

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. 3185: Short-term notes issued by school districts; increase authorized term of.

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 striking lines 19 through 31 in their entirety and inserting in lieu thereof the following:

than par and accrued interest. All such notes or certificates of indebtedness shall mature according to the following:

(a) All notes or certificates of indebtedness issued for purposes authorized under Section 37-59-101, with the exception of the financing of school buses and transportation equipment, shall mature in approximately equal * * * installments of principal and interest over a period not to exceed twenty (20) years from the date of * * * issuance thereof. Provided, however, that if negotiable notes used to finance other such capital improvements are outstanding from not more than one (1) previous issue authorized under the provisions of this article, then the schedule of payments for a new or supplementary issue may be so adjusted that the schedule of maturities of all notes or series of notes hereunder shall, when combined, mature in approximately equal installments of principal and interest over a period of twenty (20) years from the date of the new or supplementary issue, or if a lower interest rate will * * * be secured on notes previously issued and outstanding, a

AMEND FURTHER after the period on line 34 by inserting the following:

(b) All notes or certificates of indebtedness for

purposes of financing of school buses and transportation equipment shall mature in approximately equal installments of principal and interest over a period not to exceed ten (10) years from the date of issuance thereof. Provided, however, that if negotiable notes used to finance such noncapital improvements are outstanding from not more than one (1) previous issue authorized under the provisions of this article, then the schedule of payments for a new or supplementary issue may be so adjusted that the schedule of maturities of all notes or series of notes hereunder shall, when combined, mature in approximately equal installments of principal and interest over a period of ten (10) years from the date of the new or supplementary issue, or if a lower interest rate will thereby be secured on notes previously issued and outstanding, a portion of the proceeds of any issue authorized hereunder may be used to refund the balance of the indebtedness previously issued under the authority of this article.

AMEND FURTHER by making a new paragraph beginning with the word "Such" on line 34.

AMEND FURTHER on line 44 by striking "July 1, 2000" and inserting in lieu thereof "its passage"

AMEND FURTHER by striking the title in its entirety and inserting in lieu thereof the following:

AN ACT TO AMEND SECTION 37-59-111, MISSISSIPPI CODE OF 1972, TO INCREASE THE AUTHORIZED TERM TO MATURITY OF NOTES OR CERTIFICATES OF INDEBTEDNESS ISSUED BY SCHOOL DISTRICTS FOR CAPITAL IMPROVEMENT; AND FOR RELATED PURPOSES.

CONFEREES FOR THE SENATE

CONFEREES FOR THE HOUSE

X _____
Alice Harden

X _____
Joseph L. Warren

X _____
Gray Tollison

X _____
Ray Rogers

X_____

Terry C. Burton

X_____

Jeffrey C. Smith