

**\*\*\*Adopted\*\*\***

**AMENDMENT No. 1 PROPOSED TO**

**Senate Bill NO. 3315**

**By Representative(s) Committee**

28           **Amend by striking all after the enacting clause and inserting**  
29 **in lieu thereof the following:**

30  
31           SECTION 1. As used in Sections 1 through 21 of this act, the  
32 following words shall have the meanings ascribed herein unless the  
33 context clearly requires otherwise:

34           (a) "Accreted value" of any bond means, as of any date  
35 of computation, an amount equal to the sum of (i) the stated  
36 initial value of such bond, plus (ii) the interest accrued thereon  
37 from the issue date to the date of computation at the rate,  
38 compounded semiannually, that is necessary to produce the  
39 approximate yield to maturity shown for bonds of the same  
40 maturity.

41           (b) "State" means the State of Mississippi.

42           (c) "Commission" means the State Bond Commission.

43           SECTION 2. (1) (a) A special fund, to be designated as the  
44 "2000 IHL Repair and Renovation Fund," is created within the State  
45 Treasury. The fund shall be maintained by the State Treasurer as  
46 a separate and special fund, separate and apart from the General  
47 Fund of the state. Unexpended amounts remaining in the fund at  
48 the end of a fiscal year shall not lapse into the State General  
49 Fund, and any interest earned or investment earnings on amounts in  
50 the fund shall be deposited into such fund.

51 (b) Monies deposited into the fund shall be disbursed,  
 52 in the discretion of the Department of Finance and Administration,  
 53 to pay the costs of the following projects for agencies or their  
 54 successors as hereinafter described:

55	NAME	AMOUNT ALLOCATED
56	<b>INSTITUTIONS OF HIGHER LEARNING</b>	
57	Alcorn State University.....	\$ 824,000.00
58	Roof repair and waterproofing	
59	for campus facilities	
60	and repair and renovation	
61	of dormitories.....	\$ 824,000.00
62	Delta State University.....	\$ 941,000.00
63	Roof repair and waterproofing	
64	for campus facilities and	
65	maintenance and repair of	
66	mechanical systems.....	\$ 941,000.00
67	Jackson State University.....	\$ 1,177,000.00
68	Roof repair and waterproofing	
69	for campus facilities and	
70	maintenance and repair of	
71	mechanical systems.....	\$ 1,177,000.00
72	Mississippi University for Women.....	\$ 588,000.00
73	Roof repair and waterproofing	
74	for campus facilities and	
75	maintenance and repair of	
76	mechanical systems.....	\$ 588,000.00
77	Mississippi State University.....	\$ 1,706,000.00
78	Roof repair and waterproofing	
79	for campus facilities and	
80	maintenance and repair of	
81	mechanical systems.....	\$ 1,706,000.00
82	Mississippi State University/ 83 Mississippi Agriculture and	
84	Forestry Experiment Station.....	\$ 271,000.00
85	Repair and renovation	

86                   of facilities.....\$   271,000.00  
 87 Mississippi Valley State University.....\$   588,000.00  
 88  
 89           Roof repair and waterproofing  
 90                   for campus facilities and  
 91                   maintenance and repair of  
 92                   mechanical systems.....\$   588,000.00  
 93 University of Mississippi.....\$ 1,588,000.00  
 94           Renovations necessary for  
 95                   relocation of  
 96                   campus physical plant.....\$ 1,588,000.00  
 97 University Medical Center.....\$   388,000.00  
 98  
 99           Roof repair and waterproofing  
 100                   for campus facilities and  
 101                   maintenance and repair of  
 102                   mechanical systems.....\$   388,000.00  
 103 University of Southern Mississippi.....\$ 1,058,000.00  
 104           Roof repair and waterproofing  
 105                   for campus facilities,  
 106                   maintenance and repair of  
 107                   mechanical systems and  
 108                   improvements to campus  
 109                   technology infrastructure..\$ 1,058,000.00  
 110 University of Southern Mississippi/  
 111 Gulf Park Campus.....\$   388,000.00  
 112           Roof repair and waterproofing  
 113                   for campus facilities and  
 114                   maintenance and repair of  
 115                   mechanical systems.....\$   388,000.00  
 116 University of Southern Mississippi/  
 117 Gulf Coast Research Laboratory.....\$   130,000.00  
 118           Roof repair and waterproofing  
 119                   for campus facilities and  
 120                   maintenance and repair of

121                   mechanical systems.....\$    130,000.00  
122 Education and Research Center.....\$    353,000.00  
123           Roof repair and waterproofing  
124                   for campus facilities and  
125                   maintenance and repair of  
126                   mechanical systems.....\$    353,000.00  
127       **TOTAL**.....\$ 10,000,000.00

128       (2) Amounts deposited into such special fund shall be  
129 disbursed to pay the costs of projects described in subsection (1)  
130 of this section. If any monies in such special fund are not used  
131 within four (4) years after the date the proceeds of the bonds  
132 authorized under Sections 1 through 21 of this act are deposited  
133 into the special fund, then the institution of higher learning for  
134 which any unused monies are allocated under subsection (1) of this  
135 section shall provide an accounting of such unused monies to the  
136 commission. Promptly after the commission has certified, by  
137 resolution duly adopted, that the projects described in subsection  
138 (1) of this section shall have been completed, abandoned, or  
139 cannot be completed in a timely fashion, any amounts remaining in  
140 such special fund shall be applied to pay debt service on the  
141 bonds issued under Sections 1 through 21 of this act, in  
142 accordance with the proceedings authorizing the issuance of such  
143 bonds and as directed by the commission.

144       (3) The Department of Finance and Administration, acting  
145 through the Bureau of Building, Grounds and Real Property  
146 Management, is expressly authorized and empowered to receive and  
147 expend any local or other source funds in connection with the  
148 expenditure of funds provided for in this section. The  
149 expenditure of monies deposited into the special fund shall be  
150 under the direction of the Department of Finance and  
151 Administration, and such funds shall be paid by the State  
152 Treasurer upon warrants issued by such department, which warrants  
153 shall be issued upon requisitions signed by the Executive Director  
154 of the Department of Finance and Administration or his designee.

155       (4) Any amounts allocated to an institution of higher

156 learning that are in excess of that needed to complete the  
157 projects at such institution of higher learning that are described  
158 in subsection (1) of this section may be used for general repairs  
159 and renovations of the institution of higher learning to which  
160 such amount is allocated.

161 (5) The Department of Finance and Administration, acting  
162 through the Bureau of Building, Grounds and Real Property  
163 Management, is authorized to preplan the following projects: (a)  
164 renovation and repair of the Wise Center and the Colvard Student  
165 Union at Mississippi State University, (b) renovation and repair  
166 of the Education and Research Center in Jackson, Mississippi, and  
167 (c) renovation and repair of Guyton Hall and the old Education  
168 Building at the University of Mississippi. The projects  
169 authorized in this subsection (5) shall be in addition to the  
170 projects authorized in subsection (1) of this section.

171 SECTION 3. (1) (a) A special fund, to be designated as the  
172 "2000 Community and Junior Colleges Repair and Renovation Fund" is  
173 created within the State Treasury. The fund shall be maintained  
174 by the State Treasurer as a separate and special fund, separate  
175 and apart from the General Fund of the state. Unexpended amounts  
176 remaining in the fund at the end of a fiscal year shall not lapse  
177 into the State General Fund, and any interest earned or investment  
178 earnings on amounts in the fund shall be deposited to the credit  
179 of the fund. Monies in the fund may not be used or expended for  
180 any purpose except as authorized under Sections 1 through 21 of  
181 this act.

182 (b) Monies deposited into the fund shall be disbursed,  
183 in the discretion of the Department of Finance and Administration,  
184 to pay the costs of repair and renovation of existing facilities  
185 on community and junior college campuses as recommended by the  
186 State Board of Community and Junior Colleges. The amount to be  
187 expended at each community and junior college is as follows:

188	Coahoma . . . . .	\$ 400,000.00
189	Copiah-Lincoln. . . . .	400,000.00
190	East Central. . . . .	400,000.00

191	East Mississippi. . . . .	400,000.00
192	Hinds . . . . .	400,000.00
193	Holmes. . . . .	400,000.00
194	Itawamba. . . . .	400,000.00
195	Jones . . . . .	400,000.00
196	Meridian. . . . .	400,000.00
197	Mississippi Delta . . . . .	400,000.00
198	Mississippi Gulf Coast. . . . .	400,000.00
199	Northeast Mississippi . . . . .	400,000.00
200	Northwest Mississippi . . . . .	400,000.00
201	Pearl River . . . . .	400,000.00
202	Southwest Mississippi . . . . .	400,000.00
203	<b>GRAND TOTAL . . . . .</b>	<b>\$. 6,000,000.00</b>

204 (2) Amounts deposited into such special fund shall be  
205 disbursed to pay the costs of projects described in subsection (1)  
206 of this section. If any monies in such special fund are not used  
207 within four (4) years after the date the proceeds of the bonds  
208 authorized under Sections 1 through 21 of this act are deposited  
209 into the special fund, then the community college or junior  
210 college for which any such monies are allocated under subsection  
211 (1) of this section shall provide an accounting of such unused  
212 monies to the commission. Promptly after the commission has  
213 certified, by resolution duly adopted, that the projects described  
214 in subsection (1) of this section shall have been completed,  
215 abandoned, or cannot be completed in a timely fashion, any amounts  
216 remaining in such special fund shall be applied to pay debt  
217 service on the bonds issued under Sections 1 through 21 of this  
218 act, in accordance with the proceedings authorizing the issuance  
219 of such bonds and as directed by the commission.

220 (3) The Department of Finance and Administration, acting  
221 through the Bureau of Building, Grounds and Real Property  
222 Management, is expressly authorized and empowered to receive and  
223 expend any local or other source funds in connection with the  
224 expenditure of funds provided for in this section. The  
225 expenditure of monies deposited into the special fund shall be

226 under the direction of the Department of Finance and  
227 Administration, and such funds shall be paid by the State  
228 Treasurer upon warrants issued by such department, which warrants  
229 shall be issued upon requisitions signed by the Executive Director  
230 of the Department of Finance and Administration or his designee.

231 SECTION 4. (1) (a) A special fund, to be designated as the  
232 "2000 IHL Additional Repair and Renovation Fund," is created  
233 within the State Treasury. The fund shall be maintained by the  
234 State Treasurer as a separate and special fund, separate and apart  
235 from the General Fund of the state. Unexpended amounts remaining  
236 in the fund at the end of a fiscal year shall not lapse into the  
237 State General Fund, and any interest earned or investment earnings  
238 on amounts in the fund shall be deposited into such fund.

239 (b) Monies deposited into the fund shall be disbursed,  
240 in the discretion of the Department of Finance and Administration,  
241 to pay the costs of critical repair and renovation needs of state  
242 institutions of higher learning, with priority given to needs  
243 affecting accreditation matters.

244 (2) Amounts deposited into such special fund shall be  
245 disbursed to pay the costs of projects described in subsection (1)  
246 of this section. If any monies in such special fund are not used  
247 within four (4) years after the date the proceeds of the bonds  
248 authorized under Sections 1 through 21 of this act are deposited  
249 into the special fund, then the Department of Finance and  
250 Administration shall provide an accounting of such unused monies  
251 to the commission. Promptly after the commission has certified,  
252 by resolution duly adopted, that the projects described in  
253 subsection (1) of this section shall have been completed,  
254 abandoned, or cannot be completed in a timely fashion, any amounts  
255 remaining in such special fund shall be applied to pay debt  
256 service on the bonds issued under Sections 1 through 21 of this  
257 act, in accordance with the proceedings authorizing the issuance  
258 of such bonds and as directed by the commission.

259 (3) The Department of Finance and Administration, acting  
260 through the Bureau of Building, Grounds and Real Property

261 Management, is expressly authorized and empowered to receive and  
 262 expend any local or other source funds in connection with the  
 263 expenditure of funds provided for in this section. The  
 264 expenditure of monies deposited into the special fund shall be  
 265 under the direction of the Department of Finance and  
 266 Administration, and such funds shall be paid by the State  
 267 Treasurer upon warrants issued by such department, which warrants  
 268 shall be issued upon requisitions signed by the Executive Director  
 269 of the Department of Finance and Administration or his designee.

270 SECTION 5. (1) (a) A special fund, to be designated as the  
 271 "2000 IHL Capital Improvements Fund," is created within the State  
 272 Treasury. The fund shall be maintained by the State Treasurer as  
 273 a separate and special fund, separate and apart from the General  
 274 Fund of the state. Unexpended amounts remaining in the fund at  
 275 the end of a fiscal year shall not lapse into the State General  
 276 Fund, and any interest earned or investment earnings on amounts in  
 277 the fund shall be deposited into such fund.

278 (b) Monies deposited into the fund shall be disbursed,  
 279 in the discretion of the Department of Finance and Administration,  
 280 to pay the costs of the following projects for agencies or their  
 281 successors as hereinafter described:

282 NAME	AMOUNT ALLOCATED
283 <b>INSTITUTIONS OF HIGHER LEARNING</b>	
284 Alcorn State University.....	\$10,500,000.00
285	
286 Constructing, equipping and	
287 furnishing a business	
288 school building suitable	
289 to house an MBA program.....	\$10,500,000.00
290 Mississippi State University.....	\$ 3,500,000.00
291	
292 Continuation of Hand	
293 Chemical Laboratory	
294 repair and renovation.....	\$ 3,500,000.00
295 Mississippi Valley State University.....	\$ 850,000.00



296

297           Waste water treatment system

298                   improvements.....\$    850,000.00

299 University of Southern Mississippi/

300 Gulf Park Campus.....\$ 1,800,000.00

301

302           Repair, renovation, replacement,

303                   and improvement of

304                   campus infrastructure.....\$ 1,800,000.00

305 University of Southern Mississippi/

306 Gulf Coast Research Laboratory at Cedar

307 Point in Jackson County, Mississippi .....\$    900,000.00

308

309           Matching funds for federal

310                   infrastructure grant.....\$    900,000.00

311       **TOTAL**.....\$17,550,000.00

312           (2) Amounts deposited into such special fund shall be

313 disbursed to pay the costs of projects described in subsection (1)

314 of this section. If any monies in such special fund are not used

315 within four (4) years after the date the proceeds of the bonds

316 authorized under Sections 1 through 21 of this act are deposited

317 into the special fund, then the institution of higher learning to

318 which any unused monies are allocated under subsection (1) of this

319 section shall provide an accounting of such unused monies to the

320 commission. Promptly after the commission has certified, by

321 resolution duly adopted, that the projects described in subsection

322 (1) of this section shall have been completed, abandoned, or

323 cannot be completed in a timely fashion, any amounts remaining in

324 such special fund shall be applied to pay debt service on the

325 bonds issued under Sections 1 through 21 of this act, in

326 accordance with the proceedings authorizing the issuance of such

327 bonds and as directed by the commission.

328           (3) The Department of Finance and Administration, acting

329 through the Bureau of Building, Grounds and Real Property

330 Management, is expressly authorized and empowered to receive and

331 expend any local or other source funds in connection with the  
332 expenditure of funds provided for in this section. The  
333 expenditure of monies deposited into the special fund shall be  
334 under the direction of the Department of Finance and  
335 Administration, and such funds shall be paid by the State  
336 Treasurer upon warrants issued by such department, which warrants  
337 shall be issued upon requisitions signed by the Executive Director  
338 of the Department of Finance and Administration or his designee.

339 (4) Any amounts allocated to an institution of higher  
340 learning that are in excess of that needed to complete the  
341 projects at such institution of higher learning that are described  
342 in subsection (1) of this section may be used for general repairs  
343 and renovations of the institution of higher learning to which  
344 such amount is allocated.

345 (5) Monies allocated to the University of Southern  
346 Mississippi/Gulf Coast Research Laboratory at Cedar Point in  
347 Jackson County, Mississippi, shall not be used for any project at  
348 such institution of higher learning if the property conveyed to  
349 the Board of Trustees of State Institutions of Higher Learning,  
350 for the use and benefit of the University of Southern Mississippi  
351 and the Gulf Coast Research Laboratory, in the Warranty Deed  
352 recorded in Book 1075, pages 545-546, in the Office of the  
353 Chancery Clerk of Jackson County, Mississippi, reverts to Jackson  
354 County, Mississippi.

355 (6) The Department of Finance and Administration, acting  
356 through the Bureau of Building, Grounds and Real Property  
357 Management, is authorized to preplan the construction of a  
358 classroom facility at the University Medical Center. The project  
359 authorized in this subsection (6) shall be in addition to the  
360 projects authorized in subsection (1) of this section.

361 SECTION 6. (1) The commission, at one time, or from time to  
362 time, may declare by resolution the necessity for issuance of  
363 general obligation bonds of the State of Mississippi to provide  
364 funds for all costs incurred or to be incurred for the purposes  
365 described in Sections 2, 3, 4 and 5 of this act. Upon the

366 adoption of a resolution by the Department of Finance and  
367 Administration, declaring the necessity for the issuance of any  
368 part or all of the general obligation bonds authorized by this  
369 section, the Department of Finance and Administration shall  
370 deliver a certified copy of its resolution or resolutions to the  
371 commission. Upon receipt of such resolution, the commission, in  
372 its discretion, may act as the issuing agent, prescribe the form  
373 of the bonds, advertise for and accept bids, issue and sell the  
374 bonds so authorized to be sold and do any and all other things  
375 necessary and advisable in connection with the issuance and sale  
376 of such bonds. The total amount of bonds issued under Sections 1  
377 through 21 of this act shall not exceed Thirty-seven Million Five  
378 Hundred Fifty Thousand Dollars (\$37,550,000.00). The bonds  
379 authorized under Sections 1 through 21 of this act may not be  
380 issued after July 1, 2003.

381 (2) The proceeds of the bonds issued under Sections 1  
382 through 21 of this act shall be deposited into the following  
383 special funds in not more than the following amounts:

384 (a) The 2000 IHL Repair and Renovation Fund created in  
385 Section 2 of this act.....\$10,000,000.00.

386 (b) The 2000 Community and Junior Colleges Repair and  
387 Renovation Fund created in Section 3 of this act...\$ 6,000,000.00.

388 (c) The 2000 IHL Additional Repair and Renovation Fund  
389 created in Section 4 of this act.....\$ 4,000,000.00.

390 (d) The 2000 IHL Capital Improvement Fund created in  
391 Section 5 of this act.....\$17,550,000.00.

392 (3) Any investment earnings on amounts deposited into the  
393 special funds created in Sections 2, 3, 4 and 5 of this act shall  
394 be used to pay debt service on bonds issued under Sections 1  
395 through 21 of this act, in accordance with the proceedings  
396 authorizing issuance of such bonds.

397 SECTION 7. The principal of and interest on the bonds  
398 authorized under Sections 1 through 21 of this act shall be  
399 payable in the manner provided in this section. Such bonds shall  
400 bear such date or dates, be in such denomination or denominations,

401 bear interest at such rate or rates (not to exceed the limits set  
402 forth in Section 75-17-101, Mississippi Code of 1972), be payable  
403 at such place or places within or without the State of  
404 Mississippi, shall mature absolutely at such time or times not to  
405 exceed twenty-five (25) years from date of issue, be redeemable  
406 before maturity at such time or times and upon such terms, with or  
407 without premium, shall bear such registration privileges, and  
408 shall be substantially in such form, all as shall be determined by  
409 resolution of the commission.

410 SECTION 8. The bonds authorized by Sections 1 through 21 of  
411 this act shall be signed by the chairman of the commission, or by  
412 his facsimile signature, and the official seal of the commission  
413 shall be affixed thereto, attested by the secretary of the  
414 commission. The interest coupons, if any, to be attached to such  
415 bonds may be executed by the facsimile signatures of such  
416 officers. Whenever any such bonds shall have been signed by the  
417 officials designated to sign the bonds who were in office at the  
418 time of such signing but who may have ceased to be such officers  
419 before the sale and delivery of such bonds, or who may not have  
420 been in office on the date such bonds may bear, the signatures of  
421 such officers upon such bonds and coupons shall nevertheless be  
422 valid and sufficient for all purposes and have the same effect as  
423 if the person so officially signing such bonds had remained in  
424 office until their delivery to the purchaser, or had been in  
425 office on the date such bonds may bear. However, notwithstanding  
426 anything herein to the contrary, such bonds may be issued as  
427 provided in the Registered Bond Act of the State of Mississippi.

428 SECTION 9. All bonds and interest coupons issued under the  
429 provisions of Sections 1 through 21 of this act have all the  
430 qualities and incidents of negotiable instruments under the  
431 provisions of the Mississippi Uniform Commercial Code, and in  
432 exercising the powers granted by Sections 1 through 21 of this  
433 act, the commission shall not be required to and need not comply  
434 with the provisions of the Mississippi Uniform Commercial Code.

435 SECTION 10. The commission shall act as the issuing agent

436 for the bonds authorized under Sections 1 through 21 of this act,  
437 prescribe the form of the bonds, advertise for and accept bids,  
438 issue and sell the bonds so authorized to be sold, pay all fees  
439 and costs incurred in such issuance and sale, and do any and all  
440 other things necessary and advisable in connection with the  
441 issuance and sale of such bonds. The commission is authorized and  
442 empowered to pay the costs that are incident to the sale, issuance  
443 and delivery of the bonds authorized under Sections 1 through 21  
444 of this act from the proceeds derived from the sale of such bonds.

445 The commission shall sell such bonds on sealed bids at public  
446 sale, and for such price as it may determine to be for the best  
447 interest of the State of Mississippi, but no such sale shall be  
448 made at a price less than par plus accrued interest to the date of  
449 delivery of the bonds to the purchaser. All interest accruing on  
450 such bonds so issued shall be payable semiannually or annually;  
451 however, the first interest payment may be for any period of not  
452 more than one (1) year.

453 Notice of the sale of any such bonds shall be published at  
454 least one time, not less than ten (10) days before the date of  
455 sale, and shall be so published in one or more newspapers  
456 published or having a general circulation in the City of Jackson,  
457 Mississippi, and in one or more other newspapers or financial  
458 journals with a national circulation, to be selected by the  
459 commission.

460 The commission, when issuing any bonds under the authority of  
461 Sections 1 through 21 of this act, may provide that bonds, at the  
462 option of the State of Mississippi, may be called in for payment  
463 and redemption at the call price named therein and accrued  
464 interest on such date or dates named therein.

465 SECTION 11. The bonds issued under the provisions of  
466 Sections 1 through 21 of this act are general obligations of the  
467 State of Mississippi, and for the payment thereof the full faith  
468 and credit of the State of Mississippi is irrevocably pledged. If  
469 the funds appropriated by the Legislature are insufficient to pay  
470 the principal of and the interest on such bonds as they become

471 due, then the deficiency shall be paid by the State Treasurer from  
472 any funds in the State Treasury not otherwise appropriated. All  
473 such bonds shall contain recitals on their faces substantially  
474 covering the provisions of this section.

475 SECTION 12. Upon the issuance and sale of bonds under the  
476 provisions of Sections 1 through 21 of this act, the commission  
477 shall transfer the proceeds of any such sale or sales to the  
478 special funds created in Sections 2, 3, 4 and 5 of this act in the  
479 amounts provided for in Section 6(2) of this act. The proceeds of  
480 such bonds shall be disbursed solely upon the order of the  
481 Department of Finance and Administration under such restrictions,  
482 if any, as may be contained in the resolution providing for the  
483 issuance of the bonds.

484 SECTION 13. The bonds authorized under Sections 1 through 21  
485 of this act may be issued without any other proceedings or the  
486 happening of any other conditions or things other than those  
487 proceedings, conditions and things which are specified or required  
488 by Sections 1 through 21 of this act. Any resolution providing  
489 for the issuance of bonds under the provisions of Sections 1  
490 through 21 of this act shall become effective immediately upon its  
491 adoption by the commission, and any such resolution may be adopted  
492 at any regular or special meeting of the commission by a majority  
493 of its members.

494 SECTION 14. The bonds authorized under the authority of  
495 Sections 1 through 21 of this act may be validated in the Chancery  
496 Court of the First Judicial District of Hinds County, Mississippi,  
497 in the manner and with the force and effect provided by Chapter  
498 13, Title 31, Mississippi Code of 1972, for the validation of  
499 county, municipal, school district and other bonds. The notice to  
500 taxpayers required by such statutes shall be published in a  
501 newspaper published or having a general circulation in the City of  
502 Jackson, Mississippi.

503 SECTION 15. Any holder of bonds issued under the provisions  
504 of Sections 1 through 21 of this act or of any of the interest  
505 coupons pertaining thereto may, either at law or in equity, by

506 suit, action, mandamus or other proceeding, protect and enforce  
507 any and all rights granted under Sections 1 through 21 of this  
508 act, or under such resolution, and may enforce and compel  
509 performance of all duties required by Sections 1 through 21 of  
510 this act to be performed, in order to provide for the payment of  
511 bonds and interest thereon.

512 SECTION 16. All bonds issued under the provisions of  
513 Sections 1 through 21 of this act shall be legal investments for  
514 trustees and other fiduciaries, and for savings banks, trust  
515 companies and insurance companies organized under the laws of the  
516 State of Mississippi, and such bonds shall be legal securities  
517 which may be deposited with and shall be received by all public  
518 officers and bodies of this state and all municipalities and  
519 political subdivisions for the purpose of securing the deposit of  
520 public funds.

521 SECTION 17. Bonds issued under the provisions of Sections 1  
522 through 21 of this act and income therefrom shall be exempt from  
523 all taxation in the State of Mississippi.

524 SECTION 18. The proceeds of the bonds issued under Sections  
525 1 through 21 of this act shall be used solely for the purposes  
526 herein provided, including the costs incident to the issuance and  
527 sale of such bonds.

528 SECTION 19. The State Treasurer is authorized, without  
529 further process of law, to certify to the Department of Finance  
530 and Administration the necessity for warrants, and the Department  
531 of Finance and Administration is authorized and directed to issue  
532 such warrants, in such amounts as may be necessary to pay when due  
533 the principal of, premium, if any, and interest on, or the  
534 accreted value of, all bonds issued under Sections 1 through 21 of  
535 this act; and the State Treasurer shall forward the necessary  
536 amount to the designated place or places of payment of such bonds  
537 in ample time to discharge such bonds, or the interest thereon, on  
538 the due dates thereof.

539 SECTION 20. Of the monies allocated under Sections 1 through  
540 21 of this act, no entity allocated any monies from the bonds

541 authorized under Sections 1 through 21 of this act shall be  
542 eligible to receive said monies if the entity files a civil action  
543 or has a civil action pending against the State of Mississippi, or  
544 any agency, department, institution or instrumentality of the  
545 State of Mississippi, as of the date the commission adopts a  
546 resolution of intent to issue all or any part of the bonds  
547 authorized under Sections 1 through 21 of this act.

548 SECTION 21. Sections 1 through 21 of this act shall be  
549 deemed to be full and complete authority for the exercise of the  
550 powers herein granted, but Sections 1 through 21 of this act shall  
551 not be deemed to repeal or to be in derogation of any existing law  
552 of this state.

553 SECTION 22. As used in Sections 22 through 43 of this act,  
554 the following words shall have the meanings ascribed herein unless  
555 the context clearly requires otherwise:

556 (a) "Accreted value" of any bond means, as of any date  
557 of computation, an amount equal to the sum of (i) the stated  
558 initial value of such bond, plus (ii) the interest accrued thereon  
559 from the issue date to the date of computation at the rate,  
560 compounded semiannually, that is necessary to produce the  
561 approximate yield to maturity shown for bonds of the same  
562 maturity.

563 (b) "State" means the State of Mississippi.

564 (c) "Commission" means the State Bond Commission.

565 SECTION 23. (1) (a) A special fund, to be designated as  
566 the "2000 Department of Mental Health Capital Improvements and  
567 Repair and Renovation Fund" is created within the State Treasury.

568 The fund shall be maintained by the State Treasurer as a separate  
569 and special fund, separate and apart from the General Fund.

570 Unexpended amounts remaining in the fund at the end of a fiscal  
571 year shall not lapse into the State General Fund of the state and  
572 any interest earned or investment earnings on amounts in the fund  
573 shall be deposited into such fund.

574 (b) Monies deposited into the fund shall be disbursed,  
575 in the discretion of the Department of Finance and Administration,



576 to pay the costs of the following projects for the State  
 577 Department of Mental Health as hereinafter described:

578 (i) Phase I of construction, furnishing and  
 579 equipping of new receiving units at Mississippi State  
 580 Hospital.....\$14,000,000.00.

581 (ii) Repair and renovation of department  
 582 facilities with priority given to roofing, waterproofing, HVAC and  
 583 infrastructure.....\$ 5,000,000.00.

584 **GRAND TOTAL**.....\$19,000,000.00.

585 (2) Amounts deposited into such special fund shall be  
 586 disbursed to pay the costs of projects described in subsection (1)  
 587 of this section. If any monies in such special fund are not used  
 588 within four (4) years after the date the proceeds of the bonds  
 589 authorized under Sections 22 through 43 of this act are deposited  
 590 into the special fund, then the Department of Mental Health shall  
 591 provide an accounting of such unused monies to the commission.  
 592 Promptly after the commission has certified, by resolution duly  
 593 adopted, that the projects described in subsection (1) of this  
 594 section shall have been completed, abandoned, or cannot be  
 595 completed in a timely fashion, any amounts remaining in such  
 596 special fund shall be applied to pay debt service on the bonds  
 597 issued under Sections 22 through 43 of this act, in accordance  
 598 with the proceedings authorizing the issuance of such bonds and as  
 599 directed by the commission.

600 (3) The Department of Finance and Administration, acting  
 601 through the Bureau of Building, Grounds and Real Property  
 602 Management, is expressly authorized and empowered to receive and  
 603 expend any local or other source funds in connection with the  
 604 expenditure of funds provided for in this section. The  
 605 expenditure of monies deposited into the special fund shall be  
 606 under the direction of the Department of Finance and  
 607 Administration, and such funds shall be paid by the State  
 608 Treasurer upon warrants issued by such department, which warrants  
 609 shall be issued upon requisitions signed by the Executive Director  
 610 of the Department of Finance and Administration or his designee.

611 SECTION 24. (1) (a) A special fund, to be designated as  
612 the "Mississippi Schools for the Blind and Deaf Capital  
613 Improvements Fund" is created within the State Treasury. The fund  
614 shall be maintained by the State Treasurer as a separate and  
615 special fund, separate and apart from the General Fund of the  
616 state. Unexpended amounts remaining in the fund at the end of a  
617 fiscal year shall not lapse into the State General Fund, and any  
618 interest earned or investment earnings on amounts in the fund  
619 shall be deposited into such fund.

620 (b) Monies deposited into the fund shall be disbursed,  
621 in the discretion of the Department of Finance and Administration,  
622 to pay the costs of the following projects for the Mississippi  
623 Schools for the Blind and Deaf: (i) construction of a perimeter  
624 fence around the campuses, (ii) renovation of Saunders Hall and  
625 (iii) addition of an academic center to Building B, a combined  
626 classroom and laboratory building.

627 (2) Amounts deposited into such special fund shall be  
628 disbursed to pay the costs of the projects described in subsection  
629 (1) of this section. If any monies in such special fund are not  
630 used within four (4) years after the date the proceeds of the  
631 bonds authorized under Sections 22 through 43 of this act are  
632 deposited into the special fund, then the Mississippi Schools for  
633 the Blind and Deaf shall provide an accounting of such unused  
634 monies to the commission. Promptly after the commission has  
635 certified, by resolution duly adopted, that the projects described  
636 in subsection (1) of this section shall have been completed,  
637 abandoned, or cannot be completed in a timely fashion, any amounts  
638 remaining in such special fund shall be applied to pay debt  
639 service on the bonds issued under Sections 22 through 43 of this  
640 act, in accordance with the proceedings authorizing the issuance  
641 of such bonds and as directed by the commission.

642 (3) The Department of Finance and Administration, acting  
643 through the Bureau of Building, Grounds and Real Property  
644 Management, is expressly authorized and empowered to receive and  
645 expend any local or other source funds in connection with the

646 expenditure of funds provided for in this section. The  
647 expenditure of monies deposited into the special fund shall be  
648 under the direction of the Department of Finance and  
649 Administration, and such funds shall be paid by the State  
650 Treasurer upon warrants issued by such department, which warrants  
651 shall be issued upon requisitions signed by the Executive Director  
652 of the Department of Finance and Administration or his designee.

653 SECTION 25. (1) (a) A special fund, to be designated as  
654 the "2000 Mississippi State-Owned Buildings Repair and Renovation  
655 Fund" is created within the State Treasury. The fund shall be  
656 maintained by the State Treasurer as a separate and special fund,  
657 separate and apart from the General Fund of the state. Unexpended  
658 amounts remaining in the fund at the end of a fiscal year shall  
659 not lapse into the State General Fund, and any interest earned or  
660 investment earnings on amounts in the fund shall be deposited  
661 into such fund.

662 (b) Monies deposited into the fund shall be disbursed,  
663 in the discretion of the Department of Finance and Administration,  
664 to pay the costs of repair and renovation of state-owned buildings  
665 and facilities.

666 (2) Amounts deposited into such special fund shall be  
667 disbursed to pay the costs of the projects described in subsection  
668 (1) of this section. If any monies in such special fund are not  
669 used within four (4) years after the date the proceeds of the  
670 bonds authorized under Sections 22 through 43 of this act are  
671 deposited into the special fund, then the Department of Finance  
672 and Administration shall provide an accounting of such unused  
673 monies to the commission. Promptly after the commission has  
674 certified, by resolution duly adopted, that the projects described  
675 in subsection (1) of this section shall have been completed,  
676 abandoned, or cannot be completed in a timely fashion, any amounts  
677 remaining in such special fund shall be applied to pay debt  
678 service on the bonds issued under Sections 22 through 43 of this  
679 act, in accordance with the proceedings authorizing the issuance  
680 of such bonds and as directed by the commission.

681           (3) The Department of Finance and Administration, acting  
682 through the Bureau of Building, Grounds and Real Property  
683 Management, is expressly authorized and empowered to receive and  
684 expend any local or other source funds in connection with the  
685 expenditure of funds provided for in this section. The  
686 expenditure of monies deposited into the special fund shall be  
687 under the direction of the Department of Finance and  
688 Administration, and such funds shall be paid by the State  
689 Treasurer upon warrants issued by such department, which warrants  
690 shall be issued upon requisitions signed by the Executive Director  
691 of the Department of Finance and Administration or his designee.

692           (4) The Department of Finance and Administration, acting  
693 through the Bureau of Building, Grounds and Real Property  
694 Management, is authorized to preplan the following projects: (a)  
695 construction of a new administration and operations building on  
696 state-owned land for the Department of Environmental Quality, (b)  
697 construction of a new administration and operations building on  
698 state-owned land for the Mississippi Emergency Management Agency  
699 and (c) construction and development of parking facilities for  
700 state agencies and departments in the vicinity of the New State  
701 Capitol. The projects authorized in this subsection (4) shall be  
702 in addition to the projects authorized in subsection (1) of this  
703 section.

704           SECTION 26. (1) (a) A special fund, to be designated as  
705 the "2000 Walter Sillers Building Repair and Renovation Fund" is  
706 created within the State Treasury. The fund shall be maintained  
707 by the State Treasurer as a separate and special fund, separate  
708 and apart from the General Fund of the state. Unexpended amounts  
709 remaining in the fund at the end of a fiscal year shall not lapse  
710 into the State General Fund, and any interest earned or  
711 investment earnings on amounts in the fund shall be deposited into  
712 such fund.

713           (b) Monies deposited into the fund shall be disbursed,  
714 in the discretion of the Department of Finance and Administration,  
715 to pay the costs of repair and renovation of the Walter Sillers

716 Building.

717           (2) Amounts deposited into such special fund shall be  
718 disbursed to pay the costs of the projects described in subsection  
719 (1) of this section. If any monies in such special fund are not  
720 used within four (4) years after the date the proceeds of the  
721 bonds authorized under Sections 22 through 43 of this act are  
722 deposited into the special fund, then the Department of Finance  
723 and Administration shall provide an accounting of such unused  
724 monies to the commission. Promptly after the commission has  
725 certified, by resolution duly adopted, that the projects described  
726 in subsection (1) of this section shall have been completed,  
727 abandoned, or cannot be completed in a timely fashion, any amounts  
728 remaining in such special fund shall be applied to pay debt  
729 service on the bonds issued under Sections 22 through 43 of this  
730 act, in accordance with the proceedings authorizing the issuance  
731 of such bonds and as directed by the commission.

732           (3) The Department of Finance and Administration, acting  
733 through the Bureau of Building, Grounds and Real Property  
734 Management, is expressly authorized and empowered to receive and  
735 expend any local or other source funds in connection with the  
736 expenditure of funds provided for in this section. The  
737 expenditure of monies deposited into the special fund shall be  
738 under the direction of the Department of Finance and  
739 Administration, and such funds shall be paid by the State  
740 Treasurer upon warrants issued by such department, which warrants  
741 shall be issued upon requisitions signed by the Executive Director  
742 of the Department of Finance and Administration or his designee.

743           SECTION 27. (1) (a) A special fund, to be designated as  
744 the "2000 Mississippi ETV Improvements Fund" is created within the  
745 State Treasury. The fund shall be maintained by the State  
746 Treasurer as a separate and special fund, separate and apart from  
747 the General Fund of the state. Unexpended amounts remaining in  
748 the fund at the end of a fiscal year shall not lapse into the  
749 State General Fund, and any interest earned or investment earnings  
750 on amounts in the fund shall be deposited into such fund.

751 (b) Monies deposited into the fund shall be disbursed,  
752 in the discretion of the Department of Finance and Administration,  
753 to pay the costs of purchasing and installing antennas, towers,  
754 tower upgrades, tower sites, transmission lines, transmitters and  
755 any equipment useful in establishing or maintaining a digital  
756 transmission system to meet federal requirements.

757 (2) Amounts deposited into such special fund shall be  
758 disbursed to pay the costs of the projects described in subsection  
759 (1) of this section. If any monies in such special fund are not  
760 used within four (4) years after the date the proceeds of the  
761 bonds authorized under Sections 22 through 43 of this act are  
762 deposited into the special fund, then the Mississippi Authority  
763 for Educational Television shall provide an accounting of such  
764 unused monies to the commission. Promptly after the commission  
765 has certified, by resolution duly adopted, that the projects  
766 described in subsection (1) of this section shall have been  
767 completed, abandoned, or cannot be completed in a timely fashion,  
768 any amounts remaining in such special fund shall be applied to pay  
769 debt service on the bonds issued under Sections 22 through 43 of  
770 this act, in accordance with the proceedings authorizing the  
771 issuance of such bonds and as directed by the commission.

772 (3) The Department of Finance and Administration, acting  
773 through the Bureau of Building, Grounds and Real Property  
774 Management, is expressly authorized and empowered to receive and  
775 expend any local or other source funds in connection with the  
776 expenditure of funds provided for in this section. The  
777 expenditure of monies deposited into the special fund shall be  
778 under the direction of the Department of Finance and  
779 Administration, and such funds shall be paid by the State  
780 Treasurer upon warrants issued by such department, which warrants  
781 shall be issued upon requisitions signed by the Executive Director  
782 of the Department of Finance and Administration or his designee.

783

784 SECTION 28. (1) The commission, at one time, or from time  
785 to time, may declare by resolution the necessity for issuance of

786 general obligation bonds of the State of Mississippi to provide  
787 funds for all costs incurred or to be incurred for the purposes  
788 described in Sections 23, 24, 25, 26 and 27 of this act. Upon the  
789 adoption of a resolution by the Department of Finance and  
790 Administration, declaring the necessity for the issuance of any  
791 part or all of the general obligation bonds authorized by this  
792 section, the Department of Finance and Administration shall  
793 deliver a certified copy of its resolution or resolutions to the  
794 commission. Upon receipt of such resolution, the commission, in  
795 its discretion, may act as the issuing agent, prescribe the form  
796 of the bonds, advertise for and accept bids, issue and sell the  
797 bonds so authorized to be sold and do any and all other things  
798 necessary and advisable in connection with the issuance and sale  
799 of such bonds. The total amount of bonds issued under Sections 22  
800 through 43 of this act shall not exceed Thirty-nine Million Eight  
801 Hundred Fifty Thousand Dollars (\$39,850,000.00). The bonds  
802 authorized under Sections 22 through 43 of this act may not be  
803 issued after July 1, 2003.

804 (2) The proceeds of the bonds issued pursuant to Sections 22  
805 through 43 of this act shall be deposited into the following  
806 special funds in not more than the following amounts:

807 (a) The 2000 Department of Mental Health Capital  
808 Improvements and Repair and Renovation Fund created pursuant to  
809 Section 23 of this act.....\$19,000,000.00.

810 (b) The 2000 Mississippi Schools for the Blind and Deaf  
811 Capital Improvements Fund created pursuant to Section 24 of this  
812 act.....\$ 5,000,000.00.

813 (c) The 2000 Mississippi State-Owned Buildings Repair  
814 and Renovation Fund created pursuant to Section 25 of this  
815 act.....\$ 4,600,000.00.

816 (d) The 2000 Walter Sillers Building Repair and  
817 Renovation Fund created pursuant to Section 26 of this  
818 act.....\$ 7,750,000.00.

819 (e) The 2000 ETV Improvements Fund created pursuant to  
820 Section 27 of this act.....\$ 3,500,000.00.

821 (3) Any investment earnings on amounts deposited into the  
822 special funds created in Sections 23, 24, 25, 26 and 27 of this  
823 act shall be used to pay debt service on bonds issued under  
824 Sections 22 through 43 of this act, in accordance with the  
825 proceedings authorizing issuance of such bonds.

826 SECTION 29. The principal of and interest on the bonds  
827 authorized under Sections 22 through 43 of this act shall be  
828 payable in the manner provided in this section. Such bonds shall  
829 bear such date or dates, be in such denomination or denominations,  
830 bear interest at such rate or rates (not to exceed the limits set  
831 forth in Section 75-17-101, Mississippi Code of 1972), be payable  
832 at such place or places within or without the State of  
833 Mississippi, shall mature absolutely at such time or times not to  
834 exceed twenty-five (25) years from date of issue, be redeemable  
835 before maturity at such time or times and upon such terms, with or  
836 without premium, shall bear such registration privileges, and  
837 shall be substantially in such form, all as shall be determined by  
838 resolution of the commission.

839 SECTION 30. The bonds authorized by Sections 22 through 43  
840 of this act shall be signed by the chairman of the commission, or  
841 by his facsimile signature, and the official seal of the  
842 commission shall be affixed thereto, attested by the secretary of  
843 the commission. The interest coupons, if any, to be attached to  
844 such bonds may be executed by the facsimile signatures of such  
845 officers. Whenever any such bonds shall have been signed by the  
846 officials designated to sign the bonds who were in office at the  
847 time of such signing but who may have ceased to be such officers  
848 before the sale and delivery of such bonds, or who may not have  
849 been in office on the date such bonds may bear, the signatures of  
850 such officers upon such bonds and coupons shall nevertheless be  
851 valid and sufficient for all purposes and have the same effect as  
852 if the person so officially signing such bonds had remained in  
853 office until their delivery to the purchaser, or had been in  
854 office on the date such bonds may bear. However, notwithstanding  
855 anything herein to the contrary, such bonds may be issued as



856 provided in the Registered Bond Act of the State of Mississippi.

857 SECTION 31. All bonds and interest coupons issued under the  
858 provisions of Sections 22 through 43 of this act have all the  
859 qualities and incidents of negotiable instruments under the  
860 provisions of the Mississippi Uniform Commercial Code, and in  
861 exercising the powers granted by this act, the commission shall  
862 not be required to and need not comply with the provisions of the  
863 Mississippi Uniform Commercial Code.

864 SECTION 32. The commission shall act as the issuing agent  
865 for the bonds authorized under Sections 22 through 43 of this act,  
866 prescribe the form of the bonds, advertise for and accept bids,  
867 issue and sell the bonds so authorized to be sold, pay all fees  
868 and costs incurred in such issuance and sale, and do any and all  
869 other things necessary and advisable in connection with the  
870 issuance and sale of such bonds. The commission is authorized and  
871 empowered to pay the costs that are incident to the sale, issuance  
872 and delivery of the bonds authorized under Sections 22 through 43  
873 of this act from the proceeds derived from the sale of such bonds.

874 The commission shall sell such bonds on sealed bids at public  
875 sale, and for such price as it may determine to be for the best  
876 interest of the State of Mississippi, but no such sale shall be  
877 made at a price less than par plus accrued interest to the date of  
878 delivery of the bonds to the purchaser. All interest accruing on  
879 such bonds so issued shall be payable semiannually or annually;  
880 however, the first interest payment may be for any period of not  
881 more than one (1) year.

882 Notice of the sale of any such bonds shall be published at  
883 least one time, not less than ten (10) days before the date of  
884 sale, and shall be so published in one or more newspapers  
885 published or having a general circulation in the City of Jackson,  
886 Mississippi, and in one or more other newspapers or financial  
887 journals with a national circulation, to be selected by the  
888 commission.

889 The commission, when issuing any bonds under the authority of  
890 Sections 22 through 43 of this act, may provide that bonds, at the

891 option of the State of Mississippi, may be called in for payment  
892 and redemption at the call price named therein and accrued  
893 interest on such date or dates named therein.

894 SECTION 33. The bonds issued under the provisions of  
895 Sections 22 through 43 of this act are general obligations of the  
896 State of Mississippi, and for the payment thereof the full faith  
897 and credit of the State of Mississippi is irrevocably pledged. If  
898 the funds appropriated by the Legislature are insufficient to pay  
899 the principal of and the interest on such bonds as they become  
900 due, then the deficiency shall be paid by the State Treasurer from  
901 any funds in the State Treasury not otherwise appropriated. All  
902 such bonds shall contain recitals on their faces substantially  
903 covering the provisions of this section.

904 SECTION 34. Upon the issuance and sale of bonds under the  
905 provisions of Sections 22 through 43 of this act, the commission  
906 shall transfer the proceeds of any such sale or sales to the  
907 special funds created in Sections 23, 24, 25, 26 and 27 of this  
908 act in the amounts provided for in Section 28(2) of this act. The  
909 proceeds of such bonds shall be disbursed solely upon the order of  
910 the Department of Finance and Administration under such  
911 restrictions, if any, as may be contained in the resolution  
912 providing for the issuance of the bonds.

913 SECTION 35. The bonds authorized under Sections 22 through  
914 43 of this act may be issued without any other proceedings or the  
915 happening of any other conditions or things other than those  
916 proceedings, conditions and things which are specified or required  
917 by Sections 22 through 43 of this act. Any resolution providing  
918 for the issuance of bonds under the provisions of Sections 22  
919 through 43 of this act shall become effective immediately upon its  
920 adoption by the commission, and any such resolution may be adopted  
921 at any regular or special meeting of the commission by a majority  
922 of its members.

923 SECTION 36. The bonds authorized under the authority of  
924 Sections 22 through 43 of this act may be validated in the  
925 Chancery Court of the First Judicial District of Hinds County,

926 Mississippi, in the manner and with the force and effect provided  
927 by Chapter 13, Title 31, Mississippi Code of 1972, for the  
928 validation of county, municipal, school district and other bonds.

929 The notice to taxpayers required by such statutes shall be  
930 published in a newspaper published or having a general circulation  
931 in the City of Jackson, Mississippi.

932 SECTION 37. Any holder of bonds issued under the provisions  
933 of Sections 22 through 43 of this act or of any of the interest  
934 coupons pertaining thereto may, either at law or in equity, by  
935 suit, action, mandamus or other proceeding, protect and enforce  
936 any and all rights granted under Sections 22 through 43 of this  
937 act, or under such resolution, and may enforce and compel  
938 performance of all duties required by Sections 22 through 43 of  
939 this act to be performed, in order to provide for the payment of  
940 bonds and interest thereon.

941 SECTION 38. All bonds issued under the provisions of  
942 Sections 22 through 43 of this act shall be legal investments for  
943 trustees and other fiduciaries, and for savings banks, trust  
944 companies and insurance companies organized under the laws of the  
945 State of Mississippi, and such bonds shall be legal securities  
946 which may be deposited with and shall be received by all public  
947 officers and bodies of this state and all municipalities and  
948 political subdivisions for the purpose of securing the deposit of  
949 public funds.

950 SECTION 39. Bonds issued under the provisions of Sections 22  
951 through 43 of this act and income therefrom shall be exempt from  
952 all taxation in the State of Mississippi.

953 SECTION 40. The proceeds of the bonds issued under Sections  
954 22 through 43 of this act shall be used solely for the purposes  
955 herein provided, including the costs incident to the issuance and  
956 sale of such bonds.

957 SECTION 41. The State Treasurer is authorized, without  
958 further process of law, to certify to the Department of Finance  
959 and Administration the necessity for warrants, and the Department  
960 of Finance and Administration is authorized and directed to issue

961 such warrants, in such amounts as may be necessary to pay when due  
962 the principal of, premium, if any, and interest on, or the  
963 accreted value of, all bonds issued under Sections 22 through 43  
964 of this act; and the State Treasurer shall forward the necessary  
965 amount to the designated place or places of payment of such bonds  
966 in ample time to discharge such bonds, or the interest thereon, on  
967 the due dates thereof.

968 SECTION 42. Of the monies allocated under Sections 22  
969 through 43 of this act, no entity allocated any monies from the  
970 bonds authorized under Sections 22 through 43 of this act shall be  
971 eligible to receive said monies if the entity files a civil action  
972 or has a civil action pending against the State of Mississippi, or  
973 any agency, department, institution or instrumentality of the  
974 State of Mississippi, as of the date the commission adopts a  
975 resolution of intent to issue all or any part of the bonds  
976 authorized under Sections 22 through 43 of this act.

977 SECTION 43. Sections 22 through 43 of this act shall be  
978 deemed to be full and complete authority for the exercise of the  
979 powers herein granted, but Sections 22 through 43 of this act  
980 shall not be deemed to repeal or to be in derogation of any  
981 existing law of this state.

982 SECTION 44. Section 76, Chapter 522, Laws of 1999, is  
983 amended as follows:

984 Section 76. (1) The Mississippi Library Commission, at one  
985 time, or from time to time, may declare by resolution the  
986 necessity for issuance of general obligation bonds of the State of  
987 Mississippi to provide funds for the grant program authorized in  
988 Section 75 of this act. Upon the adoption of a resolution by the  
989 Mississippi Library Commission, declaring the necessity for the  
990 issuance of any part or all of the general obligation bonds  
991 authorized by this section, the Mississippi Library Commission  
992 shall deliver a certified copy of its resolution or resolutions to  
993 the commission. Upon receipt of such resolution, the commission,  
994 in its discretion, may act as the issuing agent, prescribe the  
995 form of the bonds, advertise for and accept bids, issue and sell

996 the bonds so authorized to be sold and do any and all other things  
997 necessary and advisable in connection with the issuance and sale  
998 of such bonds. The total amount of bonds issued under Sections 74  
999 through 90 of this act shall not exceed Fifteen Million Dollars  
1000 (\$15,000,000.00).

1001 (2) Any investment earnings on amounts deposited into the  
1002 special fund created in Section 75 of this act shall be used to  
1003 pay debt service on bonds issued under Sections 74 through 90 of  
1004 this act, in accordance with the proceedings authorizing issuance  
1005 of such bonds.

1006 SECTION 45. Section 2, Chapter 595, Laws of 1998, is amended  
1007 as follows:

1008 Section 2. (1) (a) A special fund, to be designated as the  
1009 "1998 Capitol Facilities Improvements Fund" is created within the  
1010 State Treasury. The fund shall be maintained by the State  
1011 Treasurer as a separate and special fund, separate and apart from  
1012 the General Fund of the state and investment earnings on amounts  
1013 in the fund shall be deposited into the fund.

1014 (b) Monies deposited into the fund shall be disbursed,  
1015 in the discretion of the Department of Finance and Administration,  
1016 to pay the cost of supplemental funding as needed for the Woolfolk  
1017 Building renovation, addition, mechanical plant and garages  
1018 authorized by Chapter 524, Laws of 1995; to pay the cost of  
1019 renovation and repair of the Sillers Office Building; to pay the  
1020 cost of constructing a new central mechanical and electrical  
1021 service plant to support the Capitol Complex to be located near  
1022 the Woolfolk Building; to pay the cost of constructing a  
1023 pedestrian mall on the Sillers/Gartin block that extends south  
1024 from the intersection of North Congress Street and George Street  
1025 to High Street, such mall to have a width of not less than that of  
1026 the right-of-way of North Congress Street; to pay the cost of  
1027 planning through construction and bidding documents of a new Court  
1028 Building to be located on state-owned property \* \* \*; and during  
1029 the course of the construction and relocation of various state  
1030 agencies, to pay the cost of moving, reestablishment of computer

1031 networks communications, partition construction and other  
1032 necessary expenses associated with the construction authorized by  
1033 Chapter 524, Laws of 1995.

1034 (c) All new buildings authorized by this act to be  
1035 constructed or planned shall be designed to be aesthetically  
1036 pleasing and compatible with state-owned buildings which are  
1037 located nearby. To the extent practicable, all new buildings  
1038 authorized by this act to be constructed or planned shall be of  
1039 sustainable design and shall be energy efficient.

1040 (2) Amounts deposited into the special fund shall be  
1041 disbursed to pay the costs of projects described in subsection (1)  
1042 of this section. Promptly after the commission has certified, by  
1043 resolution duly adopted, that the projects described in subsection  
1044 (1) shall have been completed, abandoned, or cannot be completed  
1045 in a timely fashion, any amounts remaining in the special fund  
1046 shall be applied to pay debt service on the bonds issued under  
1047 this act, in accordance with the proceedings authorizing the  
1048 issuance of the bonds and as directed by the commission.

1049 (3) The Department of Finance and Administration, acting  
1050 through the Bureau of Building, Grounds and Real Property  
1051 Management, may receive and expend any local or other source funds  
1052 in connection with the expenditure of funds provided for in this  
1053 section. The expenditure of monies deposited into the special  
1054 fund shall be under the direction of the Department of Finance and  
1055 Administration, and the funds shall be paid by the State Treasurer  
1056 upon warrants issued by the department, which warrants shall be  
1057 issued upon requisitions signed by the Executive Director of the  
1058 Department of Finance and Administration or his designee.

1059 SECTION 46. This act shall take effect and be in force from  
1060 and after its passage.

**Further, amend by striking the title in its entirety and  
inserting in lieu thereof the following:**

1 AN ACT TO AUTHORIZE THE ISSUANCE OF GENERAL OBLIGATION BONDS  
2 OF THE STATE OF MISSISSIPPI FOR THE PURPOSE OF RENOVATION AND  
3 REPAIR FOR INSTITUTIONS OF HIGHER LEARNING AND COMMUNITY AND

4JUNIOR COLLEGES; TO AUTHORIZE PREPLANNING FOR CERTAIN REPAIR AND  
5RENOVATION PROJECTS; TO AUTHORIZE THE ISSUANCE OF GENERAL  
6OBLIGATION BONDS OF THE STATE OF MISSISSIPPI FOR THE PURPOSE OF  
7CAPITAL IMPROVEMENTS FOR INSTITUTIONS OF HIGHER LEARNING; TO  
8AUTHORIZE PREPLANNING FOR CONSTRUCTION OF A CLASSROOM FACILITY AT  
9THE UNIVERSITY MEDICAL CENTER; TO AUTHORIZE THE ISSUANCE OF STATE  
10GENERAL OBLIGATION BONDS FOR THE PURPOSE OF CAPITAL IMPROVEMENTS  
11AND REPAIR AND RENOVATION FOR THE DEPARTMENT OF MENTAL HEALTH; TO  
12AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS FOR THE  
13PURPOSE OF CAPITAL IMPROVEMENTS FOR THE MISSISSIPPI SCHOOLS FOR  
14THE BLIND AND DEAF; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL  
15OBLIGATION BONDS FOR THE PURPOSE OF REPAIR AND RENOVATION OF  
16STATE-OWNED BUILDINGS; TO AUTHORIZE PREPLANNING FOR CERTAIN  
17CAPITAL IMPROVEMENTS PROJECTS; TO AUTHORIZE THE ISSUANCE OF STATE  
18GENERAL OBLIGATION BONDS FOR CERTAIN MISSISSIPPI ETV CAPITAL  
19IMPROVEMENTS; TO AMEND SECTION 76, CHAPTER 522, LAWS OF 1999, TO  
20INCREASE THE AMOUNT OF STATE GENERAL OBLIGATION BONDS THAT MAY BE  
21ISSUED TO PROVIDE FUNDS FOR GRANTS MADE BY THE MISSISSIPPI LIBRARY  
22COMMISSION TO PUBLIC LIBRARIES FOR THE PURPOSE OF MAKING CAPITAL  
23IMPROVEMENTS; TO AMEND SECTION 2, CHAPTER 595, LAWS OF 1998, TO  
24DELETE THE REQUIREMENT THAT PREPLANNING FOR A NEW JUSTICE FACILITY  
25BE DONE FOR THE PURPOSE OF LOCATING SUCH FACILITY ON STATE LAND  
26ADJACENT TO THE OLD CAPITOL GREEN; AND FOR RELATED PURPOSES.