

By: Representatives Williams, Reynolds

To: Ways and Means

HOUSE BILL NO. 1673

1 AN ACT TO AMEND CHAPTER 449, LAWS OF 1998, TO INCREASE THE
2 AMOUNT OF STATE GENERAL OBLIGATION BONDS THAT MAY BE ISSUED FOR
3 THE PURPOSE OF REPAIR AND RENOVATION OF THE ADDIE MCBRYDE CENTER
4 LOCATED AT THE UNIVERSITY OF MISSISSIPPI MEDICAL CENTER; AND FOR
5 RELATED PURPOSES.

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

7 SECTION 1. Section 3, Chapter 449, Laws of 1998, is amended
8 as follows:

9 Section 3. (1) The commission, at one time, or from time to
10 time, may declare by resolution the necessity for issuance of
11 general obligation bonds of the State of Mississippi to provide
12 funds for all costs incurred or to be incurred for the purposes
13 described in Section 2 of this act. Upon the adoption of a
14 resolution by the Department of Finance and Administration,
15 declaring the necessity for the issuance of any part or all of the
16 general obligation bonds authorized by this section, the
17 Department of Finance and Administration shall deliver a certified
18 copy of its resolution or resolutions to the commission. Upon
19 receipt of such resolution, the commission, in its discretion, may
20 act as the issuing agent, prescribe the form of the bonds,
21 advertise for and accept bids, issue and sell the bonds so
22 authorized to be sold and do any and all other things necessary
23 and advisable in connection with the issuance and sale of such
24 bonds. The total amount of bonds issued under this act shall not
25 exceed Six Hundred Thousand Dollars (\$600,000.00).

26 (2) Any investment earnings on amounts deposited into the
27 special funds created in Section 2 of this act shall be used to

28 pay debt service on bonds issued under this act, in accordance
29 with the proceedings authorizing issuance of such bonds.

30 SECTION 2. This act shall take effect and be in force from
31 and after its passage.