

*****Pending*****

AMENDMENT No. 1 PROPOSED TO

House Bill NO. 1675

By Senator(s) Committee

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

23 SECTION 1. As used in Sections 1 through 20 of this act, the
24 following words shall have the meanings ascribed herein unless the
25 context clearly requires otherwise:

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

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

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

35 SECTION 2. (1) (a) A special fund, to be designated as the
36 "1999 IHL Capital Improvements Fund," is created within the State
37 Treasury. The fund shall be maintained by the State Treasurer as
38 a separate and special fund, separate and apart from the General
39 Fund of the state. Unexpended amounts remaining in the fund at
40 the end of a fiscal year shall not lapse into the State General
41 Fund, and any interest earned or investment earnings on amounts in
42 the fund shall be deposited into such fund.

43 (b) Monies deposited into the fund shall be disbursed,

44 in the discretion of the Department of Finance and Administration,
 45 to pay the costs of capital improvements, renovation and/or repair
 46 of existing facilities, furnishings and/or equipping facilities
 47 for public facilities for agencies or their successors as
 48 hereinafter described:

49	NAME	PROJECT	AMOUNT
50			ALLOCATED
51	INSTITUTIONS OF HIGHER LEARNING		
52	Alcorn State University.....		\$ 5,500,000.00
53	Improvements to water,		
54	waste and mechanical		
55	systems.		\$ 5,500,000.00
56	Delta State University.....		\$ 4,000,000.00
57	Phase I of construction of		
58	a classroom and		
59	administration building.		\$ 4,000,000.00
60	Jackson State University.....		\$ 7,000,000.00
61	Phase I of construction of		
62	a school of business		
63	building.		\$ 7,000,000.00
64	Mississippi University for Women.....		\$ 4,000,000.00
65	Restoration of campus		
66	landmarks.		\$ 4,000,000.00
67	Mississippi State University.....		\$10,000,000.00
68	Construction of a landscape		
69	architecture building. .		\$ 3,000,000.00
70	Renovations of Lee Hall		
71	Auditorium.		\$ 2,000,000.00
72	Phase II of north entrance		
73	road construction. . . .		\$ 1,000,000.00
74	Renovation of Bowen Hall. . .		\$ 3,500,000.00
75	Repair and renovation of		
76	campus facilities. . . .		\$ 500,000.00

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77 Mississippi State University/
78 Mississippi Agriculture and
79 Forestry Experiment Station..... \$ 3,000,000.00
80 Construction of a furniture
81 testing laboratory. . . \$ 3,000,000.00
82 Mississippi Valley State University..... \$ 4,000,000.00
83 Preplanning for an
84 athletic complex. . . . \$ 500,000.00
85 Renovation of the Business
86 Education Building. . . \$ 3,500,000.00
87 University Medical Center..... \$ 1,000,000.00
88 Repair and renovation of a
89 classroom facility. . . \$ 1,000,000.00
90 University of Mississippi..... \$ 10,000,000.00
91 Phase II of construction of
92 a performing arts
93 center. \$10,000,000.00
94 University of Southern Mississippi..... \$ 10,000,000.00
95 Preplanning of a student
96 services building. . . . \$ 500,000.00
97 Renovation of the Polymer
98 Science Research
99 Center. \$ 6,000,000.00
100 General renovations and
101 repairs. \$ 3,500,000.00
102 University of Southern Mississippi/
103 University of Southern Mississippi/
104 Gulf Park Campus..... \$ 3,000,000.00
105 Phase II of construction of
106 new buildings and
107 campus infrastructure. . \$ 3,000,000.00
108 University of Mississippi
109 Advanced Education Center in Tupelo..... \$ 1,800,000.00

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110 Construction, equipping,
111 furnishing, repair and
112 renovation of the Advanced
113 Education Center. . . . \$ 1,800,000.00
114 **TOTAL..... \$63,300,000.00**

115 (2) Amounts deposited into such special fund shall be
116 disbursed to pay the costs of projects described in subsection (1)
117 of this section. Promptly after the commission has certified, by
118 resolution duly adopted, that the projects described in subsection
119 (1) of this section shall have been completed, abandoned, or
120 cannot be completed in a timely fashion, any amounts remaining in
121 such special fund shall be applied to pay debt service on the
122 bonds issued under Sections 1 through 20 of this act, in
123 accordance with the proceedings authorizing the issuance of such
124 bonds and as directed by the commission.

125 (3) The Department of Finance and Administration, acting
126 through the Bureau of Building, Grounds and Real Property
127 Management, is expressly authorized and empowered to receive and
128 expend any local or other source funds in connection with the
129 expenditure of funds provided for in this section. The
130 expenditure of monies deposited into the special fund shall be
131 under the direction of the Department of Finance and
132 Administration, and such funds shall be paid by the State
133 Treasurer upon warrants issued by such department, which warrants
134 shall be issued upon requisitions signed by the Executive Director
135 of the Department of Finance and Administration or his designee.

136 (4) Any amounts allocated to an institution of higher
137 learning that are in excess of that needed to complete the
138 projects at such institution of higher learning that are described
139 in subsection (1) of this section may be used for general repairs
140 and renovations of the institution of higher learning to which
141 such amount is allocated.

142 SECTION 3. (1) (a) A special fund, to be designated as the

143 "1999 Community and Junior Colleges Capital Improvements Fund" is
 144 created within the State Treasury. The fund shall be maintained
 145 by the State Treasurer as a separate and special fund, separate
 146 and apart from the General Fund of the state. Unexpended amounts
 147 remaining in the fund at the end of a fiscal year shall not lapse
 148 into the State General Fund, and any interest earned or investment
 149 earnings on amounts in the fund shall be deposited to the credit
 150 of the fund. Monies in the fund may not be used or expended for
 151 any purpose except as authorized under Sections 1 through 20 of
 152 this act.

153 (b) Monies deposited into the fund shall be disbursed,
 154 in the discretion of the Department of Finance and Administration,
 155 to pay the costs of construction of new facilities and addition to
 156 or renovation of existing facilities, or community and junior
 157 college campuses as recommended by the State Board of Community
 158 and Junior Colleges. The amount to be expended at each community
 159 and junior college is as follows:

160	Coahoma	\$ 626,750.00
161	Copiah-Lincoln.	881,750.00
162	East Central.	806,000.00
163	East Mississippi.	710,000.00
164	Hinds	1,735,250.00
165	Holmes.	857,000.00
166	Itawamba.	966,500.00
167	Jones	1,258,250.00
168	Meridian.	881,000.00
169	Mississippi Delta	923,000.00
170	Mississippi Gulf Coast.	1,561,250.00
171	Northeast Mississippi	985,250.00
172	Northwest Mississippi	1,123,250.00
173	Pearl River	936,500.00
174	Southwest Mississippi	748,250.00
175	GRAND TOTAL\$15,000,000.00

176 (2) Amounts deposited into such special fund shall be
177 disbursed to pay the costs of projects described in subsection (1)
178 of this section. Promptly after the commission has certified, by
179 resolution duly adopted, that the projects described in subsection
180 (1) shall have been completed, abandoned, or cannot be completed
181 in a timely fashion, any amounts remaining in such special fund
182 shall be applied to pay debt service on the bonds issued under
183 Sections 1 through 20 of this act, in accordance with the
184 proceedings authorizing the issuance of such bonds and as directed
185 by the commission.

186 (3) The Department of Finance and Administration, acting
187 through the Bureau of Building, Grounds and Real Property
188 Management, is expressly authorized and empowered to receive and
189 expend any local or other source funds in connection with the
190 expenditure of funds provided for in this section. The
191 expenditure of monies deposited into the special fund shall be
192 under the direction of the Department of Finance and
193 Administration, and such funds shall be paid by the State
194 Treasurer upon warrants issued by such department, which warrants
195 shall be issued upon requisitions signed by the Executive Director
196 of the Department of Finance and Administration or his designee.

197 SECTION 4. (1) (a) A special fund, to be designated as the
198 "1999 Mississippi School of Fine Arts Construction Fund," is
199 created within the State Treasury. The fund shall be maintained
200 by the State Treasurer as a separate and special fund, separate
201 and apart from the General Fund of the state. Unexpended amounts
202 remaining in the fund at the end of a fiscal year shall not lapse
203 into the State General Fund, and any interest earned or investment
204 earnings on amounts in the fund shall be deposited into such fund.

205 (b) Monies deposited into the fund shall be disbursed,
206 in the discretion of the Department of Finance and Administration,
207 to pay the costs of constructing the Mississippi School of Fine
208 Arts on the campus of Whitworth College in Brookhaven,

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209 Mississippi.

210 (2) Amounts deposited into such special fund shall be
211 disbursed to pay the costs of projects described in subsection (1)
212 of this section. Promptly after the commission has certified, by
213 resolution duly adopted, that the projects described in subsection
214 (1) of this section shall have been completed, abandoned, or
215 cannot be completed in a timely fashion, any amounts remaining in
216 such special fund shall be applied to pay debt service on the
217 bonds issued under this act, in accordance with the proceedings
218 authorizing the issuance of such bonds and as directed by the
219 commission.

220 (3) The Department of Finance and Administration, acting
221 through the Bureau of Building, Grounds and Real Property
222 Management, is expressly authorized and empowered to receive and
223 expend any local or other source funds in connection with the
224 expenditure of funds provided for in this section. The
225 expenditure of monies deposited into the special fund shall be
226 under the direction of the Department of Finance and
227 Administration, and such funds shall be paid by the State
228 Treasurer upon warrants issued by such department, which warrants
229 shall be issued upon requisitions signed by the Executive Director
230 of the Department of Finance and Administration or his designee.

231 (4) The Department of Finance and Administration is
232 authorized to pay for constructing, furnishing and equipping the
233 Mississippi School of Fine Arts on the campus of Whitworth College
234 in Brookhaven, Mississippi.

235 SECTION 5. (1) (a) A special fund, to be designated as the
236 "1999 Mississippi ETV Broadcast Center Addition and Digital
237 Television Equipment Fund," is created within the State Treasury.
238 The fund shall be maintained by the State Treasurer as a separate
239 and special fund, separate and apart from the General Fund of the
240 state. Unexpended amounts remaining in the fund at the end of a
241 fiscal year shall not lapse into the State General Fund, and any

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242 interest earned or investment earnings on amounts in the fund
243 shall be deposited into such fund.

244 (b) Monies deposited into the fund shall be disbursed,
245 in the discretion of the Department of Finance and Administration,
246 to pay the costs of the construction of an addition to the
247 Mississippi Educational Television Broadcast Center, including
248 necessary furnishing and equipment and for the purchase and
249 installation of antennas, towers, tower upgrades, transmission
250 lines and any equipment useful in establishing a digital
251 transmission system.

252 (2) Amounts deposited into such special fund shall be
253 disbursed to pay the costs of projects described in subsection (1)
254 of this section. Promptly after the commission has certified, by
255 resolution duly adopted, that the projects described in subsection
256 (1) of this section shall have been completed, abandoned, or
257 cannot be completed in a timely fashion, any amounts remaining in
258 such special fund shall be applied to pay debt service on the
259 bonds issued under this act, in accordance with the proceedings
260 authorizing the issuance of such bonds and as directed by the
261 commission.

262 (3) The Department of Finance and Administration, acting
263 through the Bureau of Building, Grounds and Real Property
264 Management, is expressly authorized and empowered to receive and
265 expend any local or other source funds in connection with the
266 expenditure of funds provided for in this section. The
267 expenditure of monies deposited into the special fund shall be
268 under the direction of the Department of Finance and
269 Administration, and such funds shall be paid by the State
270 Treasurer upon warrants issued by such department, which warrants
271 shall be issued upon requisitions signed by the Executive Director
272 of the Department of Finance and Administration or his designee.

273 SECTION 6. (1) The commission, at one (1) time, or from
274 time to time, may declare by resolution the necessity for issuance

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275 of general obligation bonds of the State of Mississippi to provide
276 funds for all costs incurred or to be incurred for the purposes
277 described in Sections 2, 3, 4 and 5 of this act. Upon the
278 adoption of a resolution by the Department of Finance and
279 Administration, declaring the necessity for the issuance of any
280 part or all of the general obligation bonds authorized by this
281 section, the Department of Finance and Administration shall
282 deliver a certified copy of its resolution or resolutions to the
283 commission. Upon receipt of such resolution, the commission, in
284 its discretion, may act as the issuing agent, prescribe the form
285 of the bonds, advertise for and accept bids, issue and sell the
286 bonds so authorized to be sold and do any and all other things
287 necessary and advisable in connection with the issuance and sale
288 of such bonds. The total amount of bonds issued under Sections 1
289 through 20 of this act shall not exceed Ninety-five Million Two
290 Hundred Thousand Dollars (\$95,200,000.00).

291 (2) The proceeds of the bonds issued pursuant to Sections 1
292 through 20 of this act shall be deposited into the following
293 special funds in not more than the following amounts:

294 (a) The 1999 IHL Capital Improvements Fund created
295 pursuant to Section 2 of this act..... \$63,300,000.00.

296 (b) The 1999 Community and Junior Colleges Capital
297 Improvements Fund created pursuant to Section 3 of this
298 act..... \$15,000,000.00.

299 (c) The 1999 Mississippi School of Fine Arts
300 Construction Fund created pursuant to Section 4 of
301 this act..... \$11,900,000.00.

302 (d) The 1999 Mississippi ETV Broadcast Center Addition
303 and Digital Television Equipment Fund created pursuant to Section
304 4 of this act..... \$ 5,000,000.00.

305 (3) Any investment earnings on amounts deposited into the
306 special funds created in Sections 2, 3, 4 and 5 of this act shall
307 be used to pay debt service on bonds issued under Sections 1

308 through 20 of this act, in accordance with the proceedings
309 authorizing issuance of such bonds.

310 SECTION 7. The principal of and interest on the bonds
311 authorized under Sections 1 through 20 of this act shall be
312 payable in the manner provided in this section. Such bonds shall
313 bear such date or dates, be in such denomination or denominations,
314 bear interest at such rate or rates (not to exceed the limits set
315 forth in Section 75-17-101, Mississippi Code of 1972), be payable
316 at such place or places within or without the State of
317 Mississippi, shall mature absolutely at such time or times not to
318 exceed twenty-five (25) years from date of issue, be redeemable
319 before maturity at such time or times and upon such terms, with or
320 without premium, shall bear such registration privileges, and
321 shall be substantially in such form, all as shall be determined by
322 resolution of the commission.

323 SECTION 8. The bonds authorized by Sections 1 through 20 of
324 this act shall be signed by the chairman of the commission, or by
325 his facsimile signature, and the official seal of the commission
326 shall be affixed thereto, attested by the secretary of the
327 commission. The interest coupons, if any, to be attached to such
328 bonds may be executed by the facsimile signatures of such
329 officers. Whenever any such bonds shall have been signed by the
330 officials designated to sign the bonds who were in office at the
331 time of such signing but who may have ceased to be such officers
332 before the sale and delivery of such bonds, or who may not have
333 been in office on the date such bonds may bear, the signatures of
334 such officers upon such bonds and coupons shall nevertheless be
335 valid and sufficient for all purposes and have the same effect as
336 if the person so officially signing such bonds had remained in
337 office until their delivery to the purchaser, or had been in
338 office on the date such bonds may bear. However, notwithstanding
339 anything herein to the contrary, such bonds may be issued as
340 provided in the Registered Bond Act of the State of Mississippi.

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341 SECTION 9. All bonds and interest coupons issued under the
342 provisions of Sections 1 through 20 of this act have all the
343 qualities and incidents of negotiable instruments under the
344 provisions of the Uniform Commercial Code, and in exercising the
345 powers granted by Sections 1 through 20 of this act, the
346 commission shall not be required to and need not comply with the
347 provisions of the Uniform Commercial Code.

348 SECTION 10. The commission shall act as the issuing agent
349 for the bonds authorized under Sections 1 through 20 of this act,
350 prescribe the form of the bonds, advertise for and accept bids,
351 issue and sell the bonds so authorized to be sold, pay all fees
352 and costs incurred in such issuance and sale, and do any and all
353 other things necessary and advisable in connection with the
354 issuance and sale of such bonds. The commission is authorized and
355 empowered to pay the costs that are incident to the sale, issuance
356 and delivery of the bonds authorized under Sections 1 through 20
357 of this act from the proceeds derived from the sale of such bonds.
358 The commission shall sell such bonds on sealed bids at public
359 sale, and for such price as it may determine to be for the best
360 interest of the State of Mississippi, but no such sale shall be
361 made at a price less than par plus accrued interest to the date of
362 delivery of the bonds to the purchaser. All interest accruing on
363 such bonds so issued shall be payable semiannually or annually;
364 however, the first interest payment may be for any period of not
365 more than one (1) year.

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

373 The commission, when issuing any bonds under the authority of

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374 Sections 1 through 20 of this act, may provide that bonds, at the
375 option of the State of Mississippi, may be called in for payment
376 and redemption at the call price named therein and accrued
377 interest on such date or dates named therein.

378 SECTION 11. The bonds issued under the provisions of
379 Sections 1 through 20 of this act are general obligations of the
380 State of Mississippi, and for the payment thereof the full faith
381 and credit of the State of Mississippi is irrevocably pledged. If
382 the funds appropriated by the Legislature are insufficient to pay
383 the principal of and the interest on such bonds as they become
384 due, then the deficiency shall be paid by the State Treasurer from
385 any funds in the State Treasury not otherwise appropriated. All
386 such bonds shall contain recitals on their faces substantially
387 covering the provisions of this section.

388 SECTION 12. Upon the issuance and sale of bonds under the
389 provisions of Sections 1 through 20 of this act, the commission
390 shall transfer the proceeds of any such sale or sales to the
391 special funds created in Sections 2, 3, 4 and 5 of this act in the
392 amounts provided for in Section 6(2) of this act. The proceeds of
393 such bonds shall be disbursed solely upon the order of the
394 Department of Finance and Administration under such restrictions,
395 if any, as may be contained in the resolution providing for the
396 issuance of the bonds.

397 SECTION 13. The bonds authorized under Sections 1 through 20
398 of this act may be issued without any other proceedings or the
399 happening of any other conditions or things other than those
400 proceedings, conditions and things which are specified or required
401 by Sections 1 through 20 of this act. Any resolution providing
402 for the issuance of bonds under the provisions of Sections 1
403 through 20 of this act shall become effective immediately upon its
404 adoption by the commission, and any such resolution may be adopted
405 at any regular or special meeting of the commission by a majority
406 of its members.

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407 SECTION 14. The bonds authorized under the authority of
408 Sections 1 through 20 of this act may be validated in the Chancery
409 Court of the First Judicial District of Hinds County, Mississippi,
410 in the manner and with the force and effect provided by Chapter
411 13, Title 31, Mississippi Code of 1972, for the validation of
412 county, municipal, school district and other bonds. The notice to
413 taxpayers required by such statutes shall be published in a
414 newspaper published or having a general circulation in the City of
415 Jackson, Mississippi.

416 SECTION 15. Any holder of bonds issued under the provisions
417 of Sections 1 through 20 of this act or of any of the interest
418 coupons pertaining thereto may, either at law or in equity, by
419 suit, action, mandamus or other proceeding, protect and enforce
420 any and all rights granted under Sections 1 through 20 of this
421 act, or under such resolution, and may enforce and compel
422 performance of all duties required by Sections 1 through 20 of
423 this act to be performed, in order to provide for the payment of
424 bonds and interest thereon.

425 SECTION 16. All bonds issued under the provisions of
426 Sections 1 through 20 of this act shall be legal investments for
427 trustees and other fiduciaries, and for savings banks, trust
428 companies and insurance companies organized under the laws of the
429 State of Mississippi, and such bonds shall be legal securities
430 which may be deposited with and shall be received by all public
431 officers and bodies of this state and all municipalities and
432 political subdivisions for the purpose of securing the deposit of
433 public funds.

434 SECTION 17. Bonds issued under the provisions of Sections 1
435 through 20 of this act and income therefrom shall be exempt from
436 all taxation in the State of Mississippi.

437 SECTION 18. The proceeds of the bonds issued under Sections
438 1 through 20 of this act shall be used solely for the purposes
439 herein provided, including the costs incident to the issuance and

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440 sale of such bonds.

441 SECTION 19. The State Treasurer is authorized, without
442 further process of law, to certify to the Department of Finance
443 and Administration the necessity for warrants, and the Department
444 of Finance and Administration is authorized and directed to issue
445 such warrants, in such amounts as may be necessary to pay when due
446 the principal of, premium, if any, and interest on, or the
447 accreted value of, all bonds issued under Sections 1 through 20 of
448 this act; and the State Treasurer shall forward the necessary
449 amount to the designated place or places of payment of such bonds
450 in ample time to discharge such bonds, or the interest thereon, on
451 the due dates thereof.

452 SECTION 20. Sections 1 through 20 of this act shall be
453 deemed to be full and complete authority for the exercise of the
454 powers herein granted, but Sections 1 through 20 of this act shall
455 not be deemed to repeal or to be in derogation of any existing law
456 of this state.

457 SECTION 21. Section 2, Chapter 538, Laws of 1997, as amended
458 by Chapter 529, Laws of 1998, is amended as follows:

459 Section 2. (1) (a) A special fund, to be designated as the
460 "1997 IHL and Community and Junior Colleges Capital Improvements
461 Fund," is created within the State Treasury. The fund shall be
462 maintained by the State Treasurer as a separate and special fund,
463 separate and apart from the General Fund of the state. Unexpended
464 amounts remaining in the fund at the end of a fiscal year shall
465 not lapse into the State General Fund, and any interest earned or
466 investment earnings on amounts in the fund shall be deposited to
467 the credit of the fund. Monies in the fund may not be used or
468 expended for any purpose except as authorized under Sections 2
469 through 17 of this act.

470 (b) Monies deposited into the fund shall be disbursed,
471 in the discretion of the Department of Finance and Administration,
472 to pay the costs of capital improvements, renovation and/or repair

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473 of existing facilities, furnishings and/or equipping facilities
 474 for agencies or their successors as hereinafter described:

475	NAME	PROJECT	AMOUNT
476			ALLOCATED
477	INSTITUTIONS OF HIGHER LEARNING.....		\$ 75,300,000.00
478	Alcorn State University.....		\$ 5,950,000.00
479	Construction of a		
480	fire station.	\$. 700,000.00	
481	Renovations to Revels Hall . . .	\$. 3,000,000.00	
482	Purchase of equipment and		
483	furniture for the		
484	Extension Building . . .	\$. 1,000,000.00	
485	General repairs and		
486	renovations and purchase		
487	of generators	\$. 1,250,000.00	
488	Delta State University.....		\$ 5,500,000.00
489	Phase I of construction of		
490	a Physical Education and		
491	Physical Fitness Center .	\$. 4,000,000.00	
492	General repairs and		
493	renovations	\$. 1,500,000.00	
494	Jackson State University.....		\$ 12,100,000.00
495	Phase II of renovations to		
496	Just Hall	\$. 5,000,000.00	
497	Preplanning for School of		
498	Business building	\$. 100,000.00	
499	Construction of transitional		
500	student housing	\$. 7,000,000.00	
501	Mississippi University for Women.....		\$ 5,500,000.00
502	Renovation of Orr Hall, Columbus		
503	Hall and Shattuck Hall and		
504	general repairs and		
505	renovations	\$. 5,500,000.00	

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506 Mississippi State University..... \$ 12,750,000.00
507 Renovations to Hilbun Hall. . \$ 4,500,000.00
508 Historical restoration of
509 Montgomery Hall to its
510 original design \$ 5,250,000.00
511 Construction of a central
512 cooling plant. \$ 3,000,000.00
513 Mississippi State University/
514 Mississippi Agriculture and
515 Forestry Experiment Station \$ 1,750,000.00
516 Phase II of construction of
517 the Central Mississippi
518 Research and Extension
519 Building \$ 1,000,000.00
520 Phase I of construction of
521 the Gulf Coast
522 Research and Extension
523 Building. \$ 750,000.00
524 Mississippi Valley State University..... \$ 5,750,000.00
525 Phase III of construction of
526 an Administration
527 Building \$ 4,000,000.00
528 Phase II repair and renovation
529 of a dining hall and
530 other repairs \$ 1,750,000.00
531 University Medical Center \$ 1,000,000.00
532 Phase I of restorations to a
533 classroom facility . . . \$ 1,000,000.00
534 University of Mississippi \$ 13,000,000.00
535 Phase III of restorations of
536 the Lyceum Building . . . \$ 4,000,000.00
537 Matching funds for
538 Biological Field

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539 Station grant \$ 1,500,000.00
540 Renovations and repairs,
541 furniture, and/or equipment
542 for the following buildings:
543 Faser Hall, Paul B. Johnson
544 Commons, School of Education
545 Building, Old Chemistry
546 Building, Conner Hall,
547 Bondurant Hall, Fulton Chapel
548 and Turner Center \$ 7,500,000.00
549 University of Southern Mississippi..... \$ 9,000,000.00
550 Completion of renovations of
551 the Walker Science
552 Building \$ 3,000,000.00
553 Food Service Facility
554 Addition and renovation
555 to University Union
556 Building \$ 5,000,000.00
557 High Performance Advanced
558 Visualization Center at the
559 John C. Stennis Center . . . \$ 1,000,000.00
560 University of Southern Mississippi/
561 Gulf Coast Research Lab..... \$ 250,000.00
562 Repairs and renovations to
563 campus facilities \$ 250,000.00
564 University of Southern Mississippi/
565 Gulf Park Campus..... \$ 250,000.00
566 Repairs and renovations to
567 campus facilities . . . \$ 250,000.00
568 Mississippi School for
569 Mathematics and Science..... \$ 1,000,000.00
570 University of Mississippi
571 Advanced Education Center

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572	in Tupelo.....	\$ 1,500,000.00
573	Site development and road	
574	system paving for the Tupelo	
575	Regional Education Park	
576	and equipment for the Advanced	
577	Education Center.	\$ 1,500,000.00
578	COMMUNITY AND JUNIOR COLLEGES.....	\$ 25,000,000.00
579	Coahoma.	\$ 1,075,069.00
580	Copiah-Lincoln	1,446,046.00
581	East Central	1,262,196.00
582	East Mississippi	1,146,061.00
583	Hinds	2,871,705.00
584	Holmes	1,397,990.00
585	Itawamba	1,621,523.00
586	Jones	2,092,252.00
587	Meridian	1,505,388.00
588	Mississippi Delta	1,529,416.00
589	Mississippi Gulf Coast	2,674,749.00
590	Northeast Mississippi	1,723,097.00
591	Northwest Mississippi	1,868,357.00
592	Pearl River	1,544,707.00
593	Southwest Mississippi.	1,241,444.00

594 The community and junior college funds may be used for
595 construction of new facilities and additions to or renovation of
596 existing facilities on community and junior college campuses as
597 recommended by the State Board for Community and Junior Colleges.
598 The amount to be expended at each institution is as set out above.

599 **GRAND TOTAL..... \$100,300,000.00**

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

605 in a timely fashion, any amounts remaining in such special fund
606 shall be applied to pay debt service on the bonds issued under
607 Sections 2 through 17 of this act, in accordance with the
608 proceedings authorizing the issuance of such bonds and as directed
609 by the commission.

610 (3) The Department of Finance and Administration, acting
611 through the Bureau of Building, Grounds and Real Property
612 Management, is expressly authorized and empowered to receive and
613 expend any local or other source funds in connection with the
614 expenditure of funds provided for in this section. The
615 expenditure of monies deposited into the special fund shall be
616 under the direction of the Department of Finance and
617 Administration, and such funds shall be paid by the State
618 Treasurer upon warrants issued by such department, which warrants
619 shall be issued upon requisitions signed by the Executive Director
620 of the Department of Finance and Administration or his designee.

621 (4) The Department of Finance and Administration is
622 authorized to pay for construction, repair, renovation, furnishing
623 and equipping of facilities and the purchase of real property.

624 SECTION 22. As used in Sections 22 through 39 of this act,
625 the following words shall have the meanings ascribed herein unless
626 the context clearly requires otherwise:

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

634 (b) "Board" means the Board of Directors of the
635 Southeast Mississippi Advanced Center for Technology Partnership
636 established in Section 23 of this act.

637 (c) "Center" means the Southeast Mississippi Center for

638 Technology Partnership established in Section 23 of this act.

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

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

641 SECTION 23. (1) The purpose of Sections 22 through 39 of
642 this act is to provide the necessary funding for the acquisition,
643 construction, equipping and furnishing of the Southeast
644 Mississippi Advanced Center for Technology Partnership in
645 Hattiesburg, Mississippi, and in Ellisville, Mississippi. The
646 development of the center shall be a joint and cooperative effort
647 of the Economic Development Authority of Jones County, the Area
648 Development Partnership, local community and junior colleges, area
649 public school systems, and local business, industry, economic
650 development and government entities. The center shall have two
651 facilitation sites: the Jones County training site shall be
652 located on or near the campus of Jones County Junior College in
653 Ellisville, Mississippi, and the Hattiesburg campus of Pearl River
654 Community College will be the location for the Forrest County
655 training site. Each college may offer courses and programs at the
656 respective center training sites. Each training site will have
657 designated technology focuses that employers from the areas can
658 access.

659 The mission of the center is to:

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

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

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

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

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

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

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

680 (h) Be a training, research and development service and
681 public relations arm of the local colleges and the economic
682 development entities of the area.

683 (2) The Southeast Mississippi Center for Advanced Technology
684 Partnership shall be administered by a 14-member Board of
685 Directors representative of Jones County Junior College, Pearl
686 River Community College, local business, industry, economic
687 development and government entities, to be composed of the
688 following members:

689 (a) The President of Jones County Junior College;

690 (b) The President of Pearl River Community College;

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

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

695 (e) One (1) member of the Board of Trustees of the
696 Jones County Junior College District, to be designated by the
697 board of trustees on an annual basis;

698 (f) One (1) member of the Board of Trustees of the
699 Pearl River Community College District, to be designated by the
700 board of trustees on an annual basis;

701 (g) Three (3) representatives of area business and
702 industry to be appointed by the Jones County Economic Development
703 Authority for four-year terms of office;

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704 (h) Three (3) representatives of area business and
705 industry to be appointed by the Area Development Partnership for
706 four-year terms of office;

707 (i) One (1) representative of the community-at-large to
708 be appointed by the Jones County Economic Development Authority
709 for a four-year term of office; and

710 (j) One (1) representative of the community-at-large to
711 be appointed by the Area Development Partnership for a four-year
712 term of office.

713 Appointments to the Board of Directors of the Southeast
714 Mississippi Center for Technology Partnership shall be made within
715 ninety (90) days of the passage of this act, and members may be
716 reappointed to the board. The board shall organize by electing a
717 chairman from its membership who shall serve for two (2) years and
718 may be reappointed. The board shall meet upon call of the
719 chairman and shall adopt rules for the conduct of meetings and the
720 transaction of business. The duties of the Board shall be the
721 general government of the center and the direction of the
722 administration thereof. The board shall have full power to do all
723 things necessary to the successful operation of the center and the
724 training sites located therein, which shall include, but not be
725 limited to, the power to contract, employ and hold title to real
726 and personal property. The board shall annually prepare a budget
727 which shall contain a detailed estimate of the revenues and
728 expenses anticipated for the ensuing year for general operation
729 and maintenance and capital outlays for the center.

730 (3) Each county served by the center shall be represented by
731 an Advisory Council to the Board of Directors which will provide
732 employer feedback for the development of technology training
733 programs. Each Advisory Council will determine training and
734 technology requirements and establish the necessary curriculum for
735 the center in each respective county, subject to the approval of
736 the board of directors. The two (2) advisory councils shall be

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737 composed of ten (10) members each, and shall meet upon the call of
738 the board of directors. The appointments to the advisory councils
739 shall be made as follows:

740 (a) The Jones County Junior College District Advisory
741 Council shall be composed of: three (3) appointees of the local
742 Work Force Council to be made by the Board of Trustees of the
743 Jones County Junior College District, three (3) manufacturing
744 employers appointed by the Jones County Economic Development
745 Authority, three (3) business representatives appointed by the
746 Jones County Economic Development Authority, and the Executive
747 Director of the Jones County Economic Development Authority.

748 (b) The Pearl River Community College District Advisory
749 Council shall be composed of: three (3) appointees of the local
750 Work Force Council to be made by the Board of Trustees of the
751 Pearl River Community College District, three (3) manufacturing
752 employers appointed by the Area Development Partnership, three (3)
753 business representatives appointed by the Area Development
754 Partnership and the Executive Director of the Area Development
755 Partnership.

756 SECTION 24. (1) A special fund, to be designated the "1999
757 Advanced Center for Technology Partnership Fund," is created
758 within the State Treasury. The fund shall be maintained by the
759 State Treasurer as a separate and special fund, separate and apart
760 from the General Fund of the state, and investment earnings on
761 amounts in the fund shall be deposited into such fund. The
762 expenditure of monies deposited into the fund shall be under the
763 direction of the Department of Finance and Administration, and
764 such funds shall be paid by the State Treasurer upon warrants
765 issued by the Department of Finance and Administration. Monies
766 deposited into such fund shall be allocated and disbursed
767 according to the provisions of Sections 22 through 39 of this act.

768 (2) Monies deposited into the fund shall be disbursed to pay
769 the costs of the development, acquisition, construction, equipping

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770 and furnishing of the Advanced Center for Technology Partnership.
771 Monies in the fund shall be allocated and disbursed, through the
772 Department of Finance and Administration, to pay the costs
773 associated with the acquisition, construction, equipping and
774 furnishing of the center.

775 SECTION 25. (1) The Department of Finance and
776 Administration, at one time or from time to time, may declare by
777 resolution the necessity for issuance of general obligation bonds
778 of the State of Mississippi to provide funds for all costs
779 incurred or to be incurred for the purposes described in Sections
780 23 and 24 of this act. Upon the adoption of a resolution by the
781 Department of Finance and Administration declaring the necessity
782 for the issuance of any part or all of the general obligation
783 bonds authorized by this section, the Department of Finance and
784 Administration shall deliver a certified copy of its resolution or
785 resolutions to the State Bond Commission. Upon receipt of such
786 resolution the commission, in its discretion, may act as the
787 issuing agent, prescribe the form of the bonds, advertise for and
788 accept bids, issue and sell the bonds so authorized to be sold,
789 and do any and all other things necessary and advisable in
790 connection with the issuance and sale of such bonds. The amount
791 of bonds issued under Sections 22 through 39 of this act shall not
792 exceed Eleven Million Dollars (\$11,000,000.00).

793 (2) Any investment earnings on amounts deposited into the
794 1999 Advanced Center for Technology Partnership Fund created in
795 Section 24 of this act shall be used to pay debt service on bonds
796 issued under Sections 22 through 39 of this act, in accordance
797 with the proceedings authorizing issuance of such bonds.

798 (3) Upon the completion or abandonment of the project
799 described in Sections 23 and 24 of this act, as evidenced by a
800 resolution adopted by the Department of Finance and Administration
801 certifying that all such projects have been completed or
802 abandoned, the balance, if any, remaining in the 1999 Advanced

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803 Center for Technology Partnership Fund shall be promptly applied
804 to pay debt service on bonds issued under Sections 22 through 39
805 of this act, in accordance with the proceedings authorizing the
806 issuance of such bonds.

807 SECTION 26. The principal of and interest on the bonds
808 authorized under Sections 22 through 39 of this act shall be
809 payable in the manner provided in this section. Such bonds shall
810 bear such date or dates, be in such denomination or denominations,
811 bear interest at such rate or rates (not to exceed the limits set
812 forth in Section 75-17-101, Mississippi Code of 1972), be payable
813 at such place or places within or without the State of
814 Mississippi, shall mature absolutely at such time or times not to
815 exceed twenty-five (25) years from date of issue, be redeemable
816 before maturity at such time or times and upon such terms, with or
817 without premium, shall bear such registration privileges, and
818 shall be substantially in such form, all as shall be determined by
819 resolution of the commission.

820 SECTION 27. The bonds authorized by Sections 22 through 39
821 of this act shall be signed by the Chairman of the State Bond
822 Commission, or by his facsimile signature, and the official seal
823 of the commission shall be affixed thereto, attested by the
824 secretary of the commission. The interest coupons, if any, to be
825 attached to such bonds may be executed by the facsimile signatures
826 of such officers. Whenever any such bonds shall have been signed
827 by the officials designated to sign the bonds who were in office
828 at the time of such signing but who may have ceased to be such
829 officers before the sale and delivery of such bonds, or who may
830 not have been in office on the date such bonds may bear, the
831 signatures of such officers upon such bonds and coupons shall
832 nevertheless be valid and sufficient for all purposes and have the
833 same effect as if the person so officially signing such bonds had
834 remained in office until their delivery to the purchaser, or had
835 been in office on the date such bonds may bear. However,

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836 notwithstanding anything herein to the contrary, such bonds may be
837 issued as provided in the Registered Bond Act of the State of
838 Mississippi.

839 SECTION 28. All bonds and interest coupons issued under the
840 provisions of Sections 22 through 39 of this act have all the
841 qualities and incidents of negotiable instruments under the
842 provisions of the Uniform Commercial Code, and in exercising the
843 powers granted by Sections 22 through 39 of this act, the
844 commission shall not be required to and need not comply with the
845 provisions of the Uniform Commercial Code.

846 SECTION 29. The commission shall act as the issuing agent
847 for the bonds authorized under Sections 22 through 39 of this act,
848 prescribe the form of the bonds, advertise for and accept bids,
849 issue and sell the bonds so authorized to be sold, pay all fees
850 and costs incurred in such issuance and sale, and do any and all
851 other things necessary and advisable in connection with the
852 issuance and sale of such bonds. The commission is authorized and
853 empowered to pay the costs that are incident to the sale, issuance
854 and delivery of the bonds authorized under Sections 22 through 39
855 of this act from the proceeds derived from the sale of such bonds.
856 The commission shall sell such bonds on sealed bids at public
857 sale, and for such price as it may determine to be for the best
858 interest of the State of Mississippi, but no such sale shall be
859 made at a price less than par plus accrued interest to the date of
860 delivery of the bonds to the purchaser. All interest accruing on
861 such bonds so issued shall be payable semiannually or annually;
862 however, the first interest payment may be for any period of not
863 more than one (1) year.

864 Notice of the sale of any such bond shall be published at
865 least one (1) time, not less than ten (10) days before the date of
866 sale, and shall be so published in one or more newspapers
867 published or having a general circulation in the City of Jackson,
868 Mississippi, and in one or more other newspapers or financial

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869 journals with a national circulation, to be selected by the
870 commission.

871 The commission, when issuing any bonds under the authority of
872 Sections 22 through 39 of this act, may provide that bonds, at the
873 option of the State of Mississippi, may be called in for payment
874 and redemption at the call price named therein and accrued
875 interest on such date or dates named therein.

876 SECTION 30. The bonds issued under the provisions of
877 Sections 22 through 39 of this act are general obligations of the
878 State of Mississippi, and for the payment thereof the full faith
879 and credit of the State of Mississippi is irrevocably pledged. If
880 the funds appropriated by the Legislature are insufficient to pay
881 the principal of and the interest on such bonds as they become
882 due, then the deficiency shall be paid by the State Treasurer from
883 any funds in the State Treasury not otherwise appropriated. All
884 such bonds shall contain recitals on their faces substantially
885 covering the provisions of this section.

886 SECTION 31. Upon the issuance and sale of bonds under the
887 provisions of Sections 22 through 39 of this act, the commission
888 shall transfer the proceeds of any such sale or sales to the 1999
889 Advanced Center for Technology Partnership Fund created in Section
890 24 of this act. The proceeds of such bonds shall be disbursed
891 solely upon the order of the Department of Finance and
892 Administration under such restrictions, if any, as may be
893 contained in the resolution providing for the issuance of the
894 bonds.

895 SECTION 32. The bonds authorized under Sections 22 through
896 39 of this act may be issued without any other proceedings or the
897 happening of any other conditions or things other than those
898 proceedings, conditions and things which are specified or required
899 by Sections 22 through 39 of this act. Any resolution providing
900 for the issuance of bonds under the provisions of Sections 22
901 through 39 of this act shall become effective immediately upon its

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902 adoption by the commission, and any such resolution may be adopted
903 at any regular or special meeting of the commission by a majority
904 of its members.

905 SECTION 33. The bonds authorized under the authority of
906 Sections 22 through 39 of this act may be validated in the
907 Chancery Court of the First Judicial District of Hinds County,
908 Mississippi, in the manner and with the force and effect provided
909 by Chapter 13, Title 31, Mississippi Code of 1972, for the
910 validation of county, municipal, school district and other bonds.

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

914 SECTION 34. Any holder of bonds issued under the provisions
915 of Sections 22 through 39 of this act or of any of the interest
916 coupons pertaining thereto may, either at law or in equity, by
917 suit, action, mandamus or other proceeding, protect and enforce
918 any and all rights granted under Sections 22 through 39 of this
919 act, or under such resolution, and may enforce and compel
920 performance of all duties required by Sections 22 through 39 of
921 this act to be performed, in order to provide for the payment of
922 bonds and interest thereon.

923 SECTION 35. All bonds issued under the provisions of
924 Sections 22 through 39 of this act shall be legal investments for
925 trustees and other fiduciaries, and for savings banks, trust
926 companies and insurance companies organized under the laws of the
927 State of Mississippi, and such bonds shall be legal securities
928 which may be deposited with and shall be received by all public
929 officers and bodies of this state and all municipalities and
930 political subdivisions for the purpose of securing the deposit of
931 public funds.

932 SECTION 36. Bonds issued under the provisions of Sections 22
933 through 39 of this act and income therefrom shall be exempt from
934 all taxation in the State of Mississippi.

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935 SECTION 37. The proceeds of the bonds issued under Sections
936 22 through 39 of this act shall be used solely for the purposes
937 herein provided, including the costs incident to the issuance and
938 sale of such bonds.

939 SECTION 38. The State Treasurer is authorized, without
940 further process of law, to certify to the Department of Finance
941 and Administration the necessity for warrants, and the Department
942 of Finance and Administration is authorized and directed to issue
943 such warrants, in such amounts as may be necessary to pay when due
944 the principal of, premium, if any, and interest on, or the
945 accreted value of, all bonds issued under Sections 22 through 39
946 of this act; and the State Treasurer shall forward the necessary
947 amount to the designated place or places of payment of such bonds
948 in ample time to discharge such bonds, or the interest thereon, on
949 the due dates thereof.

950 SECTION 39. The provisions of Sections 22 through 39 of this
951 act shall be deemed to be full and complete authority for the
952 exercise of the powers therein granted, but Sections 22 through 39
953 of this act shall not be deemed to repeal or to be in derogation
954 of any existing law of this state.

955 SECTION 40. This act shall take effect and be in force from
956 and after July 1, 2000, and shall stand repealed from and after
957 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 CAPITAL
3 IMPROVEMENTS FOR INSTITUTIONS OF HIGHER LEARNING AND COMMUNITY AND
4 JUNIOR COLLEGES; TO AUTHORIZE THE ISSUANCE OF GENERAL OBLIGATION
5 BONDS OF THE STATE OF MISSISSIPPI TO CONSTRUCT THE MISSISSIPPI
6 SCHOOL OF FINE ARTS IN BROOKHAVEN, MISSISSIPPI; TO AUTHORIZE THE
7 ISSUANCE OF GENERAL OBLIGATION BONDS OF THE STATE OF MISSISSIPPI
8 FOR CERTAIN MISSISSIPPI ETV CAPITAL IMPROVEMENTS; TO AMEND SECTION
9 2, CHAPTER 538, LAWS OF 1997, AS AMENDED BY CHAPTER 529, LAWS OF
10 1998, TO REVISE THE USE OF PROCEEDS OF STATE GENERAL OBLIGATION
11 BONDS ISSUED FOR THE PURPOSE OF CAPITAL IMPROVEMENTS FOR THE
12 UNIVERSITY OF SOUTHERN MISSISSIPPI; TO AUTHORIZE THE ISSUANCE OF
13 GENERAL OBLIGATION BONDS OF THE STATE OF MISSISSIPPI FOR THE
14 PURPOSE OF THE ACQUISITION, CONSTRUCTION, EQUIPPING AND FURNISHING
15 OF THE ADVANCED CENTER FOR TECHNOLOGY PARTNERSHIP WHICH IS A JOINT

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16 AND COOPERATIVE EFFORT OF THE ECONOMIC DEVELOPMENT AUTHORITY OF
17 JONES COUNTY, THE AREA DEVELOPMENT PARTNERSHIP, LOCAL COMMUNITY
18 AND JUNIOR COLLEGES, PUBLIC SCHOOLS, BUSINESS, INDUSTRY AND
19 GOVERNMENT; TO ESTABLISH AND EMPOWER A BOARD OF DIRECTORS FOR THE
20 CENTER; TO ESTABLISH AND EMPOWER ADVISORY COUNCILS FOR THE CENTER;
21 AND FOR RELATED PURPOSES.