

*****Pending*****

AMENDMENT No. 1 PROPOSED TO

House Bill NO. 1672

By Senator(s) Committee

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

17 SECTION 1. As used in Sections 1 through 19 of this act, the
18 following words shall have the meanings ascribed herein unless the
19 context clearly requires otherwise:

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

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

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

29 SECTION 2. (1) (a) A special fund, to be designated as the
30 "1999 Justice Facility Preplanning Fund" is created within the
31 State Treasury. The fund shall be maintained by the State
32 Treasurer as a separate and special fund, separate and apart from
33 the General Fund of the state and investment earnings on amounts
34 in the fund shall be deposited into such fund.

35 (b) Monies deposited into the fund shall be disbursed,
36 in the discretion of the Department of Finance and Administration,
37 to pay the cost of preplanning the construction of a new facility

38 to accommodate the Supreme Court, Court of Appeals and State Law
39 Library.

40 (c) The building authorized by this section to be
41 planned shall be designed to be aesthetically pleasing and
42 compatible with state-owned buildings located nearby. To the
43 extent practicable, the building authorized by this section to be
44 planned shall be of sustainable design and shall be energy
45 efficient.

46 (2) Amounts deposited into such special fund shall be
47 disbursed to pay the costs of projects described in subsection (1)
48 of this section. Promptly after the commission has certified, by
49 resolution duly adopted, that the projects described in subsection
50 (1) shall have been completed, abandoned, or cannot be completed
51 in a timely fashion, any amounts remaining in such special fund
52 shall be applied to pay debt service on the bonds issued under
53 Sections 1 through 19 of this act, in accordance with the
54 proceedings authorizing the issuance of such bonds and as directed
55 by the commission.

56 (3) The Department of Finance and Administration, acting
57 through the Bureau of Building, Grounds and Real Property
58 Management, is expressly authorized and empowered to receive and
59 expend any local or other source funds in connection with the
60 expenditure of funds provided for in this section. The
61 expenditure of monies deposited into the special fund shall be
62 under the direction of the Department of Finance and
63 Administration, and such funds shall be paid by the State
64 Treasurer upon warrants issued by such department, which warrants
65 shall be issued upon requisitions signed by the Executive Director
66 of the Department of Finance and Administration or his designee.

67 SECTION 3. (1) (a) A special fund, to be designated as the
68 "1999 Department of Public Safety Improvements Fund" is created
69 within the State Treasury. The fund shall be maintained by the
70 State Treasurer as a separate and special fund, separate and apart

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71 from the General Fund of the state and investment earnings on
72 amounts in the fund shall be deposited into such fund.

73 (b) Monies deposited into the fund shall be disbursed,
74 in the discretion of the Department of Finance and Administration,
75 to pay the costs of capital improvements, additions, renovation
76 and/or repair of existing facilities, exhibits, furnishing, and/or
77 equipping facilities, and purchasing real property for public
78 facilities for the Department of Public Safety as hereinafter
79 described:

80 (i) Additions to and renovation of the Mississippi
81 Crime Laboratory in Jackson, Mississippi..... \$3,000,000.00

82 (ii) Replacement of the heating and cooling unit
83 at the Department of Public Safety Headquarters Building in
84 Jackson, Mississippi..... \$ 500,000.00

85 (iii) Construction of a new Highway Safety Patrol
86 Substation in Highway Safety Patrol in District 9... \$1,000,000.00

87 (iv) Repair and renovation of the Highway Safety
88 Patrol Substation in Highway Safety Patrol District
89 5..... \$ 100,000.00

90 (v) Construction of a new Highway Safety Patrol
91 Substation, a regional crime laboratory and a new Bureau of
92 Narcotics Building in Highway Safety Patrol District 6 . . .
93 \$2,450,000.00

94 (vi) Construction of a new Bureau of Narcotics
95 Building in Highway Safety Patrol District 4 \$ 750,000.00

96 (vii) Construction of a new Highway Safety
97 Patrol Substation and a regional crime laboratory
98 in Highway Safety Patrol District 3. \$1,700,000.00

99 GRAND TOTAL \$9,500,000.00

100 (2) Amounts deposited into such special fund shall be
101 disbursed to pay the costs of projects described in subsection (1)
102 of this section. Promptly after the commission has certified, by
103 resolution duly adopted, that the projects described in subsection

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104 (1) shall have been completed, abandoned, or cannot be completed
105 in a timely fashion, any amounts remaining in such special fund
106 shall be applied to pay debt service on the bonds issued under
107 Sections 1 through 19 of this act, in accordance with the
108 proceedings authorizing the issuance of such bonds and as directed
109 by the commission.

110 (3) The Department of Finance and Administration, acting
111 through the Bureau of Building, Grounds and Real Property
112 Management, is expressly authorized and empowered to receive and
113 expend any local or other source funds in connection with the
114 expenditure of funds provided for in this section. The
115 expenditure of monies deposited into the special fund shall be
116 under the direction of the Department of Finance and
117 Administration, and such funds shall be paid by the State
118 Treasurer upon warrants issued by such department, which warrants
119 shall be issued upon requisitions signed by the Executive Director
120 of the Department of Finance and Administration or his designee.

121 SECTION 4. (1) (a) A special fund, to be designated as the
122 "1999 Department of Information Technology Services Capital
123 Improvements Fund," is created within the State Treasury. The
124 fund shall be maintained by the State Treasurer as a separate and
125 special fund, separate and apart from the General Fund of the
126 state. Unexpended amounts remaining in the fund at the end of a
127 fiscal year shall not lapse into the State General Fund, and any
128 interest earned or investment earnings on amounts in the fund
129 shall be deposited into such fund.

130 (b) Monies deposited into the fund shall be disbursed,
131 in the discretion of the Department of Finance and Administration,
132 for the purpose of providing funds for renovation, repair,
133 restoration, modernization, additions to, furnishing and/or
134 equipping of the State Data Center located in the Robert E. Lee
135 State Office Building and operated by the Mississippi Department
136 of Information Technology Services.

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137 (2) Amounts deposited into such special fund shall be
138 disbursed to pay the costs of the projects described in subsection
139 (1) of this section. Promptly after the commission has certified,
140 by resolution duly adopted, that the projects described in
141 subsection (1) shall have been completed, abandoned, or cannot be
142 completed in a timely fashion, any amounts remaining in such
143 special fund shall be applied to pay debt service on the bonds
144 issued under this act, in accordance with the proceedings
145 authorizing the issuance of such bonds and as directed by the
146 commission.

147 (3) The Department of Finance and Administration is
148 expressly authorized and empowered to receive and expend any local
149 or other source funds in connection with the expenditure of funds
150 provided for in this section. The expenditure of monies deposited
151 into the special fund shall be under the direction of the
152 Department of Finance and Administration, and such funds shall be
153 paid by the State Treasurer upon warrants issued by such
154 department, which warrants shall be issued upon requisitions
155 signed by the Executive Director of the Department of Finance and
156 Administration or his designee.

157 SECTION 5. (1) The commission, at one (1) time, or from
158 time to time, may declare by resolution the necessity for issuance
159 of general obligation bonds of the State of Mississippi to provide
160 funds for all costs incurred or to be incurred for the purposes
161 described in Sections 2, 3 and 4 of this act. Upon the adoption
162 of a resolution by the Department of Finance and Administration,
163 declaring the necessity for the issuance of any part or all of the
164 general obligation bonds authorized by this section, the
165 Department of Finance and Administration shall deliver a certified
166 copy of its resolution or resolutions to the commission. Upon
167 receipt of such resolution, the commission, in its discretion, may
168 act as the issuing agent, prescribe the form of the bonds,
169 advertise for and accept bids, issue and sell the bonds so

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170 authorized to be sold and do any and all other things necessary
171 and advisable in connection with the issuance and sale of such
172 bonds. The total amount of bonds issued under Sections 1 through
173 19 of this act shall not exceed Eleven Million Seven Hundred Fifty
174 Thousand Dollars (\$11,750,000.00).

175 (2) The proceeds of the bonds issued under this act shall be
176 deposited into the following special funds in not more than the
177 following amounts:

178 (a) The 1999 Justice Facility Preplanning
179 Fund created pursuant to Section
180 2 of this act..... \$ 250,000.00

181 (b) The 1999 Department of Public Safety
182 Improvements Fund created pursuant
183 to Section 3 of this act..... \$9,500,000.00

184 (c) The 1999 Department of Information
185 Technology Capital Improvements
186 Fund created pursuant to Section
187 4 of this act..... \$2,000,000.00

188 (3) Any investment earnings on amounts deposited into the
189 special fund created in Sections 2, 3 and 4 of this act shall be
190 used to pay debt service on bonds issued under Sections 1 through
191 19 of this act, in accordance with the proceedings authorizing
192 issuance of such bonds.

193 SECTION 6. The principal of and interest on the bonds
194 authorized under Sections 1 through 19 of this act shall be
195 payable in the manner provided in this section. Such bonds shall
196 bear such date or dates, be in such denomination or denominations,
197 bear interest at such rate or rates (not to exceed the limits set
198 forth in Section 75-17-101, Mississippi Code of 1972), be payable
199 at such place or places within or without the State of
200 Mississippi, shall mature absolutely at such time or times not to
201 exceed twenty-five (25) years from date of issue, be redeemable
202 before maturity at such time or times and upon such terms, with or

203 without premium, shall bear such registration privileges, and
204 shall be substantially in such form, all as shall be determined by
205 resolution of the commission.

206 SECTION 7. The bonds authorized by Sections 1 through 19 of
207 this act shall be signed by the chairman of the commission, or by
208 his facsimile signature, and the official seal of the commission
209 shall be affixed thereto, attested by the secretary of the
210 commission. The interest coupons, if any, to be attached to such
211 bonds may be executed by the facsimile signatures of such
212 officers. Whenever any such bonds shall have been signed by the
213 officials designated to sign the bonds who were in office at the
214 time of such signing but who may have ceased to be such officers
215 before the sale and delivery of such bonds, or who may not have
216 been in office on the date such bonds may bear, the signatures of
217 such officers upon such bonds and coupons shall nevertheless be
218 valid and sufficient for all purposes and have the same effect as
219 if the person so officially signing such bonds had remained in
220 office until their delivery to the purchaser, or had been in
221 office on the date such bonds may bear. However, notwithstanding
222 anything herein to the contrary, such bonds may be issued as
223 provided in the Registered Bond Act of the State of Mississippi.

224 SECTION 8. All bonds and interest coupons issued under the
225 provisions of Sections 1 through 19 of this act have all the
226 qualities and incidents of negotiable instruments under the
227 provisions of the Uniform Commercial Code, and in exercising the
228 powers granted by Sections 1 through 19 of this act, the
229 commission shall not be required to and need not comply with the
230 provisions of the Uniform Commercial Code.

231 SECTION 9. The commission shall act as the issuing agent for
232 the bonds authorized under Sections 1 through 19 of this act,
233 prescribe the form of the bonds, advertise for and accept bids,
234 issue and sell the bonds so authorized to be sold, pay all fees
235 and costs incurred in such issuance and sale, and do any and all

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236 other things necessary and advisable in connection with the
237 issuance and sale of such bonds. The commission is authorized and
238 empowered to pay the costs that are incident to the sale, issuance
239 and delivery of the bonds authorized under Sections 1 through 19
240 of this act from the proceeds derived from the sale of such bonds.
241 The commission shall sell such bonds on sealed bids at public
242 sale, and for such price as it may determine to be for the best
243 interest of the State of Mississippi, but no such sale shall be
244 made at a price less than par plus accrued interest to the date of
245 delivery of the bonds to the purchaser. All interest accruing on
246 such bonds so issued shall be payable semiannually or annually;
247 however, the first interest payment may be for any period of not
248 more than one (1) year.

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

256 The commission, when issuing any bonds under the authority of
257 Sections 1 through 19 of this act, may provide that bonds, at the
258 option of the State of Mississippi, may be called in for payment
259 and redemption at the call price named therein and accrued
260 interest on such date or dates named therein.

261 SECTION 10. The bonds issued under the provisions of
262 Sections 1 through 19 of this act are general obligations of the
263 State of Mississippi, and for the payment thereof the full faith
264 and credit of the State of Mississippi is irrevocably pledged. If
265 the funds appropriated by the Legislature are insufficient to pay
266 the principal of and the interest on such bonds as they become
267 due, then the deficiency shall be paid by the State Treasurer from
268 any funds in the State Treasury not otherwise appropriated. All

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269 such bonds shall contain recitals on their faces substantially
270 covering the provisions of this section.

271 SECTION 11. Upon the issuance and sale of bonds under the
272 provisions of Sections 1 through 19 of this act, the commission
273 shall transfer the proceeds of any such sale or sales to the
274 special fund created in Sections 2, 3 and 4 of this act in the
275 amounts provided for in Section 5(2) of this act. The proceeds of
276 such bonds shall be disbursed solely upon the order of the
277 Department of Finance and Administration under such restrictions,
278 if any, as may be contained in the resolution providing for the
279 issuance of the bonds.

280 SECTION 12. The bonds authorized under Sections 1 through 19
281 of this act may be issued without any other proceedings or the
282 happening of any other conditions or things other than those
283 proceedings, conditions and things which are specified or required
284 by Sections 1 through 19 of this act. Any resolution providing
285 for the issuance of bonds under the provisions of Sections 1
286 through 19 of this act shall become effective immediately upon its
287 adoption by the commission, and any such resolution may be adopted
288 at any regular or special meeting of the commission by a majority
289 of its members.

290 SECTION 13. The bonds authorized under the authority of
291 Sections 1 through 19 of this act may be validated in the Chancery
292 Court of the First Judicial District of Hinds County, Mississippi,
293 in the manner and with the force and effect provided by Chapter
294 13, Title 31, Mississippi Code of 1972, for the validation of
295 county, municipal, school district and other bonds. The notice to
296 taxpayers required by such statutes shall be published in a
297 newspaper published or having a general circulation in the City of
298 Jackson, Mississippi.

299 SECTION 14. Any holder of bonds issued under the provisions
300 of Sections 1 through 19 of this act or of any of the interest
301 coupons pertaining thereto may, either at law or in equity, by

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302 suit, action, mandamus or other proceeding, protect and enforce
303 any and all rights granted under Sections 1 through 19 of this
304 act, or under such resolution, and may enforce and compel
305 performance of all duties required by Sections 1 through 19 of
306 this act to be performed, in order to provide for the payment of
307 bonds and interest thereon.

308 SECTION 15. All bonds issued under the provisions of
309 Sections 1 through 19 of this act shall be legal investments for
310 trustees and other fiduciaries, and for savings banks, trust
311 companies and insurance companies organized under the laws of the
312 State of Mississippi, and such bonds shall be legal securities
313 which may be deposited with and shall be received by all public
314 officers and bodies of this state and all municipalities and
315 political subdivisions for the purpose of securing the deposit of
316 public funds.

317 SECTION 16. Bonds issued under the provisions of Sections 1
318 through 19 of this act and income therefrom shall be exempt from
319 all taxation in the State of Mississippi.

320 SECTION 17. The proceeds of the bonds issued under Sections
321 1 through 19 of this act shall be used solely for the purposes
322 therein provided, including the costs incident to the issuance and
323 sale of such bonds.

324 SECTION 18. The State Treasurer is authorized, without
325 further process of law, to certify to the Department of Finance
326 and Administration the necessity for warrants, and the Department
327 of Finance and Administration is authorized and directed to issue
328 such warrants, in such amounts as may be necessary to pay when due
329 the principal of, premium, if any, and interest on, or the
330 accreted value of, all bonds issued under Sections 1 through 19 of
331 this act; and the State Treasurer shall forward the necessary
332 amount to the designated place or places of payment of such bonds
333 in ample time to discharge such bonds, or the interest thereon, on
334 the due dates thereof.

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335 SECTION 19. Sections 1 through 19 of this act shall be
336 deemed to be full and complete authority for the exercise of the
337 powers therein granted, but Sections 1 through 19 of this act
338 shall not be deemed to repeal or to be in derogation of any
339 existing law of this state.

340 SECTION 20. As used in Sections 20 through 36 of this act,
341 the following words shall have the meanings ascribed herein unless
342 the context clearly requires otherwise:

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

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

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

352 SECTION 21. (1) (a) A special fund, to be designated as
353 the "1999 Public Libraries Capital Improvements Fund" is created
354 within the State Treasury. The fund shall be maintained by the
355 State Treasurer as a separate and special fund, separate and apart
356 from the General Fund of the state and investment earnings on
357 amounts in the fund shall be deposited into such fund.

358 (b) Monies deposited into the fund shall be disbursed,
359 in the discretion of the Mississippi Library Commission, to
360 provide grants to public libraries to pay the costs of capital
361 improvements, renovation and/or repair of existing facilities,
362 furniture, equipment and or technology for facilities.

363 (2) Amounts deposited into such special fund shall be
364 disbursed to pay the costs of projects described in subsection (1)
365 of this section. Promptly after the commission has certified, by
366 resolution duly adopted, that the projects described in subsection
367 (1) shall have been completed, abandoned, or cannot be completed

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368 in a timely fashion, any amounts remaining in such special fund
369 shall be applied to pay debt service on the bonds issued under
370 Sections 20 through 36 of this act, in accordance with the
371 proceedings authorizing the issuance of such bonds and as directed
372 by the commission.

373 (3) The Mississippi Library Commission is expressly
374 authorized and empowered to receive and expend any local or other
375 source funds in connection with the expenditure of funds provided
376 for in this section. The expenditure of monies deposited into the
377 special fund shall be under the direction of the Mississippi
378 Library Commission, and such funds shall be paid by the State
379 Treasurer upon warrants issued by Mississippi Library Commission,
380 which warrants shall be issued upon requisitions signed by the
381 Executive Director of the Mississippi Library Commission or his
382 designee.

383 (4) (a) The Mississippi Library Commission shall adopt
384 necessary rules and regulations to govern the administration of
385 the program described in subsection (1) of this section,
386 including, but not limited to, rules and regulations governing
387 applications for grants and rules and regulations providing for
388 the distribution of grant funds. The Mississippi Library
389 Commission shall comply with the provisions of the Mississippi
390 Administrative Procedures Law.

391 (b) Libraries eligible for grant funds under the
392 program described in subsection (1) of this section shall include,
393 but not be limited to, the following: Benton County Library
394 System, Blackmur Public Library (Yalobusha County), Bolivar County
395 Library System, Carnegie Public Library of Clarksdale and Coahoma
396 County, Carroll County Library System, Central Mississippi
397 Regional Library System (Rankin, Scott, Simpson, and Smith
398 Counties), Columbus-Lowndes Public Library, Copiah-Jefferson
399 Regional Library, Dixie Regional Library System (Calhoun,
400 Chickasaw, and Pontotoc Counties), East Mississippi Regional

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401 Library System (Clarke and Jasper Counties), Elizabeth Jones
402 Library (Grenada County), First Regional Library System (DeSoto,
403 Lafayette, Panola, Tate, and Tunica Counties), Greenwood-Leflore
404 Public Library, Hancock County Library System, Harriette Person
405 Memorial Library (Claiborne County), Harrison County Library
406 System, The Library of Hattiesburg, Petal and Forrest County,
407 Homochitto Valley Library Service (Adams and Wilkinson Counties),
408 Humphreys County Library, Jackson-George Regional Library System,
409 Jackson/Hinds Library System, Kemper-Newton Regional Library
410 System, Lamar County Library System, Laurel-Jones County Library
411 System, Lee-Itawamba County Library System,
412 Lincoln-Lawrence-Franklin Regional Library System, Long Beach
413 Public Library (Harrison County), Madison County Library System,
414 Marks-Quitman County Library, Marshall County Library,
415 Meridian-Lauderdale County Public Library, Mid-Mississippi
416 Regional Library System (Attala, Holmes, Leake, Montgomery and
417 Winston Counties), Neshoba County Public Library, Northeast
418 Regional Library System (Alcorn, Prentiss, Tippah, and Tishomingo
419 Counties), Noxubee County Library, Pearl River County Library
420 System, Pike-Amite-Walthall Library System, Pine Forest Regional
421 Library System (Covington, Greene, Perry, and Stone Counties),
422 South Delta Library Services (Issaquena, Sharkey, and Yazoo
423 Counties), South Mississippi Regional Library System (Jefferson
424 Davis and Marion Counties), Starkville-Oktibbeha County Library,
425 Sunflower County Library, Tallahatchie County Library, Tombigbee
426 Regional Library System (Choctaw, Clay, Monroe, and Webster
427 Counties), Union County Library System - Jennie Stephens Smith
428 Library, Warren County-Vicksburg Public Library, Washington County
429 Library, Wayne County Library, and Yalobusha County Public
430 Library. The Mississippi Library Commission may designate other
431 public libraries as eligible for grant funds under the program
432 described in subsection (1) of this section.

433 SECTION 22. (1) The Mississippi Library Commission, at one

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434 time, or from time to time, may declare by resolution the
435 necessity for issuance of general obligation bonds of the State of
436 Mississippi to provide funds for the grant program authorized in
437 Section 21 of this act. Upon the adoption of a resolution by the
438 Mississippi Library Commission, declaring the necessity for the
439 issuance of any part or all of the general obligation bonds
440 authorized by this section, the Mississippi Library Commission
441 shall deliver a certified copy of its resolution or resolutions to
442 the commission. Upon receipt of such resolution, the commission,
443 in its discretion, may act as the issuing agent, prescribe the
444 form of the bonds, advertise for and accept bids, issue and sell
445 the bonds so authorized to be sold and do any and all other things
446 necessary and advisable in connection with the issuance and sale
447 of such bonds. The total amount of bonds issued under Sections 20
448 through 36 of this act shall not exceed Twenty-five Million
449 Dollars (\$25,000,000.00).

450 (2) Any investment earnings on amounts deposited into the
451 special fund created in Section 21 of this act shall be used to
452 pay debt service on bonds issued under Sections 20 through 36 of
453 this act, in accordance with the proceedings authorizing issuance
454 of such bonds.

455 SECTION 23. The principal of and interest on the bonds
456 authorized under Sections 20 through 36 of this act shall be
457 payable in the manner provided in this section. Such bonds shall
458 bear such date or dates, be in such denomination or denominations,
459 bear interest at such rate or rates (not to exceed the limits set
460 forth in Section 75-17-101, Mississippi Code of 1972), be payable
461 at such place or places within or without the State of
462 Mississippi, shall mature absolutely at such time or times not to
463 exceed twenty-five (25) years from date of issue, be redeemable
464 before maturity at such time or times and upon such terms, with or
465 without premium, shall bear such registration privileges, and
466 shall be substantially in such form, all as shall be determined by

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467 resolution of the commission.

468 SECTION 24. The bonds authorized by Sections 20 through 36
469 of this act shall be signed by the chairman of the commission, or
470 by his facsimile signature, and the official seal of the
471 commission shall be affixed thereto, attested by the secretary of
472 the commission. The interest coupons, if any, to be attached to
473 such bonds may be executed by the facsimile signatures of such
474 officers. Whenever any such bonds shall have been signed by the
475 officials designated to sign the bonds who were in office at the
476 time of such signing but who may have ceased to be such officers
477 before the sale and delivery of such bonds, or who may not have
478 been in office on the date such bonds may bear, the signatures of
479 such officers upon such bonds and coupons shall nevertheless be
480 valid and sufficient for all purposes and have the same effect as
481 if the person so officially signing such bonds had remained in
482 office until their delivery to the purchaser, or had been in
483 office on the date such bonds may bear. However, notwithstanding
484 anything herein to the contrary, such bonds may be issued as
485 provided in the Registered Bond Act of the State of Mississippi.

486 SECTION 25. All bonds and interest coupons issued under the
487 provisions of Sections 20 through 36 of this act have all the
488 qualities and incidents of negotiable instruments under the
489 provisions of the Uniform Commercial Code, and in exercising the
490 powers granted by Sections 20 through 36 of this act, the
491 commission shall not be required to and need not comply with the
492 provisions of the Uniform Commercial Code.

493 SECTION 26. The commission shall act as the issuing agent
494 for the bonds authorized under Sections 20 through 36 of this act,
495 prescribe the form of the bonds, advertise for and accept bids,
496 issue and sell the bonds so authorized to be sold, pay all fees
497 and costs incurred in such issuance and sale, and do any and all
498 other things necessary and advisable in connection with the
499 issuance and sale of such bonds. The commission is authorized and

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500 empowered to pay the costs that are incident to the sale, issuance
501 and delivery of the bonds authorized under Sections 20 through 36
502 of this act from the proceeds derived from the sale of such bonds.

503 The commission shall sell such bonds on sealed bids at public
504 sale, and for such price as it may determine to be for the best
505 interest of the State of Mississippi, but no such sale shall be
506 made at a price less than par plus accrued interest to the date of
507 delivery of the bonds to the purchaser. All interest accruing on
508 such bonds so issued shall be payable semiannually or annually;
509 however, the first interest payment may be for any period of not
510 more than one (1) year.

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

518 The commission, when issuing any bonds under the authority of
519 Sections 20 through 36 of this act, may provide that bonds, at the
520 option of the State of Mississippi, may be called in for payment
521 and redemption at the call price named therein and accrued
522 interest on such date or dates named therein.

523 SECTION 27. The bonds issued under the provisions of
524 Sections 20 through 36 of this act are general obligations of the
525 State of Mississippi, and for the payment thereof the full faith
526 and credit of the State of Mississippi is irrevocably pledged. If
527 the funds appropriated by the Legislature are insufficient to pay
528 the principal of and the interest on such bonds as they become
529 due, then the deficiency shall be paid by the State Treasurer from
530 any funds in the State Treasury not otherwise appropriated. All
531 such bonds shall contain recitals on their faces substantially
532 covering the provisions of this section.

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533 SECTION 28. Upon the issuance and sale of bonds under the
534 provisions of Sections 20 through 36 of this act, the commission
535 shall transfer the proceeds of any such sale or sales to the
536 special fund created in Section 21 of this act. The proceeds of
537 such bonds shall be disbursed solely upon the order of the
538 Department of Finance and Administration under such restrictions,
539 if any, as may be contained in the resolution providing for the
540 issuance of the bonds.

541 SECTION 29. The bonds authorized under Sections 20 through
542 36 of this act may be issued without any other proceedings or the
543 happening of any other conditions or things other than those
544 proceedings, conditions and things which are specified or required
545 by Sections 20 through 36 of this act. Any resolution providing
546 for the issuance of bonds under the provisions of Sections 20
547 through 36 of this act shall become effective immediately upon its
548 adoption by the commission, and any such resolution may be adopted
549 at any regular or special meeting of the commission by a majority
550 of its members.

551 SECTION 30. The bonds authorized under the authority of
552 Sections 20 through 36 of this act may be validated in the
553 Chancery Court of the First Judicial District of Hinds County,
554 Mississippi, in the manner and with the force and effect provided
555 by Chapter 13, Title 31, Mississippi Code of 1972, for the
556 validation of county, municipal, school district and other bonds.
557 The notice to taxpayers required by such statutes shall be
558 published in a newspaper published or having a general circulation
559 in the City of Jackson, Mississippi.

560 SECTION 31. Any holder of bonds issued under the provisions
561 of Sections 20 through 36 of this act or of any of the interest
562 coupons pertaining thereto may, either at law or in equity, by
563 suit, action, mandamus or other proceeding, protect and enforce
564 any and all rights granted under Sections 20 through 36 of this
565 act, or under such resolution, and may enforce and compel

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566 performance of all duties required by Sections 20 through 36 of
567 this act to be performed, in order to provide for the payment of
568 bonds and interest thereon.

569 SECTION 32. All bonds issued under the provisions of
570 Sections 20 through 36 of this act shall be legal investments for
571 trustees and other fiduciaries, and for savings banks, trust
572 companies and insurance companies organized under the laws of the
573 State of Mississippi, and such bonds shall be legal securities
574 which may be deposited with and shall be received by all public
575 officers and bodies of this state and all municipalities and
576 political subdivisions for the purpose of securing the deposit of
577 public funds.

578 SECTION 33. Bonds issued under the provisions of Sections 20
579 through 36 of this act and income therefrom shall be exempt from
580 all taxation in the State of Mississippi.

581 SECTION 34. The proceeds of the bonds issued under Sections
582 20 through 36 of this act shall be used solely for the purposes
583 therein provided, including the costs incident to the issuance and
584 sale of such bonds.

585 SECTION 35. The State Treasurer is authorized, without
586 further process of law, to certify to the Department of Finance
587 and Administration the necessity for warrants, and the Department
588 of Finance and Administration is authorized and directed to issue
589 such warrants, in such amounts as may be necessary to pay when due
590 the principal of, premium, if any, and interest on, or the
591 accreted value of, all bonds issued under Sections 20 through 36
592 of this act; and the State Treasurer shall forward the necessary
593 amount to the designated place or places of payment of such bonds
594 in ample time to discharge such bonds, or the interest thereon, on
595 the due dates thereof.

596 SECTION 36. Sections 20 through 36 of this act shall be
597 deemed to be full and complete authority for the exercise of the
598 powers therein granted, but Sections 20 through 36 of this act

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599 shall not be deemed to repeal or to be in derogation of any
600 existing law of this state.

601 SECTION 37. This act shall take effect and be in force from
602 and after July 1, 2000, and shall stand repealed from and after
603 July 2, 2000.

**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 PREPLANNING
3 CONSTRUCTION OF A JUSTICE FACILITY TO ACCOMMODATE THE STATE
4 SUPREME COURT, COURT OF APPEALS AND LAW LIBRARY; TO AUTHORIZE THE
5 ISSUANCE OF GENERAL OBLIGATION BONDS FOR THE PURPOSE OF CAPITAL
6 IMPROVEMENTS, ADDITIONS, REPAIRS AND RENOVATIONS FOR THE
7 DEPARTMENT OF PUBLIC SAFETY; TO AUTHORIZE THE ISSUANCE OF STATE
8 GENERAL OBLIGATION BONDS FOR THE PURPOSE OF PROVIDING FUNDS FOR
9 CAPITAL IMPROVEMENTS TO THE STATE DATA CENTER OPERATED BY THE
10 MISSISSIPPI DEPARTMENT OF INFORMATION TECHNOLOGY SERVICES; TO
11 AUTHORIZE THE MISSISSIPPI LIBRARY COMMISSION TO PROVIDE GRANTS TO
12 PUBLIC LIBRARIES FOR THE PURPOSE OF MAKING CAPITAL IMPROVEMENTS TO
13 SUCH LIBRARIES; TO AUTHORIZE THE ISSUANCE OF GENERAL OBLIGATION
14 BONDS OF THE STATE OF MISSISSIPPI IN THE AMOUNT OF \$25,000,000.00
15 TO FUND SUCH GRANT PROGRAM; AND FOR RELATED PURPOSES.