

By: Senator(s) Tollison

To: Judiciary

SENATE BILL NO. 2406

1 AN ACT TO AMEND SECTION 25-55-25, MISSISSIPPI CODE OF 1972,
2 TO REMOVE THE PROVISION THAT PROHIBITS DUPLICATES OF LOST OR
3 DESTROYED WARRANTS FROM BEING ISSUED UNTIL AN AFFIDAVIT AND A BOND
4 ARE FILED WITH THE OFFICER ISSUING THE DUPLICATE; TO AMEND SECTION
5 25-55-27, MISSISSIPPI CODE OF 1972, IN CONFORMITY THERETO; AND FOR
6 RELATED PURPOSES.

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

8 SECTION 1. Section 25-55-25, Mississippi Code of 1972, is
9 amended as follows:

10 25-55-25. A duplicate for a lost or destroyed bond * * *
11 shall not issue until there shall have been filed with the officer
12 an affidavit and a bond. The affidavit must be that of some
13 credible person knowing the facts, and it must set forth the
14 ownership of such bond * * *, the number of unpaid coupons, if
15 any, thereto attached, and the description thereof, embracing, if
16 can be, its number, to whom and for what issued, its date and when
17 mature. The bond must be that of a person to whom the duplicate
18 is to be issued, with at least two (2) sufficient sureties, in a
19 sum equal to double the amount of the lost, destroyed or stolen
20 bond * * *, payable to the state, conditioned to pay all damages
21 which the state, county, city, town, or levee board, as the case
22 may be, may sustain if compelled to pay such bond or
23 coupons * * *, together with all costs and expenses and lawyers'
24 fees, if any, incurred in enforcing the bond.

25 SECTION 2. Section 25-55-27, Mississippi Code of 1972, is
26 amended as follows:

27 25-55-27. Any officer issuing duplicates of bonds * * *
28 shall keep a record showing:

29 (a) The numbers, dates and amounts of such mutilated,
30 lost or destroyed bonds * * * and of the coupons thereto attached;

31 (b) * * * The date of the issuance of the
32 duplicate; * * *

33 (c) The name of the person to whom the duplicate was
34 issued; and

35 (d) The name of the sureties and penalty of the
36 indemnity bond, if a bond is required.

37 The officer issuing duplicates of bonds shall preserve the
38 bond and affidavit taken in each case.

39 SECTION 3. This act shall take effect and be in force from
40 and after July 1, 2001.