

By: Dearing

To: Highways and
Transportation

SENATE BILL NO. 2469
(As Passed the Senate)

1 AN ACT TO AMEND SECTIONS 65-1-111 AND 65-1-115, MISSISSIPPI
2 CODE OF 1972, TO DELETE THE REQUIREMENT THAT ALL REQUISITIONS
3 ISSUED AND ALL EXPENDITURES MADE BY THE DEPARTMENT OF
4 TRANSPORTATION OR THE MISSISSIPPI TRANSPORTATION COMMISSION MUST
5 BE APPROVED BY THE COMMISSION AND ENTERED ON ITS MINUTES; TO
6 DELETE CERTAIN PROVISIONS THAT PRESCRIBE THE PROCEDURE FOR THE
7 EXPENDITURE OF FUNDS AND THE PAYMENT OF CLAIMS OF THE COMMISSION
8 AND THE DEPARTMENT; AND FOR RELATED PURPOSES.

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

10 SECTION 1. Section 65-1-111, Mississippi Code of 1972, is
11 amended as follows:

12 65-1-111. All monies from any source provided by law shall
13 be covered and paid into the State Treasury as other public funds
14 are paid, and it shall be the duty of the Department of Finance
15 and Administration to advise the Mississippi Transportation
16 Commission of the amount of money allotted to the commission on
17 hand from time to time. It shall be the duty of the Department of
18 Finance and Administration to place and allocate said funds so
19 covered into the State Treasury in the State Highway Fund. The
20 interest earned on the investment of any highway funds shall be
21 paid into the State Highway Fund. In the event any highway bonds
22 or notes are issued, the Transportation Commission will adopt a
23 resolution requesting the Bond Commission to issue such bonds or
24 notes as may be authorized and a "bond and interest sinking fund"
25 and "note fund" shall likewise be kept separate from the highway
26 fund by the State Treasurer pursuant to the bond resolution
27 adopted by the State of Mississippi Bond Commission. * * *

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29 SECTION 2. Section 65-1-115, Mississippi Code of 1972, is

30 amended as follows:[JWB1]

31 65-1-115. The Department of Finance and Administration, in
32 cooperation with the commission or its comptroller, shall
33 formulate and prescribe a uniform system of accounting for all
34 monies expended by the Mississippi Transportation Commission. The
35 commission shall have prepared and issued all necessary forms,
36 rules, and regulations for the installation and operation of said
37 system of accounting, and it shall be the duty of the
38 Transportation Commission, acting through its executive director,
39 in allowing any account to request, by requisition * * * the
40 Department of Finance and Administration, that a warrant be issued
41 therefor. * * * The commission shall provide proper books
42 covering requisitions to be drawn from the State Highway Fund. In
43 the event any highway bonds or notes are issued, additional books
44 covering a "bond and interest sinking fund" and "note fund" shall
45 likewise be provided. * * *

46 SECTION 3. This act shall take effect and be in force from
47 and after its passage.