

By: Representatives Williams, Guice, Scott  
(80th)

To: Ways and Means

HOUSE BILL NO. 1675  
(As Passed the House)

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

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

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

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

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

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

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

38	NAME	PROJECT	AMOUNT
39			ALLOCATED
40	INSTITUTIONS OF HIGHER LEARNING		
41	Alcorn State University.....		<u>\$ 5,500,000.00</u>
42	Improvements to water, waste		
43	and mechanical systems.....		<u>\$ 5,500,000.00</u>
44	Delta State University.....		\$ 4,000,000.00
45	Phase I of construction of		
46	a classroom and		
47	administration building.	\$ 4,000,000.00	
48	Jackson State University.....		\$ 7,000,000.00
49	Phase I of construction of		
50	a school of business		
51	building. . . . .	\$ 7,000,000.00	
52	Mississippi University for Women.....		\$ 4,000,000.00
53	Restoration of campus		
54	landmarks. . . . .	\$ 4,000,000.00	
55	Mississippi State University.....		\$10,000,000.00
56	Construction of a landscape		
57	architecture building. .	\$ 3,000,000.00	
58	Renovations of Lee Hall		
59	Auditorium. . . . .	\$ 2,000,000.00	
60	Phase II of north entrance		
61	road construction. . . .	\$ 1,000,000.00	
62	Renovation of Bowen Hall. . .	\$ 3,500,000.00	
63	Repair and renovation of		
64	campus facilities . . . .	\$ 500,000.00	

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

100 repair and renovation of the  
101 Advanced Education Center. . . \$ 1,800,000.00  
102 **TOTAL..... \$63,300,000.00**

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

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

124 (4) Any amounts allocated to an institution of higher  
125 learning that are in excess of that needed to complete the  
126 projects at such institution of higher learning that are described  
127 in subsection (1) of this section may be used for general repairs  
128 and renovations of the institution of higher learning to which  
129 such amount is allocated.

130 SECTION 3. (1) (a) A special fund, to be designated as the  
131 "1999 Community and Junior Colleges Capital Improvements Fund" is  
132 created within the State Treasury. The fund shall be maintained  
133 by the State Treasurer as a separate and special fund, separate

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

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

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

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

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

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

184 SECTION 4. (1) The commission, at one (1) time, or from  
185 time to time, may declare by resolution the necessity for issuance  
186 of general obligation bonds of the State of Mississippi to provide  
187 funds for all costs incurred or to be incurred for the purposes  
188 described in Sections 2 and 3 of this act. Upon the adoption of a  
189 resolution by the Department of Finance and Administration,  
190 declaring the necessity for the issuance of any part or all of the  
191 general obligation bonds authorized by this section, the  
192 Department of Finance and Administration shall deliver a certified  
193 copy of its resolution or resolutions to the commission. Upon  
194 receipt of such resolution, the commission, in its discretion, may  
195 act as the issuing agent, prescribe the form of the bonds,  
196 advertise for and accept bids, issue and sell the bonds so  
197 authorized to be sold and do any and all other things necessary  
198 and advisable in connection with the issuance and sale of such  
199 bonds. The total amount of bonds issued under Sections 1 through  
200 18 of this act shall not exceed Seventy-eight Million Three  
201 Hundred Thousand Dollars (\$78,300,000.00).

202 (2) The proceeds of the bonds issued pursuant to Sections 1  
203 through 18 of this act shall be deposited into the following  
204 special funds in not more than the following amounts:

205 (a) The 1999 IHL Capital Improvements Fund created  
206 pursuant to Section 2 of this act..... \$63,300,000.00.

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

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

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

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

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

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

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

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



270 more than one (1) year.

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

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

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

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

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

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

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

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

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

338 public funds.

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

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

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

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

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

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

372 expended for any purpose except as authorized under Sections 2  
373 through 17 of this act.

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

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

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

440 the Lyceum Building . . . \$ 4,000,000.00  
 441 Matching funds for  
 442 Biological Field  
 443 Station grant . . . . \$ 1,500,000.00  
 444 Renovations and repairs,  
 445 furniture, and/or equipment  
 446 for the following buildings:  
 447 Faser Hall, Paul B. Johnson  
 448 Commons, School of Education  
 449 Building, Old Chemistry  
 450 Building, Conner Hall,  
 451 Bondurant Hall, Fulton Chapel  
 452 and Turner Center . . . . \$ 7,500,000.00  
 453 University of Southern Mississippi..... \$ 9,000,000.00  
 454 Completion of renovations of  
 455 the Walker Science  
 456 Building . . . . . \$ 3,000,000.00  
 457 Food Service Facility  
 458 Addition and renovation  
 459 to University Union  
 460 Building . . . . . \$ 5,000,000.00  
 461 High Performance Advanced  
 462 Visualization Center at the  
 463 John C. Stennis Center . . . \$ 1,000,000.00  
 464 University of Southern Mississippi/  
 465 Gulf Coast Research Lab..... \$ 250,000.00  
 466 Repairs and renovations to  
 467 campus facilities . . . . \$ 250,000.00  
 468 University of Southern Mississippi/  
 469 Gulf Park Campus..... \$ 250,000.00  
 470 Repairs and renovations to  
 471 campus facilities . . . \$ 250,000.00  
 472 Mississippi School for  
 473 Mathematics and Science..... \$ 1,000,000.00

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

498       The community and junior college funds may be used for  
499 construction of new facilities and additions to or renovation of  
500 existing facilities on community and junior college campuses as  
501 recommended by the State Board for Community and Junior Colleges.

502 The amount to be expended at each institution is as set out above.

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

504       (2) Amounts deposited into such special fund shall be  
505 disbursed to pay the costs of projects described in subsection (1)  
506 of this section. Promptly after the commission has certified, by  
507 resolution duly adopted, that the projects described in subsection

508 (1) shall have been completed, abandoned, or cannot be completed  
509 in a timely fashion, any amounts remaining in such special fund  
510 shall be applied to pay debt service on the bonds issued under  
511 Sections 2 through 17 of this act, in accordance with the  
512 proceedings authorizing the issuance of such bonds and as directed  
513 by the commission.

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

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

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