

**\*\*\*Pending\*\*\***

**AMENDMENT No. 1 PROPOSED TO**

**Senate Bill NO. 3078**

**By Representative(s) Committee**

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

16        SECTION 1. As used in this act, the following words shall  
17 have the meanings ascribed herein unless the context clearly  
18 requires otherwise:

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

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

28           (c) "Council" means the Southeast Mississippi Center  
29 for Advanced Technology Advisory Council established in Section 2.

30           (d) "State" means the State of Mississippi.

31           (e) "Commission" means the State Bond Commission.

32        SECTION 2. (1) The purpose of this act is to provide the  
33 necessary funding for the acquisition, construction, equipping and  
34 furnishing of the Southeast Mississippi Center for Advanced  
35 Technology Partnership. The development of the center shall be  
36 the responsibility of the University of Southern Mississippi and

37 the Boards of Trustees of the Jones County Junior College District  
38 and the Pearl River Community College District with the  
39 cooperation of the Economic Development Authority of Jones County,  
40 the Area Development Partnership, area public school systems, and  
41 local business, industry, economic development and government  
42 entities. The center shall be located on the property of the Pine  
43 Belt Regional Airport. Each college may offer courses and  
44 programs at the center.

45 The mission of the center is to:

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

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

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

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

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

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

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

66 (h) Be a training, research and development service and  
67 public relations arm of the local colleges and the economic  
68 development entities of the area.

69           (2) The Southeast Mississippi Center for Advanced Technology  
70 Partnership shall be administered by the University of Southern  
71 Mississippi.

72           (3) There is hereby established a 17-member Advisory Council  
73 to develop and recommend program standards for the center. The  
74 Southeast Mississippi Center for Advanced Technology Advisory  
75 Council shall be representative of the University of Southern  
76 Mississippi, Jones County Junior College, Pearl River Community  
77 College, local business, industry, economic development and  
78 government entities, and shall be composed of the following  
79 members:

80                   (a) The President of the University of Southern  
81 Mississippi;

82                   (b) The President of Jones County Junior College;

83                   (c) The President of Pearl River Community College;

84                   (d) The Executive Director of the Jones County Economic  
85 Development Authority;

86                   (e) The Executive Director of the Area Development  
87 Partnership;

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

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

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

98                   (i) Three (3) representatives of area business and  
99 industry to be appointed by the Area Development Partnership and  
100 approved by the Board of Trustees of the Pearl River Community

101 College District for four-year terms of office;

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

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

110           Appointments to the Southeast Mississippi Center for Advanced  
111 Technology Advisory Council shall be made within ninety (90) days  
112 of the passage of this act, and members may be reappointed to the  
113 council. The council shall organize by electing a chairman from  
114 its membership who shall serve for two (2) years and may be  
115 reappointed. The council shall meet upon call of the chairman and  
116 shall adopt rules for the conduct of meetings and the transaction  
117 of business. The duties of the council shall be to develop and  
118 recommend standards and guidelines for the general government of  
119 the center and the direction of the administration thereof. The  
120 council will provide employer feedback for the development of  
121 technology training programs and will recommend training and  
122 technology requirements and recommend the necessary curriculum for  
123 the center. The council shall annually prepare a budget to be  
124 submitted to the University of Southern Mississippi which shall  
125 contain a detailed estimate of the revenues and expenses  
126 anticipated for the ensuing year for general operation and  
127 maintenance and capital outlays for the center.

128           SECTION 3. Any community or junior college, or group of two  
129 (2) or more community or junior colleges, may individually or  
130 jointly establish an advanced technology center that contains core  
131 services for advanced technology training that would complement  
132 the One Stop Career Center services and technology programs in

133 place at the community and junior colleges. These centers shall  
134 provide the advanced technology training needed to assist  
135 Mississippi business in making employees and processes more  
136 competitive. Community and junior college districts may establish  
137 advanced technology training centers in cooperation and in  
138 conjunction with the local district workforce councils and/or  
139 local economic development and/or business entities. Each  
140 community or junior college may also develop advanced technology  
141 training specialties based on data from state and local studies,  
142 needs of local employers and with the advice of local district  
143 workforce councils. Any such advanced technology center shall  
144 provide services only by using nonstate funds or user fees.

145       SECTION 4. (1) A special fund, to be designated the  
146 "Southeast Mississippi Center for Advanced Technology Partnership  
147 Fund," is created within the State Treasury. The fund shall be  
148 maintained by the State Treasurer as a separate and special fund,  
149 separate and apart from the General Fund of the state, and  
150 investment earnings on amounts in the fund shall be deposited into  
151 such fund. The expenditure of monies deposited into the fund  
152 shall be under the direction of the Department of Finance and  
153 Administration, and such funds shall be paid by the State  
154 Treasurer upon warrants issued by the Department of Finance and  
155 Administration. Monies deposited into such fund shall be  
156 allocated and disbursed according to the provisions of this act.

157       (2) Monies deposited into the fund shall be disbursed to pay  
158 the costs of the development, acquisition, construction, equipping  
159 and furnishing of the Southeast Mississippi Center for Advanced  
160 Technology Partnership, in the condition that local matching funds  
161 from any local business, industry, economic development or  
162 governmental entities in the amount of Two Million Two Hundred  
163 Thousand Dollars (\$2,200,000.00) are provided. Monies in the fund  
164 shall be allocated and disbursed, through the Department of

165 Finance and Administration, to pay the costs associated with the  
166 acquisition, construction, equipping and furnishing of the center.

167 SECTION 5. (1) Upon receipt of one or more binding  
168 agreements between a local business, industry, economic  
169 development or governmental entity and the University of Southern  
170 Mississippi to provide Two Million Two Hundred Thousand Dollars  
171 (\$2,200,000.00) in local matching money, the Department of Finance  
172 and Administration, at one time or from time to time, may declare  
173 by resolution the necessity for issuance of general obligation  
174 bonds of the State of Mississippi to provide funds for all costs  
175 incurred or to be incurred for the purposes described in Sections  
176 2 and 3 of this act. Upon the adoption of a resolution by the  
177 Department of Finance and Administration declaring the necessity  
178 for the issuance of any part or all of the general obligation  
179 bonds authorized by this section, the Department of Finance and  
180 Administration shall deliver a certified copy of its resolution or  
181 resolutions to the State Bond Commission. Upon receipt of such  
182 resolution the commission, in its discretion, may act as the  
183 issuing agent, prescribe the form of the bonds, advertise for and  
184 accept bids, issue and sell the bonds so authorized to be sold,  
185 and do any and all other things necessary and advisable in  
186 connection with the issuance and sale of such bonds. The amount  
187 of bonds issued under this act shall not exceed Eleven Million  
188 Dollars (\$11,000,000.00).

189 (2) Any investment earnings on amounts deposited into the  
190 Southeast Mississippi Center for Advanced Technology Partnership  
191 Fund created in Section 4 of this act shall be used to pay debt  
192 service on bonds issued under this act, in accordance with the  
193 proceedings authorizing issuance of such bonds.

194 (3) Upon the completion or abandonment of the project  
195 described in Section 2 of this act, as evidenced by a resolution  
196 adopted by the Department of Finance and Administration certifying

197 that all such projects have been completed or abandoned, the  
198 balance, if any, remaining in the Southeast Mississippi Center for  
199 Advanced Technology Partnership Fund shall be promptly applied to  
200 pay debt service on bonds issued under this act, in accordance  
201 with the proceedings authorizing the issuance of such bonds.

202 SECTION 6. The principal of and interest on the bonds  
203 authorized under this act shall be payable in the manner provided  
204 in this section. Such bonds shall bear such date or dates, be in  
205 such denomination or denominations, bear interest at such rate or  
206 rates (not to exceed the limits set forth in Section 75-17-101,  
207 Mississippi Code of 1972), be payable at such place or places  
208 within or without the State of Mississippi, shall mature  
209 absolutely at such time or times not to exceed twenty-five (25)  
210 years from date of issue, be redeemable before maturity at such  
211 time or times and upon such terms, with or without premium, shall  
212 bear such registration privileges, and shall be substantially in  
213 such form, all as shall be determined by resolution of the  
214 commission.

215 SECTION 7. The bonds authorized by this act shall be signed  
216 by the Chairman of the State Bond Commission, or by his facsimile  
217 signature, and the official seal of the commission shall be  
218 affixed thereto, attested by the secretary of the commission. The  
219 interest coupons, if any, to be attached to such bonds may be  
220 executed by the facsimile signatures of such officers. Whenever  
221 any such bonds shall have been signed by the officials designated  
222 to sign the bonds who were in office at the time of such signing  
223 but who may have ceased to be such officers before the sale and  
224 delivery of such bonds, or who may not have been in office on the  
225 date such bonds may bear, the signatures of such officers upon  
226 such bonds and coupons shall nevertheless be valid and sufficient  
227 for all purposes and have the same effect as if the person so  
228 officially signing such bonds had remained in office until their

229 delivery to the purchaser, or had been in office on the date such  
230 bonds may bear. However, notwithstanding anything herein to the  
231 contrary, such bonds may be issued as provided in the Registered  
232 Bond Act of the State of Mississippi.

233 SECTION 8. All bonds and interest coupons issued under the  
234 provisions of this act have all the qualities and incidents of  
235 negotiable instruments under the provisions of the Mississippi  
236 Uniform Commercial Code, and in exercising the powers granted by  
237 this act, the commission shall not be required to and need not  
238 comply with the provisions of the Mississippi Uniform Commercial  
239 Code.

240 SECTION 9. The commission shall act as the issuing agent for  
241 the bonds authorized under this act, prescribe the form of the  
242 bonds, advertise for and accept bids, issue and sell the bonds so  
243 authorized to be sold, pay all fees and costs incurred in such  
244 issuance and sale, and do any and all other things necessary and  
245 advisable in connection with the issuance and sale of such bonds.  
246 The commission is authorized and empowered to pay the costs that  
247 are incident to the sale, issuance and delivery of the bonds  
248 authorized under this act from the proceeds derived from the sale  
249 of such bonds. The commission shall sell such bonds on sealed  
250 bids at public sale, and for such price as it may determine to be  
251 for the best interest of the State of Mississippi, but no such  
252 sale shall be made at a price less than par plus accrued interest  
253 to the date of delivery of the bonds to the purchaser. All  
254 interest accruing on such bonds so issued shall be payable  
255 semiannually or annually; however, the first interest payment may  
256 be for any period of not more than one (1) year.

257 Notice of the sale of any such bond shall be published at  
258 least one (1) time, not less than ten (10) days before the date of  
259 sale, and shall be so published in one or more newspapers  
260 published or having a general circulation in the City of Jackson,



261 Mississippi, and in one or more other newspapers or financial  
262 journals with a national circulation, to be selected by the  
263 commission.

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

269 SECTION 10. The bonds issued under the provisions of this  
270 act are general obligations of the State of Mississippi, and for  
271 the payment thereof the full faith and credit of the State of  
272 Mississippi is irrevocably pledged. If the funds appropriated by  
273 the Legislature are insufficient to pay the principal of and the  
274 interest on such bonds as they become due, then the deficiency  
275 shall be paid by the State Treasurer from any funds in the State  
276 Treasury not otherwise appropriated. All such bonds shall contain  
277 recitals on their faces substantially covering the provisions of  
278 this section.

279 SECTION 11. Upon the issuance and sale of bonds under the  
280 provisions of this act, the commission shall transfer the proceeds  
281 of any such sale or sales to the Southeast Mississippi Center for  
282 Advanced Technology Partnership Fund created in Section 4 of this  
283 act. The proceeds of such bonds shall be disbursed solely upon  
284 the order of the Department of Finance and Administration under  
285 such restrictions, if any, as may be contained in the resolution  
286 providing for the issuance of the bonds.

287 SECTION 12. The bonds authorized under this act may be  
288 issued without any other proceedings or the happening of any other  
289 conditions or things other than those proceedings, conditions and  
290 things which are specified or required by this act. Any  
291 resolution providing for the issuance of bonds under the  
292 provisions of this act shall become effective immediately upon its

293 adoption by the commission, and any such resolution may be adopted  
294 at any regular or special meeting of the commission by a majority  
295 of its members.

296 SECTION 13. The bonds authorized under the authority of this  
297 act may be validated in the Chancery Court of the First Judicial  
298 District of Hinds County, Mississippi, in the manner and with the  
299 force and effect provided by Chapter 13, Title 31, Mississippi  
300 Code of 1972, for the validation of county, municipal, school  
301 district and other bonds. The notice to taxpayers required by  
302 such statutes shall be published in a newspaper published or  
303 having a general circulation in the City of Jackson, Mississippi.

304 SECTION 14. Any holder of bonds issued under the provisions  
305 of this act or of any of the interest coupons pertaining thereto  
306 may, either at law or in equity, by suit, action, mandamus or  
307 other proceeding, protect and enforce any and all rights granted  
308 under this act, or under such resolution, and may enforce and  
309 compel performance of all duties required by this act to be  
310 performed, in order to provide for the payment of bonds and  
311 interest thereon.

312 SECTION 15. All bonds issued under the provisions of this  
313 act shall be legal investments for trustees and other fiduciaries,  
314 and for savings banks, trust companies and insurance companies  
315 organized under the laws of the State of Mississippi, and such  
316 bonds shall be legal securities which may be deposited with and  
317 shall be received by all public officers and bodies of this state  
318 and all municipalities and political subdivisions for the purpose  
319 of securing the deposit of public funds.

320 SECTION 16. Bonds issued under the provisions of this act  
321 and income therefrom shall be exempt from all taxation in the  
322 State of Mississippi.

323 SECTION 17. The proceeds of the bonds issued under this act  
324 shall be used solely for the purposes herein provided, including

325 the costs incident to the issuance and sale of such bonds.

326 SECTION 18. The State Treasurer is authorized, without  
327 further process of law, to certify to the Department of Finance  
328 and Administration the necessity for warrants, and the Department  
329 of Finance and Administration is authorized and directed to issue  
330 such warrants, in such amounts as may be necessary to pay when due  
331 the principal of, premium, if any, and interest on, or the  
332 accreted value of, all bonds issued under this act; and the State  
333 Treasurer shall forward the necessary amount to the designated  
334 place or places of payment of such bonds in ample time to  
335 discharge such bonds, or the interest thereon, on the due dates  
336 thereof.

337 SECTION 19. The provisions of this act shall be deemed to be  
338 full and complete authority for the exercise of the powers therein  
339 granted, but this act shall not be deemed to repeal or to be in  
340 derogation of any existing law of this state.

341 SECTION 20. This act shall take effect and be in force from  
342 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, PROVIDE THAT CERTAIN LOCAL MATCHING MONEY  
5 IS PROVIDED, TO BE UNDER THE ADMINISTRATIVE RESPONSIBILITY OF THE  
6 UNIVERSITY OF SOUTHERN MISSISSIPPI, WHICH CENTER SHALL BE A  
7 COOPERATION DEVELOPMENT OF THE BOARDS OF TRUSTEES OF THE JONES  
8 COUNTY JUNIOR COLLEGE DISTRICT AND THE PEARL RIVER COMMUNITY  
9 COLLEGE DISTRICT, THE ECONOMIC DEVELOPMENT AUTHORITY OF JONES  
10 COUNTY, THE AREA DEVELOPMENT PARTNERSHIP, PUBLIC SCHOOLS,  
11 BUSINESS, INDUSTRY AND GOVERNMENT; TO ESTABLISH A REGIONAL  
12 ADVISORY COUNCIL FOR THE CENTER; TO AUTHORIZE COMMUNITY OR JUNIOR  
13 COLLEGES TO PROVIDE ADVANCED TECHNOLOGY SERVICES UNDER CERTAIN  
14 CONDITIONS; AND FOR RELATED PURPOSES.