AN ACT TO AUTHORIZE THE CREATION OF ONE OR MORE SPECIAL IMPROVEMENT DISTRICTS WITHIN TUNICA COUNTY, MISSISSIPPI; TO PROVIDE FOR THE POWERS AND DUTIES OF THE BOARD OF SUPERVISORS OF TUNICA COUNTY WITH REGARD TO SUCH DISTRICTS; TO AUTHORIZE THE BOARD OF SUPERVISORS OF TUNICA COUNTY TO ISSUE BONDS TO PROVIDE FUNDS FOR THE EXERCISE OF ITS POWERS AND DUTIES PURSUANT TO THIS ACT; TO ESTABLISH THE TERMS AND CONDITIONS UPON WHICH SUCH BONDS MAY BE ISSUED; TO AUTHORIZE THE BOARD OF SUPERVISORS OF TUNICA COUNTY TO MAKE SPECIAL ASSESSMENTS WITHIN ANY SUCH DISTRICTS; TO AUTHORIZE THE BOARD OF SUPERVISORS OF TUNICA COUNTY TO LEVY AN AD VALOREM TAX WITHIN ANY SUCH DISTRICTS; AND FOR RELATED PURPOSES.

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

SECTION 1. The following words and phrases shall have the meanings ascribed in this section unless the context clearly indicates otherwise:

(a) "Board of supervisors" means the Board of Supervisors of Tunica County, Mississippi.
(b) "County" means Tunica County, Mississippi.
(c) "State" means the State of Mississippi.

SECTION 2. Any contiguous area situated within Tunica County, Mississippi, may be established by the Board of Supervisors of Tunica County, Mississippi, as a special improvement district, in the manner set forth in this act.

SECTION 3. A petition for the establishment of one or more special improvement district may be submitted to the board of supervisors signed by one hundred percent (100%) of the owners of real property within the boundaries of the proposed district. A petitioner may be a corporation or any other entity authorized to own property. Such petition shall include:

(a) A description of the proposed improvements;
(b) A statement of necessity for the improvements to be provided for the proposed district;

(c) The proposed boundaries of the district;

(d) An opinion letter from an attorney licensed in the State of Mississippi setting forth the names of all owners of real property within the boundaries of the proposed district;

(e) A statement of whether or not the board of supervisors is requested to be authorized to exercise its authority to levy each of the taxes as outlined in this act. Such petition shall be signed by the petitioners, with their respective resident addresses and shall be accompanied by a sworn statement of each petitioner that such petitioner was, at the time of signing the petition, an owner of real property within the proposed district; and

(f) A statement of whether the board of supervisors is requested to issue bonds for the requested improvements and, if so, the maximum principal amount of such bonds.

SECTION 4. (1) Upon the filing of a petition, if the board of supervisors shall determine that it is in the interests of the county and its residents, then it shall declare its intent to create such district and shall fix a time and date for a public hearing on the question of the public convenience and necessity of the establishment of the proposed district. The date fixed for such hearing shall not be more than thirty (30) days after the filing of the petition with the board of supervisors. The date of the hearing, the place where it shall be held, the proposed boundaries of the district, a statement of the purpose for the establishment of the proposed district, and the purpose of the hearing shall be set forth in a notice. The notice shall be signed by the clerk of the board of supervisors. Such notice shall be published in a newspaper having general circulation within the county once a week for at least three (3) consecutive weeks before the date of such hearing. The first publication
shall be made not less than twenty-one (21) days before the date of such hearing and the last such publication shall be made not more than fourteen (14) days before the date of such hearing.

(2) If, at such public hearing, the board of supervisors finds that the creation of the district is economically sound and desirable, then the board of supervisors shall adopt a resolution establishing the district; (b) designating the name of the proposed district; (c) defining the territorial limits of the district, which shall be fixed by the board pursuant to such hearing; (d) stating the maximum principal amount of bonds authorized to be issued; and (e) stating whether or not the board of supervisors shall be authorized to levy each of the taxes authorized by this act.

SECTION 5. (1) The board of supervisors, upon compliance with the actions and procedures required in Sections 3 and 4 of this act, shall be authorized to issue bonds and take such other actions as may be provided in the aforesaid petitions. However, the district shall be dissolved and shall have no further existence in the event that:

(a) No bonds have been issued for the district within three (3) years from the date any such petition was presented to the board of supervisors, or

(b) All bonds issued for such district have been paid in full as to principal, premium, if any, and interest accrued thereon.

(2) With regard to any district previously created pursuant to this act, supplemental petitions may be filed and bonds may be issued for additional amounts and for additional projects in the same manner and following the same procedures and requirements set forth in this act.

SECTION 6. All costs incident to the publication of the notices and the public hearing, the preparation of the resolutions, and all other costs associated with meeting the
requirements of this act, may be paid by the board of supervisors, in its discretion, from any available county fund it deems appropriate, or shall be borne by the parties filing the petition.

The board of supervisors, in its discretion, may require the execution of a cost bond by the parties filing the petition. Such bond shall be in an amount and with good surety to guarantee the payment of such costs.

SECTION 7. Any party having an interest in the subject matter who is aggrieved or prejudiced by the findings and adjudication of the board of supervisors may appeal in the manner provided by law for appeals from orders of the board of supervisors. However, if no such appeal is taken within a period of fifteen (15) days after the date of the adoption of the resolution creating any district under this act, the creation of the district shall be final and conclusive and shall not thereafter be subject to attack in any court.

SECTION 8. The board of supervisors shall exercise all of the powers and duties with respect to any district created under this act.

SECTION 9. The board of supervisors shall have the power to make regulations consistent with its powers as set forth in Sections 11 and 12 of this act.

SECTION 10. The board of supervisors shall have the powers enumerated in this act and in the resolution creating any such district, which shall be limited to the promotion of the commercial, industrial, recreational and residential development of the district and of the county.

With respect to any district created under this act, the board of supervisors shall be vested with all the powers necessary and requisite for the accomplishment of the purpose for which such district is created. No enumeration of powers herein shall be construed to impair or limit any general grant of power herein contained, nor to limit any such grant to a power or powers of the
same class or classes as those enumerated. The board of supervisors is empowered to do all acts necessary, proper or convenient to the exercise of the powers granted under this act.

SECTION 11. Any district created under this act, acting by and through the board of supervisors as its governing authority, shall have the following, among other, powers:

(a) To sue and be sued;
(b) To acquire by purchase, gift, devise and lease, or any other mode of acquisition (other than by eminent domain), and to hold and dispose of, real and personal property of every kind within or without the district;
(c) To make and enter into contracts, conveyances, deeds of trust, bonds, leases or contracts for financial advisory services;
(d) To incur debts, to borrow money, to issue negotiable bonds to accomplish any of the purposes authorized in this act, and to provide for the rights of the holders thereof;
(e) To pledge all or any part of its revenues to the payment of its debt obligations, including, but not limited to, revenues from the district's operations, revenues from special assessments and tax revenues;
(f) To make such covenants in connection with the issuance of bonds or to secure the payment of bonds that a private business corporation can make under the general laws of the state;
(g) To use any right-of-way, public right-of-way, easement, or other similar property or property rights, necessary or convenient in connection with the acquisition, improvement or maintenance of the facilities of the district held by the state, or any political subdivision thereof; however, the governing body of such political subdivisions shall consent to such use;
(h) To enter into cooperative agreements with the state or federal government, or both, to obtain financial assistance in the form of loans or grants as may be available from the state or
federal government, or both (reference to the state or federal
government as used herein shall specifically include any agency
thereof); and to execute and deliver at private sale notes or
bonds as evidence of such indebtedness in the form and subject to
the terms and conditions as may be imposed by the state or federal
government, or both; and to pledge the income and revenues of the
district, or the income and revenues from any part of the area
embraced in the district (which revenues in either instance shall
include, but not be limited to, revenues from special assessments
and tax revenues), in payment thereof; and the state and any
agency thereof is authorized to enter into such agreements with
the district;

(i) To sell or transfer to any municipality or district
in the county, under such terms, conditions and covenants as may
be imposed or required by the county, part or all of any utility
facilities or other property within the district;

(j) To contract with the United States of America, or
any agency of the United States of America, the State of
Mississippi, or any political subdivision of the State of
Mississippi, or any agency, commission, authority, board or other
entity thereof, or any municipality or municipalities, for the
sale of bonds issued under this act, and to accomplish any
projects authorized herein;

(k) To contract with any person, partnership,
corporation or other entity for the operation and maintenance,
including billing services, of any property or facilities of the
district, upon such terms, conditions and covenants as may be
agreed upon by such contracting parties. The board of supervisors
may contract for the operation and maintenance of any property or
facilities of the district for a term of up to twenty (20) years;

(l) To contract with a developer under which the
developer may construct all or any part of a project with private
funds and may be reimbursed by the county for actual costs
incurred by the developer upon issuance and delivery of the bonds
and receipt of the proceeds, conditioned upon dedication of the
project by the developer to the county to assure public use and
access;

(m) To enter into agreements with any political
subdivision of the State of Mississippi, or any agency,
commission, authority, board or other entity thereof, or any
municipality or municipalities or any district or districts
whereby any party to said contract may be responsible for
constructing, operating and/or maintaining improvements or other
facilities included with a district; and

(n) To purchase or acquire part or all of any privately
owned utility system or systems in any district.

SECTION 12. (1) The board of supervisors shall have the
to provide funds for installing, constructing or reconstructing
streets, sidewalks, parking facilities, utilities and other side
improvements essential to preparation of sites, and constructing
other infrastructure improvements, which infrastructure
improvements include but are not limited to installation and/or
relocation of utilities such as water, sanitary sewer, natural
gas, electricity and fire protection systems, construction of
drainage improvements and facilities, construction of roadways and
bridges with curbs and gutters, asphalt overlay, installation of
traffic signalization and signage, acquisition of rights-of-way,
landscaping, irrigation and lighting of rights-of-way, and related
engineering fees, attorneys' fees, capitalized interest and other
related soft costs and such bonds may include monies for any
reserve fund determined to be necessary or desirable. Such
improvements may be inside of the district or outside of the
district, or both, if the board of supervisors determines that
such improvements benefit developments or projects within the
district. The board of supervisors shall have the power to
accomplish and carry out any of the projects or purposes for which it is authorized to issue bonds in this act. Such bonds may be payable from the special ad valorem tax revenues of such property authorized in this act, and if so provided for in the proceedings authorizing such bonds, such bonds may be payable from special assessments levied pursuant to Section 14 of this act, or from any combination of monies from such special assessments and tax levies. Such bonds may be issued without an election being held upon the question of their issuance and without the publication of any notice of intention to issue such bonds. The board of supervisors shall issue bonds pursuant to this act by resolution spread upon the minutes of such board. Such bonds shall contain such covenants and provisions; shall be executed; shall bear interest at such rate or rates not to exceed fourteen percent (14%) per annum; shall be in such denomination or denominations; shall be payable, both as to principal and interest, at such place or places; and shall mature at such time or times not exceeding thirty-five (35) years from their date, all as shall be determined by the board of supervisors and set forth in the resolution pursuant to which such bonds shall be issued. However, any such bonds which are secured only by a pledge of special assessments shall mature at such time or times not exceeding the time period that will allow the payment thereof from such special assessments, as determined by the board of supervisors. Any provisions of general law to the contrary notwithstanding, any bonds and interest coupons issued pursuant to the authority of this act shall be deemed to possess all of the qualities of negotiable instruments; and such bonds, premium, if any, and interest thereon shall be exempt from all state, county, municipal and other taxation under the laws of the State of Mississippi. Any bonds issued pursuant to the authority of this act may be refunded in the manner provided herein upon a finding by the board of supervisors that such refunding is in the public interest, and
bonds for the purposes and in the manner provided for in this act may be included with such refunding bonds. Such bonds may be sold without the necessity of advertising for bids therefor and may be sold by negotiated private sale and on such terms, conditions and covenants as may be agreed to by and between the issuing authority and the purchasers of such bonds.

(2) If provided in the proceedings authorizing the issuance of the bonds, then when there are insufficient revenues accruing from the operation of such district or insufficient revenues received from special assessments authorized hereunder, according to the provisions made in the proceedings authorizing the issuance of such bonds, to meet the payments of principal of, premium, if any, and interest when due on any bonds issued under the authority of this act (excluding for such purpose any amounts in a reserve fund for any such bonds), it shall be the mandatory duty of the board of supervisors to levy an ad valorem tax on all taxable property within the geographical limits of the district, which tax, together with any other monies available for such purpose, shall be sufficient to provide for the payment of the principal of, premium, if any, and interest on such bonds as the same falls due, and, if so provided in the proceedings for the issuance of such bonds, to replenish any reserve fund established for such bonds.

(3) Notwithstanding any other provision of this act, no taxes or special assessments may be imposed by the district or county on property of the Yazoo-Mississippi Delta Levee District in connection with the issuance of bonds by the district. However, the district and the county may levy taxes and impose special assessments on the leasehold interests of private entities in real property included in property owned by the Yazoo-Mississippi Delta Levee District and on any personal property of such private entities located on property owned by the Yazoo-Mississippi Delta Levee District. Such taxes and special
assessments shall be applied in the manner set forth in the
proceedings pertaining thereto, consistent with the provisions of
this act.

SECTION 13. In addition to the purposes authorized by
Section 12 of this act, any district created under this act may
issue bonds of such district in the manner provided in Section 12
of this act to refund the outstanding bonds of such district upon
a finding by the board of supervisors that such refunding is in
the public interest.

SECTION 14. In addition to the charges and levies provided
for in this act, the board of supervisors may levy and collect
special assessments on property located in the district to provide
funds for the purposes for which bonds may be issued under
Sections 12 and 13 of this act, and may issue negotiable special
improvement bonds of the district and pledge the receipts from the
special assessments to secure the payment of the principal of,
premium, if any, and interest on any bonds authorized to be issued
pursuant to this act. The property on which such special
assessments may be levied, shall be limited to property within the
boundaries of the district at the time such special assessments
are levied and to the boundaries of Tunica County, Mississippi.

Any special assessments authorized under this section shall
be levied and collected in the manner provided in Sections 21-41-1
through 21-41-53, Mississippi Code of 1972, except as otherwise
herein provided. The board of supervisors may secure bonds of the
district solely from the aforesaid receipts from special
assessments, or may pledge such receipts in addition to the pledge
of revenues of the district or the receipts from any tax levy
authorized in this act, or from any combination of monies from the
special assessments, revenues and tax levies. All bonds issued
pursuant to this act shall be payable as to principal, premium, if
any, and interest solely from the sources authorized in this act.

SECTION 15. Any bonds secured only by a pledge of the
special assessments authorized in Section 14 of this act shall 
mature at any time or times, not exceeding the time allowed 
pursuant to Section 12 of this act, and may be in fully registered 
form or in bearer form, as determined by the board of supervisors. 

SECTION 16. All special assessments levied under this act 
shall be payable in equal annual installments over a period not in 
excess of twenty (20) years, as determined by the board of 
supervisors. The installments of the assessment shall be due and 
payable at the same time that the annual real property tax becomes 
due and payable, commencing with the first county tax levy which 
is payable after the expiration of thirty (30) days from the date 
of confirmation of the assessment and shall be in such amount as 
will produce sufficient funds for the payment of all or a 
specified portion of the principal of, premium, if any, and 
interest on the bonds as they mature and accrue and for fees and 
expenses for a paying agent or trustee, or both, for the bonds. 

SECTION 17. (1) The resolution declaring the intent of the 
board of supervisors to proceed with the special improvements 
authorized by this act may direct that all of the assessments for 
the payments set forth in Section 16 of this act shall be made 
according to the frontage rule or area rule, as outlined in this 
section. Bonds may be issued for one or more projects, and the 
area and method of assessment for each project for which special 
assessments have been made shall be specified in the resolution 
directing the issuance of such bonds. 

(2) If the board of supervisors determines that the front 
foot rule is the most equitable method of distributing the cost 
among the properties, then the resolution shall direct that the 
cost to be assessed against each lot or parcel of land shall be 
determined by dividing the entire cost to be assessed by the total 
number of front feet of real property abutting upon the utility 
easement, street, railroad or public or private right-of-way on 
which the project is located and which will be subject to such
special assessment, and multiplying the quotient by the total
number of front feet in any particular lot or parcel of land
fronting in the utility easement, street, railroad or public or
private right-of-way on which the project is located. The result
of this formula shall be assessed against each lot or parcel of
land for the owner's part of the cost of the entire improvement to
be paid through special assessments.

(3) If the board of supervisors determines that the area
rule is the most equitable method of distributing the cost among
the properties, then the resolution shall direct that the cost to
be assessed against each lot or parcel of land shall be determined
by dividing the entire cost to be assessed by the total number of
acres or square feet in the area being benefited and that is
subject to such special assessment, and multiplying the quotient
by the total number of acres or square feet in any particular lot
or parcel of land. The result of this formula shall be assessed
against each lot or parcel of land for the owner's part of the
cost of the entire improvement to be paid through special
assessments.

(4) The resolution declaring the intent of the board of
supervisors to proceed with the special improvements shall: (a)
define the area to be benefited by each improvement, with each
improvement being designated as a project; (b) fix the amount or
percentage of the charge to be levied upon the property benefited;
(c) designate the minimum and maximum number of years between the
date of the bonds and the maturity of those bonds; (d) delineate
the method of determining the amount of special assessments to be
levied on each lot or parcel of land in the benefited area; and
(e) designate the minimum and maximum number of equal annual
installments that the board of supervisors may later allow for the
payment of assessments. Such resolution shall be published at
least two (2) times in a newspaper published in Tunica County,
Mississippi, the first publication thereof to be made at least ten
(10) days before the date fixed to hear any protest against
issuing such bonds and implementing such special assessments.

(5) If an owner of any of the property to be assessed under
the front foot rule, or if an owner of property to be assessed
under the area rule, as described in this section, files a written
protest objecting to the assessments authorized under this act and
in Section 21-41-7, Mississippi Code of 1972, then the board of
supervisors shall not proceed with the special assessment.

SECTION 18. All construction contracts by the district shall
be let in the same manner as provided by law for other county
construction contracts where the amount of the contract exceeds
Ten Thousand Dollars ($10,000.00). Contracts of less than Ten
Thousand Dollars ($10,000.00) may be negotiated; however, the
board of supervisors shall invite and receive written proposals
for the work from at least three (3) contractors regularly engaged
in the type of work involved.

SECTION 19. The board of supervisors, acting with regard to
any district created under this act, shall have the authority to
enter into cooperative agreements with the state or federal
government, or both, to obtain financial assistance in the form of
loans or grants as may be available from the state or federal
government, or both, and to execute and deliver at private sale
notes or bonds as evidence of such indebtedness in the form and
subject to the terms and conditions as may be imposed by the state
or federal government, or both, and to pledge the income and
revenues of the district, or the income and revenues from any part
of the area embraced in the district, in payment thereof. It is
the purpose and intent of this section to authorize the district
to do any and all things necessary to secure the financial aid or
cooperation of the state or federal government, or both, in the
planning, construction, maintenance or operation of project
facilities.

SECTION 20. This act, without reference to any statute not
referenced herein, shall be deemed to be full and complete
authority for the establishment of the district and for the
issuance of bonds. No proceedings shall be required for the
establishment of the district or for the issuance of bonds other
than those provided for and required herein. All necessary powers
to be exercised by the board of supervisors in order to carry out
the provisions of this act are hereby conferred.

SECTION 21. Any bonds issued under the provisions of this
act may be submitted for validation under the provisions of
Chapter 13, Title 31, Mississippi Code of 1972.

SECTION 22. No member of the Legislature, elected official
or appointed official, or any partner or associate of any member
of the Legislature, elected official or appointed official shall
derive any income from the issuance of any bonds under this act.

SECTION 23. This act shall be liberally construed for the
purposes herein set out, the powers hereby granted being
additional, cumulative and supplemental to any power granted to
Tunica County or any municipality or district therein by any
general or local and private act of the Legislature.

SECTION 24. If any provisions of this act shall be held to
be invalid by any court of competent jurisdiction, the remainder
of this act shall not be affected thereby.

SECTION 25. This act shall take effect and be in force from
and after its passage.