

By: Representative Chism

To: Ways and Means; Game and Fish

HOUSE BILL NO. 291

1 AN ACT TO AUTHORIZE THE ISSUANCE OF GENERAL OBLIGATION BONDS
2 OF THE STATE OF MISSISSIPPI FOR THE PURPOSE OF CONSTRUCTION AND
3 DEVELOPMENT OF A GOLF COURSE AND RELATED FACILITIES AT LAKE
4 LOWNDES STATE PARK; TO ALLOW LOCAL GOVERNMENTS TO PARTICIPATE IN
5 THE GOLF COURSE PROJECT AT LAKE LOWNDES STATE PARK, AS PROVIDED IN
6 THIS ACT; AND FOR RELATED PURPOSES.

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

8 SECTION 1. As used in Sections 1 through 17 of this act, the
9 following words shall have the meanings ascribed herein unless the
10 context clearly requires otherwise:

11 (a) "Commission" means the Commission on Wildlife,
12 Fisheries and Parks.

13 (b) "Department" means the Department of Finance and
14 Administration.

15 SECTION 2. (1) (a) A special fund, to be designated as the
16 "2001 Lake Lowndes Golf Course Construction Fund" is created
17 within the State Treasury. The fund shall be maintained by the
18 State Treasurer as a separate and special fund, separate and apart
19 from the General Fund of the state and investment earnings on
20 amounts in the fund shall be deposited into such fund.

21 (b) Monies deposited into the fund shall be disbursed,
22 in the discretion of the Commission on Wildlife, Fisheries and
23 Parks, to pay the costs of construction and development of a golf
24 course and related facilities at Lake Lowndes State Park as
25 described in Section 3 of this act.

26 (2) Amounts deposited into such special fund shall be
27 disbursed to pay the costs of the project described in Section 3
28 of this act. Promptly after the commission has certified, by
29 resolution duly adopted, that the projects described in Section 3



30 of this act have been completed, abandoned or cannot be completed
31 in a timely fashion, any amounts remaining in such special fund
32 shall be applied to pay debt service on the bonds issued under
33 this act, in accordance with the proceedings authorizing the
34 issuance of such bonds and as directed by the State Bond
35 Commission.

36 (3) The Department of Wildlife, Fisheries and Parks may
37 receive and expend any local or other source funds in connection
38 with the expenditure of funds provided for in this section. The
39 expenditure of monies deposited into the special fund shall be
40 under the direction of the Commission on Wildlife, Fisheries and
41 Parks, and such funds shall be paid by the State Treasurer upon
42 warrants issued by such commission, which warrants shall be issued
43 upon requisitions signed by the Executive Director of the
44 Department of Finance and Administration or his designee.

45 SECTION 3. (1) (a) Before the issuance of any of the bonds
46 authorized under Sections 1 through 17 of this act, the commission
47 shall forward to the State Bond Commission its resolution
48 declaring the necessity for the issuance of general obligation
49 bonds as authorized by Sections 1 through 17 of this act for the
50 purpose of development and construction at the Lake Lowndes State
51 Park of the following: an eighteen-hole golf course, a driving
52 range, practice areas, a clubhouse facility which shall include
53 service of food and beverages, a cart storage facility,
54 maintenance areas and equipment, any other appurtenances related
55 to the operation of such golf facilities and all furnishings and
56 equipment.

57 (b) All clubhouse facilities, cart storage facilities,
58 maintenance areas and equipment, and any other appurtenances
59 related to the operation of the golf course and all furnishings
60 and equipment described in paragraph (a) of this subsection (1)
61 shall be of the same design, size, and specifications as those at
62 the Mallard Pointe Golf Course at John Kyle State Park.



63 (2) All contracts for construction performed or related to
64 the projects authorized under Sections 1 through 17 of this act
65 shall be advertised, bid and accepted by the commission in
66 accordance with the same procedure as prescribed for the
67 advertisement and acceptance of bids for the purchase of
68 commodities and contracts for public construction under Section
69 31-7-1 et seq. Contracts for professional services shall be in
70 accordance with a fair and open procedure similar to that used by
71 the Department of Finance and Administration.

72 SECTION 4. Upon receipt of a certified copy of a resolution
73 of the commission declaring the necessity for the issuance of any
74 part or all of the bonds authorized by Sections 1 through 17 of
75 this act, the State Bond Commission is authorized and empowered,
76 at one time or from time to time, to declare the necessity for
77 issuance of, and to sell and issue general obligation bonds of the
78 State of Mississippi in the principal amount requested, not to
79 exceed an aggregate principal amount of Five Million Dollars
80 (\$5,000,000.00), for the purposes hereinabove set forth. The
81 State Bond Commission is authorized and empowered to pay the costs
82 that are incident to the sale, issuance and delivery of the bonds
83 authorized under Sections 1 through 17 of this act, from the
84 proceeds derived from the sale of such bonds.

85 SECTION 5. The principal of and interest on the bonds
86 authorized under Sections 1 through 17 of this act shall be
87 payable in the manner provided in this section. Such bonds shall
88 bear such date or dates, be in such denomination or denominations,
89 bear interest at such rate or rates (not to exceed the limit set
90 forth in Section 8 of this act), be payable at such place or
91 places within or without the State of Mississippi, shall mature
92 absolutely at such time or times not to exceed twenty-five (25)
93 years from date of issue, be redeemable before maturity at such
94 time or times and upon such terms, with or without premium, shall
95 bear such registration privileges, and shall be substantially in



96 such form, all as shall be determined by resolution of the State
97 Bond Commission.

98 SECTION 6. The bonds authorized by Sections 1 through 17 of
99 this act shall be signed by the Chairman of the State Bond
100 Commission, or by his facsimile signature, and the official seal
101 of the State Bond Commission shall be affixed thereto, attested by
102 the Secretary of the State Bond Commission. The interest coupons,
103 if any, to be attached to such bonds may be executed by the
104 facsimile signatures of such officers. Whenever any such bonds
105 shall have been signed by the officials herein designated to sign
106 the bonds, who were in office at the time of such signing but who
107 may have ceased to be such officers before the sale and delivery
108 of such bonds, or who may not have been in office on the date such
109 bonds may bear, the signatures of such officers upon such bonds
110 and coupons shall nevertheless be valid and sufficient for all
111 purposes and have the same effect as if the person so officially
112 signing such bonds had remained in office until the delivery of
113 the same to the purchaser, or had been in office on the date such
114 bonds may bear. However, notwithstanding anything herein to the
115 contrary, such bonds may be issued as provided in the Registered
116 Bond Act of the State of Mississippi.

117 SECTION 7. All bonds and interest coupons issued under
118 Sections 1 through 17 of this act, have all the qualities and
119 incidents of negotiable instruments under the provisions of the
120 Mississippi Uniform Commercial Code and in exercising the powers
121 granted by Sections 1 through 17 of this act, the State Bond
122 Commission shall not be required to and need not comply with the
123 provisions of the Mississippi Uniform Commercial Code. Such bonds
124 and income therefrom shall be exempt from all taxation within the
125 State of Mississippi.

126 SECTION 8. The State Bond Commission shall act as the
127 issuing agent for the bonds authorized under Sections 1 through 17
128 of this act, prescribe the form of the bonds, advertise for and



129 accept bids, issue and sell the bonds so authorized to be sold,
130 pay all fees and costs incurred in such issuance and sale, and do
131 any and all other things necessary and advisable in connection
132 with the issuance and sale of such bonds. The State Bond
133 Commission may pay the costs that are incident to the sale,
134 issuance and delivery of the bonds authorized under Sections 1
135 through 17 of this act from the proceeds derived from the sale of
136 the bonds. The State Bond Commission shall sell such bonds on
137 sealed bids at public sale and for such price as it may determine
138 to be for the best interest of the State of Mississippi, but no
139 such sale shall be made at a price less than par plus accrued
140 interest to date of delivery of the bonds to the purchaser. All
141 bonds shall bear interest at such rate or rates not exceeding the
142 limits set forth in Section 75-17-101. All interest accruing on
143 such bonds so issued shall be payable semiannually or annually,
144 except that the first interest payment may be for any period of
145 not more than one (1) year.

146 Notice of the sale of any such bond shall be published at
147 least one (1) time, not less than ten (10) days before the date of
148 sale, and shall be so published in one or more newspapers having a
149 general circulation in the City of Jackson, Mississippi, and in
150 one or more other newspapers or financial journals with a national
151 circulation, to be selected by the State Bond Commission.

152 The State Bond Commission, when issuing any bonds under the
153 authority of Sections 1 through 17 of this act, may provide that
154 bonds, at the option of the State of Mississippi, may be called in
155 for payment and redemption at the call price named therein and
156 accrued interest on such date or dates named therein.

157 SECTION 9. The bonds issued under the provisions of Sections
158 1 through 17 of this act are general obligations of the State of
159 Mississippi, and for the payment thereof the full faith and credit
160 of the State of Mississippi is hereby irrevocably pledged. If the
161 funds appropriated by the Legislature are insufficient to pay the



162 principal of and the interest on such bonds as they become due,
163 then the deficiency shall be paid by the State Treasurer from any
164 funds in the State Treasury not otherwise appropriated. All such
165 bonds shall contain recitals on their faces substantially covering
166 the provisions of this section.

167 SECTION 10. The State Treasurer is authorized to certify to
168 the Executive Director of the Department of Finance and
169 Administration the necessity for warrants, and the executive
170 director is authorized and directed to issue such warrants, in
171 such amounts as may be necessary to pay when due the principal of
172 and interest on all bonds issued under the provisions of Sections
173 1 through 17 of this act; and the State Treasurer shall forward
174 the necessary amount to the designated place or places of payment
175 of such bonds in ample time to discharge such bonds, or the
176 interest thereon, on the due dates thereof.

177 SECTION 11. The bonds authorized under Sections 1 through 17
178 of this act may be issued without any other proceedings or the
179 happening of any other conditions or things other than those
180 proceedings, conditions and things which are specified or required
181 by Sections 1 through 17 of this act. Any resolution providing
182 for the issuance of general obligation bonds under the provisions
183 of Sections 1 through 17 of this act shall become effective
184 immediately upon its adoption by the State Bond Commission, and
185 any such resolution may be adopted at any regular or special
186 meeting of the State Bond Commission by a majority of its members.

187 SECTION 12. The bonds authorized under the authority of
188 Sections 1 through 17 of this act may be validated in the Chancery
189 Court of the First Judicial District of Hinds County, Mississippi,
190 in the manner and with the force and effect provided by Chapter
191 13, Title 31, Mississippi Code of 1972, for the validation of
192 county, municipal, school district and other bonds. The notice to
193 taxpayers required by such statutes shall be published in a



194 newspaper published or having a general circulation in the City of
195 Jackson, Mississippi.

196 SECTION 13. The proceeds of the bonds authorized in Sections
197 1 through 17 of this act shall be deposited in a special fund
198 created in the State Treasury to be known as the "2001 Lake
199 Lowndes Golf Course Construction Fund." The proceeds of such
200 bonds shall be used solely for the purposes provided in Sections 1
201 through 17 of this act, including the costs incident to the
202 issuance and sale of such bonds. The costs incident to the
203 issuance and sale of such bonds shall be disbursed by warrant upon
204 requisition of the State Bond Commission, signed by the Governor.
205 The expenditure of the remaining money shall be under the
206 direction of the Commission on Wildlife, Fisheries and Parks, and
207 such funds shall be paid by the State Treasurer upon warrants
208 issued by the Executive Director of the Department of Finance and
209 Administration.

210 SECTION 14. Any holder of bonds issued under the provisions
211 of Sections 1 through 17 of this act, or of any of the interest
212 coupons pertaining thereto may, either at law or in equity, by
213 suit, action, mandamus or other proceeding, protect and enforce
214 any and all rights granted under Sections 1 through 17 of this
215 act, or under such resolution, and may enforce and compel
216 performance of all duties required by Sections 1 through 17 of
217 this act to be performed, in order to provide for the payment of
218 bonds and interest thereon.

219 SECTION 15. All bonds issued under the provisions of
220 Sections 1 through 17 of this act shall be legal investments for
221 trustees and other fiduciaries, and for savings banks, trust
222 companies and insurance companies organized under the laws of the
223 State of Mississippi, and such bonds shall be legal securities
224 which may be deposited with and shall be received by all public
225 officers and bodies of this state and all municipalities and



226 political subdivisions for the purpose of securing the deposit of
227 public funds.

228 SECTION 16. The provisions of Sections 1 through 17 of this
229 act shall be deemed to be full and complete authority for the
230 exercise of the powers therein granted, but Sections 1 through 17
231 of this act shall not be deemed to repeal or to be in derogation
232 of any existing law of this state.

233 SECTION 17. For the purpose of aiding in the planning,
234 design, undertaking and carrying out of the project specified in
235 Section 3 of this act, any county or municipality, or governmental
236 subdivision thereof, is authorized to contribute funds or property
237 to defray any expenses of the specified project; to furnish or
238 pledge public resources to the project, including but not limited
239 to, buildings, facilities, equipment and employees; or to
240 participate in the effectuation of the specified project in any
241 manner.

242 SECTION 18. After authorization by the commission, any
243 person who is employed by the Department of Wildlife, Fisheries
244 and Parks as a golf professional at the Lake Lowndes State Park
245 golf course may charge and collect fees for teaching golf lessons
246 at the park in reasonable amounts that have been approved in
247 advance by the commission. Any such person who charges and
248 collects fees for teaching golf lessons shall be authorized to
249 keep those fees as personal income in addition to his regular
250 salary from the Department of Wildlife, Fisheries and Parks. Such
251 fees shall not be considered to be public funds. However, each
252 person who charges and collects such fees shall keep a detailed
253 record of all fees collected and shall report to the commission on
254 a regular basis, as prescribed by the commission, the amount of
255 all fees collected during the preceding reporting period.

256 SECTION 19. This act shall take effect and be in force from
257 and after July 1, 2001.

