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To: Ways and Means

HOUSE BILL NO. 1682
(As Passed the House)

1 AN ACT TO AUTHORIZE THE ISSUANCE OF GENERAL OBLIGATION BONDS
2 OF THE STATE OF MISSISSIPPI FOR THE PURPOSE OF ACQUIRING
3 NATIONALLY SIGNIFICANT CIVIL WAR BATTLEFIELDS OR RELATED SITES IN
4 MISSISSIPPI AND FOR THE PURPOSE OF ACQUIRING, PRESERVING,
5 RESTORING AND DEVELOPING SIGNIFICANT SITES RELATED TO
6 AFRICAN-AMERICAN HISTORY IN MISSISSIPPI; TO AMEND SECTION 39-5-23,
7 MISSISSIPPI CODE OF 1972, TO PROVIDE THAT CERTAIN FEDERAL FUNDS
8 RECEIVED UNDER THIS ACT MAY BE DEPOSITED INTO THE HISTORIC
9 PROPERTIES TRUST FUND; AND FOR RELATED PURPOSES.

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

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

14 (a) "Civil War battlefield" is defined as those sites
15 listed by the 1993 Civil War Sites Advisory Commission Report on
16 the Nation's Civil War Battlefields.

17 (b) "Interpretation" means an historical exhibit
18 design, interpretive or commemorative marker or monument,
19 publication, program, or other instructional techniques that
20 present and interpret history from broad cultural and ethnic
21 perspectives.

22 (c) "Board" means the Board of Trustees of the
23 Department of Archives and History.

24 (d) "Commission" means the State Bond Commission.

25 (e) "State" means the State of Mississippi.

26 SECTION 2. (1) A special fund, to be designated the
27 "Mississippi Civil War Battlefield Acquisition Fund," is created
28 within the State Treasury. The fund shall be maintained by the
29 State Treasurer as a separate and special fund, separate and apart

30 from the General Fund of the state. Unexpended amounts remaining
31 in the fund at the end of a fiscal year shall not lapse into the
32 State General Fund and any interest earned or investment earnings
33 on amounts in the fund shall be deposited into the fund. The
34 expenditure of monies deposited into the fund shall be under the
35 direction of the Department of Finance and Administration, based
36 upon recommendations of the Board of Trustees of the Department of
37 Archives and History, and such funds shall be paid by the State
38 Treasurer upon warrants issued by the Department of Finance and
39 Administration. Monies deposited into such fund shall be
40 allocated and disbursed according to the provisions of this
41 section.

42 (2) Monies deposited into the fund shall be disbursed to pay
43 the costs of the acquisition and related reimbursable acquisition
44 costs of nationally significant Civil War battlefield properties
45 and/or to assist state agencies, county or municipal governments,
46 or nonprofit organizations that have obtained Section 501(c)(3)
47 tax-exempt status from the United States Internal Revenue Service,
48 in acquiring nationally significant Civil War battlefields through
49 fee simple title, in acquiring perpetual preservation easements,
50 or in retiring debt that has been incurred by such entities or
51 organizations in purchasing such properties. Monies expended from
52 the fund shall be used to match federal appropriations allocated
53 for Mississippi Civil War Battlefields pursuant to Section 131 of
54 the Fiscal Year 1999 Interior and Related Appropriations Act.
55 Such federal matching funds for battlefield acquisition reimbursed
56 to the State of Mississippi shall be deposited in the Historic
57 Properties Trust Fund (Fund No. 3476) in the State Treasury and
58 shall be earmarked for the purpose of acquiring, preserving,
59 restoring, interpreting, supporting, and administering Civil War
60 battlefield properties that have been designated "Mississippi
61 Landmarks" under the provisions of the State Antiquities Law. The
62 expenditure of monies deposited into the Historic Properties Trust
63 Fund that are earmarked for use on Civil War battlefield
64 properties shall be under the direction of the Board of Trustees
65 of the Department of Archives and History, based upon the
66 recommendations of the Mississippi Civil War Battlefield

67 Commission. The Department of Archives and History may require
68 matching funds from applicants desiring assistance under this
69 section.

70 (3) Any properties acquired pursuant to this section that
71 are deemed eligible for designation as "Mississippi Landmark"
72 properties by the Board of Trustees of the Mississippi Department
73 of Archives and History must be designated as "Mississippi
74 Landmark" properties prior to or immediately following their
75 acquisition by fee simple title, perpetual preservation easement,
76 or through the retirement of debt incurred in purchasing such
77 properties.

78 SECTION 3. (1) A special fund, to be designated the
79 "African-American Heritage Preservation Fund," is created within
80 the State Treasury. The fund shall be maintained by the State
81 Treasurer as a separate and special fund, separate and apart from
82 the General Fund of the state. Unexpended amounts remaining in
83 the fund at the end of a fiscal year shall not lapse into the
84 State General Fund and any interest earned or investment earnings
85 on amounts in the fund shall be deposited into the fund. The
86 expenditure of monies deposited into the fund shall be under the
87 direction of the Department of Finance and Administration, based
88 upon recommendations of the Board of Trustees of the Department of
89 Archives and History, and such funds shall be paid by the State
90 Treasurer upon warrants issued by the Department of Finance and
91 Administration. Monies deposited into such fund shall be
92 allocated and disbursed according to the provisions of this
93 section.

94 (2) Monies deposited into the fund shall be allocated and
95 disbursed through the Department of Finance and Administration,
96 based upon the recommendations of the Board of Trustees of the
97 Department of Archives and History, to pay the costs of the
98 acquisition, preservation, restoration, rehabilitation, repair,
99 development, interpretation, or commemoration of sites,

100 properties, events, or eras significant to the African-American
101 history in Mississippi, and/or to assist state agencies, county or
102 municipal governments, school districts, or nonprofit
103 organizations that have obtained Section 501(c)(3) tax-exempt
104 status from the United States Internal Revenue Service in
105 acquiring, preserving, restoring, rehabilitating, repairing,
106 developing, interpreting, or commemorating sites, properties,
107 events, or eras significant to African-American history in
108 Mississippi. Where possible, expenditures from the fund shall be
109 used to match grants awarded to Mississippi historic properties
110 pursuant to the National Trust for Historic Preservation's "Save
111 America's Treasures" program or other grants that may be accessed
112 by the Department of Archives and History, other state agencies,
113 county or municipal governments, school districts, or nonprofit
114 organizations that have obtained Section 501(c)(3) tax-exempt
115 status from the United States Internal Revenue Service. Any
116 properties receiving monies pursuant to this section that are
117 deemed eligible for designation as "Mississippi Landmark"
118 properties by the Board of Trustees of the Mississippi Department
119 of Archives and History must be designated as "Mississippi
120 Landmark" properties prior to or immediately following the
121 selection of projects for funding under the provisions of this
122 section.

123 (3) The Board of Trustees of the Department of Archives and
124 History shall receive and consider proposals from any entity of
125 state, county, and local government or from nonprofit
126 organizations that have obtained Section 501(c)(3) tax-exempt
127 status from the United States Internal Revenue Service for
128 projects associated with the acquisition, preservation,
129 restoration, rehabilitation, repair, interpretation, or
130 commemoration of sites and properties significant to
131 African-American history in Mississippi. Proposals shall be
132 submitted in accordance with the provisions of procedures,

133 criteria, and standards developed by the board. The board shall
134 determine those projects to be funded. The Department of Archives
135 and History may require matching funds from any applicant seeking
136 assistance under this section.

137 (4) The Department of Archives and History shall publicize
138 the African-American Heritage Preservation program described in
139 this section on a statewide basis, including the publication of
140 the criteria and standards used by the department in selecting
141 projects for funding. The selection of a project for funding
142 under the provisions of this section shall be made solely upon the
143 deliberate consideration of each proposed project on its merits.

144 (5) With regard to any project awarded funding under this
145 section, any consultant, planner, architect, engineer, exhibit
146 contracting firm, historic preservation specialist, or other
147 professional hired by the Department of Finance and Administration
148 to work on any such project shall be selected from a list of such
149 professionals that has been composed and submitted to the
150 Department of Finance and Administration by the Board of Trustees
151 of the Department of Archives and History.

152 (6) Plans and specifications for all projects initiated
153 under the provisions of this section shall be approved by the
154 Board of Trustees of the Department of Archives and History before
155 the awarding of any contracts. The plans and specifications for
156 any work involving "Mississippi Landmark" properties shall be
157 developed in accordance with "The Secretary of the Interior's
158 Standards for the Treatment of Historic Properties."

159 SECTION 4. (1) The commission, at one time, or from time to
160 time, may declare by resolution the necessity for issuance of
161 general obligation bonds of the State of Mississippi to provide
162 funds for all costs incurred or to be incurred for the purposes
163 described in Sections 2 and 3 of this act. Upon the adoption of a
164 resolution by the Department of Finance and Administration,
165 declaring the necessity for the issuance of any part or all of the

166 general obligation bonds authorized by this section, the
167 Department of Finance and Administration shall deliver a certified
168 copy of its resolution or resolutions to the commission. Upon
169 receipt of such resolution, the commission, in its discretion, may
170 act as the issuing agent, prescribe the form of the bonds,
171 advertise for and accept bids, issue and sell the bonds so
172 authorized to be sold and do any and all other things necessary
173 and advisable in connection with the issuance and sale of such
174 bonds. The total amount of bonds issued under Sections 1 through
175 18 of this act shall not exceed Five Million Six Hundred Thousand
176 Dollars (\$5,600,000.00). The bonds authorized under Sections 1
177 through 18 of this act may not be issued after July 1, 2003.

178 (2) The proceeds of the bonds issued pursuant to Sections 1
179 through 18 of this act shall be deposited into the following
180 special funds in not more than the following amounts:

181 (a) The Mississippi Civil War Battlefield Acquisition
182 Fund created pursuant to Section 2 of this act...\$2,800,000.00.

183 (b) The African-American Heritage Preservation Fund
184 created pursuant to Section 3 of this act.....\$2,800,000.00.

185 (3) Any investment earnings on amounts deposited into the
186 special funds created in Sections 2 and 3 of this act shall be
187 used to pay debt service on bonds issued under Sections 1 through
188 18 of this act, in accordance with the proceedings authorizing
189 issuance of such bonds.

190 SECTION 5. The principal of and interest on the bonds
191 authorized under Sections 1 through 18 of this act shall be
192 payable in the manner provided in this section. Such bonds shall
193 bear such date or dates, be in such denomination or denominations,
194 bear interest at such rate or rates (not to exceed the limits set
195 forth in Section 75-17-101, Mississippi Code of 1972), be payable
196 at such place or places within or without the State of
197 Mississippi, shall mature absolutely at such time or times not to
198 exceed twenty-five (25) years from date of issue, be redeemable

199 before maturity at such time or times and upon such terms, with or
200 without premium, shall bear such registration privileges, and
201 shall be substantially in such form, all as shall be determined by
202 resolution of the commission.

203 SECTION 6. The bonds authorized by Sections 1 through 18 of
204 this act shall be signed by the chairman of the commission, or by
205 his facsimile signature, and the official seal of the commission
206 shall be affixed thereto, attested by the secretary of the
207 commission. The interest coupons, if any, to be attached to such
208 bonds may be executed by the facsimile signatures of such
209 officers. Whenever any such bonds shall have been signed by the
210 officials designated to sign the bonds who were in office at the
211 time of such signing but who may have ceased to be such officers
212 before the sale and delivery of such bonds, or who may not have
213 been in office on the date such bonds may bear, the signatures of
214 such officers upon such bonds and coupons shall nevertheless be
215 valid and sufficient for all purposes and have the same effect as
216 if the person so officially signing such bonds had remained in
217 office until their delivery to the purchaser, or had been in
218 office on the date such bonds may bear. However, notwithstanding
219 anything herein to the contrary, such bonds may be issued as
220 provided in the Registered Bond Act of the State of Mississippi.

221 SECTION 7. All bonds and interest coupons issued under the
222 provisions of Sections 1 through 18 of this act have all the
223 qualities and incidents of negotiable instruments under the
224 provisions of the Mississippi Uniform Commercial Code, and in
225 exercising the powers granted by this act, the commission shall
226 not be required to and need not comply with the provisions of the
227 Mississippi Uniform Commercial Code.

228 SECTION 8. The commission shall act as the issuing agent for
229 the bonds authorized under Sections 1 through 18 of this act,
230 prescribe the form of the bonds, advertise for and accept bids,
231 issue and sell the bonds so authorized to be sold, pay all fees

232 and costs incurred in such issuance and sale, and do any and all
233 other things necessary and advisable in connection with the
234 issuance and sale of such bonds. The commission is authorized and
235 empowered to pay the costs that are incident to the sale, issuance
236 and delivery of the bonds authorized under Sections 1 through 18
237 of this act from the proceeds derived from the sale of such bonds.

238 The commission shall sell such bonds on sealed bids at public
239 sale, and for such price as it may determine to be for the best
240 interest of the State of Mississippi, but no such sale shall be
241 made at a price less than par plus accrued interest to the date of
242 delivery of the bonds to the purchaser. All interest accruing on
243 such bonds so issued shall be payable semiannually or annually;
244 however, the first interest payment may be for any period of not
245 more than one (1) year.

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

253 The commission, when issuing any bonds under the authority of
254 Sections 1 through 18 of this act, may provide that bonds, at the
255 option of the State of Mississippi, may be called in for payment
256 and redemption at the call price named therein and accrued
257 interest on such date or dates named therein.

258 SECTION 9. The bonds issued under the provisions of Sections
259 1 through 18 of this act are general obligations of the State of
260 Mississippi, and for the payment thereof the full faith and credit
261 of the State of Mississippi is irrevocably pledged. If the funds
262 appropriated by the Legislature are insufficient to pay the
263 principal of and the interest on such bonds as they become due,
264 then the deficiency shall be paid by the State Treasurer from any

265 funds in the State Treasury not otherwise appropriated. All such
266 bonds shall contain recitals on their faces substantially covering
267 the provisions of this section.

268 SECTION 10. Upon the issuance and sale of bonds under the
269 provisions of Sections 1 through 18 of this act, the commission
270 shall transfer the proceeds of any such sale or sales to the
271 special funds created in Sections 2 and 3 of this act in the
272 amounts provided for in Section 4(2) of this act. The proceeds of
273 such bonds shall be disbursed solely upon the order of the
274 Department of Finance and Administration under such restrictions,
275 if any, as may be contained in the resolution providing for the
276 issuance of the bonds.

277 SECTION 11. The bonds authorized under Sections 1 through 18
278 of this act may be issued without any other proceedings or the
279 happening of any other conditions or things other than those
280 proceedings, conditions and things which are specified or required
281 by Sections 1 through 18 of this act. Any resolution providing
282 for the issuance of bonds under the provisions of Sections 1
283 through 18 of this act shall become effective immediately upon its
284 adoption by the commission, and any such resolution may be adopted
285 at any regular or special meeting of the commission by a majority
286 of its members.

287 SECTION 12. The bonds authorized under the authority of
288 Sections 1 through 18 of this act may be validated in the Chancery
289 Court of the First Judicial District of Hinds County, Mississippi,
290 in the manner and with the force and effect provided by Chapter
291 13, Title 31, Mississippi Code of 1972, for the validation of
292 county, municipal, school district and other bonds. The notice to
293 taxpayers required by such statutes shall be published in a
294 newspaper published or having a general circulation in the City of
295 Jackson, Mississippi.

296 SECTION 13. Any holder of bonds issued under the provisions
297 of Sections 1 through 18 of this act or of any of the interest

298 coupons pertaining thereto may, either at law or in equity, by
299 suit, action, mandamus or other proceeding, protect and enforce
300 any and all rights granted under Sections 1 through 18 of this
301 act, or under such resolution, and may enforce and compel
302 performance of all duties required by Sections 1 through 18 of
303 this act to be performed, in order to provide for the payment of
304 bonds and interest thereon.

305 SECTION 14. All bonds issued under the provisions of
306 Sections 1 through 18 of this act shall be legal investments for
307 trustees and other fiduciaries, and for savings banks, trust
308 companies and insurance companies organized under the laws of the
309 State of Mississippi, and such bonds shall be legal securities
310 which may be deposited with and shall be received by all public
311 officers and bodies of this state and all municipalities and
312 political subdivisions for the purpose of securing the deposit of
313 public funds.

314 SECTION 15. Bonds issued under the provisions of Sections 1
315 through 18 of this act and income therefrom shall be exempt from
316 all taxation in the State of Mississippi.

317 SECTION 16. The proceeds of the bonds issued under Sections
318 1 through 18 of this act shall be used solely for the purposes
319 herein provided, including the costs incident to the issuance and
320 sale of such bonds.

321 SECTION 17. The State Treasurer is authorized, without
322 further process of law, to certify to the Department of Finance
323 and Administration the necessity for warrants, and the Department
324 of Finance and Administration is authorized and directed to issue
325 such warrants, in such amounts as may be necessary to pay when due
326 the principal of, premium, if any, and interest on, or the
327 accreted value of, all bonds issued under Sections 1 through 18 of
328 this act; and the State Treasurer shall forward the necessary
329 amount to the designated place or places of payment of such bonds
330 in ample time to discharge such bonds, or the interest thereon, on

331 the due dates thereof.

332 SECTION 18. Sections 1 through 18 of this act shall be
333 deemed to be full and complete authority for the exercise of the
334 powers herein granted, but Sections 1 through 18 of this act shall
335 not be deemed to repeal or to be in derogation of any existing law
336 of this state.

337 SECTION 19. Section 39-5-23, Mississippi Code of 1972, is
338 amended as follows:[LH1]

339 39-5-23. (1) The Mississippi Department of Archives and
340 History is hereby authorized and empowered to solicit and accept
341 donations, bequests, devises, gifts and grants of money from
342 individuals, organizations and federal, state and local
343 governmental bodies, to be deposited in the Historic Properties
344 Trust Fund which is hereby created in the State Treasury.
345 Contributions to the Historic Properties Trust Fund may be
346 undesignated or earmarked for the purpose of acquiring,
347 preserving, restoring, supporting, operating and administering
348 Mississippi Landmark properties or for use on specific historical
349 projects that have been authorized by the Department of Archives
350 and History. The Mississippi Department of Archives and History
351 may deposit federal funds received under Section 2 of House Bill
352 No. 1682, 2000 Regular Session, into the Historic Properties Trust
353 Fund and may use such funds for the purposes provided in
354 subsection (2) of Section 2 of House Bill No. 1682, 2000 Regular
355 Session. The State Treasurer shall invest all monies in the
356 Historic Properties Trust Fund as other state funds are authorized
357 to be invested, and any interest earned shall be deposited into
358 the fund.

359 (2) The Mississippi Department of Archives and History is
360 hereby authorized and empowered to solicit and accept donations,
361 bequests, devises, gifts and grants of money and real and personal
362 property. The Board of Trustees of the Department of Archives and
363 History may, in its discretion, sell such real and personal

364 property by public or private sale and shall deposit proceeds
365 derived from such sale into the Historic Properties Trust Fund.

366 (3) (a) The Board of Trustees of the Mississippi Department
367 of Archives and History is authorized to establish the Mississippi
368 Landmark Grant Program within the Historic Properties Trust Fund
369 to help ensure the preservation of Mississippi Landmark
370 properties.

371 (b) The Board of Trustees of the Mississippi Department
372 of Archives and History may deposit funds appropriated by the
373 Legislature, or funds transferred from the Historic Properties
374 Financing Fund as specified in Section 89-12-37(2), into the
375 account established for the Mississippi Landmark Grant Program
376 within the Historic Properties Trust Fund. All funds deposited in
377 the account for the Mississippi Landmark Grant Program shall be
378 used exclusively for the purpose of acquiring, preserving,
379 restoring, supporting, operating and administering Mississippi
380 Landmark properties or those properties to be designated as
381 Mississippi Landmarks.

382 (c) The board of supervisors of every county and the
383 governing authorities of every municipality in the state may make
384 contributions to the Mississippi Department of Archives and
385 History, to be deposited into the account for the Mississippi
386 Landmark Grant Program. Such contributions may be undesignated or
387 earmarked for use on specific Mississippi Landmark properties.

388 (d) The Board of Trustees of the Mississippi Department
389 of Archives and History shall have all powers necessary to
390 implement and administer the Mississippi Landmark Grant Program,
391 and the board of trustees shall promulgate all rules and
392 regulations necessary for the implementation and administration of
393 the program.

394 SECTION 20. This act shall take effect and be in force from
395 and after its passage.