called in for payment and redemption at the
10022 call price named therein and accrued interest on such date or
10023 dates named therein.

10024 (8) The bonds issued under the provisions of this section
10025 are general obligations of the State of Mississippi, and for the
10026 payment thereof the full faith and credit of the State of
10027 Mississippi is irrevocably pledged. If the funds appropriated by
10028 the Legislature are insufficient to pay the principal of and the
10029 interest on such bonds as they become due, then the deficiency
10030 shall be paid by the State Treasurer from any funds in the State
10031 Treasury not otherwise appropriated. All such bonds shall contain
10032 recitals on their faces substantially covering the provisions of
10033 this subsection.

10034 (9) Upon the issuance and sale of bonds under the provisions
10035 of this section, the commission shall transfer the proceeds of any
10036 such sale or sales to the special fund created in subsection (2)
10037 of this section. The proceeds of such bonds shall be disbursed
10038 solely upon the order of the Department of Finance and
10039 Administration under such restrictions, if any, as may be
10040 contained in the resolution providing for the issuance of the
10041 bonds.

10042 (10) The bonds authorized under this section may be issued
10043 without any other proceedings or the happening of any other



10044 conditions or things other than those proceedings, conditions and
10045 things which are specified or required by this section. Any
10046 resolution providing for the issuance of bonds under the
10047 provisions of this section shall become effective immediately upon
10048 its adoption by the commission, and any such resolution may be
10049 adopted at any regular or special meeting of the commission by a
10050 majority of its members.

10051 (11) The bonds authorized under the authority of this
10052 section may be validated in the Chancery Court of the First
10053 Judicial District of Hinds County, Mississippi, in the manner and
10054 with the force and effect provided by Chapter 13, Title 31,
10055 Mississippi Code of 1972, for the validation of county, municipal,
10056 school district and other bonds. The notice to taxpayers required
10057 by such statutes shall be published in a newspaper published or
10058 having a general circulation in the City of Jackson, Mississippi.

10059 (12) Any holder of bonds issued under the provisions of this
10060 section or of any of the interest coupons pertaining thereto may,
10061 either at law or in equity, by suit, action, mandamus or other
10062 proceeding, protect and enforce any and all rights granted under
10063 this section, or under such resolution, and may enforce and compel
10064 performance of all duties required by this section to be
10065 performed, in order to provide for the payment of bonds and
10066 interest thereon.

10067 (13) All bonds issued under the provisions of this section
10068 shall be legal investments for trustees and other fiduciaries, and



10069 for savings banks, trust companies and insurance companies
10070 organized under the laws of the State of Mississippi, and such
10071 bonds shall be legal securities which may be deposited with and
10072 shall be received by all public officers and bodies of this state
10073 and all municipalities and political subdivisions for the purpose
10074 of securing the deposit of public funds.

10075 (14) Bonds issued under the provisions of this section and
10076 income therefrom shall be exempt from all taxation in the State of
10077 Mississippi.

10078 (15) The proceeds of the bonds issued under this section
10079 shall be used solely for the purposes herein provided, including
10080 the costs incident to the issuance and sale of such bonds.

10081 (16) The State Treasurer is authorized, without further
10082 process of law, to certify to the Department of Finance and
10083 Administration the necessity for warrants, and the Department of
10084 Finance and Administration is authorized and directed to issue
10085 such warrants, in such amounts as may be necessary to pay when due
10086 the principal of, premium, if any, and interest on, or the
10087 accreted value of, all bonds issued under this section; and the
10088 State Treasurer shall forward the necessary amount to the
10089 designated place or places of payment of such bonds in ample time
10090 to discharge such bonds, or the interest thereon, on the due dates
10091 thereof.

10092 (17) This section shall be deemed to be full and complete
10093 authority for the exercise of the powers herein granted, but this



10094 section shall not be deemed to repeal or to be in derogation of
10095 any existing law of this state.

10096 **SECTION 51.** Section 57-1-601, Mississippi Code of 1972, is
10097 amended as follows:

10098 57-1-601. (1) For the purposes of this section, the
10099 following words shall have the following meanings ascribed in this
10100 section, unless the context clearly otherwise requires:

10101 (a) "MDA" means the Mississippi Development Authority.

10102 (b) "Municipality" means * * * the City of Senatobia,
10103 Mississippi.

10104 (c) "Revitalization zone" means an area in the
10105 municipality officially designated by ordinance or resolution of
10106 the governing authorities of the municipality as a revitalization
10107 zone and approved and certified by the MDA as meeting the
10108 requirements of this section.

10109 (2) (a) There is created in the State Treasury a special
10110 fund to be designated as the "Mississippi Main Street
10111 Investment * * * Grant Fund" which shall consist of funds from any
10112 source designated for deposit into the fund. Unexpended amounts
10113 remaining in the fund at the end of a fiscal year shall not lapse
10114 into the State General Fund, and any interest earned on amounts in
10115 the fund shall be deposited to the credit of the fund. Monies in
10116 the fund shall be used by the MDA for the purposes authorized in
10117 subsection (3) of this section.



10118 (b) Monies in the fund which are derived from the
10119 proceeds of general obligation bonds may be used to reimburse
10120 reasonable actual and necessary costs incurred by the MDA in
10121 providing * * * grants under this section through the use of
10122 proceeds of such general obligation bonds. An accounting of
10123 actual costs incurred for which reimbursement is sought shall be
10124 maintained for the program. Reimbursement of reasonable actual
10125 and necessary costs for assistance shall not exceed three percent
10126 (3%) of the proceeds of bonds issued for such assistance.
10127 Reimbursements made under this subsection shall satisfy any
10128 applicable federal tax law requirements.

10129 (3) The MDA shall establish a program to make * * * grants
10130 to * * * the municipality to assist with maintaining and improving
10131 the viability of revitalization zones. The proceeds of a * * *
10132 grant made to * * * the municipality under this section may be
10133 used for maintaining and/or improving the viability of a
10134 revitalization zone through means deemed appropriate by the
10135 governing authorities of the municipality, including, but not
10136 limited to, making loans, grants and/or other forms of assistance
10137 to any person or public or private association or other entity for
10138 use for infrastructure projects, improvements to properties,
10139 signage and other purposes related to maintaining and/or improving
10140 the viability of the revitalization zone.

10141 (4) (a) * * * If the municipality desires a grant under
10142 this section, the municipality shall submit an application to the



10143 MDA seeking (i) approval and certification of the proposed
10144 revitalization zone and (ii) a * * * grant for the purposes
10145 authorized in this section. The application shall include, at a
10146 minimum:

10147 1. The name of the proposed revitalization
10148 zone, * * * together with the words, "revitalization zone";

10149 2. A description of the revitalization zone
10150 by metes and bounds;

10151 3. A map showing the parcels of real property
10152 included in the revitalization zone and the present use of such
10153 parcels;

10154 4. A master plan for the revitalization zone
10155 that has been approved by sixty percent (60%) of the property
10156 owners within the zone at the time the municipality submits the
10157 application; and

10158 5. Any other information required by the MDA.
10159 The governing authorities of * * * the municipality may designate
10160 the boundaries of a proposed revitalization zone by adoption of an
10161 ordinance or resolution that is spread upon its minutes and
10162 describes the boundaries of the zone.

10163 (b) The MDA shall review the application to confirm
10164 that the revitalization zone meets the requirements of this
10165 section. A revitalization zone may embrace two (2) or more
10166 separate parcels of real property, and such property may be
10167 publicly and/or privately owned. Each revitalization zone shall



10168 be of such size and form as to include all properties that, in the
10169 determination of the municipality and the MDA, constitute an
10170 integral part of the revitalization zone. If the MDA determines
10171 that the boundaries of the proposed revitalization zone exceed the
10172 area that is reasonably deemed to be integral to the
10173 revitalization zone, the MDA may reduce the boundaries of the
10174 proposed area. * * * Upon the approval and selection of a
10175 municipal revitalization zone project, the MDA shall certify the
10176 revitalization zone.

10177 * * *

10178 (5) The MDA shall have all powers necessary to implement and
10179 administer the program established under this section, and the MDA
10180 shall promulgate rules and regulations, in accordance with the
10181 Mississippi Administrative Procedures Law, necessary for the
10182 implementation of this section.

10183 **SECTION 52.** Section 71, Chapter 511, Laws of 2016, is
10184 amended as follows:

10185 Section 71. (1) As used in this section, the following
10186 words shall have the meanings ascribed herein unless the context
10187 clearly requires otherwise:

10188 (a) "Accreted value" of any bond means, as of any date
10189 of computation, an amount equal to the sum of (i) the stated
10190 initial value of such bond, plus (ii) the interest accrued thereon
10191 from the issue date to the date of computation at the rate,
10192 compounded semiannually, that is necessary to produce the



10193 approximate yield to maturity shown for bonds of the same
10194 maturity.

10195 (b) "State" means the State of Mississippi.

10196 (c) "Commission" means the State Bond Commission.

10197 (2) (a) (i) A special fund, to be designated as the "2016
10198 Mississippi Science Exploration Center Preplanning Fund," is
10199 created within the State Treasury. The fund shall be maintained
10200 by the State Treasurer as a separate and special fund, separate
10201 and apart from the General Fund of the state. Unexpended amounts
10202 remaining in the fund at the end of a fiscal year shall not lapse
10203 into the State General Fund, and any interest earned or investment
10204 earnings on amounts in the fund shall be deposited into such fund.

10205 (ii) Monies deposited into the fund shall be
10206 disbursed, in the discretion of the Department of Finance and
10207 Administration, to assist the Hattiesburg Convention Commission in
10208 paying costs associated with * * * construction and development of
10209 infrastructure related to the establishment of the Mississippi
10210 Science Exploration Center in Hattiesburg, Mississippi.

10211 (b) Amounts deposited into such special fund shall be
10212 disbursed to pay the costs of the projects described in paragraph
10213 (a) of this subsection. Promptly after the commission has
10214 certified, by resolution duly adopted, that the projects described
10215 in paragraph (a) of this subsection shall have been completed,
10216 abandoned, or cannot be completed in a timely fashion, any amounts
10217 remaining in such special fund shall be applied to pay debt



10218 service on the bonds issued under this section, in accordance with
10219 the proceedings authorizing the issuance of such bonds and as
10220 directed by the commission.

10221 (c) The Department of Finance and Administration,
10222 acting through the Bureau of Building, Grounds and Real Property
10223 Management, is expressly authorized and empowered to receive and
10224 expend any local or other source funds in connection with the
10225 expenditure of funds provided for in this subsection. The
10226 expenditure of monies deposited into the special fund shall be
10227 under the direction of the Department of Finance and
10228 Administration, and such funds shall be paid by the State
10229 Treasurer upon warrants issued by such department, which warrants
10230 shall be issued upon requisitions signed by the Executive Director
10231 of the Department of Finance and Administration, or his designee.

10232 (3) (a) The commission, at one time, or from time to time,
10233 may declare by resolution the necessity for issuance of general
10234 obligation bonds of the State of Mississippi to provide funds for
10235 all costs incurred or to be incurred for the purposes described in
10236 subsection (2) of this section. Upon the adoption of a resolution
10237 by the Department of Finance and Administration, declaring the
10238 necessity for the issuance of any part or all of the general
10239 obligation bonds authorized by this subsection, the department
10240 shall deliver a certified copy of its resolution or resolutions to
10241 the commission. Upon receipt of such resolution, the commission,
10242 in its discretion, may act as the issuing agent, prescribe the



10243 form of the bonds, determine the appropriate method for sale of
10244 the bonds, advertise for and accept bids or negotiate the sale of
10245 the bonds, issue and sell the bonds so authorized to be sold, and
10246 do any and all other things necessary and advisable in connection
10247 with the issuance and sale of such bonds. The total amount of
10248 bonds issued under this section shall not exceed Three Hundred
10249 Forty Thousand Dollars (\$340,000.00). No bonds shall be issued
10250 under this section after July 1, * * * 2023.

10251 (b) Any investment earnings on amounts deposited into
10252 the special fund created in subsection (2) of this section shall
10253 be used to pay debt service on bonds issued under this section, in
10254 accordance with the proceedings authorizing issuance of such
10255 bonds.

10256 (4) The principal of and interest on the bonds authorized
10257 under this section shall be payable in the manner provided in this
10258 subsection. Such bonds shall bear such date or dates, be in such
10259 denomination or denominations, bear interest at such rate or rates
10260 (not to exceed the limits set forth in Section 75-17-101,
10261 Mississippi Code of 1972), be payable at such place or places
10262 within or without the State of Mississippi, shall mature
10263 absolutely at such time or times not to exceed twenty-five (25)
10264 years from date of issue, be redeemable before maturity at such
10265 time or times and upon such terms, with or without premium, shall
10266 bear such registration privileges, and shall be substantially in



10267 such form, all as shall be determined by resolution of the
10268 commission.

10269 (5) The bonds authorized by this section shall be signed by
10270 the chairman of the commission, or by his facsimile signature, and
10271 the official seal of the commission shall be affixed thereto,
10272 attested by the secretary of the commission. The interest
10273 coupons, if any, to be attached to such bonds may be executed by
10274 the facsimile signatures of such officers. Whenever any such
10275 bonds shall have been signed by the officials designated to sign
10276 the bonds who were in office at the time of such signing but who
10277 may have ceased to be such officers before the sale and delivery
10278 of such bonds, or who may not have been in office on the date such
10279 bonds may bear, the signatures of such officers upon such bonds
10280 and coupons shall nevertheless be valid and sufficient for all
10281 purposes and have the same effect as if the person so officially
10282 signing such bonds had remained in office until their delivery to
10283 the purchaser, or had been in office on the date such bonds may
10284 bear. However, notwithstanding anything herein to the contrary,
10285 such bonds may be issued as provided in the Registered Bond Act of
10286 the State of Mississippi.

10287 (6) All bonds and interest coupons issued under the
10288 provisions of this section have all the qualities and incidents of
10289 negotiable instruments under the provisions of the Uniform
10290 Commercial Code, and in exercising the powers granted by this



10291 section, the commission shall not be required to and need not
10292 comply with the provisions of the Uniform Commercial Code.

10293 (7) The commission shall act as the issuing agent for the
10294 bonds authorized under this section, prescribe the form of the
10295 bonds, determine the appropriate method for sale of the bonds,
10296 advertise for and accept bids or negotiate the sale of the bonds,
10297 issue and sell the bonds so authorized to be sold, pay all fees
10298 and costs incurred in such issuance and sale, and do any and all
10299 other things necessary and advisable in connection with the
10300 issuance and sale of such bonds. The commission is authorized and
10301 empowered to pay the costs that are incident to the sale, issuance
10302 and delivery of the bonds authorized under this section from the
10303 proceeds derived from the sale of such bonds. The commission may
10304 sell such bonds on sealed bids at public sale or may negotiate the
10305 sale of the bonds for such price as it may determine to be for the
10306 best interest of the State of Mississippi. All interest accruing
10307 on such bonds so issued shall be payable semiannually or annually.

10308 If such bonds are sold by sealed bids at public sale, notice
10309 of the sale of any such bonds shall be published at least one
10310 time, not less than ten (10) days before the date of sale, and
10311 shall be so published in one or more newspapers published or
10312 having a general circulation in the City of Jackson, Mississippi,
10313 selected by the commission.

10314 The commission, when issuing any bonds under the authority of
10315 this section, may provide that bonds, at the option of the State



10316 of Mississippi, may be called in for payment and redemption at the
10317 call price named therein and accrued interest on such date or
10318 dates named therein.

10319 (8) The bonds issued under the provisions of this section
10320 are general obligations of the State of Mississippi, and for the
10321 payment thereof the full faith and credit of the State of
10322 Mississippi is irrevocably pledged. If the funds appropriated by
10323 the Legislature are insufficient to pay the principal of and the
10324 interest on such bonds as they become due, then the deficiency
10325 shall be paid by the State Treasurer from any funds in the State
10326 Treasury not otherwise appropriated. All such bonds shall contain
10327 recitals on their faces substantially covering the provisions of
10328 this subsection.

10329 (9) Upon the issuance and sale of bonds under the provisions
10330 of this section, the commission shall transfer the proceeds of any
10331 such sale or sales to the special fund created in subsection (2)
10332 of this section. The proceeds of such bonds shall be disbursed
10333 solely upon the order of the Department of Finance and
10334 Administration under such restrictions, if any, as may be
10335 contained in the resolution providing for the issuance of the
10336 bonds.

10337 (10) The bonds authorized under this section may be issued
10338 without any other proceedings or the happening of any other
10339 conditions or things other than those proceedings, conditions and
10340 things which are specified or required by this section. Any



10341 resolution providing for the issuance of bonds under the
10342 provisions of this section shall become effective immediately upon
10343 its adoption by the commission, and any such resolution may be
10344 adopted at any regular or special meeting of the commission by a
10345 majority of its members.

10346 (11) The bonds authorized under the authority of this
10347 section may be validated in the Chancery Court of the First
10348 Judicial District of Hinds County, Mississippi, in the manner and
10349 with the force and effect provided by Chapter 13, Title 31,
10350 Mississippi Code of 1972, for the validation of county, municipal,
10351 school district and other bonds. The notice to taxpayers required
10352 by such statutes shall be published in a newspaper published or
10353 having a general circulation in the City of Jackson, Mississippi.

10354 (12) Any holder of bonds issued under the provisions of this
10355 section or of any of the interest coupons pertaining thereto may,
10356 either at law or in equity, by suit, action, mandamus or other
10357 proceeding, protect and enforce any and all rights granted under
10358 this section, or under such resolution, and may enforce and compel
10359 performance of all duties required by this section to be
10360 performed, in order to provide for the payment of bonds and
10361 interest thereon.

10362 (13) All bonds issued under the provisions of this section
10363 shall be legal investments for trustees and other fiduciaries, and
10364 for savings banks, trust companies and insurance companies
10365 organized under the laws of the State of Mississippi, and such



10366 bonds shall be legal securities which may be deposited with and
10367 shall be received by all public officers and bodies of this state
10368 and all municipalities and political subdivisions for the purpose
10369 of securing the deposit of public funds.

10370 (14) Bonds issued under the provisions of this section and
10371 income therefrom shall be exempt from all taxation in the State of
10372 Mississippi.

10373 (15) The proceeds of the bonds issued under this section
10374 shall be used solely for the purposes herein provided, including
10375 the costs incident to the issuance and sale of such bonds.

10376 (16) The State Treasurer is authorized, without further
10377 process of law, to certify to the Department of Finance and
10378 Administration the necessity for warrants, and the Department of
10379 Finance and Administration is authorized and directed to issue
10380 such warrants, in such amounts as may be necessary to pay when due
10381 the principal of, premium, if any, and interest on, or the
10382 accreted value of, all bonds issued under this section; and the
10383 State Treasurer shall forward the necessary amount to the
10384 designated place or places of payment of such bonds in ample time
10385 to discharge such bonds, or the interest thereon, on the due dates
10386 thereof.

10387 (17) This section shall be deemed to be full and complete
10388 authority for the exercise of the powers herein granted, but this
10389 section shall not be deemed to repeal or to be in derogation of
10390 any existing law of this state.



10391 **SECTION 53.** (1) There is hereby created in the State
10392 Treasury a special fund which shall consist of funds deposited
10393 therein under Section 54 of this act and funds made available by
10394 the Legislature in any manner and funds from any other source
10395 designated for deposit into such fund. Unexpended amounts
10396 remaining in the fund at the end of a fiscal year shall not lapse
10397 into the State General Fund, and any investment earnings or
10398 interest earned on amounts in the fund shall be deposited to the
10399 credit of the fund. Monies in the fund shall be used for the
10400 purposes provided in this section.

10401 (2) The MDA shall establish a program to make funds
10402 available for the purpose of providing funds to assist in paying
10403 costs associated with the operation and maintenance of a national
10404 park or other federal visitors or recreation area when due to a
10405 shutdown of the federal government, federal funds are unavailable
10406 and have been unavailable for at least five (5) days for such
10407 purposes. Funds made available by the MDA under this section
10408 shall be provided on a reimbursable basis and cannot exceed fifty
10409 percent (50%) of the amount of funds expended from private, local
10410 and/or other sources for the operation and maintenance of a
10411 national park or other federal visitors or recreation area located
10412 in this state during the time that federal funds are unavailable
10413 for such purposes.

10414 (3) An entity desiring assistance under this section must
10415 submit an application to the MDA. The application must include a



10416 description of the purposes for which the assistance is requested,
10417 the amount of funds from private, local and/or other sources that
10418 have been expended and/or irrevocably dedicated for such purposes,
10419 the amount of assistance requested and any other information
10420 required by the MDA.

10421 (4) The Mississippi Development Authority shall have all
10422 powers necessary to implement and administer the program
10423 established under this section, and the Mississippi Development
10424 Authority shall promulgate rules and regulations, in accordance
10425 with the Mississippi Administrative Procedures Law, necessary for
10426 the implementation of this section.

10427 **SECTION 54.** Upon a determination by the Mississippi
10428 Development Authority (hereinafter referred to as "MDA") that due
10429 to a shutdown of the federal government, federal funds are
10430 unavailable and have been unavailable for at least five (5) days
10431 for the operation and maintenance of a national park or other
10432 federal visitors or recreation area located in this state, the MDA
10433 shall provide notice of such unavailability of funds to the
10434 Department of Finance and Administration. Upon receipt of such
10435 notice, the Department of Finance and Administration, with the
10436 concurrence of the State Bond Commission, may incur debt,
10437 including notes or other evidences of indebtedness, for the
10438 purpose of providing funds for the special fund created in
10439 Section 53 of this act. All notes or certificates of indebtedness
10440 issued under this section shall mature in approximately equal



10441 installments of principal and interest over a period not to exceed
10442 one (1) year from the date of issuance thereof. The maximum
10443 amount of debt that may be outstanding under this section at any
10444 time shall not exceed One Hundred Thousand Dollars (\$100,000.00).

10445 **SECTION 55.** (1) As used in this section, the following
10446 words shall have the meanings ascribed herein unless the context
10447 clearly requires otherwise:

10448 (a) "Accreted value" of any bond means, as of any date
10449 of computation, an amount equal to the sum of (i) the stated
10450 initial value of such bond, plus (ii) the interest accrued thereon
10451 from the issue date to the date of computation at the rate,
10452 compounded semiannually, that is necessary to produce the
10453 approximate yield to maturity shown for bonds of the same
10454 maturity.

10455 (b) "State" means the State of Mississippi.

10456 (c) "Commission" means the State Bond Commission.

10457 (2) (a) (i) A special fund, to be designated as the "2019
10458 Belwood Levee Construction Fund," is created within the State
10459 Treasury. The fund shall be maintained by the State Treasurer as
10460 a separate and special fund, separate and apart from the General
10461 Fund of the state. Unexpended amounts remaining in the fund at
10462 the end of a fiscal year shall not lapse into the State General
10463 Fund, and any interest earned or investment earnings on amounts in
10464 the fund shall be deposited into such fund.



10465 (ii) Monies deposited into the fund shall be
10466 disbursed, in the discretion of the Department of Finance and
10467 Administration, to assist Adams County, Mississippi, in paying the
10468 costs related to the completion of the Belwood Levee in Adams
10469 County, Mississippi.

10470 (b) Amounts deposited into such special fund shall be
10471 disbursed to pay the costs of the projects described in paragraph
10472 (a) of this subsection. Promptly after the commission has
10473 certified, by resolution duly adopted, that the projects described
10474 in paragraph (a) of this subsection shall have been completed,
10475 abandoned, or cannot be completed in a timely fashion, any amounts
10476 remaining in such special fund shall be applied to pay debt
10477 service on the bonds issued under this section, in accordance with
10478 the proceedings authorizing the issuance of such bonds and as
10479 directed by the commission.

10480 (3) (a) The commission, at one time, or from time to time,
10481 may declare by resolution the necessity for issuance of general
10482 obligation bonds of the State of Mississippi to provide funds for
10483 all costs incurred or to be incurred for the purposes described in
10484 subsection (2) of this section. Upon the adoption of a resolution
10485 by the Department of Finance and Administration, declaring the
10486 necessity for the issuance of any part or all of the general
10487 obligation bonds authorized by this subsection, the department
10488 shall deliver a certified copy of its resolution or resolutions to
10489 the commission. Upon receipt of such resolution, the commission,



10490 in its discretion, may act as issuing agent, prescribe the form of
10491 the bonds, determine the appropriate method for sale of the bonds,
10492 advertise for and accept bids or negotiate the sale of the bonds,
10493 issue and sell the bonds so authorized to be sold, and do any and
10494 all other things necessary and advisable in connection with the
10495 issuance and sale of such bonds. The total amount of bonds issued
10496 under this section shall not exceed One Million Dollars
10497 (\$1,000,000.00). No bonds shall be issued under this section
10498 after July 1, 2023.

10499 (b) Any investment earnings on amounts deposited into
10500 the special fund created in subsection (2) of this section shall
10501 be used to pay debt service on bonds issued under this section, in
10502 accordance with the proceedings authorizing issuance of such
10503 bonds.

10504 (4) The principal of and interest on the bonds authorized
10505 under this section shall be payable in the manner provided in this
10506 subsection. Such bonds shall bear such date or dates, be in such
10507 denomination or denominations, bear interest at such rate or rates
10508 (not to exceed the limits set forth in Section 75-17-101,
10509 Mississippi Code of 1972), be payable at such place or places
10510 within or without the State of Mississippi, shall mature
10511 absolutely at such time or times not to exceed twenty-five (25)
10512 years from date of issue, be redeemable before maturity at such
10513 time or times and upon such terms, with or without premium, shall
10514 bear such registration privileges, and shall be substantially in



10515 such form, all as shall be determined by resolution of the
10516 commission.

10517 (5) The bonds authorized by this section shall be signed by
10518 the chairman of the commission, or by his facsimile signature, and
10519 the official seal of the commission shall be affixed thereto,
10520 attested by the secretary of the commission. The interest
10521 coupons, if any, to be attached to such bonds may be executed by
10522 the facsimile signatures of such officers. Whenever any such
10523 bonds shall have been signed by the officials designated to sign
10524 the bonds who were in office at the time of such signing but who
10525 may have ceased to be such officers before the sale and delivery
10526 of such bonds, or who may not have been in office on the date such
10527 bonds may bear, the signatures of such officers upon such bonds
10528 and coupons shall nevertheless be valid and sufficient for all
10529 purposes and have the same effect as if the person so officially
10530 signing such bonds had remained in office until their delivery to
10531 the purchaser, or had been in office on the date such bonds may
10532 bear. However, notwithstanding anything herein to the contrary,
10533 such bonds may be issued as provided in the Registered Bond Act of
10534 the State of Mississippi.

10535 (6) All bonds and interest coupons issued under the
10536 provisions of this section have all the qualities and incidents of
10537 negotiable instruments under the provisions of the Uniform
10538 Commercial Code, and in exercising the powers granted by this



10539 section, the commission shall not be required to and need not
10540 comply with the provisions of the Uniform Commercial Code.

10541 (7) The commission shall act as issuing agent for the bonds
10542 authorized under this section, prescribe the form of the bonds,
10543 determine the appropriate method for sale of the bonds, advertise
10544 for and accept bids or negotiate the sale of the bonds, issue and
10545 sell the bonds so authorized to be sold, pay all fees and costs
10546 incurred in such issuance and sale, and do any and all other
10547 things necessary and advisable in connection with the issuance and
10548 sale of such bonds. The commission is authorized and empowered to
10549 pay the costs that are incident to the sale, issuance and delivery
10550 of the bonds authorized under this section from the proceeds
10551 derived from the sale of such bonds. The commission may sell such
10552 bonds on sealed bids at public sale or may negotiate the sale of
10553 the bonds for such price as it may determine to be for the best
10554 interest of the State of Mississippi. All interest accruing on
10555 such bonds so issued shall be payable semiannually or annually.

10556 If such bonds are sold by sealed bids at public sale, notice
10557 of the sale shall be published at least one time, not less than
10558 ten (10) days before the date of sale, and shall be so published
10559 in one or more newspapers published or having a general
10560 circulation in the City of Jackson, Mississippi, selected by the
10561 commission.

10562 The commission, when issuing any bonds under the authority of
10563 this section, may provide that bonds, at the option of the State



10564 of Mississippi, may be called in for payment and redemption at the
10565 call price named therein and accrued interest on such date or
10566 dates named therein.

10567 (8) The bonds issued under the provisions of this section
10568 are general obligations of the State of Mississippi, and for the
10569 payment thereof the full faith and credit of the State of
10570 Mississippi is irrevocably pledged. If the funds appropriated by
10571 the Legislature are insufficient to pay the principal of and the
10572 interest on such bonds as they become due, then the deficiency
10573 shall be paid by the State Treasurer from any funds in the State
10574 Treasury not otherwise appropriated. All such bonds shall contain
10575 recitals on their faces substantially covering the provisions of
10576 this subsection.

10577 (9) Upon the issuance and sale of bonds under the provisions
10578 of this section, the commission shall transfer the proceeds of any
10579 such sale or sales to the special fund created in subsection (2)
10580 of this section. The proceeds of such bonds shall be disbursed
10581 solely upon the order of the Department of Finance and
10582 Administration under such restrictions, if any, as may be
10583 contained in the resolution providing for the issuance of the
10584 bonds.

10585 (10) The bonds authorized under this section may be issued
10586 without any other proceedings or the happening of any other
10587 conditions or things other than those proceedings, conditions and
10588 things which are specified or required by this section. Any



10589 resolution providing for the issuance of bonds under the
10590 provisions of this section shall become effective immediately upon
10591 its adoption by the commission, and any such resolution may be
10592 adopted at any regular or special meeting of the commission by a
10593 majority of its members.

10594 (11) The bonds authorized under the authority of this
10595 section may be validated in the Chancery Court of the First
10596 Judicial District of Hinds County, Mississippi, in the manner and
10597 with the force and effect provided by Chapter 13, Title 31,
10598 Mississippi Code of 1972, for the validation of county, municipal,
10599 school district and other bonds. The notice to taxpayers required
10600 by such statutes shall be published in a newspaper published or
10601 having a general circulation in the City of Jackson, Mississippi.

10602 (12) Any holder of bonds issued under the provisions of this
10603 section or of any of the interest coupons pertaining thereto may,
10604 either at law or in equity, by suit, action, mandamus or other
10605 proceeding, protect and enforce any and all rights granted under
10606 this section, or under such resolution, and may enforce and compel
10607 performance of all duties required by this section to be
10608 performed, in order to provide for the payment of bonds and
10609 interest thereon.

10610 (13) All bonds issued under the provisions of this section
10611 shall be legal investments for trustees and other fiduciaries, and
10612 for savings banks, trust companies and insurance companies
10613 organized under the laws of the State of Mississippi, and such



10614 bonds shall be legal securities which may be deposited with and
10615 shall be received by all public officers and bodies of this state
10616 and all municipalities and political subdivisions for the purpose
10617 of securing the deposit of public funds.

10618 (14) Bonds issued under the provisions of this section and
10619 income therefrom shall be exempt from all taxation in the State of
10620 Mississippi.

10621 (15) The proceeds of the bonds issued under this section
10622 shall be used solely for the purposes herein provided, including
10623 the costs incident to the issuance and sale of such bonds.

10624 (16) The State Treasurer is authorized, without further
10625 process of law, to certify to the Department of Finance and
10626 Administration the necessity for warrants, and the Department of
10627 Finance and Administration is authorized and directed to issue
10628 such warrants, in such amounts as may be necessary to pay when due
10629 the principal of, premium, if any, and interest on, or the
10630 accreted value of, all bonds issued under this section; and the
10631 State Treasurer shall forward the necessary amount to the
10632 designated place or places of payment of such bonds in ample time
10633 to discharge such bonds, or the interest thereon, on the due dates
10634 thereof.

10635 (17) This section shall be deemed to be full and complete
10636 authority for the exercise of the powers herein granted, but this
10637 section shall not be deemed to repeal or to be in derogation of
10638 any existing law of this state.



10639 **SECTION 56.** Section 27-104-301, Mississippi Code of 1972, is
10640 amended as follows:

10641 27-104-301. (1) A special fund, to be designated the "2018
10642 Transportation and Infrastructure Improvements Fund," is created
10643 within the State Treasury, which shall consist of funds made
10644 available by the Legislature in any manner and funds from any
10645 other source designated for deposit into such fund. The fund
10646 shall be maintained by the State Treasurer as a separate and
10647 special fund, separate and apart from the General Fund of the
10648 state. Unexpended amounts remaining in the fund at the end of a
10649 fiscal year shall not lapse into the State General Fund, and any
10650 interest earned or investment earnings on amounts in the fund
10651 shall be deposited into such fund.

10652 (2) Monies deposited into the fund shall be disbursed, in
10653 the discretion of the Department of Finance and Administration, as
10654 follows:

10655 (a) To pay the costs incurred by the Mississippi
10656 Transportation Commission and the Mississippi Department of
10657 Transportation to widen Mississippi Highway 16 to three (3) lanes
10658 as follows:

10659 (i) From near the Neely Town Road at the DeKalb
10660 City Limits to the point at which Old Philadelphia Road ties into
10661 Mississippi Highway 16; and

10662 (ii) Between the two (2) points at which
10663 Mississippi Highway 39 ties into Mississippi



10664 Highway 16.....\$2,000,000.00.

10665 (b) To assist in paying the costs associated with
10666 preconstruction, design, engineering, land acquisition,
10667 right-of-way acquisition, construction and development of the
10668 Reunion Parkway project from Bozeman Road to Parkway East in
10669 Madison County, Mississippi.....\$8,000,000.00.

10670 (c) To assist the East Metropolitan Corridor
10671 Commission, which is a commission operating as a local public
10672 agency representing the Jackson Municipal Airport Authority, the
10673 City of Brandon, Mississippi, the City of Flowood, Mississippi,
10674 and the City of Pearl, Mississippi, in paying the costs associated
10675 with land acquisition and implementation of the East Metro
10676 Corridor project in Rankin County, Mississippi, from its current
10677 terminus at the southeast corner of, and within, the
10678 Jackson-Medgar Wiley Evers International Airport, traversing
10679 easterly and southerly and terminating at Interstate 20 at
10680 Crossgates Boulevard in Brandon, Mississippi.....\$8,000,000.00.

10681 (d) To assist DeSoto County, Mississippi, in paying the
10682 costs of rebuilding Holly Springs Road in DeSoto County and
10683 drainage improvements to the road.....\$3,000,000.00.

10684 (e) To assist Carroll County, Mississippi, in paying
10685 the costs of repair, renovation or replacement of * * * two (2)
10686 closed bridges on or near County Road * * * 57 in
10687 Carroll County.....\$ 500,000.00.



10688 (f) To assist Lamar County, Mississippi, in paying the
10689 costs associated with necessary infrastructure improvements in
10690 Beat 5 of Lamar County and/or construction of recreational
10691 facilities in Beat 5.....\$ 500,000.00.

10692 (g) To assist Lamar County, Mississippi, in paying the
10693 costs of improvements to the intersection of Scruggs Road and
10694 Mississippi Highway 589, including, but not limited to, the
10695 relocation of portions of the road, the purchase of property
10696 related to the relocation, signage, paving, other costs related to
10697 improving the safety of the intersection and other road safety
10698 projects in Supervisors District 5 of
10699 Lamar County.....\$1,500,000.00.

10700 (h) To assist Bolivar County, Mississippi, in paying
10701 the costs associated with preplanning and construction of a
10702 Mississippi River landing dock facility and related
10703 facilities in Bolivar County.....\$1,000,000.00.

10704 (i) To assist Rankin County, Mississippi, in paying the
10705 costs related to the extension of Gunter Road in
10706 Rankin County.....\$2,800,000.00.

10707 (j) To assist the Pearl River Valley Water Supply
10708 District in paying the costs associated with the repair,
10709 rehabilitation, reconstruction or replacement of seawalls at the
10710 Ross Barnett Reservoir as required by the settlement agreement in
10711 the case of Bobby L. Baker, Jr., et al. v. Pearl River Valley
10712 Water Supply District, in the Circuit Court of Rankin County,



10713 Mississippi, Civil Action No. 212-133E.....\$4,000,000.00.

10714 (k) To assist the City of Hattiesburg, Mississippi, in

10715 paying the costs associated with resurfacing and other

10716 improvements to Hardy Street in the City of Hattiesburg from its

10717 intersection with U.S. Highway 49 East to its intersection with

10718 West Pine Street in the City of Hattiesburg.....\$ 400,000.00.

10719 (l) To assist the City of Hattiesburg, Mississippi, in

10720 paying the costs associated with resurfacing and other

10721 improvements to 38th Avenue in the City of

10722 Hattiesburg.....\$ 100,000.00.

10723 (m) To assist Hinds County, Mississippi, in paying the

10724 costs of construction and development of the Byram-Clinton Parkway

10725 project in Hinds County.....\$2,000,000.00.

10726 (n) To assist the City of Senatobia, Mississippi, in

10727 paying the costs associated with the following purposes, in the

10728 following order:

10729 (i) Construction and development of roundabout

10730 projects and other improvements at the intersection of Main Street

10731 and Scott Street and adjoining or related intersections in the

10732 City of Senatobia;

10733 (ii) Improvements at the intersection of Front

10734 Street and Main Street in the City of Senatobia; and

10735 (iii) Improvements at the intersection of Heard

10736 Street and Main Street in the City of Senatobia.....\$2,300,000.00.



10737 Any such funds that are in excess of that needed to complete
10738 the projects described in this paragraph shall be used to assist
10739 the City of Senatobia in paying the costs associated with making
10740 historically relevant infrastructure improvements in the city's
10741 downtown historic district. In addition, the scope of work for
10742 any projects described in this paragraph that are located in the
10743 city's downtown historic district must be in keeping with the
10744 character of the district.

10745 (o) To assist in paying the costs associated with:

10746 (i) Constructing, developing, extending and
10747 implementing wastewater infrastructure and related facilities,
10748 systems and infrastructure within and/or near Gateway Industrial
10749 Park in Pike County, Mississippi; and

10750 (ii) Constructing access roads and related
10751 infrastructure within and/or near Gateway Industrial Park in
10752 Pike County.....\$3,000,000.00.

10753 (p) To assist the City of Petal, Mississippi, in paying
10754 the costs associated with (i) the repair, rehabilitation,
10755 resurfacing, construction and reconstruction of Leeville Road/Main
10756 Street located in Forrest County, Mississippi, in the City of
10757 Petal from its intersection with the Evelyn Gandy Parkway
10758 southerly to the boundary of the corporate limits of the City of
10759 Petal; and (ii) the repair, rehabilitation, resurfacing,
10760 construction and reconstruction of Smithville Road located in
10761 Forrest County, Mississippi, in the City of Petal...\$ 750,000.00.



10762 (q) To assist the Town of West, Mississippi, in paying
10763 the costs associated with repairs, resurfacing and making other
10764 improvements to streets in the Town of West.....\$ 500,000.00.

10765 (r) To assist Oktibbeha County, Mississippi, in paying
10766 the costs associated with the resurfacing and repaving of Longview
10767 Road in Oktibbeha County.....\$ 750,000.00.

10768 (s) To assist in paying the costs associated with the
10769 completion of the four-lane of Mississippi Highway 19 South at the
10770 south Philadelphia City boundary intersection at Holland Avenue
10771 and extending south along Mississippi Highway 19 South to the
10772 intersection of BIA Road 241 (also known as Tucker Road),
10773 including, but not be limited to, all necessary acquisition,
10774 preconstruction and construction activities.....\$2,000,000.00.

10775 (t) To assist the City of Pascagoula, Mississippi, in
10776 paying the costs associated with construction and development of
10777 the East Bank Access Road project in the
10778 City of Pascagoula.....\$2,000,000.00.

10779 (u) To assist the Pascagoula Port Authority in paying
10780 the costs associated with construction and development of the
10781 North Rail Corridor project in Jackson County,
10782 Mississippi.....\$2,000,000.00.

10783 (v) To assist the Town of Carrollton, Mississippi, in
10784 paying the costs associated with making improvements to Washington
10785 Street in the Town of Carrollton.....\$ 200,000.00.



10786 (w) To assist the City of Winona, Mississippi, in
10787 paying the costs associated with making improvements to Powell
10788 Street in the City of Winona.....\$ 300,000.00.

10789 (x) To assist the Town of Como, Mississippi, in paying
10790 the costs associated with repairs, resurfacing and other
10791 improvements to roads in the Town of Como.....\$ 250,000.00.

10792 (y) To assist the Town of Sledge, Mississippi, in
10793 paying the costs associated with repairs, resurfacing and other
10794 improvements to roads in the Town of Sledge.....\$ 250,000.00.

10795 (z) To assist the Town of Itta Bena, Mississippi, in
10796 paying the costs associated with repairs, resurfacing and other
10797 improvements to roads in the Town of Itta Bena.....\$ 250,000.00.

10798 (aa) To assist the City of Grenada, Mississippi, in
10799 paying the costs associated with repairs, resurfacing and other
10800 improvements to roads in the City of Grenada.....\$ 500,000.00.

10801 (bb) To assist the City of Waynesboro, Mississippi, in
10802 paying the costs associated with the Ramey Lane/Martin Luther
10803 King, Jr., Drive sewer repair and resurfacing project in the
10804 City of Waynesboro.....\$ 500,000.00.

10805 (cc) To assist the City of Corinth, Mississippi, in
10806 paying the costs associated with repair, rehabilitation,
10807 maintenance and other improvements to roads in the
10808 City of Corinth.....\$ 500,000.00.

10809 (dd) To assist the City of Long Beach, Mississippi, in
10810 paying the costs associated with repairs, resurfacing and other



10811 improvements to roads in the City of Long Beach.....\$1,000,000.00.

10812 (ee) To assist Wilkinson County, Mississippi, in paying
10813 the costs associated with the repair, rehabilitation, replacement,
10814 reconstruction and/or construction of bridges in Wilkinson County,
10815 including those bridges on state-designated highways that are
10816 maintained by the county.....\$1,700,000.00.

10817 (ff) To assist the City of Vicksburg, Mississippi, in
10818 paying the costs associated with:

10819 (i) Transportation infrastructure due diligence to
10820 increase multimodal river transportation options in the City of
10821 Vicksburg; and

10822 (ii) Expanded multimodal layout to provide a
10823 combination of rail, interstate, airport, and river access in and
10824 to the City of Vicksburg.....\$1,000,000.00.

10825 (gg) To assist the Town of Flora, Mississippi, in
10826 paying the costs associated with repairs, resurfacing and other
10827 improvements to roads in the Town of Flora.....\$ 300,000.00.

10828 (hh) To assist in paying the costs associated with
10829 making improvements to:

10830 (i) The intersection of Mississippi Highway 9W and
10831 Mississippi Highway 7 in Lafayette County, Mississippi;

10832 (ii) A portion of Mississippi Highway 7 beginning
10833 at its intersection with Mississippi Highway 9W and running
10834 approximately one (1) mile south of such intersection in Lafayette
10835 County; and



10836 (iii) A portion of Mississippi Highway 7 beginning
10837 at its intersection with Mississippi Highway 9W and running
10838 northerly to the boundary of the corporate limits of the
10839 City of Oxford, Mississippi.....\$1,000,000.00.

10840 (ii) To assist in paying the costs associated with
10841 necessary repairs to Natchez Trace Lake and surrounding roads in
10842 Pontotoc County, Mississippi.....\$1,000,000.00.

10843 (jj) To assist the City of Houston, Mississippi, in
10844 paying the costs associated with repairs, resurfacing and other
10845 improvements to roads in the City of Houston.....\$ 300,000.00.

10846 (kk) To assist the Town of Houlka, Mississippi, in
10847 paying the costs associated with repairs, resurfacing and other
10848 improvements to roads in the Town of Houlka.....\$ 200,000.00.

10849 (ll) To assist the City of Clinton, Mississippi, in
10850 paying the costs associated with repairs, resurfacing and other
10851 improvements and upgrades to roads in the
10852 City of Clinton.....\$1,000,000.00.

10853 (mm) To assist Tate County, Mississippi, in paying the
10854 costs associated with widening, safety improvements, leveling,
10855 mill and overlay of Country Club Road south of the Country Club
10856 Road/Shands Bottom Road four-way stop; however, any funds that are
10857 in excess of that needed to complete such project shall be used to
10858 assist Tate County in paying the costs associated with repaving
10859 roads in Tate County.....\$1,000,000.00.



10860 (nn) To assist in paying the costs of construction and
10861 development related to the Cook Road Corridor project in Jackson
10862 County, Mississippi, and Harrison County,
10863 Mississippi.....\$2,000,000.00.

10864 (oo) To assist the Town of Vaiden, Mississippi, in
10865 paying the costs associated with repairs, resurfacing and other
10866 improvements to streets in the Town of Vaiden.....\$ 100,000.00.

10867 (pp) To assist the City of Crystal Springs,
10868 Mississippi, in paying the costs associated with repairs,
10869 resurfacing and other improvements to roads in the
10870 City of Crystal Springs.....\$ 500,000.00.

10871 (qq) To assist the City of Hernando, Mississippi, in
10872 paying the costs associated with construction and construction
10873 engineering related to the realignment of McIngvale Road
10874 in the City of Hernando.....\$1,000,000.00.

10875 (rr) To assist Attala County, Mississippi, in paying
10876 the costs associated with the following purposes:

10877 (i) Rehabilitation and paving of Attala County
10878 Road 2221 also known as Airport Road in Attala County;

10879 (ii) Base repair and asphalt overlay of the back
10880 and front parking lots of the Attala County Justice Court
10881 Building; and

10882 (iii) Base reconstruction and resurfacing of the
10883 parking lot of the former Jack Post Manufacturing Building in
10884 Attala County.....\$ * * * 450,000.00.



10885 (ss) To assist the City of Kosciusko, Mississippi, in
10886 paying the costs associated with making improvements and upgrades
10887 to South Huntington Street and other streets in the
10888 City of Kosciusko, Mississippi.....\$ 750,000.00.

10889 (tt) To assist in paying the costs associated with the
10890 repair, rehabilitation, resurfacing, construction and
10891 reconstruction, including the widening of and addition of lanes to
10892 Scott Road in the City of Lucedale, Mississippi, from its
10893 intersection with Mississippi Highway 26 to its intersection with
10894 Mississippi Highway 63 in the City of Lucedale.....\$ 350,000.00.

10895 (uu) To assist in paying the costs associated with
10896 planning, design, construction, repair, renovation, replacement,
10897 expansion of and other improvements to infrastructure at the
10898 Columbia-Marion County Airport in Marion County,
10899 Mississippi.....\$ 250,000.00.

10900 (vv) To assist in paying the costs associated with
10901 construction and development of a bridge at the industrial
10902 park/port in Itawamba County, Mississippi.....\$ 500,000.00.

10903 (ww) To assist Lincoln County, Mississippi, in paying
10904 the costs associated with repairs, resurfacing and other
10905 improvements to roads in Lincoln County.....\$ 500.000.00.

10906 (xx) To assist the City of Brookhaven, Mississippi, in
10907 paying the costs associated with repairs, resurfacing and other
10908 improvements to roads in the City of Brookhaven.....\$ 500,000.00.



10909 (yy) To assist the City of Farmington, Mississippi, in
10910 paying the costs associated with expansion of and upgrades and
10911 improvements to the city's infrastructure.....\$ 500,000.00.

10912 (zz) To assist the City of Carthage, Mississippi, in
10913 paying the costs associated with making improvements to portions
10914 of Valley Street, Williams Street, Franklin Street and McMillan
10915 Park Road in the City of Carthage.....\$ 500,000.00.

10916 (aaa) To assist the Itawamba County Railroad Authority
10917 in paying a portion of the costs associated with the repair,
10918 rehabilitation, construction, reconstruction, upgrading and
10919 improvement of the existing railroad line and related facilities
10920 running from the City of Amory, Mississippi, to the City of
10921 Fulton, Mississippi, including projects necessary to ensure safety
10922 and structural integrity of the rail line,
10923 rail beds and bridges.....\$1,500,000.00.

10924 (bbb) To assist in paying costs associated with
10925 improvements at the Columbia Training School in the
10926 City of Columbia, Mississippi.....\$ 500,000.00.

10927 (ccc) To assist the City of Louisville, Mississippi, in
10928 paying the costs associated with constructing a road and other
10929 transportation infrastructure in the City of Louisville that will
10930 provide and improve access to land owned by the city designated
10931 for an economic development project on or near the location of
10932 Winston Plywood & Veneer.....\$ 500,000.00.



10933 (ddd) To assist the New Site Water Association in
10934 paying the costs associated with repairing a water tank that is
10935 located adjacent to the Piney Grove Campground in Prentiss County,
10936 Mississippi.....\$ 250,000.00.

10937 (eee) To assist Quitman County, Mississippi, in paying
10938 the costs of construction, furnishing and equipping of a passenger
10939 train depot in Marks, Mississippi, specifically, to reimburse the
10940 Four Hundred Twenty Thousand Dollar (\$420,000.00) loan from
10941 Quitman County general fund 001 to help with the construction of
10942 the Amtrak shelter in Marks, Mississippi. The amount of Eighty
10943 Thousand Dollars (\$80,000.00) may be used to purchase and remodel
10944 an existing building next to the new Amtrak stop that will serve
10945 as a waiting area and provide restroom facilities for Amtrak
10946 passengers and waiters.....\$ 500,000.00.

10947 (fff) To assist the City of Saltillo, Mississippi, in
10948 paying the costs associated with a project involving the city's
10949 wastewater system and/or repair of sinkholes
10950 in the city.....\$ 250,000.00.

10951 (ggg) To assist Lafayette County, Mississippi, in
10952 paying the costs associated with the extension of West Oxford Loop
10953 in Lafayette County.....\$1,000,000.00.

10954 (hhh) To assist the Tupelo Public School District in
10955 paying the costs associated with roofing Church Street Elementary
10956 School in Tupelo, Mississippi.....\$ 400,000.00.



10957 (iii) To assist the City of Baldwin, Mississippi, in
10958 paying the costs associated with making improvements and upgrades
10959 to a portion of the city's natural gas system transmission system
10960 line and related infrastructure.....\$1,000,000.00.

10961 (jjj) To assist Harrison County, Mississippi, in paying
10962 the costs associated with the construction, furnishing and
10963 equipping of an expansion of the Harrison County Law Enforcement
10964 Training Academy.....\$ 800,000.00.

10965 (kkk) To assist the Town of Monticello, Mississippi, in
10966 paying the cost of necessary improvements to the U.S. Highway 84
10967 frontage road between S.R. 27 and Old Highway 27 project
10968 in the Town of Monticello.....\$ 450,000.00.

10969 (lll) To assist the Lamar County School District in
10970 paying the cost of repairs, renovations and capital improvements
10971 necessitated by the consolidation of the Lumberton County School
10972 District into the Lamar County School District.....\$1,000,000.00.

10973 (mmm) To assist in paying the costs associated with
10974 repair, rehabilitation, and related construction activities for
10975 the Mississippi Center for Innovation and Technology in the
10976 City of Vicksburg.....\$2,500,000.00.

10977 (nnn) To assist the Mississippi's Toughest Kids
10978 Foundation in paying the costs associated with:

10979 (i) Design, preplanning, construction, furnishing
10980 and equipping of buildings and related facilities at Camp Kamassa
10981 in Copiah County, Mississippi; and



10982 (ii) Design, preplanning, construction and
10983 development of infrastructure at Camp Kamassa in Copiah County,
10984 Mississippi.....\$1,000,000.00.

10985 (ooo) To assist in paying the costs associated with
10986 construction, furnishing and equipping the Mississippi Children's
10987 Museum-Meridian in Meridian, Mississippi.....\$2,000,000.00.

10988 (ppp) To assist the Mississippi Department of
10989 Transportation in paying the costs associated with upgrades to
10990 Highway 8 starting at U.S. Highway 61 and extending
10991 to Bishop Road in Bolivar County.....\$1,000,000.00.

10992 (qqq) To assist Jasper County, Mississippi, in paying
10993 the costs associated with the paving of County Road 6 in
10994 Jasper County.....\$ 100,000.00.

10995 (rrr) To assist Jasper County, Mississippi, in paying
10996 the costs associated with upgrades to CR 1591 leading toward the
10997 Hol-Mac facility in Bay Springs.....\$ 50,000.00.

10998 (sss) To assist Lowndes County, Mississippi, in paying
10999 the costs associated with the construction of a portion of
11000 Charleigh Ford, Jr. Drive extending from Artesia Road
11001 to Mims Road.....\$1,000,000.00.

11002 (ttt) To assist the Mississippi Department of
11003 Transportation in paying the cost of completing the last mile of
11004 U.S. Highway 61 in Claiborne County, Mississippi, as contemplated
11005 in the 1987 Four-Lane Highway Program.....\$1,000,000.00.



11006 (uuu) To assist the Division of State Aid Road
11007 Construction in paying the costs associated with the completion of
11008 construction repairs on Parks Road in
11009 Drew, Mississippi.....\$ 300,000.00.

11010 (vvv) To assist the Rodney * * * History and
11011 Preservation Society in paying the costs associated with the
11012 repair and renovation of the historic Rodney Presbyterian Church
11013 in the Rodney Center Historic District.....\$ 280,000.00.

11014 (www) To assist the * * * Summit * * * Community
11015 Development Foundation under a Memorandum of Understanding (MOU)
11016 with the IRS, in paying the costs associated with * * * (i) the
11017 Water Stand Pipe lighting installation and landmark marker, and
11018 (ii) the acquisition, development and establishment of a town park
11019 in Summit, Mississippi.....\$ 150,000.00.

11020 (xxx) To assist the City of Ripley, Mississippi, in
11021 paying the costs associated with repairs, resurfacing and other
11022 improvements to roads in the City of Ripley.....\$ 500,000.00.

11023 (yyy) To assist the Town of Byhalia, Mississippi, in
11024 paying the costs associated with repairs, resurfacing and other
11025 improvements to roads in the Town of Byhalia.....\$ 500,000.00.

11026 (zzz) To assist the City of Natchez, Mississippi, in
11027 providing matching funds for federal funds for emergency watershed
11028 projects in the city.....\$ 900,000.00.

11029 (aaaa) To assist the City of Greenville, Mississippi,
11030 in paying the costs associated with the construction and extension



11031 of Colorado Street from its intersection with George Abraham
11032 Boulevard southerly to VFW Road in the City of Greenville,
11033 including costs associated with land acquisition and professional
11034 services for such project.....\$1,000,000.00.

11035 (bbbb) To assist the City of New Albany, Mississippi,
11036 in paying the costs associated with repair, resurfacing,
11037 maintenance and other improvements to roads and streets and sewer
11038 repairs in the City of New Albany.....\$ 500,000.00.

11039 (cccc) To assist Choctaw County, Mississippi, in paying
11040 the costs associated with repairs, resurfacing and other
11041 improvements to roads in Choctaw County.....\$ 250,000.00.

11042 (dddd) To assist Webster County, Mississippi, in paying
11043 the costs associated with repairs, resurfacing and other
11044 improvements to roads in Webster County.....\$ 250,000.00.

11045 (eeee) To assist the City of Batesville, Mississippi,
11046 in paying the costs associated with repairs, resurfacing and other
11047 improvements to roads in the City of Batesville.....\$ 350,000.00.

11048 (ffff) To assist the Town of Sardis, Mississippi, in
11049 paying the costs associated with repairs, resurfacing and other
11050 improvements to roads in the Town of Sardis.....\$ 250,000.00.

11051 (gggg) To assist Newton County, Mississippi, in paying
11052 the costs associated with overlaying portions of Turkey Creek Road
11053 and Simkins Road in Newton County.....\$ 225,000.00.



11054 (hhhh) To assist Hancock County, Mississippi, in paying
11055 the costs associated with * * * repair of Crane Creek Bridge No.
11056 32 in Hancock County.....\$ 500,000.00.

11057 (iiii) To assist Stone County, Mississippi, in paying
11058 the costs associated with repairs, resurfacing and other
11059 improvements to roads in Stone County.....\$ 150,000.00.

11060 (jjjj) To assist the City of Southaven, Mississippi, in
11061 paying the costs associated with infrastructure improvements in
11062 the Greenbrook and Carriage Hills neighborhoods in the
11063 City of Southaven.....\$ 500,000.00.

11064 (kkkk) To assist the City of Wiggins, Mississippi, in
11065 paying the costs associated with repairs, resurfacing and other
11066 improvements to Hall Road in the City of Wiggins....\$ 500,000.00.

11067 (llll) * * * [Deleted]

11068 (mmmm) * * * [Deleted]

11069 (nnnn) To assist the Town of North Carrollton,
11070 Mississippi, in paying the costs associated with repairs,
11071 resurfacing and other improvements to Marshall Elementary School
11072 Road in the Town of North Carrollton.....\$ 100,000.00.

11073 (oooo) To assist the Town of Kilmichael, Mississippi,
11074 in paying the costs associated with repairs, resurfacing and other
11075 improvements to Binford Street in the
11076 Town of Kilmichael.....\$ 200,000.00.

11077 (pppp) To assist the City of Bruce, Mississippi, in
11078 paying the costs associated with repairs, resurfacing and other



11079 improvements to roads in the City of Bruce.....\$ 200,000.00.
 11080 (qqqq) To assist Jones County, Mississippi, in paying
 11081 the costs associated with repair and replacement of the
 11082 Lower Myrick Road Bridge in Jones County.....\$ 380,000.00.
 11083 (rrrr) To assist Jones County, Mississippi, in paying
 11084 the costs associated with repair and replacement of the
 11085 Ellisville - Tuckers Crossing Bridge in
 11086 Jones County.....\$1,200,000.00.
 11087 (ssss) To assist Clarke County, Mississippi, in paying
 11088 the costs associated with repair and replacement of a bridge on
 11089 County Road 360 in Clarke County.....\$ 480,000.00.
 11090 (tttt) To assist Pearl River County, Mississippi, in
 11091 paying the costs associated with repairs, leveling, resurfacing
 11092 and other improvements to a portion of FZ Goss Road located
 11093 between County Line Road and West Union Road in
 11094 Pearl River County.....\$ 525,000.00.
 11095 (uuuu) To assist the City of Meridian, Mississippi, in
 11096 paying the costs associated with repairs, resurfacing and other
 11097 improvements to the 22nd Avenue-Interstate 20/Interstate 59
 11098 Overpass.....\$ 565,000.00.
 11099 (vvvv) To assist the City of Pass Christian,
 11100 Mississippi, in paying the costs associated with repairs,
 11101 resurfacing and other improvements to roads in the
 11102 City of Pass Christian.....\$ 400,000.00.



11103 (www) To assist the Town of Mantachie, Mississippi, in
11104 paying the costs associated with improvements to the town's water
11105 system and sewer system infrastructure.....\$ 150,000.00.

11106 (xxxx) To assist Leake County, Mississippi, in paying
11107 the costs associated with repairs, resurfacing and other
11108 improvements to Barnes Road in Leake County.....\$ 300,000.00.

11109 (yyyy) To assist Holmes County, Mississippi, in paying
11110 the costs associated with repairs, resurfacing and other
11111 improvements to Emory Road beginning at its intersection with U.S.
11112 Highway 51 and running westerly to Interstate 55 in
11113 Holmes County.....\$ 300,000.00.

11114 (zzzz) To assist the Town of Sallis, Mississippi, in
11115 paying the costs associated with repairs, resurfacing and other
11116 improvements to roads in the Town of Sallis.....\$ 100,000.00.

11117 (aaaaa) To assist the Town of Ethel, Mississippi, in
11118 paying the costs associated with repairs, resurfacing and other
11119 improvements to roads in the Town of Ethel.....\$ 100,000.00.

11120 (bbbbb) To assist the City of Senatobia, Mississippi,
11121 in paying the costs associated with repairs, reconstruction,
11122 resurfacing and other improvements to Court Street in the City of
11123 Senatobia; however, any funds that are in excess of that needed to
11124 complete such project shall be used to assist the City of
11125 Senatobia in paying the costs associated with repairs,
11126 reconstruction, resurfacing and other improvements to
11127 Ward Street in the City of Senatobia.....\$ 500,000.00.



11128 (cccc) To assist the Town of Lambert, Mississippi, in
11129 paying the costs associated with repairs, resurfacing and other
11130 improvements to roads in the Town of Lambert.....\$ 200,000.00.

11131 (dddd) To assist Greene County, Mississippi, in paying
11132 the costs associated with repair of a bridge on Freeman Town Road
11133 in Greene County.....\$ 250,000.00.

11134 (eeee) To assist the City of Jackson, Mississippi, in
11135 paying the costs associated with repair of a bridge on Hawthorne
11136 Drive between Sherwood Drive and Robin Drive in the
11137 City of Jackson.....\$ 50,000.00.

11138 (ffff) To assist Lee County, Mississippi, in paying
11139 the costs associated with infrastructure improvements within
11140 and/or near the Hive Industrial site in Lee County..\$ 500,000.00.

11141 (gggg) To assist the City of Senatobia, Mississippi,
11142 in paying the costs associated with acquisition and repair of the
11143 New Imaging Water Association and related
11144 facilities.....\$ 200,000.00.

11145 (hhhh) To assist the Town of Bentonia, Mississippi, in
11146 paying costs associated with improvements to the town's
11147 sewer system.....\$ 525,000.00.

11148 (iiii) To assist the Itawamba County, Mississippi, in
11149 paying the costs associated with repairs, resurfacing and other
11150 improvements to roads in Itawamba County.....\$ 250,000.00.

11151 (jjjj) To assist the Town of New Hebron, Mississippi,
11152 in paying the costs associated with repairs, resurfacing and other



11153 improvements to roads in the Town of New Hebron.....\$ 50,000.00.

11154 (kkkkk) To assist the Town of Blue Mountain,

11155 Mississippi, in paying the costs associated with repairs,

11156 resurfacing and other improvements to roads in the

11157 Town of Blue Mountain.....\$ 100,000.00.

11158 (lllll) To assist the Town of Walnut, Mississippi, in

11159 paying the costs associated with repairs, resurfacing and other

11160 improvements to roads in the Town of Walnut.....\$ 100,000.00.

11161 (mmmmm) To assist the Town of Falkner, Mississippi, in

11162 paying the costs associated with repairs, resurfacing and other

11163 improvements to roads in the Town of Falkner.....\$ 100,000.00.

11164 (nnnnn) To assist the City of Olive Branch,

11165 Mississippi, in paying the costs of infrastructure improvements

11166 and upgrades as necessary, including, but not limited to, repairs,

11167 resurfacing and other improvements to roads; repair and renovation

11168 of bridges; repairs and improvements to water and wastewater

11169 systems; and dam repairs.....\$1,000,000.00.

11170 (ooooo) To assist the CREATE Foundation in paying the

11171 costs associated with repairs, renovations and upgrades at the

11172 First Christian Church in Amory, Mississippi.....\$ 200,000.00.

11173 (ppppp) To assist the Tougaloo College Research

11174 Development Foundation, Inc., in paying the costs associated with

11175 completion of restoration, repair, renovation and upgrades to the

11176 interior of the historic Tougaloo College site where the

11177 Freedom Riders took refuge.....\$1,000,000.00.



11178 (qqqqq) To assist the Town of Magnolia, Mississippi, in
11179 paying the costs associated with repair, renovation and upgrades
11180 of the town's police and fire station.....\$ 500,000.00.

11181 (rrrrr) To assist the City of Guntown, Mississippi, in
11182 paying the costs associated with the repair or replacement of
11183 roofs on municipal buildings and/or demolition or repair of
11184 structures on or near Main Street in the
11185 City of Guntown.....\$ 350,000.00.

11186 (sssss) To assist the City of Baldwin in paying the
11187 costs associated with repair, resurfacing and other improvements
11188 to Third Street and sewer repairs on Third Street; however, any
11189 funds that are in excess of that needed to complete such project
11190 shall be used to assist the City of Baldwin in paying the costs
11191 associated with repairs, reconstruction, resurfacing and other
11192 improvements to streets in the City of Baldwin.....\$ 213,000.00.

11193 (ttttt) To assist Smith County, Mississippi, in paying
11194 the costs associated with repairs, resurfacing and other
11195 improvements to roads in Smith County.....\$ 450,000.00.

11196 (uuuuu) To assist the Town of Wesson, Mississippi, in
11197 paying the costs associated with repairs, resurfacing and other
11198 improvements to roads in the Town of Wesson.....\$ 100,000.00.

11199 (vvvvv) To assist the Town of Georgetown, Mississippi,
11200 in paying the costs associated with repairs, resurfacing and other
11201 improvements to roads in the Town of
11202 Georgetown.....\$ 100,000.00.



11203 (wwwww) To assist the City of Ocean Springs,
11204 Mississippi, in paying the costs associated with improvements to
11205 the city's water system and sewer system
11206 infrastructure.....\$ 500,000.00.

11207 (xxxxx) To assist the City of Gautier, Mississippi, in
11208 paying the costs associated with infrastructure improvements at
11209 Town Green in the City of Gautier.....\$ 500,000.00.

11210 **SECTION 57.** This act shall take effect and be in force from
11211 and after its passage.

