

REPORT OF CONFERENCE COMMITTEE

MR. SPEAKER AND MR. PRESIDENT:

We, the undersigned conferees, have had under consideration the amendments to the following entitled BILL:

H. B. No. 1384: Mississippi Home Corporation; reconstitute membership, increase bond authority and revise conflict of interest requirements.

We, therefore, respectfully submit the following report and recommendation:

1. That the Senate recede from its Amendment No. 1.
2. That the House and Senate adopt the following amendment:

AMEND on line 78 by deleting the language "June 30, 2000" and inserting the language "the effective date of House Bill No. 1384, 2000 Regular Session"

AMEND further by deleting lines 79 through 114 in their entirety and inserting the following:

"(4) From and after the effective date of House Bill No. 1384, 2000 Regular Session, the corporation shall be composed of nine (9) members. The Governor, with the advice and consent of the Senate, shall appoint six (6) members of the corporation, who shall be residents of the state. The Governor shall appoint two (2) members from each Supreme Court District. The Lieutenant Governor shall appoint three (3) members of the corporation, who shall be residents of the state. The Lieutenant Governor shall appoint one (1) member from each Supreme Court District. Two (2) members shall be appointed by the Governor for an initial term of two (2) years, two (2) members shall be appointed by the Governor for an initial term of four (4) years, and two (2) members shall be appointed by the Governor for an initial term of six (6) years. One (1) member shall be appointed by the Lieutenant Governor for an initial term of two (2) years, one (1) member shall be

appointed by the Lieutenant Governor for an initial term of four (4) years, and one (1) member shall be appointed by the Lieutenant Governor for an initial term of six (6) years. Thereafter, the terms of members appointed by the Governor and Lieutenant Governor shall be as provided in subsection (5) of this section. In the appointment process, the Governor and Lieutenant Governor will attempt to see that all portions of society and its diversity are represented in the membership of the corporation. In the appointment process, the Governor and Lieutenant Governor will attempt to see that persons with substantial housing and financial experience are represented in the membership of the corporation."

AMEND further by inserting the following language at the end of line 165: "Such annual period shall be the same as the fiscal year of the state, commencing with the annual period of July 1, 2000 to June 30, 2001."

AMEND further on lines 240 through 242 by deleting the language "One Hundred Ninety Million Dollars (\$190,000,000.00)" and inserting the language "the aggregate principal amount of bonds and notes outstanding on July 1, 2003"

AMEND further by inserting the following language after line 322 and renumbering the succeeding section:

SECTION 5. Section 43-33-707, Mississippi Code of 1972, is amended as follows:

43-33-707. (1) The corporation shall appoint, and prescribe the duties of, such officers (who need not be directors) as the corporation deems necessary or advisable, including an executive director and a secretary (who may be the same person), and the corporation shall fix the compensation of such officers. The executive director shall be appointed with the advice and consent of the Senate and shall serve at the will and pleasure of the board. The executive director shall administer, manage and direct the affairs and business of the corporation, subject to the policies, control and direction of the directors of the corporation. The secretary of the corporation shall keep a record of the proceedings of the corporation and shall be custodian of all books, documents and papers filed with the corporation, the

minute book or journal of the corporation, and its official seal.

He shall have authority to cause copies to be made of all minutes and other records and documents of the corporation and to give certificates under the official seal of the corporation to the effect that the copies are true copies, and all persons dealing with the corporation may rely upon the certificates. The treasurer shall be the custodian of the assets of the corporation, except for those assets required by contracts with bondholders to be in the custody of the trustee. The directors of the corporation shall set the investment policy for assets, and the executive director shall be responsible for making investments in accordance with such policy. The treasurer may delegate all or a portion of his duties and responsibilities to the executive director.

(2) The corporation shall have the authority, in its discretion, to employ counsel on an annual basis at an annual salary at an amount it deems proper. Such counsel may, in addition to an annual salary, be paid additional compensation when employed by the corporation in the matter of litigation and the issuance of bonds and the drafting of orders and resolutions in connection therewith.

AMEND further by deleting the title in its entirety and inserting the following: "AN ACT TO AMEND SECTION 43-33-704, MISSISSIPPI CODE OF 1972, TO RECONSTITUTE THE MEMBERSHIP OF THE MISSISSIPPI HOME CORPORATION EFFECTIVE UPON THE PASSAGE OF THIS ACT; TO END THE TERM OF OFFICE OF EXISTING MEMBERS ON THE EFFECTIVE DATE OF THIS ACT; TO PROVIDE THAT THE GOVERNOR SHALL APPOINT SIX MEMBERS OF THE RECONSTITUTED MEMBERSHIP OF THE CORPORATION, WITH THE ADVICE AND CONSENT OF THE SENATE, AND THE LIEUTENANT GOVERNOR SHALL APPOINT THREE MEMBERS OF THE RECONSTITUTED MEMBERSHIP OF THE CORPORATION; TO AMEND SECTION 43-33-729, MISSISSIPPI CODE OF 1972, TO INCREASE THE AMOUNT OF BONDS THAT THE MISSISSIPPI HOME CORPORATION MAY ISSUE TO AN ANNUAL AMOUNT OF \$150,000,000.00 THROUGH JUNE 30, 2003; TO AMEND SECTION 43-33-751, TO REVISE THE CONFLICT OF INTEREST REQUIREMENTS FOR THE CORPORATION'S BOARD OF DIRECTORS; TO AMEND SECTION 43-33-711, MISSISSIPPI CODE OF 1972, IN CONFORMITY THERETO; TO AMEND SECTION

43-33-707, MISSISSIPPI CODE OF 1972, TO AUTHORIZE THE MISSISSIPPI HOME CORPORATION TO ANNUALLY EMPLOY COUNSEL; AND FOR RELATED PURPOSES."

CONFEREES FOR THE HOUSE

CONFEREES FOR THE SENATE

X _____

Leonard Morris

X _____

William R. Minor

X _____

Tommy Horne

X _____

Charlie Ross

X _____

Jeffrey C. Smith

X _____

Thomas E. Robertson