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

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

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

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

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

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

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

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

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

H. B. No. 1682
00\HR03\R2002.1
PAGE 1
from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund and any interest earned or investment earnings on amounts in the fund shall be deposited into the fund. The expenditure of monies deposited into the fund shall be under the direction of the Department of Finance and Administration, based upon recommendations of the Board of Trustees of the Department of Archives and History, and such funds shall be paid by the State Treasurer upon warrants issued by the Department of Finance and Administration. Monies deposited into such fund shall be allocated and disbursed according to the provisions of this section.

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

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

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

(2) Monies deposited into the fund shall be allocated and disbursed through the Department of Finance and Administration, based upon the recommendations of the Board of Trustees of the Department of Archives and History, to pay the costs of the acquisition, preservation, restoration, rehabilitation, repair, development, interpretation, or commemoration of sites,
properties, events, or eras significant to the African-American history in Mississippi, and/or to assist state agencies, county or municipal governments, school districts, or nonprofit organizations that have obtained Section 501(c)(3) tax-exempt status from the United States Internal Revenue Service in acquiring, preserving, restoring, rehabilitating, repairing, developing, interpreting, or commemorating sites, properties, events, or eras significant to African-American history in Mississippi. Where possible, expenditures from the fund shall be used to match grants awarded to Mississippi historic properties pursuant to the National Trust for Historic Preservation's "Save America's Treasures" program or other grants that may be accessed by the Department of Archives and History, other state agencies, county or municipal governments, school districts, or nonprofit organizations that have obtained Section 501(c)(3) tax-exempt status from the United States Internal Revenue Service. Any properties receiving monies pursuant to this section that are deemed eligible for designation as "Mississippi Landmark" properties by the Board of Trustees of the Mississippi Department of Archives and History must be designated as "Mississippi Landmark" properties prior to or immediately following the selection of projects for funding under the provisions of this section.

(3) The Board of Trustees of the Department of Archives and History shall receive and consider proposals from any entity of state, county, and local government or from nonprofit organizations that have obtained Section 501(c)(3) tax-exempt status from the United States Internal Revenue Service for projects associated with the acquisition, preservation, restoration, rehabilitation, repair, interpretation, or commemoration of sites and properties significant to African-American history in Mississippi. Proposals shall be submitted in accordance with the provisions of procedures,
criteria, and standards developed by the board. The board shall
determine those projects to be funded. The Department of Archives
and History may require matching funds from any applicant seeking
assistance under this section.

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

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

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

SECTION 4. (1) The commission, at one time, or from time to
time, may declare by resolution the necessity for issuance of
general obligation bonds of the State of Mississippi to provide
funds for all costs incurred or to be incurred for the purposes
described in Sections 2 and 3 of this act. Upon the adoption of a
resolution by the Department of Finance and Administration,
declaring the necessity for the issuance of any part or all of the
general obligation bonds authorized by this section, the
Department of Finance and Administration shall deliver a certified
copy of its resolution or resolutions to the commission. Upon
receipt of such resolution, the commission, in its discretion, may
act as the issuing agent, prescribe the form of the bonds,
advertise for and accept bids, issue and sell the bonds so
authorized to be sold and do any and all other things necessary
and advisable in connection with the issuance and sale of such
bonds. The total amount of bonds issued under Sections 1 through
18 of this act shall not exceed Five Million Six Hundred Thousand
Dollars ($5,600,000.00). The bonds authorized under Sections 1
through 18 of this act may not be issued after July 1, 2003.

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

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

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

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

SECTION 5. The principal of and interest on the bonds
authorized under Sections 1 through 18 of this act shall be
payable in the manner provided in this section. Such bonds shall
bear such date or dates, be in such denomination or denominations,
bear interest at such rate or rates (not to exceed the limits set
forth in Section 75-17-101, Mississippi Code of 1972), be payable
at such place or places within or without the State of
Mississippi, shall mature absolutely at such time or times not to
exceed twenty-five (25) years from date of issue, be redeemable
before maturity at such time or times and upon such terms, with or
without premium, shall bear such registration privileges, and
shall be substantially in such form, all as shall be determined by
resolution of the commission.

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

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

SECTION 8. The commission shall act as the issuing agent for
the bonds authorized under Sections 1 through 18 of this act,
 prescribe the form of the bonds, advertise for and accept bids,
 issue and sell the bonds so authorized to be sold, pay all fees
and costs incurred in such issuance and sale, and do any and all
other things necessary and advisable in connection with the
issuance and sale of such bonds. The commission is authorized and
empowered to pay the costs that are incident to the sale, issuance
and delivery of the bonds authorized under Sections 1 through 18
of this act from the proceeds derived from the sale of such bonds.
The commission shall sell such bonds on sealed bids at public
sale, and for such price as it may determine to be for the best
interest of the State of Mississippi, but no such sale shall be
made at a price less than par plus accrued interest to the date of
delivery of the bonds to the purchaser. All interest accruing on
such bonds so issued shall be payable semiannually or annually;
however, the first interest payment may be for any period of not
more than one (1) year.

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

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

SECTION 9. The bonds issued under the provisions of Sections
1 through 18 of this act are general obligations of the State of
Mississippi, and for the payment thereof the full faith and credit
of the State of Mississippi is irrevocably pledged. If the funds
appropriated by the Legislature are insufficient to pay the
principal of and the interest on such bonds as they become due,
then the deficiency shall be paid by the State Treasurer from any
funds in the State Treasury not otherwise appropriated. All such
bonds shall contain recitals on their faces substantially covering
the provisions of this section.

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

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

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

SECTION 13. Any holder of bonds issued under the provisions
of Sections 1 through 18 of this act or of any of the interest
coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under Sections 1 through 18 of this act, or under such resolution, and may enforce and compel performance of all duties required by Sections 1 through 18 of this act to be performed, in order to provide for the payment of bonds and interest thereon.

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

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

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

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

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

SECTION 19. Section 39-5-23, Mississippi Code of 1972, is
amended as follows:

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

(2) The Mississippi Department of Archives and History is
hereby authorized and empowered to solicit and accept donations,
bequests, devises, gifts and grants of money and real and personal
property. The Board of Trustees of the Department of Archives and
History may, in its discretion, sell such real and personal...
property by public or private sale and shall deposit proceeds derived from such sale into the Historic Properties Trust Fund.

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

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

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

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

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