

By: Representative Williams

To: Ways and Means

HOUSE BILL NO. 1675

1 AN ACT TO AUTHORIZE THE ISSUANCE OF GENERAL OBLIGATION BONDS
2 OF THE STATE OF MISSISSIPPI FOR THE PURPOSE OF CAPITAL
3 IMPROVEMENTS FOR INSTITUTIONS OF HIGHER LEARNING; TO AUTHORIZE THE
4 ISSUANCE OF GENERAL OBLIGATION BONDS OF THE STATE OF MISSISSIPPI
5 FOR THE PURPOSE OF CAPITAL IMPROVEMENTS AT COMMUNITY AND JUNIOR
6 COLLEGES; TO AMEND SECTION 2, CHAPTER 538, LAWS OF 1997, AS
7 AMENDED BY CHAPTER 529, LAWS OF 1998, TO REVISE THE USE OF
8 PROCEEDS OF STATE GENERAL OBLIGATION BONDS ISSUED FOR THE PURPOSE
9 OF CAPITAL IMPROVEMENTS FOR THE UNIVERSITY OF SOUTHERN
10 MISSISSIPPI; AND FOR RELATED PURPOSES.

11
12 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

13 SECTION 1. As used in Sections 1 through 18 of this act, the
14 following words shall have the meanings ascribed herein unless the
15 context clearly requires otherwise:

16 (a) "Accreted value" of any bond means, as of any date
17 of computation, an amount equal to the sum of (i) the stated
18 initial value of such bond, plus (ii) the interest accrued thereon
19 from the issue date to the date of computation at the rate,
20 compounded semiannually, that is necessary to produce the
21 approximate yield to maturity shown for bonds of the same
22 maturity.

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

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

25 SECTION 2. (1) (a) A special fund, to be designated as the
26 "1999 IHL Capital Improvements Fund," is created within the State
27 Treasury. The fund shall be maintained by the State Treasurer as
28 a separate and special fund, separate and apart from the General
29 Fund of the state. Unexpended amounts remaining in the fund at
30 the end of a fiscal year shall not lapse into the State General
31 Fund, and any interest earned or investment earnings on amounts in
32 the fund shall be deposited into such fund.

33 (b) Monies deposited into the fund shall be disbursed,
 34 in the discretion of the Department of Finance and Administration,
 35 to pay the costs of capital improvements, renovation and/or repair
 36 of existing facilities, furnishings and/or equipping facilities
 37 for public facilities for agencies or their successors as
 38 hereinafter described:

39	NAME	PROJECT	AMOUNT
40			ALLOCATED
41	INSTITUTIONS OF HIGHER LEARNING		
42	Alcorn State University.....		\$ 4,000,000.00
43	Improvements to water, waste		
44	and mechanical systems.....		\$ 4,000,000.00
45	Delta State University.....		\$ 4,000,000.00
46	Phase I of construction of		
47	a classroom and		
48	administration building.		\$ 4,000,000.00
49	Jackson State University.....		\$ 7,000,000.00
50	Phase I of construction of		
51	a school of business		
52	building.		\$ 7,000,000.00
53	Mississippi University for Women.....		\$ 4,000,000.00
54	Restoration of campus		
55	landmarks.		\$ 4,000,000.00
56	Mississippi State University.....		\$10,000,000.00
57	Construction of a landscape		
58	architecture building. .		\$ 3,000,000.00
59	Renovations of Lee Hall		
60	Auditorium.		\$ 2,000,000.00
61	Phase II of north entrance		
62	road construction. . . .		\$ 1,000,000.00
63	Renovation of Bowen Hall. . .		\$ 3,500,000.00
64	Repair and renovation of		
65	campus facilities		\$ 500,000.00

66 Mississippi State University/

67 Mississippi Agriculture and
68 Forestry Experiment Station..... \$ 3,000,000.00
69 Construction of a furniture
70 testing laboratory. . . \$ 3,000,000.00
71 Mississippi Valley State University..... \$ 4,000,000.00
72 Renovation of the Business
73 Education Building. . . \$ 4,000,000.00
74 University Medical Center..... \$ 1,000,000.00
75 Repair and renovation of a
76 classroom facility. . . \$ 1,000,000.00
77 University of Mississippi..... \$ 10,000,000.00
78 Phase II of construction of
79 a performing arts
80 center. \$ 10,000,000.00
81 University of Southern Mississippi..... \$ 10,000,000.00
82 Preplanning of a student
83 services building. . . . \$ 500,000.00
84 Renovation of the Polymer
85 Science Research
86 Center. \$ 6,000,000.00
87 General renovations and
88 repairs. \$ 3,500,000.00
89 University of Southern Mississippi/
90 University of Southern Mississippi/
91 Gulf Park Campus..... \$ 3,000,000.00
92 Phase II of construction of
93 new buildings and
94 campus infrastructure. . \$ 3,000,000.00
95 University of Mississippi
96 Advanced Education Center
97 in Tupelo..... \$ 1,800,000.00
98 Construction, equipping, furnishing,
99 repair and renovation of the
100 Advanced Education Center. . . \$ 1,800,000.00

101 **TOTAL..... \$61,800,000.00**

102 (2) Amounts deposited into such special fund shall be
103 disbursed to pay the costs of projects described in subsection (1)
104 of this section. Promptly after the commission has certified, by
105 resolution duly adopted, that the projects described in subsection
106 (1) of this section shall have been completed, abandoned, or
107 cannot be completed in a timely fashion, any amounts remaining in
108 such special fund shall be applied to pay debt service on the
109 bonds issued under this act, in accordance with the proceedings
110 authorizing the issuance of such bonds and as directed by the
111 commission.

112 (3) The Department of Finance and Administration, acting
113 through the Bureau of Building, Grounds and Real Property
114 Management, is expressly authorized and empowered to receive and
115 expend any local or other source funds in connection with the
116 expenditure of funds provided for in this section. The
117 expenditure of monies deposited into the special fund shall be
118 under the direction of the Department of Finance and
119 Administration, and such funds shall be paid by the State
120 Treasurer upon warrants issued by such department, which warrants
121 shall be issued upon requisitions signed by the Executive Director
122 of the Department of Finance and Administration or his designee.

123 (4) Any amounts allocated to an institution of higher
124 learning that are in excess of that needed to complete the
125 projects at such institution of higher learning that are described
126 in subsection (1) of this section may be used for general repairs
127 and renovations of the institution of higher learning to which
128 such amount is allocated. SECTION 3. (1) (a) A special
129 fund, to be designated as the "1999 Community and Junior Colleges
130 Capital Improvements Fund" is created within the State Treasury.
131 The fund shall be maintained by the State Treasurer as a separate
132 and special fund, separate and apart from the General Fund of the
133 state. Unexpended amounts remaining in the fund at the end of a

134 fiscal year shall not lapse into the State General Fund, and any
135 interest earned or investment earnings on amounts in the fund
136 shall be deposited to the credit of the fund. Monies in the fund
137 may not be used or expended for any purpose except as authorized
138 under this act.

139 (b) Monies deposited into the fund shall be disbursed,
140 in the discretion of the Department of Finance and Administration,
141 to pay the costs of construction of new facilities and addition to
142 or renovation of existing facilities, or community and junior
143 college campuses as recommended by the State Board of Community
144 and Junior Colleges. The amount to be expended at each community
145 and junior college is as follows:

146	Coahoma	\$ 626,750.00
147	Copiah-Lincoln.	881,750.00
148	East Central.	806,000.00
149	East Mississippi.	710,000.00
150	Hinds	1,735,250.00
151	Holmes.	857,000.00
152	Itawamba.	966,500.00
153	Jones	1,258,250.00
154	Meridian.	881,000.00
155	Mississippi Delta	923,000.00
156	Mississippi Gulf Coast.	1,561,250.00
157	Northeast Mississippi	985,250.00
158	Northwest Mississippi	1,123,250.00
159	Pearl River	936,500.00
160	Southwest Mississippi	748,250.00
161	GRAND TOTAL\$15,000,000.00

162 (2) Amounts deposited into such special fund shall be
163 disbursed to pay the costs of projects described in subsection (1)
164 of this section. Promptly after the commission has certified, by
165 resolution duly adopted, that the projects described in subsection
166 (1) shall have been completed, abandoned, or cannot be completed
167 in a timely fashion, any amounts remaining in such special fund

168 shall be applied to pay debt service on the bonds issued under
169 Sections 1 through 18 of this act, in accordance with the
170 proceedings authorizing the issuance of such bonds and as directed
171 by the commission.

172 (3) The Department of Finance and Administration, acting
173 through the Bureau of Building, Grounds and Real Property
174 Management, is expressly authorized and empowered to receive and
175 expend any local or other source funds in connection with the
176 expenditure of funds provided for in this section. The
177 expenditure of monies deposited into the special fund shall be
178 under the direction of the Department of Finance and
179 Administration, and such funds shall be paid by the State
180 Treasurer upon warrants issued by such department, which warrants
181 shall be issued upon requisitions signed by the Executive Director
182 of the Department of Finance and Administration or his designee.

183 SECTION 4. (1) The commission, at one (1) time, or from
184 time to time, may declare by resolution the necessity for issuance
185 of general obligation bonds of the State of Mississippi to provide
186 funds for all costs incurred or to be incurred for the purposes
187 described in Sections 2 and 3 of this act. Upon the adoption of a
188 resolution by the Department of Finance and Administration,
189 declaring the necessity for the issuance of any part or all of the
190 general obligation bonds authorized by this section, the
191 Department of Finance and Administration shall deliver a certified
192 copy of its resolution or resolutions to the commission. Upon
193 receipt of such resolution, the commission, in its discretion, may
194 act as the issuing agent, prescribe the form of the bonds,
195 advertise for and accept bids, issue and sell the bonds so
196 authorized to be sold and do any and all other things necessary
197 and advisable in connection with the issuance and sale of such
198 bonds. The total amount of bonds issued under Sections 1 through
199 18 of this act shall not exceed Seventy-six Million Eight Hundred
200 Thousand Dollars (\$76,800,000.00).

201 (2) The proceeds of the bonds issued pursuant to Sections 1

202 through 18 of this act shall be deposited into the following
203 special funds in not more than the following amounts:

204 (a) The 1999 IHL Capital Improvements Fund created
205 pursuant to Section 2 of this act..... \$61,800,000.00.

206 (b) The 1999 Community and Junior Colleges Capital
207 Improvements Fund created pursuant to Section 3 of this
208 act..... \$15,000,000.00.

209 (3) Any investment earnings on amounts deposited into the
210 special funds created in Sections 2 and 3 of this act shall be
211 used to pay debt service on bonds issued under Sections 1 through
212 18 of this act, in accordance with the proceedings authorizing
213 issuance of such bonds.

214 SECTION 5. The principal of and interest on the bonds
215 authorized under Sections 1 through 18 of this act shall be
216 payable in the manner provided in this section. Such bonds shall
217 bear such date or dates, be in such denomination or denominations,
218 bear interest at such rate or rates (not to exceed the limits set
219 forth in Section 75-17-101, Mississippi Code of 1972), be payable
220 at such place or places within or without the State of
221 Mississippi, shall mature absolutely at such time or times not to
222 exceed twenty-five (25) years from date of issue, be redeemable
223 before maturity at such time or times and upon such terms, with or
224 without premium, shall bear such registration privileges, and
225 shall be substantially in such form, all as shall be determined by
226 resolution of the commission.

227 SECTION 6. The bonds authorized by Sections 1 through 18 of
228 this act shall be signed by the chairman of the commission, or by
229 his facsimile signature, and the official seal of the commission
230 shall be affixed thereto, attested by the secretary of the
231 commission. The interest coupons, if any, to be attached to such
232 bonds may be executed by the facsimile signatures of such
233 officers. Whenever any such bonds shall have been signed by the
234 officials designated to sign the bonds who were in office at the
235 time of such signing but who may have ceased to be such officers

236 before the sale and delivery of such bonds, or who may not have
237 been in office on the date such bonds may bear, the signatures of
238 such officers upon such bonds and coupons shall nevertheless be
239 valid and sufficient for all purposes and have the same effect as
240 if the person so officially signing such bonds had remained in
241 office until their delivery to the purchaser, or had been in
242 office on the date such bonds may bear. However, notwithstanding
243 anything herein to the contrary, such bonds may be issued as
244 provided in the Registered Bond Act of the State of Mississippi.

245 SECTION 7. All bonds and interest coupons issued under the
246 provisions of Sections 1 through 18 of this act have all the
247 qualities and incidents of negotiable instruments under the
248 provisions of the Uniform Commercial Code, and in exercising the
249 powers granted by Sections 1 through 18 of this act, the
250 commission shall not be required to and need not comply with the
251 provisions of the Uniform Commercial Code.

252 SECTION 8. The commission shall act as the issuing agent for
253 the bonds authorized under Sections 1 through 18 of this act,
254 prescribe the form of the bonds, advertise for and accept bids,
255 issue and sell the bonds so authorized to be sold, pay all fees
256 and costs incurred in such issuance and sale, and do any and all
257 other things necessary and advisable in connection with the
258 issuance and sale of such bonds. The commission is authorized and
259 empowered to pay the costs that are incident to the sale, issuance
260 and delivery of the bonds authorized under Sections 1 through 18
261 of this act from the proceeds derived from the sale of such bonds.

262 The commission shall sell such bonds on sealed bids at public
263 sale, and for such price as it may determine to be for the best
264 interest of the State of Mississippi, but no such sale shall be
265 made at a price less than par plus accrued interest to the date of
266 delivery of the bonds to the purchaser. All interest accruing on
267 such bonds so issued shall be payable semiannually or annually;
268 however, the first interest payment may be for any period of not
269 more than one (1) year.

270 Notice of the sale of any such bonds shall be published at
271 least one (1) time, not less than ten (10) days before the date of
272 sale, and shall be so published in one or more newspapers
273 published or having a general circulation in the City of Jackson,
274 Mississippi, and in one or more other newspapers or financial
275 journals with a national circulation, to be selected by the
276 commission.

277 The commission, when issuing any bonds under the authority of
278 Sections 1 through 18 of this act, may provide that bonds, at the
279 option of the State of Mississippi, may be called in for payment
280 and redemption at the call price named therein and accrued
281 interest on such date or dates named therein.

282 SECTION 9. The bonds issued under the provisions of Sections
283 1 through 18 of this act are general obligations of the State of
284 Mississippi, and for the payment thereof the full faith and credit
285 of the State of Mississippi is irrevocably pledged. If the funds
286 appropriated by the Legislature are insufficient to pay the
287 principal of and the interest on such bonds as they become due,
288 then the deficiency shall be paid by the State Treasurer from any
289 funds in the State Treasury not otherwise appropriated. All such
290 bonds shall contain recitals on their faces substantially covering
291 the provisions of this section.

292 SECTION 10. Upon the issuance and sale of bonds under the
293 provisions of Sections 1 through 18 of this act, the commission
294 shall transfer the proceeds of any such sale or sales to the
295 special funds created in Sections 2 and 3 of this act in the
296 amounts provided for in Section 4(2) of this act. The proceeds of
297 such bonds shall be disbursed solely upon the order of the
298 Department of Finance and Administration under such restrictions,
299 if any, as may be contained in the resolution providing for the
300 issuance of the bonds.

301 SECTION 11. The bonds authorized under Sections 1 through 18
302 of this act may be issued without any other proceedings or the
303 happening of any other conditions or things other than those

304 proceedings, conditions and things which are specified or required
305 by Sections 1 through 18 of this act. Any resolution providing
306 for the issuance of bonds under the provisions of Sections 1
307 through 18 of this act shall become effective immediately upon its
308 adoption by the commission, and any such resolution may be adopted
309 at any regular or special meeting of the commission by a majority
310 of its members.

311 SECTION 12. The bonds authorized under the authority of
312 Sections 1 through 18 of this act may be validated in the Chancery
313 Court of the First Judicial District of Hinds County, Mississippi,
314 in the manner and with the force and effect provided by Chapter
315 13, Title 31, Mississippi Code of 1972, for the validation of
316 county, municipal, school district and other bonds. The notice to
317 taxpayers required by such statutes shall be published in a
318 newspaper published or having a general circulation in the City of
319 Jackson, Mississippi.

320 SECTION 13. Any holder of bonds issued under the provisions
321 of Sections 1 through 18 of this act or of any of the interest
322 coupons pertaining thereto may, either at law or in equity, by
323 suit, action, mandamus or other proceeding, protect and enforce
324 any and all rights granted under Sections 1 through 18 of this
325 act, or under such resolution, and may enforce and compel
326 performance of all duties required by Sections 1 through 18 of
327 this act to be performed, in order to provide for the payment of
328 bonds and interest thereon.

329 SECTION 14. All bonds issued under the provisions of
330 Sections 1 through 18 of this act shall be legal investments for
331 trustees and other fiduciaries, and for savings banks, trust
332 companies and insurance companies organized under the laws of the
333 State of Mississippi, and such bonds shall be legal securities
334 which may be deposited with and shall be received by all public
335 officers and bodies of this state and all municipalities and
336 political subdivisions for the purpose of securing the deposit of
337 public funds.

338 SECTION 15. Bonds issued under the provisions of Sections 1
339 through 18 of this act and income therefrom shall be exempt from
340 all taxation in the State of Mississippi.

341 SECTION 16. The proceeds of the bonds issued under Sections
342 1 through 18 of this act shall be used solely for the purposes
343 herein provided, including the costs incident to the issuance and
344 sale of such bonds.

345 SECTION 17. The State Treasurer is authorized, without
346 further process of law, to certify to the Department of Finance
347 and Administration the necessity for warrants, and the Department
348 of Finance and Administration is authorized and directed to issue
349 such warrants, in such amounts as may be necessary to pay when due
350 the principal of, premium, if any, and interest on, or the
351 accreted value of, all bonds issued under Sections 1 through 18 of
352 this act; and the State Treasurer shall forward the necessary
353 amount to the designated place or places of payment of such bonds
354 in ample time to discharge such bonds, or the interest thereon, on
355 the due dates thereof.

356 SECTION 18. Sections 1 through 18 of this act shall be
357 deemed to be full and complete authority for the exercise of the
358 powers herein granted, but this act shall not be deemed to repeal
359 or to be in derogation of any existing law of this state.

360 SECTION 19. Section 2, Chapter 538, Laws of 1997, as amended
361 by Chapter 529, Laws of 1998, is amended as follows:

362 Section 2. (1) (a) A special fund, to be designated as the
363 "1997 IHL and Community and Junior Colleges Capital Improvements
364 Fund," is created within the State Treasury. The fund shall be
365 maintained by the State Treasurer as a separate and special fund,
366 separate and apart from the General Fund of the state. Unexpended
367 amounts remaining in the fund at the end of a fiscal year shall
368 not lapse into the State General Fund, and any interest earned or
369 investment earnings on amounts in the fund shall be deposited to
370 the credit of the fund. Monies in the fund may not be used or
371 expended for any purpose except as authorized under Sections 2

372 through 17 of this act.

373 (b) Monies deposited into the fund shall be disbursed,
374 in the discretion of the Department of Finance and Administration,
375 to pay the costs of capital improvements, renovation and/or repair
376 of existing facilities, furnishings and/or equipping facilities
377 for agencies or their successors as hereinafter described:

378	NAME	PROJECT	AMOUNT
379			ALLOCATED
380	INSTITUTIONS OF HIGHER LEARNING.....		\$ 75,300,000.00
381	Alcorn State University.....		\$ 5,950,000.00
382	Construction of a		
383	fire station.\$ 700,000.00	
384	Renovations to Revels Hall\$ 3,000,000.00	
385	Purchase of equipment and		
386	furniture for the		
387	Extension Building\$ 1,000,000.00	
388	General repairs and		
389	renovations and purchase		
390	of generators\$ 1,250,000.00	
391	Delta State University.....		\$ 5,500,000.00
392	Phase I of construction of		
393	a Physical Education and		
394	Physical Fitness Center .	.\$ 4,000,000.00	
395	General repairs and		
396	renovations\$ 1,500,000.00	
397	Jackson State University.....		\$ 12,100,000.00
398	Phase II of renovations to		
399	Just Hall\$ 5,000,000.00	
400	Preplanning for School of		
401	Business building\$ 100,000.00	
402	Construction of transitional		
403	student housing\$ 7,000,000.00	
404	Mississippi University for Women.....		\$ 5,500,000.00
405	Renovation of Orr Hall, Columbus		

406 Hall and Shattuck Hall and
 407 general repairs and
 408 renovations \$ 5,500,000.00
 409 Mississippi State University..... \$ 12,750,000.00
 410 Renovations to Hilbun Hall. . \$ 4,500,000.00
 411 Historical restoration of
 412 Montgomery Hall to its
 413 original design \$ 5,250,000.00
 414 Construction of a central
 415 cooling plant. \$ 3,000,000.00
 416 Mississippi State University/
 417 Mississippi Agriculture and
 418 Forestry Experiment Station \$ 1,750,000.00
 419 Phase II of construction of
 420 the Central Mississippi
 421 Research and Extension
 422 Building \$ 1,000,000.00
 423 Phase I of construction of
 424 the Gulf Coast
 425 Research and Extension
 426 Building. \$ 750,000.00
 427 Mississippi Valley State University..... \$ 5,750,000.00
 428 Phase III of construction of
 429 an Administration
 430 Building \$ 4,000,000.00
 431 Phase II repair and renovation
 432 of a dining hall and
 433 other repairs \$ 1,750,000.00
 434 University Medical Center \$ 1,000,000.00
 435 Phase I of restorations to a
 436 classroom facility . . . \$ 1,000,000.00
 437 University of Mississippi \$ 13,000,000.00
 438 Phase III of restorations of
 439 the Lyceum Building . . . \$ 4,000,000.00

440 Matching funds for
 441 Biological Field
 442 Station grant \$ 1,500,000.00
 443 Renovations and repairs,
 444 furniture, and/or equipment
 445 for the following buildings:
 446 Faser Hall, Paul B. Johnson
 447 Commons, School of Education
 448 Building, Old Chemistry
 449 Building, Conner Hall,
 450 Bondurant Hall, Fulton Chapel
 451 and Turner Center \$ 7,500,000.00
 452 University of Southern Mississippi..... \$ 9,000,000.00
 453 Completion of renovations of
 454 the Walker Science
 455 Building \$ 3,000,000.00
 456 Food Service Facility
 457 Addition and renovation
 458 to University Union
 459 Building \$ 5,000,000.00
 460 High Performance Advanced
 461 Visualization Center at the
 462 John C. Stennis Center . . . \$ 1,000,000.00
 463 University of Southern Mississippi/
 464 Gulf Coast Research Lab..... \$ 250,000.00
 465 Repairs and renovations to
 466 campus facilities \$ 250,000.00
 467 University of Southern Mississippi/
 468 Gulf Park Campus..... \$ 250,000.00
 469 Repairs and renovations to
 470 campus facilities . . . \$ 250,000.00
 471 Mississippi School for
 472 Mathematics and Science..... \$ 1,000,000.00
 473 University of Mississippi

474	Advanced Education Center	
475	in Tupelo.....	\$ 1,500,000.00
476	Site development and road	
477	system paving for the Tupelo	
478	Regional Education Park	
479	and equipment for the Advanced	
480	Education Center.	\$ 1,500,000.00
481	COMMUNITY AND JUNIOR COLLEGES.....	\$ 25,000,000.00
482	Coahoma.	\$ 1,075,069.00
483	Copiah-Lincoln	1,446,046.00
484	East Central	1,262,196.00
485	East Mississippi	1,146,061.00
486	Hinds	2,871,705.00
487	Holmes	1,397,990.00
488	Itawamba	1,621,523.00
489	Jones	2,092,252.00
490	Meridian	1,505,388.00
491	Mississippi Delta	1,529,416.00
492	Mississippi Gulf Coast	2,674,749.00
493	Northeast Mississippi	1,723,097.00
494	Northwest Mississippi	1,868,357.00
495	Pearl River	1,544,707.00
496	Southwest Mississippi.	1,241,444.00

497 The community and junior college funds may be used for
498 construction of new facilities and additions to or renovation of
499 existing facilities on community and junior college campuses as
500 recommended by the State Board for Community and Junior Colleges.
501 The amount to be expended at each institution is as set out above.

502 **GRAND TOTAL..... \$100,300,000.00**

503 (2) Amounts deposited into such special fund shall be
504 disbursed to pay the costs of projects described in subsection (1)
505 of this section. Promptly after the commission has certified, by
506 resolution duly adopted, that the projects described in subsection
507 (1) shall have been completed, abandoned, or cannot be completed

508 in a timely fashion, any amounts remaining in such special fund
509 shall be applied to pay debt service on the bonds issued under
510 Sections 2 through 17 of this act, in accordance with the
511 proceedings authorizing the issuance of such bonds and as directed
512 by the commission.

513 (3) The Department of Finance and Administration, acting
514 through the Bureau of Building, Grounds and Real Property
515 Management, is expressly authorized and empowered to receive and
516 expend any local or other source funds in connection with the
517 expenditure of funds provided for in this section. The
518 expenditure of monies deposited into the special fund shall be
519 under the direction of the Department of Finance and
520 Administration, and such funds shall be paid by the State
521 Treasurer upon warrants issued by such department, which warrants
522 shall be issued upon requisitions signed by the Executive Director
523 of the Department of Finance and Administration or his designee.

524 (4) The Department of Finance and Administration is
525 authorized to pay for construction, repair, renovation, furnishing
526 and equipping of facilities and the purchase of real property.

527 SECTION 20. This act shall take effect and be in force from
528 and after its passage.