

By: Senator(s) Harden

To: Education; Finance

SENATE BILL NO. 2577

1 AN ACT TO AMEND SECTIONS 37-59-17 AND 37-59-105, MISSISSIPPI
2 CODE OF 1972, TO PROVIDE THAT A MAJORITY OF THE QUALIFIED ELECTORS
3 VOTING ON THE QUESTION OF ISSUANCE OF SCHOOL BONDS OR CERTIFICATES
4 OF INDEBTEDNESS SHALL BE REQUIRED TO APPROVE THE ISSUING OF SUCH
5 BONDS; AND FOR RELATED PURPOSES.

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

7 SECTION 1. Section 37-59-17, Mississippi Code of 1972, is
8 amended as follows:

9 37-59-17. When the results of the election on the question
10 of the issuance of such bonds shall have been canvassed by the
11 election commissioners of such county or municipality and
12 certified by them to the school board of the school district, it
13 shall be the duty of such school board to determine and adjudicate
14 whether or not a majority of the qualified electors who voted in
15 such election voted in favor of the issuance of such bonds.
16 Unless a majority of the qualified electors who voted in such
17 election shall have voted in favor of the issuance of such bonds,
18 then such bonds shall not be issued. Should a majority of the
19 qualified electors who vote in such election vote in favor of the
20 issuance of such bonds, then the school board of such school
21 district shall issue such bonds, either in whole or in part,
22 within two (2) years from the date of such election or within two
23 (2) years after the final favorable termination of any litigation
24 affecting the issuance of such bonds, as such school board shall
25 deem best.

26 SECTION 2. Section 37-59-105, Mississippi Code of 1972, is
27 amended as follows:

28 37-59-105. The said resolution adopted by the school board
29 pursuant to Section 37-59-103 shall be published once each week
30 for two (2) consecutive weeks in a newspaper having a general
31 circulation in the school district involved, with the first
32 publication thereof to be made not less than fifteen (15) days
33 prior to the date upon which the school board is to take final
34 action upon the question of authorizing the borrowing of said
35 money. If no petition requesting an election is filed prior to
36 such meeting, then the school board shall, at said meeting, by
37 resolution spread upon its minutes, give final approval to the
38 borrowing of said money and shall authorize the issuance of
39 negotiable notes or certificates of indebtedness of the school
40 district therefor in accordance with the provisions of this
41 article.

42 If at any time prior to said meeting a petition signed by not
43 less than twenty percent (20%) of the qualified electors of the
44 school district involved shall be filed with the school board
45 requesting that an election be called on the question of incurring
46 said indebtedness, then the school board shall, not later than the
47 next regular meeting, adopt a resolution calling an election to be
48 held within such school district upon the question of the
49 incurring of said indebtedness for the purposes and in the amount
50 requested. Such election shall be called and held, and notice
51 thereof shall be given, in the same manner provided in Article 1
52 of this chapter for elections upon the question of the issuance of
53 the bonds of school districts, and the results thereof shall be
54 certified to the school board. If a majority of the qualified
55 electors voting in said election shall vote in favor of incurring
56 said indebtedness, then the school board shall proceed to issue
57 said negotiable notes or certificates of indebtedness as prayed
58 for in the original resolution of the school board; however, if
59 less than a majority of the qualified electors voting in said
60 election vote in favor of incurring said indebtedness, then said

61 notes or certificates of indebtedness shall not be issued.

62 Money may be borrowed under the provisions of this article
63 and the negotiable notes or certificates of indebtedness
64 evidencing same may be issued as provided in this article (a)
65 without the necessity of being authorized in an election called
66 for that purpose, except where a petition requesting an election
67 is filed as provided herein and (b) without the necessity of
68 giving notice thereof except as specifically provided herein, and
69 specifically without the necessity of complying with the
70 requirements of Section 31-19-25.

71 SECTION 3. This act shall take effect and be in force from
72 and after July 1, 1999.