

By: Livingston

To: Game and Fish; Ways
and Means

HOUSE BILL NO. 561

1 AN ACT TO AUTHORIZE THE ISSUANCE OF GENERAL OBLIGATION BONDS
2 OF THE STATE OF MISSISSIPPI FOR THE PURPOSE OF CONSTRUCTION AND
3 DEVELOPMENT OF A GOLF COURSE AND RELATED FACILITIES AT ROOSEVELT
4 STATE PARK; TO ALLOW LOCAL GOVERNMENTS TO PARTICIPATE IN THE GOLF
5 COURSE PROJECT AT ROOSEVELT STATE PARK, AS PROVIDED IN THIS ACT;
6 AND FOR RELATED PURPOSES.

7 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

8 SECTION 1. As used in Sections 1 through 16 of this act, the
9 following words shall have the meanings ascribed herein unless the
10 context clearly requires otherwise:

11 (a) "Commission" means the Commission on Wildlife,
12 Fisheries and Parks.

13 (b) "Department" means the Department of Finance and
14 Administration.

15 SECTION 2. (1) (a) A special fund, to be designated as the
16 "2000 Roosevelt State Park Golf Course Construction Fund" is
17 created within the State Treasury. The fund shall be maintained
18 by the State Treasurer as a separate and special fund, separate
19 and apart from the General Fund of the state and investment
20 earnings on amounts in the fund shall be deposited into such fund.

21 (b) Monies deposited into the fund shall be disbursed,
22 in the discretion of the Commission on Wildlife, Fisheries and
23 Parks, to pay the costs of construction and development of a golf

24 course and related facilities at Roosevelt State Park as described
25 in Section 3 of this act.

26 (2) Amounts deposited into such special fund shall be
27 disbursed to pay the costs of the projects described in Section 3
28 of this act. Promptly after the commission has certified, by
29 resolution duly adopted, that the projects described in Section 3
30 of this act have been completed, abandoned or cannot be completed
31 in a timely fashion, any amounts remaining in such special fund
32 shall be applied to pay debt service on the bonds issued under
33 Sections 1 through 16 of this act, in accordance with the
34 proceedings authorizing the issuance of such bonds and as directed
35 by the State Bond Commission.

36 (3) The Department of Wildlife, Fisheries and Parks may
37 receive and expend any local or other source funds in connection
38 with the expenditure of funds provided for in this section. The
39 expenditure of monies deposited into the special fund shall be
40 under the direction of the Commission on Wildlife, Fisheries and
41 Parks, and such funds shall be paid by the State Treasurer upon
42 warrants issued by such commission, which warrants shall be issued
43 upon requisitions signed by the Executive Director of the
44 Department of Finance and Administration or his designee.

45 SECTION 3. (1) (a) Before any bonds may be issued under
46 Sections 1 through 16 of this act, the Commission on Wildlife,
47 Fisheries and Parks shall adopt and enter on its minutes a
48 resolution in which it determines, based upon studies, surveys and
49 recommendations of the Department of Wildlife, Fisheries and
50 Parks, that the construction and development of a golf course and
51 related facilities at Roosevelt State Park is financially feasible
52 and, upon its completion, is reasonably projected to attract the
53 numbers of patrons and visitors sufficient to produce revenues
54 necessary for the normal operation, upkeep and maintenance of such

55 golf course and facilities.

56 (b) If the commission adopts a resolution as provided
57 under paragraph (a) of this subsection (1), it shall forward the
58 resolution to the State Bond Commission and declare the necessity
59 for the issuance of general obligation bonds as authorized by
60 Sections 1 through 16 of this act. Bonds issued under Sections 1
61 through 16 of this act may be used for the purpose of development
62 and construction at Roosevelt State Park of the following: an
63 eighteen-hole golf course, a driving range, practice areas, a
64 clubhouse facility which shall include service of food and
65 beverages, a cart storage facility, maintenance areas and
66 equipment, any other appurtenances related to the operation of
67 such golf facilities and all furnishings and equipment.

68 (c) All clubhouse facilities, cart storage facilities,
69 maintenance areas and equipment, and any other appurtenances
70 related to the operation of the golf course and all furnishings
71 and equipment described in paragraph (b) of this subsection (1)
72 shall be of similar design, size and specifications as those at
73 the Mallard Pointe Golf Course at John Kyle State Park.

74 (2) All contracts for construction performed or related to
75 the projects authorized under Sections 1 through 16 of this act
76 shall be advertised, bid and accepted by the commission in
77 accordance with the same procedure as prescribed for the
78 advertisement and acceptance of bids for the purchase of
79 commodities and contracts for public construction under Section
80 31-7-1 et seq., Mississippi Code of 1972. Contracts for
81 professional services shall be in accordance with a fair and open
82 procedure similar to that used by the Department of Finance and

83 Administration.

84 SECTION 4. Upon receipt of a certified copy of a resolution
85 of the commission declaring the necessity for the issuance of any
86 part or all of the bonds authorized by Sections 1 through 16 of
87 this act, the State Bond Commission is authorized and empowered,
88 at one time or from time to time, to declare the necessity for
89 issuance of, and to sell and issue general obligation bonds of the
90 State of Mississippi in the principal amount requested, not to
91 exceed an aggregate principal amount of Five Million Dollars
92 (\$5,000,000.00), for the purposes hereinabove set forth. The
93 State Bond Commission is authorized and empowered to pay the costs
94 that are incident to the sale, issuance and delivery of the bonds
95 authorized under Sections 1 through 16 of this act, from the
96 proceeds derived from the sale of such bonds.

97 SECTION 5. The principal of and interest on the bonds
98 authorized under Sections 1 through 16 of this act shall be
99 payable in the manner provided in this section. Such bonds shall
100 bear such date or dates, be in such denomination or denominations,
101 bear interest at such rate or rates (not to exceed the limit set
102 forth in Section 8 of this act), be payable at such place or
103 places within or without the State of Mississippi, shall mature
104 absolutely at such time or times not to exceed twenty-five (25)
105 years from date of issue, be redeemable before maturity at such
106 time or times and upon such terms, with or without premium, shall
107 bear such registration privileges, and shall be substantially in
108 such form, all as shall be determined by resolution of the State
109 Bond Commission.

110 SECTION 6. The bonds authorized by Sections 1 through 16 of

111 this act shall be signed by the Chairman of the State Bond
112 Commission, or by his facsimile signature, and the official seal
113 of the State Bond Commission shall be affixed thereto, attested by
114 the Secretary of the State Bond Commission. The interest coupons,
115 if any, to be attached to such bonds may be executed by the
116 facsimile signatures of such officers. Whenever any such bonds
117 shall have been signed by the officials herein designated to sign
118 the bonds, who were in office at the time of such signing but who
119 may have ceased to be such officers before the sale and delivery
120 of such bonds, or who may not have been in office on the date such
121 bonds may bear, the signatures of such officers upon such bonds
122 and coupons shall nevertheless be valid and sufficient for all
123 purposes and have the same effect as if the person so officially
124 signing such bonds had remained in office until the delivery of
125 the same to the purchaser, or had been in office on the date such
126 bonds may bear. However, notwithstanding anything herein to the
127 contrary, such bonds may be issued as provided in the Registered
128 Bond Act of the State of Mississippi.

129 SECTION 7. All bonds and interest coupons issued under
130 Sections 1 through 16 of this act, have all the qualities and
131 incidents of negotiable instruments under the provisions of the
132 Mississippi Uniform Commercial Code and in exercising the powers
133 granted by Sections 1 through 16 of this act, the State Bond
134 Commission shall not be required to and need not comply with the
135 provisions of the Mississippi Uniform Commercial Code. Such bonds
136 and income therefrom shall be exempt from all taxation within the
137 State of Mississippi.

138 SECTION 8. The State Bond Commission shall act as the

139 issuing agent for the bonds authorized under Sections 1 through 16
140 of this act, prescribe the form of the bonds, advertise for and
141 accept bids, issue and sell the bonds so authorized to be sold,
142 pay all fees and costs incurred in such issuance and sale, and do
143 any and all other things necessary and advisable in connection
144 with the issuance and sale of such bonds. The State Bond
145 Commission may pay the costs that are incident to the sale,
146 issuance and delivery of the bonds authorized under Sections 1
147 through 16 of this act from the proceeds derived from the sale of
148 the bonds. The State Bond Commission shall sell such bonds on
149 sealed bids at public sale and for such price as it may determine
150 to be for the best interest of the State of Mississippi, but no
151 such sale shall be made at a price less than par plus accrued
152 interest to date of delivery of the bonds to the purchaser. All
153 bonds shall bear interest at such rate or rates not exceeding the
154 limits set forth in Section 75-17-101, Mississippi Code of 1972.
155 All interest accruing on such bonds so issued shall be payable
156 semiannually or annually, except that the first interest payment
157 may be for any period of not more than one (1) year.

158 Notice of the sale of any such bonds shall be published at
159 least one (1) time, not less than ten (10) days before the date of
160 sale, and shall be so published in one or more newspapers having a
161 general circulation in the City of Jackson, Mississippi, and in
162 one or more other newspapers or financial journals with a national
163 circulation, to be selected by the State Bond Commission.

164 The State Bond Commission, when issuing any bonds under the
165 authority of Sections 1 through 16 of this act, may provide that
166 bonds, at the option of the State of Mississippi, may be called in

167 for payment and redemption at the call price named therein and
168 accrued interest on such date or dates named therein.

169 SECTION 9. The bonds issued under the provisions of Sections
170 1 through 16 of this act are general obligations of the State of
171 Mississippi, and for the payment thereof the full faith and credit
172 of the State of Mississippi is hereby irrevocably pledged. If the
173 funds appropriated by the Legislature are insufficient to pay the
174 principal of and the interest on such bonds as they become due,
175 then the deficiency shall be paid by the State Treasurer from any
176 funds in the State Treasury not otherwise appropriated. All such
177 bonds shall contain recitals on their faces substantially covering
178 the provisions of this section.

179 SECTION 10. The State Treasurer is authorized to certify to
180 the Executive Director of the Department of Finance and
181 Administration the necessity for warrants, and the executive
182 director is authorized and directed to issue such warrants, in
183 such amounts as may be necessary to pay when due the principal of
184 and interest on all bonds issued under the provisions of Sections
185 1 through 16 of this act; and the State Treasurer shall forward
186 the necessary amount to the designated place or places of payment
187 of such bonds in ample time to discharge such bonds, or the
188 interest thereon, on the due dates thereof.

189 SECTION 11. The bonds authorized under Sections 1 through 16
190 of this act may be issued without any other proceedings or the
191 happening of any other conditions or things other than those
192 proceedings, conditions and things which are specified or required
193 by Sections 1 through 16 of this act. Any resolution providing
194 for the issuance of general obligation bonds under the provisions

195 of Sections 1 through 16 of this act shall become effective
196 immediately upon its adoption by the State Bond Commission, and
197 any such resolution may be adopted at any regular or special
198 meeting of the State Bond Commission by a majority of its members.

199 SECTION 12. The bonds authorized under the authority of
200 Sections 1 through 16 of this act may be validated in the Chancery
201 Court of the First Judicial District of Hinds County, Mississippi,
202 in the manner and with the force and effect provided by Chapter
203 13, Title 31, Mississippi Code of 1972, for the validation of
204 county, municipal, school district and other bonds. The notice to
205 taxpayers required by such statutes shall be published in a
206 newspaper published or having a general circulation in the City of
207 Jackson, Mississippi.

208 SECTION 13. The proceeds of the bonds authorized in Sections
209 1 through 16 of this act shall be deposited in a special fund
210 created in the State Treasury to be known as the "Roosevelt State
211 Park Golf Course Construction Fund." The proceeds of such bonds
212 shall be used solely for the purposes provided in Sections 1
213 through 16 of this act, including the costs incident to the
214 issuance and sale of such bonds. The costs incident to the
215 issuance and sale of such bonds shall be disbursed by warrant upon
216 requisition of the State Bond Commission, signed by the Governor.

217 The expenditure of the remaining money shall be under the
218 direction of the Commission on Wildlife, Fisheries and Parks, and
219 such funds shall be paid by the State Treasurer upon warrants
220 issued by the Executive Director of the Department of Finance and
221 Administration.

222 SECTION 14. Any holder of bonds issued under the provisions

223 of Sections 1 through 16 of this act, or of any of the interest
224 coupons pertaining thereto may, either at law or in equity, by
225 suit, action, mandamus or other proceeding, protect and enforce
226 any and all rights granted under Sections 1 through 16 of this
227 act, or under such resolution, and may enforce and compel
228 performance of all duties required by Sections 1 through 16 of
229 this act to be performed, in order to provide for the payment of
230 bonds and interest thereon.

231 SECTION 15. All bonds issued under the provisions of
232 Sections 1 through 16 of this act shall be legal investments for
233 trustees and other fiduciaries, and for savings banks, trust
234 companies and insurance companies organized under the laws of the
235 State of Mississippi, and such bonds shall be legal securities
236 which may be deposited with and shall be received by all public
237 officers and bodies of this state and all municipalities and
238 political subdivisions for the purpose of securing the deposit of
239 public funds.

240 SECTION 16. The provisions of Sections 1 through 16 of this
241 act shall be deemed to be full and complete authority for the
242 exercise of the powers therein granted, but Sections 1 through 16
243 of this act shall not be deemed to repeal or to be in derogation
244 of any existing law of this state.

245 SECTION 17. For the purpose of aiding in the planning,
246 design, undertaking and carrying out of the projects specified in
247 Section 3 of this act, any county or municipality, or governmental
248 subdivision thereof, is authorized to contribute funds or property
249 to defray any expenses of the specified projects; to furnish or
250 pledge public resources to the projects, including but not limited

251 to, buildings, facilities, equipment and employees; or to
252 participate in the effectuation of the specified projects in any
253 manner.

254 SECTION 18. After authorization by the commission, any
255 person who is employed by the Department of Wildlife, Fisheries
256 and Parks as a golf professional at the Roosevelt State Park golf
257 course may charge and collect fees for teaching golf lessons at
258 the park in reasonable amounts that have been approved in advance
259 by the commission. Any such person who charges and collects fees
260 for teaching golf lessons shall be authorized to keep those fees
261 as personal income in addition to his regular salary from the
262 Department of Wildlife, Fisheries and Parks. Such fees shall not
263 be considered to be public funds. However, each person who
264 charges and collects such fees shall keep a detailed record of all
265 fees collected and shall report to the commission on a regular
266 basis, as prescribed by the commission, the amount of all fees
267 collected during the preceding reporting period.

268 SECTION 19. This act shall take effect and be in force from
269 and after July 1, 2000.