

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

To: Ways and Means

HOUSE BILL NO. 1675
(As Sent to Governor)

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 AND COMMUNITY AND
4 JUNIOR COLLEGES; TO AUTHORIZE THE ISSUANCE OF GENERAL OBLIGATION
5 BONDS OF THE STATE OF MISSISSIPPI FOR CERTAIN MISSISSIPPI ETV
6 CAPITAL IMPROVEMENTS; TO AUTHORIZE THE ISSUANCE OF GENERAL
7 OBLIGATION BONDS OF THE STATE OF MISSISSIPPI TO CONSTRUCT THE
8 SCHOOL OF FINE ARTS IN BROOKHAVEN, MISSISSIPPI; TO AMEND SECTION
9 2, CHAPTER 538, LAWS OF 1997, AS AMENDED BY CHAPTER 529, LAWS OF
10 1998, TO REVISE THE USE OF PROCEEDS OF STATE GENERAL OBLIGATION
11 BONDS ISSUED FOR THE PURPOSE OF CAPITAL IMPROVEMENTS FOR THE
12 UNIVERSITY OF SOUTHERN MISSISSIPPI; AND FOR RELATED PURPOSES.

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

14 SECTION 1. As used in Sections 1 through 20 of this act, the
15 following words shall have the meanings ascribed herein unless the
16 context clearly requires otherwise:

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

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

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

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

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

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

40	NAME	PROJECT	AMOUNT
41			ALLOCATED
42	INSTITUTIONS OF HIGHER LEARNING		
43	Alcorn State University.....		\$ 6,800,000.00
44	Improvements to campus water,		
45	waste and mechanical		
46	systems, preplanning of		
47	a business school and		
48	facilities, preplanning,		
49	repair and renovation of		
50	campus facilities and		
51	purchase of equipment		
52	and furniture.		\$. \$ 6,700,000.00
53	Preplanning of a Fine Arts		
54	facility to be located at		
55	Natchez.....		\$ 100,000.00
56	Delta State University.....		\$ 4,900,000.00
57	Phase I of construction of		
58	a classroom and		
59	administration building.		\$ 4,000,000.00
60	Repair and renovation of		
61	campus facilities.		\$ 900,000.00
62	Jackson State University.....		\$ 8,300,000.00
63	Phase I of construction of		
64	a school of business		
65	building.		\$ 7,000,000.00
66	Preplanning for a building		
67	for a School of		
68	Engineering, preplanning,		

69 repair and renovation
70 of campus facilities,
71 renovations necessary
72 for compliance with
73 the Americans with
74 Disabilities Act and
75 purchase of equipment
76 and furniture. \$ 1,200,000.00
77 Preplanning of a conference
78 center..... \$ 100,000.00
79 Mississippi University for Women..... \$ 4,900,000.00
80 Renovation, repair and
81 restoration of campus
82 facilities \$ 4,900,000.00
83 Mississippi State University..... \$10,500,000.00
84 Construction of a landscape
85 architecture building,
86 road construction,
87 renovation and repair of
88 campus facilities,
89 including restoration and
90 repair of the old YMCA
91 Building. \$10,500,000.00
92 Forestry and Wildlife
93 Research Center..... \$ 3,000,000.00
94 Construction of a furniture
95 testing laboratory. . . \$ 3,000,000.00
96 Mississippi Valley State University..... \$ 4,900,000.00
97 Preplanning of a
98 wellness center \$ 300,000.00
99 Preplanning of a
100 science and
101 technology building . . \$ 200,000.00

102 Preplanning, renovation
103 and repair of campus
104 facilities and purchase
105 of equipment and
106 furniture..... \$ 4,400,000.00
107 University Medical Center..... \$ 1,000,000.00
108 Repair and renovation of a
109 classroom facility. . . \$ 1,000,000.00
110 University of Mississippi..... \$ 10,500,000.00
111 Phase II of construction of
112 a performing arts
113 center. \$10,000,000.00
114 Renovation and repair of
115 campus facilities. . . . \$ 500,000.00
116 University of Southern Mississippi..... \$ 10,500,000.00
117 Preplanning of a student
118 services building. . . . \$ 500,000.00
119 Renovation of the Polymer
120 Science Research
121 Center. \$ 6,000,000.00
122 General renovations and
123 repairs. \$ 4,000,000.00
124 University of Southern Mississippi/
125 Gulf Park Campus..... \$ 3,000,000.00
126 Phase II of construction of
127 new buildings and
128 campus infrastructure. . \$ 3,000,000.00
129 University of Southern Mississippi/
130 Gulf Coast Research Lab..... \$ 500,000.00
131 Repairs and renovations to
132 campus facilities. . . . \$ 500,000.00
133 University of Mississippi
134 Advanced Education Center in Tupelo..... \$ 1,800,000.00

135 Construction, equipping,
136 furnishing, repair and
137 renovation of the Advanced
138 Education Center. . . . \$ 1,800,000.00
139 **TOTAL..... \$70,600,000.00**

140 (2) Amounts deposited into such special fund shall be
141 disbursed to pay the costs of projects described in subsection (1)
142 of this section. Promptly after the commission has certified, by
143 resolution duly adopted, that the projects described in subsection
144 (1) of this section shall have been completed, abandoned, or
145 cannot be completed in a timely fashion, any amounts remaining in
146 such special fund shall be applied to pay debt service on the
147 bonds issued under Sections 1 through 20 of this act, in
148 accordance with the proceedings authorizing the issuance of such
149 bonds and as directed by the commission.

150 (3) The Department of Finance and Administration, acting
151 through the Bureau of Building, Grounds and Real Property
152 Management, is expressly authorized and empowered to receive and
153 expend any local or other source funds in connection with the
154 expenditure of funds provided for in this section. The
155 expenditure of monies deposited into the special fund shall be
156 under the direction of the Department of Finance and
157 Administration, and such funds shall be paid by the State
158 Treasurer upon warrants issued by such department, which warrants
159 shall be issued upon requisitions signed by the Executive Director
160 of the Department of Finance and Administration or his designee.

161 (4) Any amounts allocated to an institution of higher
162 learning that are in excess of that needed to complete the
163 projects at such institution of higher learning that are described
164 in subsection (1) of this section may be used for general repairs
165 and renovations of the institution of higher learning to which
166 such amount is allocated.

167 SECTION 3. (1) (a) A special fund, to be designated as the

168 "1999 Community and Junior Colleges Capital Improvements Fund" is
 169 created within the State Treasury. The fund shall be maintained
 170 by the State Treasurer as a separate and special fund, separate
 171 and apart from the General Fund of the state. Unexpended amounts
 172 remaining in the fund at the end of a fiscal year shall not lapse
 173 into the State General Fund, and any interest earned or investment
 174 earnings on amounts in the fund shall be deposited to the credit
 175 of the fund. Monies in the fund may not be used or expended for
 176 any purpose except as authorized under Sections 1 through 20 of
 177 this act.

178 (b) Monies deposited into the fund shall be disbursed,
 179 in the discretion of the Department of Finance and Administration,
 180 to pay the costs of construction of new facilities and addition to
 181 or renovation of existing facilities, or community and junior
 182 college campuses as recommended by the State Board of Community
 183 and Junior Colleges. The amount to be expended at each community
 184 and junior college is as follows:

185	Coahoma	\$ 626,750.00
186	Copiah-Lincoln.	881,750.00
187	East Central.	806,000.00
188	East Mississippi.	710,000.00
189	Hinds	1,735,250.00
190	Holmes.	857,000.00
191	Itawamba.	966,500.00
192	Jones	1,258,250.00
193	Meridian.	881,000.00
194	Mississippi Delta	923,000.00
195	Mississippi Gulf Coast.	1,561,250.00
196	Northeast Mississippi	985,250.00
197	Northwest Mississippi	1,123,250.00
198	Pearl River	936,500.00
199	Southwest Mississippi	748,250.00
200	GRAND TOTAL\$15,000,000.00

201 (2) Amounts deposited into such special fund shall be
202 disbursed to pay the costs of projects described in subsection (1)
203 of this section. Promptly after the commission has certified, by
204 resolution duly adopted, that the projects described in subsection
205 (1) shall have been completed, abandoned, or cannot be completed
206 in a timely fashion, any amounts remaining in such special fund
207 shall be applied to pay debt service on the bonds issued under
208 Sections 1 through 20 of this act, in accordance with the
209 proceedings authorizing the issuance of such bonds and as directed
210 by the commission.

211 (3) The Department of Finance and Administration, acting
212 through the Bureau of Building, Grounds and Real Property
213 Management, is expressly authorized and empowered to receive and
214 expend any local or other source funds in connection with the
215 expenditure of funds provided for in this section. The
216 expenditure of monies deposited into the special fund shall be
217 under the direction of the Department of Finance and
218 Administration, and such funds shall be paid by the State
219 Treasurer upon warrants issued by such department, which warrants
220 shall be issued upon requisitions signed by the Executive Director
221 of the Department of Finance and Administration or his designee.

222 SECTION 4. (1) (a) A special fund, to be designated as the
223 "1999 Mississippi ETV Broadcast Center Addition and Digital
224 Television Equipment Fund," is created within the State Treasury.
225 The fund shall be maintained by the State Treasurer as a separate
226 and special fund, separate and apart from the General Fund of the
227 state. Unexpended amounts remaining in the fund at the end of a
228 fiscal year shall not lapse into the State General Fund, and any
229 interest earned or investment earnings on amounts in the fund
230 shall be deposited into such fund.

231 (b) Monies deposited into the fund shall be disbursed,
232 in the discretion of the Department of Finance and Administration,
233 to pay the costs of (i) establishing the transmitters and tower

234 for WMAA-TV; (ii) the construction of an addition to the
235 Mississippi Educational Television Broadcast Center, including
236 necessary furnishings and equipment; and (iii) the purchase and
237 installation of antennas, towers, tower upgrades, tower sites,
238 transmission lines, transmitters and any equipment useful in
239 establishing or maintaining a digital or analog transmission
240 system.

241 (2) Amounts deposited into such special fund shall be
242 disbursed to pay the costs of projects described in subsection (1)
243 of this section. Promptly after the commission has certified, by
244 resolution duly adopted, that the projects described in subsection
245 (1) of this section shall have been completed, abandoned, or
246 cannot be completed in a timely fashion, any amounts remaining in
247 such special fund shall be applied to pay debt service on the
248 bonds issued under Sections 1 through 20 of this act, in
249 accordance with the proceedings authorizing the issuance of such
250 bonds and as directed by the commission.

251 (3) The Department of Finance and Administration, acting
252 through the Bureau of Building, Grounds and Real Property
253 Management, is expressly authorized and empowered to receive and
254 expend any local or other source funds in connection with the
255 expenditure of funds provided for in this section. The
256 expenditure of monies deposited into the special fund shall be
257 under the direction of the Department of Finance and
258 Administration, and such funds shall be paid by the State
259 Treasurer upon warrants issued by such department, which warrants
260 shall be issued upon requisitions signed by the Executive Director
261 of the Department of Finance and Administration or his designee.

262 SECTION 5. (1) (a) A special fund, to be designated as the
263 "1999 Mississippi School of Fine Arts Construction Fund," is
264 created within the State Treasury. The fund shall be maintained
265 by the State Treasurer as a separate and special fund, separate
266 and apart from the General Fund of the state. Unexpended amounts

267 remaining in the fund at the end of a fiscal year shall not lapse
268 into the State General Fund, and any interest earned or investment
269 earnings on amounts in the fund shall be deposited into such fund.

270 (b) Monies deposited into the fund shall be disbursed,
271 in the discretion of the Department of Finance and Administration,
272 as follows:

273 (i) Eight Million Four Hundred Thousand Dollars
274 (\$8,400,000.00) to pay the cost of constructing, furnishing and
275 equipping the Mississippi School of Fine Arts on the campus of
276 Whitworth College in Brookhaven, Mississippi.

277 (ii) Three Million Five Hundred Thousand Dollars
278 (\$3,500,000.00) to pay the cost of renovations and repairs to, and
279 improvements, furnishings and equipment for, Brookhaven High
280 School that are necessary to enable Brookhaven High School to
281 provide academic offerings to students attending the Mississippi
282 School of Fine Arts.

283 (2) Amounts deposited into such special fund shall be
284 disbursed to pay the costs of projects described in subsection (1)
285 of this section. Promptly after the commission has certified, by
286 resolution duly adopted, that the projects described in subsection
287 (1) of this section shall have been completed, abandoned, or
288 cannot be completed in a timely fashion, any amounts remaining in
289 such special fund shall be applied to pay debt service on the
290 bonds issued under Sections 1 through 20 of this act, in
291 accordance with the proceedings authorizing the issuance of such
292 bonds and as directed by the commission.

293 (3) The Department of Finance and Administration, acting
294 through the Bureau of Building, Grounds and Real Property
295 Management, is expressly authorized and empowered to receive and
296 expend any local or other source funds in connection with the
297 expenditure of funds provided for in this section. The
298 expenditure of monies deposited into the special fund shall be
299 under the direction of the Department of Finance and

300 Administration, and such funds shall be paid by the State
301 Treasurer upon warrants issued by such department, which warrants
302 shall be issued upon requisitions signed by the Executive Director
303 of the Department of Finance and Administration or his designee.

304 SECTION 6. (1) The commission, at one (1) time, or from
305 time to time, may declare by resolution the necessity for issuance
306 of general obligation bonds of the State of Mississippi to provide
307 funds for all costs incurred or to be incurred for the purposes
308 described in Sections 2, 3, 4 and 5 of this act. Upon the
309 adoption of a resolution by the Department of Finance and
310 Administration, declaring the necessity for the issuance of any
311 part or all of the general obligation bonds authorized by this
312 section, the Department of Finance and Administration shall
313 deliver a certified copy of its resolution or resolutions to the
314 commission. Upon receipt of such resolution, the commission, in
315 its discretion, may act as the issuing agent, prescribe the form
316 of the bonds, advertise for and accept bids, issue and sell the
317 bonds so authorized to be sold and do any and all other things
318 necessary and advisable in connection with the issuance and sale
319 of such bonds. The total amount of bonds issued under Sections 1
320 through 20 of this act shall not exceed One Hundred Two Million
321 Five Hundred Thousand Dollars (\$102,500,000.00).

322 (2) The proceeds of the bonds issued pursuant to Sections 1
323 through 20 of this act shall be deposited into the following
324 special funds in not more than the following amounts:

325 (a) The 1999 IHL Capital Improvements Fund created
326 pursuant to Section 2 of this act..... \$70,600,000.00.

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

330 (c) The 1999 Mississippi ETV Broadcast Center Addition
331 and Digital Television Equipment Fund created pursuant to Section
332 4 of this act..... \$ 5,000,000.00.

333 (d) The 1999 Mississippi School of Fine Arts
334 Construction Fund created pursuant to Section 5 of this
335 act..... \$11,900,000.00.

336 (3) Any investment earnings on amounts deposited into the
337 special funds created in Sections 2, 3, 4 and 5 of this act shall
338 be used to pay debt service on bonds issued under Sections 1
339 through 20 of this act, in accordance with the proceedings
340 authorizing issuance of such bonds.

341 SECTION 7. The principal of and interest on the bonds
342 authorized under Sections 1 through 20 of this act shall be
343 payable in the manner provided in this section. Such bonds shall
344 bear such date or dates, be in such denomination or denominations,
345 bear interest at such rate or rates (not to exceed the limits set
346 forth in Section 75-17-101, Mississippi Code of 1972), be payable
347 at such place or places within or without the State of
348 Mississippi, shall mature absolutely at such time or times not to
349 exceed twenty-five (25) years from date of issue, be redeemable
350 before maturity at such time or times and upon such terms, with or
351 without premium, shall bear such registration privileges, and
352 shall be substantially in such form, all as shall be determined by
353 resolution of the commission.

354 SECTION 8. The bonds authorized by Sections 1 through 20 of
355 this act shall be signed by the chairman of the commission, or by
356 his facsimile signature, and the official seal of the commission
357 shall be affixed thereto, attested by the secretary of the
358 commission. The interest coupons, if any, to be attached to such
359 bonds may be executed by the facsimile signatures of such
360 officers. Whenever any such bonds shall have been signed by the
361 officials designated to sign the bonds who were in office at the
362 time of such signing but who may have ceased to be such officers
363 before the sale and delivery of such bonds, or who may not have
364 been in office on the date such bonds may bear, the signatures of
365 such officers upon such bonds and coupons shall nevertheless be

366 valid and sufficient for all purposes and have the same effect as
367 if the person so officially signing such bonds had remained in
368 office until their delivery to the purchaser, or had been in
369 office on the date such bonds may bear. However, notwithstanding
370 anything herein to the contrary, such bonds may be issued as
371 provided in the Registered Bond Act of the State of Mississippi.

372 SECTION 9. All bonds and interest coupons issued under the
373 provisions of Sections 1 through 20 of this act have all the
374 qualities and incidents of negotiable instruments under the
375 provisions of the Uniform Commercial Code, and in exercising the
376 powers granted by Sections 1 through 20 of this act, the
377 commission shall not be required to and need not comply with the
378 provisions of the Uniform Commercial Code.

379 SECTION 10. The commission shall act as the issuing agent
380 for the bonds authorized under Sections 1 through 20 of this act,
381 prescribe the form of the bonds, advertise for and accept bids,
382 issue and sell the bonds so authorized to be sold, pay all fees
383 and costs incurred in such issuance and sale, and do any and all
384 other things necessary and advisable in connection with the
385 issuance and sale of such bonds. The commission is authorized and
386 empowered to pay the costs that are incident to the sale, issuance
387 and delivery of the bonds authorized under Sections 1 through 20
388 of this act from the proceeds derived from the sale of such bonds.

389 The commission shall sell such bonds on sealed bids at public
390 sale, and for such price as it may determine to be for the best
391 interest of the State of Mississippi, but no such sale shall be
392 made at a price less than par plus accrued interest to the date of
393 delivery of the bonds to the purchaser. All interest accruing on
394 such bonds so issued shall be payable semiannually or annually;
395 however, the first interest payment may be for any period of not
396 more than one (1) year.

397 Notice of the sale of any such bonds shall be published at
398 least one (1) time, not less than ten (10) days before the date of

399 sale, and shall be so published in one or more newspapers
400 published or having a general circulation in the City of Jackson,
401 Mississippi, and in one or more other newspapers or financial
402 journals with a national circulation, to be selected by the
403 commission.

404 The commission, when issuing any bonds under the authority of
405 Sections 1 through 20 of this act, may provide that bonds, at the
406 option of the State of Mississippi, may be called in for payment
407 and redemption at the call price named therein and accrued
408 interest on such date or dates named therein.

409 SECTION 11. The bonds issued under the provisions of
410 Sections 1 through 20 of this act are general obligations of the
411 State of Mississippi, and for the payment thereof the full faith
412 and credit of the State of Mississippi is irrevocably pledged. If
413 the funds appropriated by the Legislature are insufficient to pay
414 the principal of and the interest on such bonds as they become
415 due, then the deficiency shall be paid by the State Treasurer from
416 any funds in the State Treasury not otherwise appropriated. All
417 such bonds shall contain recitals on their faces substantially
418 covering the provisions of this section.

419 SECTION 12. Upon the issuance and sale of bonds under the
420 provisions of Sections 1 through 20 of this act, the commission
421 shall transfer the proceeds of any such sale or sales to the
422 special funds created in Sections 2, 3, 4 and 5 of this act in the
423 amounts provided for in Section 6(2) of this act. The proceeds of
424 such bonds shall be disbursed solely upon the order of the
425 Department of Finance and Administration under such restrictions,
426 if any, as may be contained in the resolution providing for the
427 issuance of the bonds.

428 SECTION 13. The bonds authorized under Sections 1 through 20
429 of this act may be issued without any other proceedings or the
430 happening of any other conditions or things other than those
431 proceedings, conditions and things which are specified or required

432 by Sections 1 through 20 of this act. Any resolution providing
433 for the issuance of bonds under the provisions of Sections 1
434 through 20 of this act shall become effective immediately upon its
435 adoption by the commission, and any such resolution may be adopted
436 at any regular or special meeting of the commission by a majority
437 of its members.

438 SECTION 14. The bonds authorized under the authority of
439 Sections 1 through 20 of this act may be validated in the Chancery
440 Court of the First Judicial District of Hinds County, Mississippi,
441 in the manner and with the force and effect provided by Chapter
442 13, Title 31, Mississippi Code of 1972, for the validation of
443 county, municipal, school district and other bonds. The notice to
444 taxpayers required by such statutes shall be published in a
445 newspaper published or having a general circulation in the City of
446 Jackson, Mississippi.

447 SECTION 15. Any holder of bonds issued under the provisions
448 of Sections 1 through 20 of this act or of any of the interest
449 coupons pertaining thereto may, either at law or in equity, by
450 suit, action, mandamus or other proceeding, protect and enforce
451 any and all rights granted under Sections 1 through 20 of this
452 act, or under such resolution, and may enforce and compel
453 performance of all duties required by Sections 1 through 20 of
454 this act to be performed, in order to provide for the payment of
455 bonds and interest thereon.

456 SECTION 16. All bonds issued under the provisions of
457 Sections 1 through 20 of this act shall be legal investments for
458 trustees and other fiduciaries, and for savings banks, trust
459 companies and insurance companies organized under the laws of the
460 State of Mississippi, and such bonds shall be legal securities
461 which may be deposited with and shall be received by all public
462 officers and bodies of this state and all municipalities and
463 political subdivisions for the purpose of securing the deposit of
464 public funds.

465 SECTION 17. Bonds issued under the provisions of Sections 1
466 through 20 of this act and income therefrom shall be exempt from
467 all taxation in the State of Mississippi.

468 SECTION 18. The proceeds of the bonds issued under Sections
469 1 through 20 of this act shall be used solely for the purposes
470 herein provided, including the costs incident to the issuance and
471 sale of such bonds.

472 SECTION 19. The State Treasurer is authorized, without
473 further process of law, to certify to the Department of Finance
474 and Administration the necessity for warrants, and the Department
475 of Finance and Administration is authorized and directed to issue
476 such warrants, in such amounts as may be necessary to pay when due
477 the principal of, premium, if any, and interest on, or the
478 accreted value of, all bonds issued under Sections 1 through 20 of
479 this act; and the State Treasurer shall forward the necessary
480 amount to the designated place or places of payment of such bonds
481 in ample time to discharge such bonds, or the interest thereon, on
482 the due dates thereof.

483 SECTION 20. Sections 1 through 20 of this act shall be
484 deemed to be full and complete authority for the exercise of the
485 powers herein granted, but Sections 1 through 20 of this act shall
486 not be deemed to repeal or to be in derogation of any existing law
487 of this state.

488 SECTION 21. Section 2, Chapter 538, Laws of 1997, as amended
489 by Chapter 529, Laws of 1998, is amended as follows:

490 Section 2. (1) (a) A special fund, to be designated as the
491 "1997 IHL and Community and Junior Colleges Capital Improvements
492 Fund," is created within the State Treasury. The fund shall be
493 maintained by the State Treasurer as a separate and special fund,
494 separate and apart from the General Fund of the state. Unexpended
495 amounts remaining in the fund at the end of a fiscal year shall
496 not lapse into the State General Fund, and any interest earned or
497 investment earnings on amounts in the fund shall be deposited to

498 the credit of the fund. Monies in the fund may not be used or
 499 expended for any purpose except as authorized under Sections 2
 500 through 17 of this act.

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

506	NAME	PROJECT	AMOUNT
507			ALLOCATED
508	INSTITUTIONS OF HIGHER LEARNING.....		\$ 75,300,000.00
509	Alcorn State University.....		\$ 5,950,000.00
510	Construction of a		
511	fire station.	\$. 700,000.00	
512	Renovations to Revels Hall . . .	\$. 3,000,000.00	
513	Purchase of equipment and		
514	furniture for the		
515	Extension Building . . .	\$. 1,000,000.00	
516	General repairs and		
517	renovations and purchase		
518	of generators	\$. 1,250,000.00	
519	Delta State University.....		\$ 5,500,000.00
520	Phase I of construction of		
521	a Physical Education and		
522	Physical Fitness Center .	\$. 4,000,000.00	
523	General repairs and		
524	renovations	\$. 1,500,000.00	
525	Jackson State University.....		\$ 12,100,000.00
526	Phase II of renovations to		
527	Just Hall	\$. 5,000,000.00	
528	Preplanning for School of		
529	Business building	\$. 100,000.00	
530	Construction of transitional		

531 student housing \$ 7,000,000.00
532 Mississippi University for Women..... \$ 5,500,000.00
533 Renovation of Orr Hall, Columbus
534 Hall and Shattuck Hall and
535 general repairs and
536 renovations \$ 5,500,000.00
537 Mississippi State University..... \$ 12,750,000.00
538 Renovations to Hilbun Hall. . \$ 4,500,000.00
539 Historical restoration of
540 Montgomery Hall to its
541 original design \$ 5,250,000.00
542 Construction of a central
543 cooling plant. \$ 3,000,000.00
544 Mississippi State University/
545 Mississippi Agriculture and
546 Forestry Experiment Station \$ 1,750,000.00
547 Phase II of construction of
548 the Central Mississippi
549 Research and Extension
550 Building \$ 1,000,000.00
551 Phase I of construction of
552 the Gulf Coast
553 Research and Extension
554 Building. \$ 750,000.00
555 Mississippi Valley State University..... \$ 5,750,000.00
556 Phase III of construction of
557 an Administration
558 Building \$ 4,000,000.00
559 Phase II repair and renovation
560 of a dining hall and
561 other repairs \$ 1,750,000.00
562 University Medical Center..... \$ 1,000,000.00
563 Phase I of restorations to a

564 classroom facility . . . \$ 1,000,000.00
565 University of Mississippi..... \$ 13,000,000.00
566 Phase III of restorations of
567 the Lyceum Building . . . \$ 4,000,000.00
568 Matching funds for
569 Biological Field
570 Station grant \$ 1,500,000.00
571 Renovations and repairs,
572 furniture, and/or equipment
573 for the following buildings:
574 Faser Hall, Paul B. Johnson
575 Commons, School of Education
576 Building, Old Chemistry
577 Building, Conner Hall,
578 Bondurant Hall, Fulton Chapel
579 and Turner Center \$ 7,500,000.00
580 University of Southern Mississippi..... \$ 9,000,000.00
581 Completion of renovations of
582 the Walker Science
583 Building \$ 3,000,000.00
584 Food Service Facility
585 Addition and renovation
586 to University Union
587 Building \$ 5,000,000.00
588 High Performance Advanced
589 Visualization Center at the
590 John C. Stennis Center . . . \$ 1,000,000.00
591 University of Southern Mississippi/
592 Gulf Coast Research Lab..... \$ 250,000.00
593 Repairs and renovations to
594 campus facilities \$ 250,000.00
595 University of Southern Mississippi/
596 Gulf Park Campus..... \$ 250,000.00

597 Repairs and renovations to
 598 campus facilities . . . \$ 250,000.00
 599 Mississippi School for
 600 Mathematics and Science..... \$ 1,000,000.00
 601 University of Mississippi
 602 Advanced Education Center
 603 in Tupelo..... \$ 1,500,000.00
 604 Site development and road
 605 system paving for the Tupelo
 606 Regional Education Park
 607 and equipment for the Advanced
 608 Education Center. . . . \$ 1,500,000.00
 609 COMMUNITY AND JUNIOR COLLEGES..... \$ 25,000,000.00
 610 Coahoma. \$ 1,075,069.00
 611 Copiah-Lincoln 1,446,046.00
 612 East Central 1,262,196.00
 613 East Mississippi 1,146,061.00
 614 Hinds 2,871,705.00
 615 Holmes 1,397,990.00
 616 Itawamba 1,621,523.00
 617 Jones 2,092,252.00
 618 Meridian 1,505,388.00
 619 Mississippi Delta 1,529,416.00
 620 Mississippi Gulf Coast . . . 2,674,749.00
 621 Northeast Mississippi . . . 1,723,097.00
 622 Northwest Mississippi . . . 1,868,357.00
 623 Pearl River 1,544,707.00
 624 Southwest Mississippi. . . . 1,241,444.00
 625 The community and junior college funds may be used for
 626 construction of new facilities and additions to or renovation of
 627 existing facilities on community and junior college campuses as
 628 recommended by the State Board for Community and Junior Colleges.
 629 The amount to be expended at each institution is as set out above.

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

631 (2) Amounts deposited into such special fund shall be
632 disbursed to pay the costs of projects described in subsection (1)
633 of this section. Promptly after the commission has certified, by
634 resolution duly adopted, that the projects described in subsection
635 (1) shall have been completed, abandoned, or cannot be completed
636 in a timely fashion, any amounts remaining in such special fund
637 shall be applied to pay debt service on the bonds issued under
638 Sections 2 through 17 of this act, in accordance with the
639 proceedings authorizing the issuance of such bonds and as directed
640 by the commission.

641 (3) The Department of Finance and Administration, acting
642 through the Bureau of Building, Grounds and Real Property
643 Management, is expressly authorized and empowered to receive and
644 expend any local or other source funds in connection with the
645 expenditure of funds provided for in this section. The
646 expenditure of monies deposited into the special fund shall be
647 under the direction of the Department of Finance and
648 Administration, and such funds shall be paid by the State
649 Treasurer upon warrants issued by such department, which warrants
650 shall be issued upon requisitions signed by the Executive Director
651 of the Department of Finance and Administration or his designee.

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

655 SECTION 22. This act shall take effect and be in force from
656 and after its passage.