

REPORT OF CONFERENCE COMMITTEE

MR. PRESIDENT AND MR. SPEAKER:

We, the undersigned conferees, have had under consideration the amendments to the following entitled BILL:

S.B. No. 3078: Bonds; issue G.O. bonds for Southeast MS Center for Advanced Technology.

We, therefore, respectfully submit the following report and recommendation:

1. That the House recede from its Amendment No. 1.

2. That the Senate and House adopt the following amendment:

Amend by striking all after the enacting clause and inserting in lieu thereof the following:

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

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

21 (b) "Center" means the Southeast Mississippi Center for
22 Advanced Technology Partnership established in Section 2.

23 (c) "State" means the State of Mississippi.

24 (d) "Commission" means the State Bond Commission.

25 SECTION 2. (1) The purpose of this act is to provide the
26 necessary funding for the acquisition, construction, equipping and
27 furnishing of the Southeast Mississippi Center for Advanced
28 Technology Partnership. The center shall have two (2)
29 facilitation sites: the Jones County regional training site which
30 shall be located within the Jones County Technology Park in Jones
31 County, Mississippi, and the Forrest County regional training site
32 which shall be located within the Hattiesburg-Forrest County
33 Industrial Park in Forrest County, Mississippi. The development

of the Jones County regional training site shall be the responsibility of the Board of Trustees of the Jones County Junior College District with the cooperation of the Economic Development Authority of Jones County, area public school systems, and local business, industry, economic development and government entities.

The development of the Forrest County regional training site shall be the responsibility of the Board of Trustees of the Pearl River Community College District, the Area Development Partnership, area public school systems and local business, industry, economic development and government entities. Each community/junior college may offer courses and programs at the respective training sites. Each training site will have designated technology focuses that employers from the areas can access.

The mission of the center is to:

(a) Act as a center for industrial training and lifelong learning by providing professional development programs, workshops, training sessions and conferences as well as credit and noncredit courses (academic and continuing education units);

(b) Act as a center for "cutting edge" and under-used technology development and training;

(c) Be a resource and assistance center for community and economic development;

(d) Be a resource center for faculty (teachers), staff development and students in the area of advanced technology, both under-used and futuristic, and business/industry trends and needs;

(e) Be a comprehensive industrial training center for new and future workforce entrants, and re-training of workforce by coordinating existing and new services;

(f) Be a center with a network system which provides a coalition of partners that can reflect the trend of bridging resources within a community with international resources;

(g) Be an advanced skills center that focuses on an innovative economic development collaboration of educators, government and private sector partners; and

(h) Be a training, research and development service and public relations arm of the local colleges, institutions of higher learning and the economic development entities of the area.

(2) The Jones County regional training site shall be administered by the Board of Trustees of the Jones County Junior College District and the Forrest County regional training site shall be administered by the Board of Trustees of the Pearl River Community College District. Members of each board may be reimbursed the same per diem compensation, expense and travel reimbursement for attending necessary business of the Southeast Mississippi Center for Advanced Technology as is received for attending community/junior college board meetings. Each board shall have full power to do all things necessary to the successful operation of the regional training site it administers, which shall include, but not be limited to, the power to contract, employ and hold title to real and personal property.

(3) Each regional training site shall have an advisory council to develop and recommend program standards for the center, subject to the approval of the board that administers the site.

(a) The Jones County Regional Training Site Advisory Board shall be composed as follows:

(i) The President of Jones County Junior College;

(ii) The Executive Director of the Jones County Economic Development Authority;

(iii) The executive director of the Wayne County economic development authority;

(iv) Two (2) members of the Board of Trustees of the Jones County Junior College District, to be designated by the board of trustees on an annual basis;

(v) One (1) representative of area business and industry from each county in the Jones County Junior College

District to be appointed by the Board of Trustees of the Jones

County Junior College. Initial appointments shall be: two (2)

representatives for one (1) year, two (2) representatives for two

(2) years, two (2) representatives for three (3) years and two (2)

104 representatives for four (4) years. Upon expiration of the
105 initial appointments, all appointments shall be for four (4)
106 years.

107 (b) The Forrest County Regional Training Site Advisory
108 Board shall be composed as follows:

109 (i) The President of Pearl River Community
110 College;

111 (ii) The Executive Director of the Area
112 Development Partnership;

113 (iii) Two (2) members of the Board of Trustees of
114 the Pearl River Community College District, to be designated by
115 the board of trustees on an annual basis;

116 (iv) One (1) representative of area business and
117 industry from each county in the Pearl River Community College
118 District, to be appointed by the Board of Trustees of the Pearl
119 River Community College. Initial appointments shall be as
120 follows: One (1) representative for one (1) year, two (2) for two
121 (2) years, two (2) for three (3) years and two (2) for four (4)
122 years. Upon expiration of the initial appointments, all
123 appointments shall be for four (4) years.

124 (c) Appointments to each advisory council shall be made
125 within ninety (90) days of the passage of this act, and members
126 may be reappointed to the council. Each advisory council shall
127 organize by electing a chairman from its membership who shall
128 serve for one (1) year and may be reelected. Each advisory
129 council shall meet upon call of its chairman and shall adopt rules
130 for the conduct of meetings and the transaction of business. The
131 duties of each advisory council shall be to develop and recommend
132 standards and guidelines for the general government of the site
133 with which it is affiliated and the direction of the
134 administration thereof, subject to the approval of the board of
135 trustees that administers the site. Each advisory council will
136 provide employer feedback for the development of technology
137 training programs and will recommend training and technology
138 requirements and recommend the necessary curriculum for the site

with which it is affiliated, subject to the approval of the board of trustees that administers the site. Each advisory council shall annually prepare a budget to be submitted to the joint board which shall contain a detailed estimate of the revenues and expenses anticipated for the ensuing year for general operation and maintenance and capital outlays for the site with which it is affiliated.

SECTION 3. (1) A special fund, to be designated the "Southeast Mississippi Center for Advanced Technology Partnership Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state, and investment earnings on amounts in the fund shall be deposited into such fund. The expenditure of monies deposited into the fund shall be under the direction of the Department of Finance and Administration, and such funds shall be paid by the State Treasurer upon warrants issued by the Department of Finance and Administration. Monies deposited into such fund shall be allocated and disbursed according to the provisions of this act.

(2) Monies deposited into the fund shall be disbursed to pay the costs of the development, acquisition, construction, equipping and furnishing of the Jones County regional training site and the Forrest County regional training site of the Southeast Mississippi Center for Advanced Technology Partnership. Monies in the fund shall be allocated and disbursed, through the Department of Finance and Administration, to pay the costs associated with the acquisition, construction, equipping and furnishing of the regional training sites of the center as follows:

- (a) Jones County regional training site..... \$4,000,000.00
- (b) Forrest County regional training site..... \$4,000,000.00

SECTION 4. (1) (a) Upon receipt of one or more binding agreements between a local business, industry, economic development or governmental entity and the Board of Trustees of

174 the Jones County Junior College District to provide One Million
175 Dollars (\$1,000,000.00) in local matching money, the Department of
176 Finance and Administration, at one time or from time to time, may
177 declare by resolution the necessity for issuance of general
178 obligation bonds of the State of Mississippi to provide funds for
179 costs incurred or to be incurred for the purpose of the
180 development, acquisition, construction, equipping and furnishing
181 of the Jones County regional training site of the Southeast
182 Mississippi Center for Advanced Technology. Upon the adoption of
183 a resolution by the Department of Finance and Administration
184 declaring the necessity for the issuance of any part or all of the
185 general obligation bonds authorized by this paragraph, the
186 Department of Finance and Administration shall deliver a certified
187 copy of its resolution or resolutions to the State Bond
188 Commission. Upon receipt of such resolution the commission, in
189 its discretion, may act as the issuing agent, prescribe the form
190 of the bonds, advertise for and accept bids, issue and sell the
191 bonds so authorized to be sold, and do any and all other things
192 necessary and advisable in connection with the issuance and sale
193 of such bonds. The amount of bonds issued under this paragraph
194 shall not exceed Four Million Dollars (\$4,000,000.00).

195 (b) Upon receipt of one or more binding agreements
196 between a local business, industry, economic development or
197 governmental entity and the Board of Trustees of the Pearl River
198 Community College District to provide One Million Dollars
199 (\$1,000,000.00) in local matching money, the Department of Finance
200 and Administration, at one time or from time to time, may declare
201 by resolution the necessity for issuance of general obligation
202 bonds of the State of Mississippi to provide funds for costs
203 incurred or to be incurred for the purpose of the development,
204 acquisition, construction, equipping and furnishing of the Forrest
205 County regional training site of the Southeast Mississippi Center
206 for Advanced Technology. Upon the adoption of a resolution by the
207 Department of Finance and Administration declaring the necessity
208 for the issuance of any part or all of the general obligation

209 bonds authorized by this paragraph, the Department of Finance and
210 Administration shall deliver a certified copy of its resolution or
211 resolutions to the State Bond Commission. Upon receipt of such
212 resolution the commission, in its discretion, may act as the
213 issuing agent, prescribe the form of the bonds, advertise for and
214 accept bids, issue and sell the bonds so authorized to be sold,
215 and do any and all other things necessary and advisable in
216 connection with the issuance and sale of such bonds. The amount
217 of bonds issued under this paragraph shall not exceed Four Million
218 Dollars (\$4,000,000.00).

219 (2) Any investment earnings on amounts deposited into the
220 Southeast Mississippi Center for Advanced Technology Partnership
221 Fund created in Section 3 of this act shall be used to pay debt
222 service on bonds issued under this act, in accordance with the
223 proceedings authorizing issuance of such bonds.

224 (3) Upon the completion or abandonment of the project
225 described in Section 3 of this act, as evidenced by a resolution
226 adopted by the Department of Finance and Administration certifying
227 that all such projects have been completed or abandoned, the
228 balance, if any, remaining in the Southeast Mississippi Center for
229 Advanced Technology Partnership Fund shall be promptly applied to
230 pay debt service on bonds issued under this act, in accordance
231 with the proceedings authorizing the issuance of such bonds.

232 SECTION 5. The principal of and interest on the bonds
233 authorized under this act shall be payable in the manner provided
234 in this section. Such bonds shall bear such date or dates, be in
235 such denomination or denominations, bear interest at such rate or
236 rates (not to exceed the limits set forth in Section 75-17-101,
237 Mississippi Code of 1972), be payable at such place or places
238 within or without the State of Mississippi, shall mature
239 absolutely at such time or times not to exceed twenty-five (25)
240 years from date of issue, be redeemable before maturity at such
241 time or times and upon such terms, with or without premium, shall
242 bear such registration privileges, and shall be substantially in
243 such form, all as shall be determined by resolution of the

244 commission.

245 SECTION 6. The bonds authorized by this act shall be signed
246 by the Chairman of the State Bond Commission, or by his facsimile
247 signature, and the official seal of the commission shall be
248 affixed thereto, attested by the secretary of the commission. The
249 interest coupons, if any, to be attached to such bonds may be
250 executed by the facsimile signatures of such officers. Whenever
251 any such bonds shall have been signed by the officials designated
252 to sign the bonds who were in office at the time of such signing
253 but who may have ceased to be such officers before the sale and
254 delivery of such bonds, or who may not have been in office on the
255 date such bonds may bear, the signatures of such officers upon
256 such bonds and coupons shall nevertheless be valid and sufficient
257 for all purposes and have the same effect as if the person so
258 officially signing such bonds had remained in office until their
259 delivery to the purchaser, or had been in office on the date such
260 bonds may bear. However, notwithstanding anything herein to the
261 contrary, such bonds may be issued as provided in the Registered
262 Bond Act of the State of Mississippi.

263 SECTION 7. All bonds and interest coupons issued under the
264 provisions of this act have all the qualities and incidents of
265 negotiable instruments under the provisions of the Uniform
266 Commercial Code, and in exercising the powers granted by this act,
267 the commission shall not be required to and need not comply with
268 the provisions of the Uniform Commercial Code.

269 SECTION 8. The commission shall act as the issuing agent for
270 the bonds authorized under this act, prescribe the form of the
271 bonds, advertise for and accept bids, issue and sell the bonds so
272 authorized to be sold, pay all fees and costs incurred in such
273 issuance and sale, and do any and all other things necessary and
274 advisable in connection with the issuance and sale of such bonds.
275 The commission is authorized and empowered to pay the costs that
276 are incident to the sale, issuance and delivery of the bonds
277 authorized under this act from the proceeds derived from the sale
278 of such bonds. The commission shall sell such bonds on sealed

279 bids at public sale, and for such price as it may determine to be
280 for the best interest of the State of Mississippi, but no such
281 sale shall be made at a price less than par plus accrued interest
282 to the date of delivery of the bonds to the purchaser. All
283 interest accruing on such bonds so issued shall be payable
284 semiannually or annually; however, the first interest payment may
285 be for any period of not more than one (1) year.

286 Notice of the sale of any such bond shall be published at
287 least one (1) time, not less than ten (10) days before the date of
288 sale, and shall be so published in one or more newspapers
289 published or having a general circulation in the City of Jackson,
290 Mississippi, and in one or more other newspapers or financial
291 journals with a national circulation, to be selected by the
292 commission.

293 The commission, when issuing any bonds under the authority of
294 this act, may provide that bonds, at the option of the State of
295 Mississippi, may be called in for payment and redemption at the
296 call price named therein and accrued interest on such date or
297 dates named therein.

298 SECTION 9. The bonds issued under the provisions of this act
299 are general obligations of the State of Mississippi, and for the
300 payment thereof the full faith and credit of the State of
301 Mississippi is irrevocably pledged. If the funds appropriated by
302 the Legislature are insufficient to pay the principal of and the
303 interest on such bonds as they become due, then the deficiency
304 shall be paid by the State Treasurer from any funds in the State
305 Treasury not otherwise appropriated. All such bonds shall contain
306 recitals on their faces substantially covering the provisions of
307 this section.

308 SECTION 10. Upon the issuance and sale of bonds under the
309 provisions of this act, the commission shall transfer the proceeds
310 of any such sale or sales to the Southeast Mississippi Center for
311 Advanced Technology Partnership Fund created in Section 3 of this
312 act. The proceeds of such bonds shall be disbursed solely upon
313 the order of the Department of Finance and Administration under

314 such restrictions, if any, as may be contained in the resolution
315 providing for the issuance of the bonds.

316 SECTION 11. The bonds authorized under this act may be
317 issued without any other proceedings or the happening of any other
318 conditions or things other than those proceedings, conditions and
319 things which are specified or required by this act. Any
320 resolution providing for the issuance of bonds under the
321 provisions of this act shall become effective immediately upon its
322 adoption by the commission, and any such resolution may be adopted
323 at any regular or special meeting of the commission by a majority
324 of its members.

325 SECTION 12. The bonds authorized under the authority of this
326 act may be validated in the Chancery Court of the First Judicial
327 District of Hinds County, Mississippi, in the manner and with the
328 force and effect provided by Chapter 13, Title 31, Mississippi
329 Code of 1972, for the validation of county, municipal, school
330 district and other bonds. The notice to taxpayers required by
331 such statutes shall be published in a newspaper published or
332 having a general circulation in the City of Jackson, Mississippi.

333 SECTION 13. Any holder of bonds issued under the provisions
334 of this act or of any of the interest coupons pertaining thereto
335 may, either at law or in equity, by suit, action, mandamus or
336 other proceeding, protect and enforce any and all rights granted
337 under this act, or under such resolution, and may enforce and
338 compel performance of all duties required by this act to be
339 performed, in order to provide for the payment of bonds and
340 interest thereon.

341 SECTION 14. All bonds issued under the provisions of this
342 act shall be legal investments for trustees and other fiduciaries,
343 and for savings banks, trust companies and insurance companies
344 organized under the laws of the State of Mississippi, and such
345 bonds shall be legal securities which may be deposited with and
346 shall be received by all public officers and bodies of this state
347 and all municipalities and political subdivisions for the purpose
348 of securing the deposit of public funds.

349 SECTION 15. Bonds issued under the provisions of this act
350 and income therefrom shall be exempt from all taxation in the
351 State of Mississippi.

352 SECTION 16. The proceeds of the bonds issued under this act
353 shall be used solely for the purposes herein provided, including
354 the costs incident to the issuance and sale of such bonds.

355 SECTION 17. The State Treasurer is authorized, without
356 further process of law, to certify to the Department of Finance
357 and Administration the necessity for warrants, and the Department
358 of Finance and Administration is authorized and directed to issue
359 such warrants, in such amounts as may be necessary to pay when due
360 the principal of, premium, if any, and interest on, or the
361 accreted value of, all bonds issued under this act; and the State
362 Treasurer shall forward the necessary amount to the designated
363 place or places of payment of such bonds in ample time to
364 discharge such bonds, or the interest thereon, on the due dates
365 thereof.

366 SECTION 18. The provisions of this act shall be deemed to be
367 full and complete authority for the exercise of the powers therein
368 granted, but this act shall not be deemed to repeal or to be in
369 derogation of any existing law of this state.

370 SECTION 19. This act shall take effect and be in force from
371 and after its passage.

**Further, amend by striking the title in its entirety and
inserting in lieu thereof the following:**

1 AN ACT TO AUTHORIZE THE ISSUANCE OF GENERAL OBLIGATION BONDS
2 OF THE STATE OF MISSISSIPPI FOR THE PURPOSE OF THE ACQUISITION,
3 CONSTRUCTION, EQUIPPING AND FURNISHING OF THE CENTER FOR ADVANCED
4 TECHNOLOGY PARTNERSHIP TO BE UNDER THE ADMINISTRATIVE
5 RESPONSIBILITY OF THE BOARDS OF TRUSTEES OF THE JONES COUNTY
6 JUNIOR COLLEGE DISTRICT AND THE PEARL RIVER COMMUNITY COLLEGE
7 DISTRICT; TO PROVIDE FOR TWO FACILITATION SITES TO BE LOCATED IN

8 JONES AND FORREST COUNTIES; TO ESTABLISH AND EMPOWER ADVISORY
9 COUNCILS FOR EACH SITE; AND FOR RELATED PURPOSES.

CONFEREES FOR THE SENATE: CONFEREES FOR THE HOUSE:

X_____
Hob Bryan

X_____
Lee Jarrell Davis

X_____
Jim Bean

X_____
Bobby Shows

X_____
Ron Farris

X_____
Joe Taylor