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(29th), Johnson (19th), Simmons, Walls,
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To: Public Property;
Finance

COMMITTEE SUBSTITUTE
FOR
SENATE BILL NO. 3169

1 AN ACT TO AUTHORIZE THE MISSISSIPPI FAIR COMMISSION TO LEASE
2 CERTAIN STATE-OWNED REAL PROPERTY TO A PRIVATE COMPANY FOR THE
3 PURPOSE OF THE CONSTRUCTION OF A MULTIPURPOSE SPORTS ARENA; AND
4 FOR RELATED PURPOSES.

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

6 SECTION 1. (1) The Mississippi Fair Commission, acting
7 through the Department of Finance and Administration, in its
8 discretion, is authorized to enter into a lease agreement with
9 Mississippi Indoor Sports, LLC, a Mississippi limited liability
10 company, or its designee, in regard to the granting of a property
11 interest to Mississippi Indoor Sports, LLC, a Mississippi limited
12 liability company, or its designee, in the following described
13 state-owned real property located in Hinds County, Mississippi,
14 for the purpose of the construction of a multipurpose sports
15 arena:

16 A parcel of land consisting of approximately
17 four (4.0) acres located in what is commonly
18 known as the "Mississippi State Fairgrounds,"
19 the Mississippi State Fairgrounds being
20 located in the Southwest Quarter of Section 2
21 and the Southeast Quarter of Section 3,
22 Township 5 North, Range 1 East, First Judicial
23 District of Hinds County, Mississippi.

24 (2) The lease authorized in this section, may be for such
25 consideration as determined appropriate by the Mississippi Fair
26 Commission, acting through the Department of Finance and
27 Administration, and may be for a term not to exceed fifty (50)

28 years.

29 (3) In and for the consideration to be provided under the
30 lease, the Mississippi Fair Commission, acting through the
31 Department of Finance and Administration, in its discretion, is
32 authorized to grant, as part of and for the term of the lease, to
33 Mississippi Indoor Sports, LLC, a Mississippi limited liability
34 company, or its designee, one (1) or more easements for vehicle
35 and pedestrian ingress and egress, for vehicle parking and for
36 such other purposes necessary and appropriate for the
37 construction, operation and use of the multipurpose sports arena,
38 all on such terms and conditions as determined to be appropriate
39 by the Mississippi Fair Commission, acting through the Department
40 of Finance and Administration, and on and over the following
41 described state-owned real property located in Hinds County,
42 Mississippi:

43 The land commonly known as the "Mississippi
44 State Fairgrounds," the Mississippi State
45 Fairgrounds being located in the Southwest
46 Quarter of Section 2 and the Southeast Quarter
47 of Section 3, Township 5 North, Range 1 East,
48 First Judicial District of Hinds County,
49 Mississippi.

50 (4) The Mississippi Fair Commission, acting through the
51 Department of Finance and Administration, is hereby further
52 authorized, in its discretion, to enter into all other agreements
53 as may be necessary or appropriate in connection with any
54 financing by Mississippi Indoor Sports, LLC, a Mississippi limited
55 liability company, or its designee, of the multipurpose sports
56 arena.

57 (5) The provisions of Sections 69-5-11 through 69-5-27,
58 concerning the role of the State Building Commission and the State
59 Bond Commission in financing, construction and improvement of
60 buildings on the state fairgrounds, shall not apply to the
61 financing, refinancing, construction, repair or improvement of the
62 multipurpose sports arena.

63 SECTION 2. This act shall take effect and be in force from
64 and after its passage.