

By: Senator(s) Tollison

To: Judiciary

COMMITTEE SUBSTITUTE
FOR
SENATE BILL NO. 2406

1 AN ACT TO AMEND SECTION 25-55-25, MISSISSIPPI CODE OF 1972,
2 TO REVISE THE PROVISION FOR ISSUANCE OF DUPLICATES OF LOST OR
3 DESTROYED WARRANTS; TO AMEND SECTION 25-55-27, MISSISSIPPI CODE OF
4 1972, IN CONFORMITY THERETO; AND FOR RELATED PURPOSES.

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

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

8 25-55-25. (1) A duplicate for a lost or destroyed
9 bond * * * shall not issue until there shall have been filed with
10 the officer an affidavit and a bond. The affidavit must be that
11 of some credible person knowing the facts, and it must set forth
12 the ownership of such bond * * *, the number of unpaid coupons, if
13 any, thereto attached, and the description thereof, embracing, if
14 can be, its number, to whom and for what issued, its date and when
15 mature. The bond must be that of a person to whom the duplicate
16 is to be issued, with at least two (2) sufficient sureties, in a
17 sum equal to double the amount of the lost, destroyed or stolen
18 bond * * *, payable to the state, conditioned to pay all damages
19 which the state, county, city, town, or levee board, as the case
20 may be, may sustain if compelled to pay such bond or
21 coupons * * *, together with all costs and expenses and lawyers'
22 fees, if any, incurred in enforcing the bond.

23 (2) A duplicate for a lost or destroyed warrant shall not
24 issue until there shall have been filed with the officer an
25 affidavit. The affidavit must be that of some credible person
26 knowing the facts, and it must set forth the ownership of such

27 warrant and the description thereof, embracing, if can be, its
28 number, to whom and for what issued, and its date.

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

31 25-55-27. Any officer issuing duplicates of bonds * * *
32 shall keep a record showing:

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

35 (b) * * * The date of the issuance of the
36 duplicate; * * *

37 (c) The name of the person to whom the duplicate was
38 issued; and

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

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

43 (2) Any officer issuing duplicates of warrants shall keep a
44 record showing:

45 (a) The numbers, dates, and amounts of such mutilated,
46 lost, or destroyed warrants;

47 (b) The date of the issuance of the duplicate; and

48 (c) The name of the person to whom issued.

49 The officer issuing duplicates of warrants shall preserve the
50 affidavit taken in each case.

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