AN ACT TO AMEND SECTION 21-35-27, MISSISSIPPI CODE OF 1972, TO PROVIDE AN EXEMPTION FOR CERTAIN LEASES AND CONTRACTS FROM THE LIMIT ON EXPENDITURES THAT MAY BE MADE BY THE GOVERNING AUTHORITIES OF ANY MUNICIPALITY DURING THE LAST YEAR OF THEIR TERM; AND FOR RELATED PURPOSES.

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

SECTION 1. Section 21-35-27, Mississippi Code of 1972, is amended as follows:

21-35-27. No board of governing authorities of any municipality shall expend from, or contract an obligation, against the budget made and published by it during the last year of the term of office of such governing authorities, between the first day of April and the first Monday of the following July, a sum exceeding one-fourth (1/4) of any item of the budget made and published by it, except in cases of emergency provided for in Section 21-35-19. The city clerk of any municipality is hereby prohibited from issuing any warrant contrary to the provisions of this section.

The provisions of this section shall not apply to a contract, lease or lease-purchase contract entered into under Section 31-7-13.

SECTION 2. This act shall take effect and be in force from and after its passage.