MISSISSIPPI LEGISLATURE

By: Representatives Whittington, Huddleston, Perkins

REGULAR SESSION 2001

To: Local and Private Legislation; Ways and Means

COMMITTEE SUBSTITUTE
FOR
HOUSE BILL NO. 1665

AN ACT TO AUTHORIZE THE CITY OF GREENWOOD, MISSISSIPPI, TO
ACQUIRE AND DEVELOP REAL ESTATE WITHIN THE CORPORATE LIMITS OF
SUCH CITY OR WITHIN FIVE MILES OF THE CORPORATE LIMITS OF SUCH
CITY FOR THE DEVELOPMENT, USE AND OPERATION OF INDUSTRIAL PARKS OR
FOR OTHER INDUSTRIAL DEVELOPMENT PURPOSES AND TO CONSTRUCT THEREON
BUILDINGS OR WAREHOUSES AND ANY NECESSARY INFRASTRUCTURE; TO
AUTHORIZE THE CITY OF GREENWOOD TO ISSUE GENERAL OBLIGATION BONDS
OF THE CITY IN AN AMOUNT NOT TO EXCEED $5,000,000.00; AND FOR
RELATED PURPOSES.

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

SECTION 1. (1) The governing authorities of the City of
Greenwood, Mississippi ("governing authorities"), may acquire and
develop real estate within the corporate limits of the City of
Greenwood ("city") or within five (5) miles of the corporate
limits of the city for the development, use and operation of
industrial parks or for other industrial development purposes, and
construct thereon buildings or warehouses and any necessary
infrastructure.

(2) The governing authorities may issue general obligation
bonds of the city for the purposes described in subsection (1) of
this section.

(3) The general obligation bonds of the city issued for the
purposes of this act shall not exceed Five Million Dollars
($5,000,000.00).

SECTION 2. The governing authorities may lease, sell or
otherwise dispose of the property acquired and buildings
constructed pursuant to this act on terms and conditions and with
safeguards as will best promote and protect the public interest.
The governing authorities may transfer title or possession to such
property and buildings by warranty deed, lease, lease-purchase, 
bill of sale, contract or other customary business instrument in 
the same manner and to the same extent that any private 
corporation, association or person may now contract with reference 
to property of a similar nature. Any sale of real estate 
authorized under this act may be made at public or private sale. 
All income derived from the sale or lease of such property and 
buildings may be applied to the retirement of bonds issued under 
this act or deposited into the general fund of the city to be used 
for any lawful purpose.

Contracts for the construction, improvement, equipping or 
furnishing of an industrial site authorized pursuant to this act 
shall be entered into upon the basis of public bidding pursuant to 
Section 31-7-1 et. seq., Mississippi Code of 1972.

SECTION 3. Before the issuance of any bonds under the 
provisions of this act, the governing authorities shall adopt a 
resolution declaring its intention so to do, stating the maximum 
amount of the bonds proposed to be issued, the purpose for which 
the bonds are to be issued, and the date upon which the governing 
authorities propose to authorize the issuance of such bonds. Such 
resolution shall be published once a week for at least three (3) 
consecutive weeks in at least one (1) newspaper published in the 
city. The first publication of such resolution shall be made not 
less than twenty-one (21) days before the date fixed in such 
resolution to authorize the issuance of the bonds, and the last 
publication shall be made not more than seven (7) days before such 
date. If twenty percent (20%) or one thousand five hundred 
(1,500) of the qualified electors of the city, whichever is the 
lesser, shall file a written protest against the issuance of such 
bonds on or before the date specified in such resolution, then an 
election on the question of the issuance of such bonds shall be 
called and held as herein provided. If no such protest be filed, 
then such bonds may be issued without an election on the question
of the issuance thereof at any time within a period of two (2) years after the date specified in the above-mentioned resolution; provided, however, that the governing authorities, in their discretion, may nevertheless call an election on such question, in which event it shall not be necessary to publish the resolution declaring their intention to issue the bonds as herein provided.

SECTION 4. Whenever an election is to be called as provided in Section 3 of this act, notice of such election shall be signed by the city clerk and shall be published once a week for at least three (3) consecutive weeks in at least one (1) newspaper published in the city. The first publication of such notice shall be made not less than twenty-one (21) days before the date fixed for such election, and the last publication shall be made not more than seven (7) days before such date.

SECTION 5. Such election shall be held, as far as is practicable, in the same manner as other elections are held in municipalities. At such election, all qualified electors of the city may vote, and the ballots used at such election shall have printed thereon a brief statement of the amount and purpose of the proposed bond issue and the words "FOR THE BOND ISSUE" and "AGAINST THE BOND ISSUE," and the voter shall vote by placing a cross (x) or check mark (✓) opposite his choice on the proposition.

SECTION 6. When the results of the election on the question of the issuance of such bonds shall have been canvassed by the election commissioners of the city and certified by them to the governing authorities, it shall be the duty of such governing authorities to determine and adjudicate whether or not a majority of the qualified electors who voted thereon in such election voted in favor of the issuance of such bonds, and unless a majority of the qualified electors who voted thereon in such election shall have voted in favor of the issuance of such bonds, then such bonds shall not be issued. If a majority of the qualified electors who
vote thereon in such election vote in favor of the issuance of such bonds, then the governing authorities may issue such bonds, whether in whole or in part, within two (2) years after the date of the election or the date of the final favorable termination of any litigation affecting the issuance of such bonds.

SECTION 7. All general obligation bonds issued under the provisions of this act shall be subject to the twenty percent (20%) debt limitation set forth in Section 21-33-303, Mississippi Code of 1972. Except as otherwise provided in this act, all bonds issued under the provisions of this act shall be issued and the proceeds managed in accordance with the provisions of Sections 21-33-301 et seq., Mississippi Code of 1972.

SECTION 8. This act, without reference to any other statute not referred to herein, shall be deemed to be full and complete authority for the borrowing of money and the issuing of bonds as authorized by the governing authorities and shall be construed as an additional and alternate method therefor.

SECTION 9. Any bonds issued under the provisions of this act shall be validated in the manner provided by law.

SECTION 10. No member of the Legislature, elected official or appointed official, or any partner or associate of any member of the Legislature, elected official or appointed official, shall derive any income from the issuance of any bonds under this act.

SECTION 11. The governing authorities are further authorized to adopt any and all lawful resolutions, orders or ordinances and do and perform any and all acts and things necessary and requisite to carry out the purposes of this act.

SECTION 12. The governing authorities of the City of Greenwood shall submit this act, immediately upon approval by the Governor, or upon approval by the Legislature subsequent to a veto, to the Attorney General of the United States or to the United States District Court for the District of Columbia in
accordance with the provisions of the Voting Rights Act of 1965, as amended and extended.

SECTION 13. If this act is effectuated under Section 5 of the Voting Rights Act of 1965, as amended and extended, then this act shall take effect and be in force from and after the date it is effectuated under Section 5 of the Voting Rights Act of 1965, as amended and extended.