

REPORT OF CONFERENCE COMMITTEE

MR. PRESIDENT AND MR. SPEAKER:

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

S. B. No. 2868: MS Develop. Bank Act; revise def of term "local governmental unit" & provide that units may assume obligations subj to act's limitations.

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

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

Amend by inserting the following after line 259:

(14) (a) If the state or any agency thereof, the institutions of higher learning of the state or any education building corporation established for institutions of higher learning, borrows funds from the bank under Section 31-25-28 or sells its securities to the bank pursuant to this act, then such local governmental unit shall certify the following to the bank prior to the issuance of bonds:

(i) The legal authority for such local governmental unit to borrow funds; and

(ii) That such local governmental unit does not intend to request an additional appropriation from the Legislature to pay debt service on the loan or for such security.

(b) If the state or any agency thereof, the institutions of higher learning of the state or any education building corporation established for institutions of higher learning, does not make the certification required under paragraph (a)(ii) of this subsection, then such local governmental unit shall not borrow funds from the bank under Section 31-25-28 or sell its securities to the bank pursuant to this act unless an appropriation by the Legislature authorizes the payment of debt service for the first year of the loan or for such security.

%%% FURTHER AMEND line 324 by striking "July 1, 2000" and insert in lieu thereof "its passage"

FURTHER AMEND line 2 of the title by striking "ENTITY" and

insert in lieu thereof "UNIT"

FURTHER AMEND line 12 of the title by inserting the following after the semicolon:

TO REQUIRE CERTAIN LOCAL GOVERNMENTAL UNITS TO MAKE CERTAIN CERTIFICATIONS TO THE MISSISSIPPI DEVELOPMENT BANK PRIOR TO THE ISSUANCE OF BONDS;

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%%%CONFEREES FOR THE SENATE

CONFEREES FOR THE HOUSE

X_____

William R. Minor

X_____

Leonard Morris

X_____

Charlie Ross

X_____

Jeffrey C. Smith

X_____

Richard White

X_____

Bobby B. Howell