

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

**AMENDMENT No. 1 PROPOSED TO**

**Senate Bill NO. 3215**

**By Representative(s) Committee**

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

15 SECTION 1. (1) Upon the receipt of matching funds or  
16 verification that the matching funds described in this subsection  
17 are forthcoming, the Department of Finance and Administration, at  
18 one (1) time or from time to time, may declare by resolution the  
19 necessity for issuance of general obligation bonds of the State of  
20 Mississippi in an amount not to exceed Two Million Five Hundred  
21 Thousand Dollars (\$2,500,000.00) to provide funds for necessary  
22 improvements to convert the Walthall School Building in  
23 Hattiesburg, Mississippi, into a regional children's discovery  
24 center to be known as the "Interaction Factory." Such  
25 improvements shall include the repair and renovation of the  
26 Walthall School Building, improvement of parking facilities at the  
27 Walthall School Building and other necessary improvements to such  
28 facility and the grounds of such facility that are necessary to  
29 convert such facility into a regional children's discovery center.  
30 The issuance of the bonds described in this subsection and the  
31 allocation of such funds are conditioned upon the private sector  
32 or local or federal government providing Two Million Five Hundred  
33 Thousand Dollars (\$2,500,000.00) to match the funds provided under  
34 this section. The matching funds required pursuant to this  
35 subsection may be provided in the form of cash or in kind

36 contributions or any combination of cash or in kind contributions.

37       (2) Upon the adoption of a resolution by the Department of  
38 Finance and Administration, declaring the necessity for the  
39 issuance of any part or all of the general obligation bonds  
40 authorized by this section, the department shall deliver a  
41 certified copy of its resolution or resolutions to the State Bond  
42 Commission. Upon receipt of such resolution, the State Bond  
43 Commission, in its discretion, may act as the issuing agent,  
44 prescribe the form of the bonds, advertise for and accept bids,  
45 issue and sell the bonds so authorized to be sold, and do any and  
46 all other things necessary and advisable in connection with the  
47 issuance and sale of such bonds.

48       (3) The amount of bonds issued under Sections 1 through 14  
49 of this act shall not exceed Two Million Five Hundred Thousand  
50 Dollars (\$2,500,000.00) for the project described in subsection  
51 (1) of this section.

52       SECTION 2. The principal of and interest on the bonds  
53 authorized under Sections 1 through 14 of this act shall be  
54 payable in the manner provided in this section. Such bonds shall  
55 bear such date or dates, be in such denomination or denominations,  
56 bear interest at such rate or rates not exceeding the limits set  
57 forth in Section 75-17-101, be payable at such place or places  
58 within or without the State of Mississippi, shall mature  
59 absolutely at such time or times not to exceed twenty (20) years  
60 from date of issue, be redeemable before maturity at such time or  
61 times and upon such terms, with or without premium, shall bear  
62 such registration privileges, and shall be substantially in such  
63 form, all as determined by resolution of the State Bond  
64 Commission.

65       SECTION 3. The bonds authorized under Sections 1 through 14  
66 of this act shall be signed by the Chairman of the State Bond  
67 Commission, or by his facsimile signature, and the official seal

**99\HR03\SB3215A.J \*HR03/SB3215AJ\***

68 of the State Bond Commission shall be affixed thereto, attested by  
69 the Secretary of the State Bond Commission. The interest coupons,  
70 if any, to be attached to such bonds may be executed by the  
71 facsimile signatures of such officers. Whenever any such bonds  
72 shall have been signed by the officials designated to sign the  
73 bonds who were in office at the time of such signing but who may  
74 have ceased to be such officers before the sale and delivery of  
75 such bonds, or who may not have been in office on the date such  
76 bonds may bear, the signatures of such officers upon such bonds  
77 and coupons shall nevertheless be valid and sufficient for all  
78 purposes and have the same effect as if the person so officially  
79 signing such bonds had remained in office until their delivery to  
80 the purchaser, or had been in office on the date such bonds may  
81 bear. However, notwithstanding anything in this act to the  
82 contrary, such bonds may be issued as provided in the Registered  
83 Bond Act of the State of Mississippi.

84 SECTION 4. All bonds and interest coupons issued under the  
85 provisions of Sections 1 through 14 of this act have all the  
86 qualities and incidents of negotiable instruments under the  
87 provisions of the Uniform Commercial Code, and in exercising the  
88 powers granted by Sections 1 through 14 of this act, the State  
89 Bond Commission shall not be required to and need not comply with  
90 the provisions of the Uniform Commercial Code.

91 SECTION 5. The State Bond Commission shall act as the  
92 issuing agent for the bonds authorized under Sections 1 through 14  
93 of this act, prescribe the form of the bonds, advertise for and  
94 accept bids, issue and sell the bonds so authorized to be sold,  
95 pay all fees and costs incurred in such issuance and sale, and do  
96 all other things necessary and advisable in connection with the  
97 issuance and sale of the bonds. The State Bond Commission may pay  
98 the costs that are incident to the sale, issuance and delivery of  
99 the bonds authorized under Sections 1 through 14 of this act from

**99\HR03\SB3215A.J \*HR03/SB3215AJ\***

100 the proceeds derived from the sale of the bonds. The State Bond  
101 Commission shall sell such bonds on sealed bids at public sale,  
102 and for such price as it may determine to be for the best interest  
103 of the State of Mississippi, but no such sale may be made at a  
104 price less than par plus accrued interest to the date of delivery  
105 of the bonds to the purchaser. All interest accruing on such  
106 bonds so issued shall be payable semiannually or annually;  
107 however, the first interest payment may be for any period of not  
108 more than one (1) year.

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

116 The State Bond Commission, when issuing any bonds under the  
117 authority of Sections 1 through 14 of this act, may provide that  
118 the bonds, at the option of the State of Mississippi, may be  
119 called in for payment and redemption at the call price named  
120 therein and accrued interest on such date or dates named therein.

121 SECTION 6. The bonds issued under the provisions of Sections  
122 1 through 14 of this act are general obligations of the State of  
123 Mississippi, and for the payment thereof the full faith and credit  
124 of the State of Mississippi is irrevocably pledged. If the funds  
125 appropriated by the Legislature are insufficient to pay the  
126 principal of and the interest on such bonds as they become due,  
127 then the deficiency shall be paid by the State Treasurer from any  
128 funds in the State Treasury not otherwise appropriated. All such  
129 bonds shall contain recitals on their faces substantially covering  
130 the provisions of this section.

131 SECTION 7. The State Treasurer is authorized to certify to

132 the Executive Director of the Department of Finance and  
133 Administration the necessity for warrants, and the Executive  
134 Director of the Department of Finance and Administration is  
135 authorized and directed to issue such warrants, in such amounts as  
136 may be necessary to pay when due the principal of, premium, if  
137 any, and interest on, or the accreted value of, all bonds issued  
138 under Sections 1 through 14 of this act; and the State Treasurer  
139 shall forward the necessary amount to the designated place or  
140 places of payment of such bonds in ample time to discharge such  
141 bonds, or the interest on the bonds, on their due dates.

142 SECTION 8. Upon the issuance and sale of bonds under  
143 Sections 1 through 14 of this act, the State Bond Commission shall  
144 deposit the proceeds of any such sale or sales in a special fund  
145 created in the State Treasury to be known as the "Regional  
146 Children's Discovery Center Fund." Such fund shall be maintained  
147 by the State Treasurer as a separate and special fund, separate  
148 and apart from the General Fund of the state, and investment  
149 earnings on amounts in the fund shall be deposited into such fund.  
150 The proceeds of such bonds shall be used solely for the purposes  
151 provided in Sections 1 through 14 of this act, including the costs  
152 incident to the issuance and sale of such bonds. The costs  
153 incident to the issuance and sale of such bonds shall be disbursed  
154 by warrant upon requisition of the State Bond Commission, signed  
155 by the chairman of the commission. The remaining monies in the  
156 fund shall be expended solely under the direction of the  
157 Department of Finance and Administration under such restrictions,  
158 if any, as may be contained in the resolution providing for the  
159 issuance of the bonds, and such funds shall be paid by the State  
160 Treasurer upon warrants issued by the Executive Director of the  
161 Department of Finance and Administration.

162 SECTION 9. The bonds authorized under Sections 1 through 14  
163 of this act may be issued without any other proceedings or the

164 happening of any other conditions or things other than those  
165 proceedings, conditions and things that are specified or required  
166 by Sections 1 through 14 of this act. Any resolution providing  
167 for the issuance of bonds under Sections 1 through 14 of this act  
168 shall become effective immediately upon its adoption by the State  
169 Bond Commission, and any such resolution may be adopted at any  
170 regular or special meeting of the State Bond Commission by a  
171 majority of its members.

172 SECTION 10. The bonds authorized under the authority of  
173 Sections 1 through 14 of this act may be validated in the Chancery  
174 Court of the First Judicial District of Hinds County, Mississippi,  
175 in the manner and with the force and effect provided by Chapter  
176 13, Title 31, Mississippi Code of 1972, for the validation of  
177 county, municipal, school district and other bonds. The notice to  
178 taxpayers required by such statutes shall be published in a  
179 newspaper published or having a general circulation in the City of  
180 Jackson, Mississippi.

181 SECTION 11. Any holder of bonds issued under Sections 1  
182 through 14 of this act or of any of the interest coupons  
183 pertaining to the bonds may, either at law or in equity, by suit,  
184 action, mandamus or other proceeding, protect and enforce all  
185 rights granted under Sections 1 through 14 of this act, or under  
186 such resolution, and may enforce and compel performance of all  
187 duties required by Sections 1 through 14 of this act to be  
188 performed, in order to provide for the payment of bonds and  
189 interest on the bonds.

190 SECTION 12. All bonds issued under Sections 1 through 14 of  
191 this act shall be legal investments for trustees and other  
192 fiduciaries, and for savings banks, trust companies and insurance  
193 companies organized under the laws of the State of Mississippi,  
194 and such bonds shall be legal securities that may be deposited  
195 with and shall be received by all public officers and bodies of

**99\HR03\SB3215A.J \*HR03/SB3215AJ\***

196 this state and all municipalities and political subdivisions for  
197 the purpose of securing the deposit of public funds.

198 SECTION 13. Bonds issued under Sections 1 through 14 of this  
199 act and income from the bonds shall be exempt from all taxation in  
200 the State of Mississippi.

201 SECTION 14. Sections 1 through 14 of this act shall be  
202 deemed to be full and complete authority for the exercise of the  
203 powers granted, but Sections 1 through 14 of this act shall not be  
204 deemed to repeal or to be in derogation of any existing law of  
205 this state.

206 SECTION 15. As used in Sections 15 through 31 of this act,  
207 the following words shall have the meanings ascribed herein unless  
208 the context clearly requires otherwise:

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

216 (b) "State" means the State of Mississippi.

217 (c) "Commission" means the State Bond Commission.

218 SECTION 16. A special fund, to be designated the "1999 Grand  
219 Opera House Restoration Fund," is created within the State  
220 Treasury. The fund shall be maintained by the State Treasurer as  
221 a separate and special fund, separate and apart from the General  
222 Fund of the state, and investment earnings on amounts in the fund  
223 shall be deposited into such fund. The expenditure of monies  
224 deposited into the fund shall be under the direction of the  
225 Department of Finance and Administration, and such funds shall be  
226 paid by the State Treasurer upon warrants issued by the Department  
227 of Finance and Administration. Monies deposited into such fund

228 shall be used to pay the costs of the restoration and improvement  
229 of the Grand Opera House in Meridian, Mississippi.

230 SECTION 17. (1) The Department of Finance and  
231 Administration, at one time or from time to time, may declare by  
232 resolution the necessity for issuance of general obligation bonds  
233 of the State of Mississippi to provide funds for all costs  
234 incurred or to be incurred for the purposes described in Section  
235 16 of this act. Upon the adoption of a resolution by the  
236 Department of Finance and Administration declaring the necessity  
237 for the issuance of any part or all of the general obligation  
238 bonds authorized by this section, the Department of Finance and  
239 Administration shall deliver a certified copy of its resolution or  
240 resolutions to the State Bond Commission. Upon receipt of such  
241 resolution, the commission, in its discretion, may act as the  
242 issuing agent, prescribe the form of the bonds, advertise for and  
243 accept bids, issue and sell the bonds so authorized to be sold,  
244 and do any and all other things necessary and advisable in  
245 connection with the issuance and sale of such bonds. The total  
246 amount of bonds issued under Sections 15 through 31 of this act  
247 shall not exceed Three Hundred Thousand Dollars (\$300,000.00).

248 (2) Any investment earnings on amounts deposited into the  
249 1999 Grand Opera House Restoration Fund created in Section 16 of  
250 this act shall be used to pay debt service on bonds issued under  
251 Sections 15 through 31 of this act, in accordance with the  
252 proceedings authorizing issuance of such bonds.

253 (3) Upon the completion or abandonment of the projects  
254 described in Section 16 of this act, as evidenced by a resolution  
255 adopted by the Department of Finance and Administration certifying  
256 that all such projects have been completed or abandoned, the  
257 balance, if any, remaining in the 1999 Grand Opera House  
258 Restoration Fund shall be promptly applied to pay debt service on  
259 bonds issued under Sections 15 through 31 of this act, in



260 accordance with the proceedings authorizing the issuance of such  
261 bonds.

262 SECTION 18. The principal of and interest on the bonds  
263 authorized under Sections 15 through 31 of this act shall be  
264 payable in the manner provided in this section. Such bonds shall  
265 bear such date or dates, be in such denomination or denominations,  
266 bear interest at such rate or rates (not to exceed the limits set  
267 forth in Section 75-17-101), be payable at such place or places  
268 within or without the State of Mississippi, shall mature  
269 absolutely at such time or times not to exceed twenty-five (25)  
270 years from date of issue, be redeemable before maturity at such  
271 time or times and upon such terms, with or without premium, shall  
272 bear such registration privileges, and shall be substantially in  
273 such form, all as shall be determined by resolution of the  
274 commission.

275 SECTION 19. The bonds authorized by Sections 15 through 31  
276 of this act shall be signed by the Chairman of the State Bond  
277 Commission, or by his facsimile signature, and the official seal  
278 of the commission shall be affixed thereto, attested by the  
279 secretary of the commission. The interest coupons, if any, to be  
280 attached to such bonds may be executed by the facsimile signatures  
281 of such officers. Whenever any such bonds shall have been signed  
282 by the officials designated to sign the bonds who were in office  
283 at the time of such signing but who may have ceased to be such  
284 officers before the sale and delivery of such bonds, or who may  
285 not have been in office on the date such bonds may bear, the  
286 signatures of such officers upon such bonds and coupons shall  
287 nevertheless be valid and sufficient for all purposes and have the  
288 same effect as if the person so officially signing such bonds had  
289 remained in office until their delivery to the purchaser, or had  
290 been in office on the date such bonds may bear. However,  
291 notwithstanding anything herein to the contrary, such bonds may be

292 issued as provided in the Registered Bond Act of the State of  
293 Mississippi.

294 SECTION 20. All bonds and interest coupons issued under  
295 Sections 15 through 31 of this act have all the qualities and  
296 incidents of negotiable instruments under the provisions of the  
297 Mississippi Uniform Commercial Code, and in exercising the powers  
298 granted by Sections 15 through 31 of this act, the commission  
299 shall not be required to and need not comply with the provisions  
300 of the Mississippi Uniform Commercial Code.

301 SECTION 21. The commission shall act as the issuing agent  
302 for the bonds authorized under Sections 15 through 31 of this act,  
303 prescribe the form of the bonds, advertise for and accept bids,  
304 issue and sell the bonds so authorized to be sold, pay all fees  
305 and costs incurred in such issuance and sale, and do any and all  
306 other things necessary and advisable in connection with the  
307 issuance and sale of such bonds. The commission is authorized and  
308 empowered to pay the costs that are incident to the sale, issuance  
309 and delivery of the bonds authorized under Sections 15 through 31  
310 of this act from the proceeds derived from the sale of such bonds.  
311 The commission shall sell such bonds on sealed bids at public  
312 sale, and for such price as it may determine to be for the best  
313 interest of the State of Mississippi, but no such sale shall be  
314 made at a price less than par plus accrued interest to the date of  
315 delivery of the bonds to the purchaser. All interest accruing on  
316 such bonds so issued shall be payable semiannually or annually;  
317 however, the first interest payment may be for any period of not  
318 more than one (1) year.

319 Notice of the sale of any such bonds shall be published at  
320 least one (1) time, not less than ten (10) days before the date of  
321 sale, and shall be so published in one or more newspapers  
322 published or having a general circulation in the City of Jackson,  
323 Mississippi, and in one or more other newspapers or financial

**99\HR03\SB3215A.J \*HR03/SB3215AJ\***

324 journals with a national circulation, to be selected by the  
325 commission.

326 The commission, when issuing any bonds under the authority of  
327 Sections 15 through 31 of this act, may provide that bonds, at the  
328 option of the State of Mississippi, may be called in for payment  
329 and redemption at the call price named therein and accrued  
330 interest on such date or dates named therein.

331 SECTION 22. The bonds issued under Sections 15 through 31 of  
332 this act are general obligations of the State of Mississippi, and  
333 for the payment thereof the full faith and credit of the State of  
334 Mississippi is irrevocably pledged. If the funds appropriated by  
335 the Legislature are insufficient to pay the principal of and the  
336 interest on such bonds as they become due, then the deficiency  
337 shall be paid by the State Treasurer from any funds in the State  
338 Treasury not otherwise appropriated. All such bonds shall contain  
339 recitals on their faces substantially covering the provisions of  
340 this section.

341 SECTION 23. Upon the issuance and sale of bonds under  
342 Sections 15 through 31 of this act, the commission shall transfer  
343 the proceeds of any such sale or sales to the 1999 Grand Opera  
344 House Restoration Fund created in Section 16 of this act. The  
345 proceeds of such bonds shall be disbursed solely upon the order of  
346 the Department of Finance and Administration under such  
347 restrictions, if any, as may be contained in the resolution  
348 providing for the issuance of the bonds.

349 SECTION 24. The bonds authorized under Sections 15 through  
350 31 of this act may be issued without any other proceedings or the  
351 happening of any other conditions or things other than those  
352 proceedings, conditions and things which are specified or required  
353 by Sections 15 through 31 of this act. Any resolution providing  
354 for the issuance of bonds under Sections 15 through 31 of this act  
355 shall become effective immediately upon its adoption by the

356 commission, and any such resolution may be adopted at any regular  
357 or special meeting of the commission by a majority of its members.

358 SECTION 25. The bonds authorized under the authority of  
359 Sections 15 through 31 of this act may be validated in the  
360 Chancery Court of the First Judicial District of Hinds County,  
361 Mississippi, in the manner and with the force and effect provided  
362 by Chapter 13, Title 31, Mississippi Code of 1972, for the  
363 validation of county, municipal, school district and other bonds.

364 The notice to taxpayers required by such statutes shall be  
365 published in a newspaper published or having a general circulation  
366 in the City of Jackson, Mississippi.

367 SECTION 26. Any holder of bonds issued under Sections 15  
368 through 31 of this act or of any of the interest coupons  
369 pertaining thereto may, either at law or in equity, by suit,  
370 action, mandamus or other proceeding, protect and enforce any and  
371 all rights granted under Sections 15 through 31 of this act, or  
372 under such resolution, and may enforce and compel performance of  
373 all duties required by Sections 15 through 31 of this act to be  
374 performed, in order to provide for the payment of bonds and  
375 interest thereon.

376 SECTION 27. All bonds issued under Sections 15 through 31 of  
377 this act shall be legal investments for trustees and other  
378 fiduciaries, and for savings banks, trust companies and insurance  
379 companies organized under the laws of the State of Mississippi,  
380 and such bonds shall be legal securities which may be deposited  
381 with and shall be received by all public officers and bodies of  
382 this state and all municipalities and political subdivisions for  
383 the purpose of securing the deposit of public funds.

384 SECTION 28. Bonds issued under Sections 15 through 31 of  
385 this act and income therefrom shall be exempt from all taxation in  
386 the State of Mississippi.

387 SECTION 29. The proceeds of the bonds issued under Sections

388 15 through 31 of this act shall be used solely for the purposes  
389 herein provided, including the costs incident to the issuance and  
390 sale of such bonds.

391 SECTION 30. The State Treasurer is authorized, without  
392 further process of law, to certify to the Department of Finance  
393 and Administration the necessity for warrants, and the Department  
394 of Finance and Administration is authorized and directed to issue  
395 such warrants, in such amounts as may be necessary to pay when due  
396 the principal of, premium, if any, and interest on, or the  
397 accreted value of, all bonds issued under Sections 15 through 31  
398 of this act; and the State Treasurer shall forward the necessary  
399 amount to the designated place or places of payment of such bonds  
400 in ample time to discharge such bonds, or the interest thereon, on  
401 the due dates thereof.

402 SECTION 31. The provisions of Sections 15 through 31 of this  
403 act shall be deemed to be full and complete authority for the  
404 exercise of the powers therein granted, but Sections 15 through 31  
405 of this act shall not be deemed to repeal or to be in derogation  
406 of any existing law of this state.

407 SECTION 32. Section 17, Chapter 535, Laws of 1997, is  
408 amended as follows:

409 Section 17. The Mississippi Children's Museum may be located  
410 (a) at the old National Guard Armory located on the Mississippi  
411 State Fairgrounds in Jackson, Mississippi, after the repair,  
412 renovation, furnishing and equipping of such facility by the  
413 Department of Finance and Administration as provided for in  
414 Sections 16 through 33 of this act, or (b) in such structure and  
415 at such location as shall be submitted by the Board of Directors  
416 of the Mississippi Children's Museum, a Mississippi nonprofit  
417 corporation, to and approved as an appropriate structure and  
418 location by the Department of Finance and Administration, after  
419 the repair, renovation, furnishing and equipping of such facility

420 by the Department of Finance and Administration as provided in  
421 Sections 16 through 33 of this act.

422 SECTION 33. Section 18, Chapter 535, Laws of 1997, is  
423 amended as follows:

424 Section 18. The Department of Finance and Administration  
425 shall proceed with the repair, renovation, furnishing and  
426 equipping of the old National Guard Armory on the Mississippi  
427 State Fairgrounds, or another structure if approved by the  
428 Department of Finance and Administration as provided in Section 17  
429 of this act, for its use as a children's museum as soon as  
430 practicable.

431 SECTION 34. Section 19, Chapter 535, Laws of 1997, is  
432 amended as follows:

433 Section 19. If the old National Guard Armory is repaired,  
434 renovated, furnished and equipped as provided for in Sections 16  
435 through 33 of this act, the Mississippi Fair Commission shall  
436 lease the facility for a period not exceeding twenty (20) years to  
437 a nonprofit corporation whose primary purpose for incorporation is  
438 the support and improvement of a children's museum in Mississippi.  
439 The benefit to Mississippi from the operation of such lease shall  
440 be considered as sufficient consideration. The lease shall be  
441 executed for a nominal fee and it shall be presumed that such  
442 lease shall not amount to a donation of state property.

443 SECTION 35. Section 20, Chapter 535, Laws of 1997, is  
444 amended as follows:

445 Section 20. (1) Upon the receipt of matching funds or  
446 verification that the matching funds described in this subsection  
447 are forthcoming, the Department of Finance and Administration, at  
448 one (1) time or from time to time, may declare by resolution the  
449 necessity for issuance of general obligation bonds of the State of  
450 Mississippi in an amount not to exceed Two Million Dollars  
451 (\$2,000,000.00) to provide funds for the repair, renovation,

452 remodeling, equipping, furnishing, adding to or improving the old  
453 National Guard Armory on the State Fairgrounds in Jackson,  
454 Mississippi, or another structure if approved by the Department of  
455 Finance and Administration as provided in Section 17 of this act,  
456 for use as a children's museum as authorized under Sections 16  
457 through 33 of this act. The issuance of the bonds described in  
458 this subsection and the allocation of such funds are conditioned  
459 upon the private sector or local or federal government providing  
460 Two Million Dollars (\$2,000,000.00) to match the funds provided  
461 under this section. The matching funds required pursuant to this  
462 subsection may be provided in the form of cash or in kind  
463 contributions or any combination of cash or in kind contributions.  
464 In kind contributions shall include, but not be limited to, the  
465 value of exhibits that are contributed to the children's museum  
466 authorized under Sections 16 through 33 of this act.

467 (2) Upon the adoption of a resolution by the Department of  
468 Finance and Administration, declaring the necessity for the  
469 issuance of any part or all of the general obligation bonds  
470 authorized by this section, the department shall deliver a  
471 certified copy of its resolution or resolutions to the State Bond  
472 Commission. Upon receipt of such resolution, the State Bond  
473 Commission, in its discretion, may act as the issuing agent,  
474 prescribe the form of the bonds, advertise for and accept bids,  
475 issue and sell the bonds so authorized to be sold, and do any and  
476 all other things necessary and advisable in connection with the  
477 issuance and sale of such bonds. The amount of bonds issued under  
478 Sections 16 through 33 shall not exceed Two Million Dollars  
479 (\$2,000,000.00).

480 SECTION 36. Section 27, Chapter 535, Laws of 1997, is  
481 amended as follows:

482 Section 27. Upon the issuance and sale of bonds under  
483 Sections 16 through 33 of this act, the State Bond Commission

**99\HR03\SB3215A.J \*HR03/SB3215AJ\***

484 shall deposit the proceeds of any such sale or sales in a special  
485 fund created in the State Treasury to be known as the \* \* \*  
486 "Mississippi Children's Museum Fund." The proceeds of such bonds  
487 shall be used solely for the purposes provided in Sections 16  
488 through 33 of this act, including the costs incident to the  
489 issuance and sale of such bonds. The costs incident to the  
490 issuance and sale of such bonds shall be disbursed by warrant upon  
491 requisition of the State Bond Commission, signed by the chairman  
492 of the commission. The remaining monies in the fund shall be  
493 expended solely under the direction of the Department of Finance  
494 and Administration under such restrictions, if any, as may be  
495 contained in the resolution providing for the issuance of the  
496 bonds, and such funds shall be paid by the State Treasurer upon  
497 warrants issued by the Department of Finance and Administration.

498 SECTION 37. This act shall take effect and be in force from  
499 and after its passage.

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

1 AN ACT TO PROVIDE FOR THE ISSUANCE OF GENERAL OBLIGATION  
2 BONDS TO PROVIDE FUNDS FOR IMPROVEMENTS TO THE WALTHALL SCHOOL  
3 BUILDING IN HATTIESBURG, MISSISSIPPI, THAT ARE NECESSARY TO LOCATE  
4 A REGIONAL CHILDREN'S DISCOVERY CENTER AT SUCH FACILITY; TO  
5 AUTHORIZE THE ISSUANCE OF GENERAL OBLIGATION BONDS OF THE STATE OF  
6 MISSISSIPPI IN THE AMOUNT OF \$300,000.00 TO PROVIDE FUNDS FOR THE  
7 RESTORATION OF THE GRAND OPERA HOUSE IN MERIDIAN, MISSISSIPPI; TO  
8 AMEND SECTIONS 17, 18, 19, 20 AND 27, CHAPTER 535, LAWS OF 1997,  
9 TO PROVIDE THAT THE MISSISSIPPI CHILDREN'S MUSEUM MAY BE LOCATED  
10 AT THE OLD NATIONAL GUARD ARMORY LOCATED ON THE STATE FAIRGROUNDS  
11 IN JACKSON, MISSISSIPPI, OR AT SOME OTHER LOCATION APPROVED BY THE  
12 DEPARTMENT OF FINANCE AND ADMINISTRATION; AND FOR RELATED  
13 PURPOSES.

**99\HR03\SB3215A.J \*HR03/SB3215AJ\***