

*****Pending*****

AMENDMENT No. 1 TO AMENDMENT No. 1 PROPOSED TO

Senate Bill NO. 2796

**By Representative(s) Davis, King, Saucier, Scott(80),
Watson**

**Amend by inserting the following after line 215 and
renumbering all succeeding sections:**

SECTION 5. As used in this act, the following words shall
have the meanings ascribed herein unless the context clearly
requires otherwise:

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

(b) "Board" means the Boards of Trustees of the Jones
County Junior College District and the Pearl River Community
College District, meeting jointly as provided under Section 6 of
this act.

(c) "Center" means the Southeast Mississippi Center for
Advanced Technology Partnership established in Section 6.

(d) "Council" means the Southeast Mississippi Center
for Advanced Technology Advisory Council established in Section 6.

(e) "State" means the State of Mississippi.

(f) "Commission" means the State Bond Commission.

SECTION 6. (1) The purpose of this act is to provide the

necessary funding for the acquisition, construction, equipping and furnishing of the Southeast Mississippi Center for Advanced Technology Partnership. The development of the center shall be the responsibility of the Boards of Trustees of the Jones County Junior College District and the Pearl River Community College District with the cooperation of the Economic Development Authority of Jones County, the Area Development Partnership, area public school systems, and local business, industry, economic development and government entities. The center shall have two (2) facilitation sites: the Jones County regional training site shall be located on or near the campus of Jones County Junior College in Ellisville, Mississippi, and the Hattiesburg campus of Pearl River Community College will be the location for the Forrest County regional training site. Each college may offer courses and programs at the respective center 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;

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

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

62 (h) Be a training, research and development service and
63 public relations arm of the local colleges and the economic
64 development entities of the area.

65 (2) The Southeast Mississippi Center for Advanced Technology
66 Partnership shall be administered by the Boards of Trustees of the
67 Jones County Junior College District and the Pearl River Community
68 College District, meeting jointly as hereinafter provided. The
69 Board of Trustees of the Jones County Junior College District and
70 the Board of Trustees of the Pearl River Community College
71 District shall meet jointly within ninety (90) days of the passage
72 of this act for the purpose of organizing itself as a joint board
73 for the administration of the Southeast Mississippi Center for
74 Advanced Technology Partnership. The joint board shall select a
75 chairman which shall rotate for 12-month periods between the
76 membership of the two (2) respective boards. The joint board
77 shall adopt rules for the conduct of business and shall select a
78 vice-chairman and secretary to keep minutes of its proceedings.
79 The joint board may delegate the operation of this program to an
80 executive committee composed of three (3) members from each
81 respective board. Any action taken by the joint board or joint
82 executive committee shall require a majority vote of the
83 membership from each respective board of trustees. Members of the
84 joint board or executive committee may be reimbursed the same per
85 diem compensation, expense and travel reimbursement for attending
86 necessary business of the Southeast Mississippi Center for
87 Advanced Technology as is received for attending community/junior

college board meetings. The joint board shall have full power to do all things necessary to the successful operation of the center and the training sites located therein, which shall include, but not be limited to, the power to contract, employ and hold title to real and personal property.

(3) There is hereby established a 16-member Advisory Council to develop and recommend program standards for the center, subject to the approval of the board. The Southeast Mississippi Center for Advanced Technology Advisory Council shall be representative of Jones County Junior College, Pearl River Community College, local business, industry, economic development and government entities, and shall be composed of the following members:

(a) The President of Jones County Junior College;

(b) The President of Pearl River Community College;

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

(d) The Executive Director of the Area Development Partnership;

(e) 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;

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

(g) Three (3) representatives of area business and industry to be appointed by the Jones County Economic Development Authority and approved by the Board of Trustees of the Jones County Junior College District for four-year terms of office;

(h) Three (3) representatives of area business and industry to be appointed by the Area Development Partnership and approved by the Board of Trustees of the Pearl River Community College District for four-year terms of office;

(i) One (1) representative of the community-at-large to be appointed by the Jones County Economic Development Authority and approved by the Board of Trustees of the Jones County Junior College District for a four-year term of office; and

(j) One (1) representative of the community-at-large to be appointed by the Area Development Partnership and approved by the Board of Trustees of the Pearl River Community College District for a four-year term of office.

Appointments to the Southeast Mississippi Center for Advanced Technology Advisory Council shall be made within ninety (90) days of the passage of this act, and members may be reappointed to the council. The council shall organize by electing a chairman from its membership who shall serve for two (2) years and may be reappointed. The council shall meet upon call of the chairman and shall adopt rules for the conduct of meetings and the transaction of business. The duties of the council shall be to develop and recommend standards and guidelines for the general government of the center and the direction of the administration thereof, subject to the approval of the joint board. The council will provide employer feedback for the development of technology training programs and will recommend training and technology requirements and recommend the necessary curriculum for the center in each respective county, subject to the approval of the joint board. The 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 center.

SECTION 7. Any community or junior college, or group of two (2) or more community or junior colleges, may individually or jointly establish an advanced technology center that contains core services for advanced technology training that would complement

the One Stop Career Center services and technology programs in place at the community and junior colleges. These centers shall provide the advanced technology training needed to assist Mississippi business in making employees and processes more competitive. Community and junior college districts may establish advanced technology training centers in cooperation and in conjunction with the local district workforce councils and/or local economic development and/or business entities. Each community or junior college may also develop advanced technology training specialties based on data from state and local studies, needs of local employers and with the advice of local district workforce councils.

SECTION 8. (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 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 center.

SECTION 9. (1) The Department of Finance and

Administration, at one time or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in Sections 6 and 7 of this act. Upon the adoption of a resolution by the Department of Finance and Administration declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this section, the Department of Finance and Administration shall deliver a certified copy of its resolution or resolutions to the State Bond Commission. Upon receipt of such resolution the commission, in its discretion, may act as the issuing agent, prescribe the form of the bonds, advertise for and accept bids, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The amount of bonds issued under this act shall not exceed Eleven Million Dollars (\$11,000,000.00).

(2) Any investment earnings on amounts deposited into the Southeast Mississippi Center for Advanced Technology Partnership Fund created in Section 8 of this act shall be used to pay debt service on bonds issued under this act, in accordance with the proceedings authorizing issuance of such bonds.

(3) Upon the completion or abandonment of the project described in Section 6 of this act, as evidenced by a resolution adopted by the Department of Finance and Administration certifying that all such projects have been completed or abandoned, the balance, if any, remaining in the Southeast Mississippi Center for Advanced Technology Partnership Fund shall be promptly applied to pay debt service on bonds issued under this act, in accordance with the proceedings authorizing the issuance of such bonds.

SECTION 10. The principal of and interest on the bonds authorized under this act shall be payable in the manner provided

in this section. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

SECTION 11. The bonds authorized by this act shall be signed by the Chairman of the State Bond Commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

SECTION 12. All bonds and interest coupons issued under the provisions of this act have all the qualities and incidents of negotiable instruments under the provisions of the Mississippi

Uniform Commercial Code, and in exercising the powers granted by this act, the commission shall not be required to and need not comply with the provisions of the Mississippi Uniform Commercial Code.

SECTION 13. The commission shall act as the issuing agent for the bonds authorized under this act, prescribe the form of the bonds, advertise for and accept bids, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds.

The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under this act from the proceeds derived from the sale of such bonds. The commission shall sell such bonds on sealed bids at public sale, and for such price as it may determine to be for the best interest of the State of Mississippi, but no such sale shall be made at a price less than par plus accrued interest to the date of delivery of the bonds to the purchaser. All interest accruing on such bonds so issued shall be payable semiannually or annually; however, the first interest payment may be for any period of not more than one (1) year.

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

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

280 dates named therein.

281 SECTION 14. The bonds issued under the provisions of this
282 act are general obligations of the State of Mississippi, and for
283 the payment thereof the full faith and credit of the State of
284 Mississippi is irrevocably pledged. If the funds appropriated by
285 the Legislature are insufficient to pay the principal of and the
286 interest on such bonds as they become due, then the deficiency
287 shall be paid by the State Treasurer from any funds in the State
288 Treasury not otherwise appropriated. All such bonds shall contain
289 recitals on their faces substantially covering the provisions of
290 this section.

291 SECTION 15. Upon the issuance and sale of bonds under the
292 provisions of this act, the commission shall transfer the proceeds
293 of any such sale or sales to the Southeast Mississippi Center for
294 Advanced Technology Partnership Fund created in Section 8 of this
295 act. The proceeds of such bonds shall be disbursed solely upon
296 the order of the Department of Finance and Administration under
297 such restrictions, if any, as may be contained in the resolution
298 providing for the issuance of the bonds.

299 SECTION 16. The bonds authorized under this act may be
300 issued without any other proceedings or the happening of any other
301 conditions or things other than those proceedings, conditions and
302 things which are specified or required by this act. Any
303 resolution providing for the issuance of bonds under the
304 provisions of this act shall become effective immediately upon its
305 adoption by the commission, and any such resolution may be adopted
306 at any regular or special meeting of the commission by a majority
307 of its members.

308 SECTION 17. The bonds authorized under the authority of this
309 act may be validated in the Chancery Court of the First Judicial
310 District of Hinds County, Mississippi, in the manner and with the
311 force and effect provided by Chapter 13, Title 31, Mississippi

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Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

SECTION 18. Any holder of bonds issued under the provisions of this act or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under this act, or under such resolution, and may enforce and compel performance of all duties required by this act to be performed, in order to provide for the payment of bonds and interest thereon.

SECTION 19. All bonds issued under the provisions of this act shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

SECTION 20. Bonds issued under the provisions of this act and income therefrom shall be exempt from all taxation in the State of Mississippi.

SECTION 21. The proceeds of the bonds issued under this act shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

SECTION 22. The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the

344 accreted value of, all bonds issued under this act; and the State
345 Treasurer shall forward the necessary amount to the designated
346 place or places of payment of such bonds in ample time to
347 discharge such bonds, or the interest thereon, on the due dates
348 thereof.

349 SECTION 23. The provisions of this act shall be deemed to be
350 full and complete authority for the exercise of the powers therein
351 granted, but this act shall not be deemed to repeal or to be in
352 derogation of any existing law of this state.

353 **AMEND FURTHER the title by inserting the following after the**
354 **semicolon on line 11:**
355

356 TO AUTHORIZE THE ISSUANCE OF GENERAL OBLIGATION BONDS OF THE
357 STATE OF MISSISSIPPI FOR THE PURPOSE OF THE ACQUISITION,
358 CONSTRUCTION, EQUIPPING AND FURNISHING OF THE CENTER FOR ADVANCED
359 TECHNOLOGY PARTNERSHIP TO BE UNDER THE ADMINISTRATIVE
360 RESPONSIBILITY OF THE BOARDS OF TRUSTEES OF THE JONES COUNTY
361 JUNIOR COLLEGE DISTRICT AND THE PEARL RIVER COMMUNITY COLLEGE
362 DISTRICT, WITH THE COOPERATION OF THE ECONOMIC DEVELOPMENT
363 AUTHORITY OF JONES COUNTY, THE AREA DEVELOPMENT PARTNERSHIP,
364 PUBLIC SCHOOLS, BUSINESS, INDUSTRY AND GOVERNMENT; TO ESTABLISH
365 AND EMPOWER A REGIONAL ADVISORY COUNCIL FOR THE CENTER; TO
366 AUTHORIZE COMMUNITY OR JUNIOR COLLEGES TO PROVIDE ADVANCED
367 TECHNOLOGY SERVICES UNDER CERTAIN CONDITIONS;