

By: Senator(s) Moffatt, Robertson

To: Local and Private

SENATE BILL NO. 3233

1 AN ACT TO AUTHORIZE THE BOARD OF SUPERVISORS OF JACKSON
 2 COUNTY, MISSISSIPPI, TO ESTABLISH A MITIGATION BANK UTILIZING ANY
 3 COUNTY-OWNED PROPERTY NO LONGER NEEDED FOR THE OPERATION OF THE
 4 COUNTY; TO AUTHORIZE A CERTAIN PIECE OF PROPERTY TO BE UTILIZED IN
 5 SUCH MITIGATION BANK UNDER CERTAIN CIRCUMSTANCES; TO AUTHORIZE THE
 6 BOARD OF SUPERVISORS OF JACKSON COUNTY TO EXPEND FUNDS TO IMPROVE
 7 THE MARKETABILITY OF PROPERTY AS A MITIGATION BANK OR FOR SALE AS
 8 WETLANDS MITIGATION LAND; AND FOR RELATED PURPOSES. BE IT
 9 ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

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 11 SECTION 1. For the purposes of this act:

12 (a) "Mitigation bank" means a managed site where
 13 wetlands and/or other aquatic resources are restored, created,
 14 enhanced, or in exceptional circumstances, preserved expressly for
 15 the purpose of providing compensatory mitigation due to or in
 16 advance of authorized impacts to similar resources.

17 (b) "Mitigation credit" means a unit of measure
 18 representing the accrual or attainment of aquatic functions at a
 19 mitigation bank.

20 SECTION 2. The Board of Supervisors of Jackson County,
 21 Mississippi, is hereby authorized and empowered to set up, own,
 22 operate and maintain a mitigation bank with any county-owned
 23 property no longer needed for the operation of the county and to
 24 sell mitigation credits in said bank provided that such board
 25 finds that:

26 (a) The sale of such credits is for fair market value;
 27 and

28 (b) The sale of such credits will promote and foster
 29 the development and improvement of the community or the economic
 30 or industrial welfare thereof.

31 SECTION 3. The Board of Supervisors of Jackson County may
32 make any agreements required with any federal and/or state
33 regulatory agencies in furtherance of the provisions of this act.

34 SECTION 4. The Board of Supervisors of Jackson County is
35 specifically authorized and empowered to utilize the following
36 described real property owned by Jackson County, Mississippi, as a
37 mitigation bank or to sell the subject property as mitigation
38 lands provided that the sum of Four Hundred Eighty Thousand
39 Dollars (\$480,000.00) is replaced or is reserved to be replaced
40 into the proceeds of the General Obligation Bonds (Port Road
41 Improvement Project), Series 1993 of Jackson County, Mississippi,
42 dated September 1, 1993, in the aggregate principal amount of Four
43 Million Dollars (\$4,000,000.00). Such property is described as
44 follows:

45 Governmental Lots 1, 2, 5, 6, 7, 8, 9, 10, 11 and 12;
46 the North One-Half (N 1/2) of Governmental Lot 3; and
47 the South One-Half (S 1/2) of Governmental Lot 4, all
48 situated in Section 8, Township 7 South, Range 4 West,
49 Jackson County, Mississippi, less and except, however,
50 all oil, gas and mineral rights which have been
51 reserved by prior owners, and subject to a right-of-way
52 easement of the L&N Railroad.

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

56 SECTION 5. The Board of Supervisors of Jackson County is
57 hereby authorized and empowered to expend from funds otherwise
58 available to such board such sums as are reasonable and necessary
59 to improve the marketability of property as a mitigation bank or
60 for sale as wetlands mitigation land and to employ any
61 professionals and expend any sums for any purpose reasonable and
62 necessary to carry out the provisions of this act.

63 SECTION 6. This act shall take effect and be in force from

64 and after its passage.