

By: Jordan, Frazier, Nunnelee, Dawkins,
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To: County Affairs;
Municipalities

SENATE BILL NO. 2513
(As Passed the Senate)

1 AN ACT TO AMEND SECTION 17-21-51, MISSISSIPPI CODE OF 1972,
2 TO AUTHORIZE THE BOARD OF SUPERVISORS OF COUNTIES AND THE
3 GOVERNING AUTHORITIES OF MUNICIPALITIES TO BORROW MONEY TO PAY
4 COSTS INCURRED AS A RESULT OF NATURAL DISASTERS; AND FOR RELATED
5 PURPOSES.

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

7 SECTION 1. Section 17-21-51, Mississippi Code of 1972, is
8 amended as follows:[WAN1]

9 17-21-51. (1) The board of supervisors of any county and
10 the governing authorities of any municipality (both referred to in
11 this article as "governing authority") are hereby authorized and
12 empowered, in their discretion, to borrow money, pursuant to the
13 provisions of this article, for the following purposes:

14 (a) To accomplish any purpose for which such governing
15 authorities are otherwise authorized by law to issue bonds, notes
16 or certificates of indebtedness; and

17 (b) To pay costs incurred by governing authorities as a
18 result of a natural disaster. Such costs shall include, but not
19 be limited to, debris removal and disposal, overtime wages paid to
20 public employees, and the repair or replacement of public streets,
21 roads and bridges, storm drains, water and sewer facilities and
22 other public buildings, facilities and equipment. Money borrowed
23 pursuant to this paragraph (b) may also be utilized as matching
24 funds for federal or state disaster relief assistance.

25 (2) The total outstanding indebtedness incurred by a
26 governing authority under this article at any one (1) time shall
27 not exceed the greater of one percent (1%) of the assessed value

28 of all taxable property located within the governing authority
29 according to the last completed assessment for taxation or Two
30 Hundred Fifty Thousand Dollars (\$250,000.00) and shall be included
31 in computing the statutory limitation upon indebtedness which may
32 be incurred by such governing authority.

33 SECTION 2. This act shall take effect and be in force from
34 and after July 1, 2000.