

By: Representatives Endt, Broomfield, Guice,  
Hamilton, Maples, Read, Wells-Smith

To: Local and Private  
Legislation; Banks  
and Banking

HOUSE BILL NO. 1700

1 AN ACT TO AUTHORIZE THE BOARD OF SUPERVISORS OF JACKSON  
2 COUNTY, MISSISSIPPI, TO SET UP, OWN, OPERATE AND MAINTAIN A  
3 MITIGATION BANK WITH ANY COUNTY-OWNED PROPERTY THAT IS NO LONGER  
4 NEEDED FOR THE OPERATION OF THE COUNTY; AND FOR RELATED PURPOSES.

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

6 SECTION 1. The Board of Supervisors of Jackson County,  
7 Mississippi, in its discretion, may set up, own, operate and  
8 maintain a mitigation bank with any county-owned property that is  
9 no longer needed for the operation of the county and may sell  
10 credits in the bank, provided that the board finds that (a) the  
11 sale of the credits is for fair market value; and (b) that the  
12 sale of the credits will promote and foster the development and  
13 improvement of the community or the economic or industrial welfare  
14 of the community.

15 SECTION 2. The Board of Supervisors of Jackson County may  
16 make any agreements required with any federal and/or state  
17 regulatory agencies in furtherance of the provisions of this act.

18 SECTION 3. The Board of Supervisors of Jackson County may  
19 utilize the following described real property owned by Jackson  
20 County, Mississippi, as a mitigation bank or may sell the subject  
21 property as mitigation lands, provided that the sum of Four  
22 Hundred Eighty Thousand Dollars (\$480,000.00) is replaced or is  
23 reserved to be replaced into the proceeds of the General  
24 Obligation Bonds (Port Road Improvement Project), Series 1993 of  
25 Jackson County, Mississippi, dated September 1, 1993, in the  
26 aggregate principal amount of Four Million Dollars  
27 (\$4,000,000.00), the property described as:

28 Government Lots 1, 2, 5, 6, 7, 8, 9, 10, 11 and 12; the  
29 North One-Half (N ½) of Governmental Lot 3; and the  
30 South One-Half (S ½) of Governmental Lot 4, all situated  
31 in Section 8, Township 7 South, Range 4 West, Jackson  
32 County, Mississippi, less and except, however, all oil,  
33 gas and mineral rights which have been reserved by prior  
34 owners, and subject to a right-of-way easement of the  
35 L&N Railroad.

36 The balance of any proceeds generated from operation of a  
37 mitigation bank or from sale of the subject property shall be paid  
38 into the general fund of the county.

39 SECTION 4. The Board of Supervisors of Jackson County may  
40 expend from funds otherwise available to the board such sums as  
41 reasonable and necessary to improve the marketability of property  
42 as a mitigation bank or for sale as wetlands mitigation land, and  
43 may employ any professionals and expend any sums for any purpose  
44 reasonable and necessary to carry out the provisions of this act.

45 SECTION 5. This act shall take effect and be in force from  
46 and after its passage.