By: Senator(s) Dearing, Johnson (38th)

To: Local and Private

SENATE BILL NO. 3079

AN ACT TO CREATE A NEW ENTITY TO BE KNOWN AS THE 1 NATCHEZ-ADAMS COUNTY DEVELOPMENT AUTHORITY; TO PROVIDE FOR THE 2 APPOINTMENT OF MEMBERS TO THE AUTHORITY; TO PROVIDE THE DUTIES AND 3 POWERS OF THE AUTHORITY; TO AUTHORIZE THE CITY OF NATCHEZ AND 4 ADAMS COUNTY TO ISSUE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS 5 FOR THE AUTHORITY TO ACQUIRE AND IMPROVE PROPERTY; TO AUTHORIZE 6 THE CITY OF NATCHEZ AND ADAMS COUNTY TO LEVY AN AD VALOREM TAX TO 7 SUPPORT THE AUTHORITY AND TO AUTHORIZE SUCH ENTITIES TO FUND THE 8 AUTHORITY FROM ANY EXCESS FUNDS OF SUCH ENTITY; TO REPEAL CHAPTER 9 702, LOCAL AND PRIVATE LAWS OF 1971, AS AMENDED, WHICH CREATES THE 10 11 NATCHEZ-ADAMS COUNTY ECONOMIC AND COMMUNITY DEVELOPMENT AUTHORITY; 12 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 Natchez, Mississippi, and the Board of Supervisors of Adams County, Mississippi, are hereby authorized and empowered jointly to create and establish an organization to be known as Natchez-Adams County Development Authority, hereinafter referred to as the authority.

(2) The authority shall be composed of five (5) citizens of
Adams County, Mississippi, three (3) of whom shall be appointed by
the Board of Supervisors of Adams County, Mississippi, and two (2)
of whom shall be appointed by the governing authorities of the
City of Natchez. No appointee may hold an elected office and
serve on the board of the authority.

(3) The term of the intitial appointments made by the county 26 shall be for two (2), three (3) and four (4) years, respectively, 27 as designated by the Board of Supervisors of Adams County. The 28 29 term of the initial appointments made by the city shall be for one 30 (1) and five (5) years respectively as designated by the governing authorities of the City of Natchez. All subsequent appointments 31 *SS01/R592* S. B. No. 3079 N3/5 01/SS01/R592 PAGE 1

32 shall be made in the same manner as the initial appointments for a 33 term of four (4) years or until their successors are appointed and 34 qualified. All appointments made to the authority shall be made 35 within thirty (30) days from and after the effective date of this 36 act.

(4) In making appointments to the authority, the Board of Supervisors of Adams County and the governing authorities of the City of Natchez shall strive to maintain a ratio reflective of the population of Adams County, Mississippi, and shall each specifically strive to assure that no racial group have more than sixty percent (60%) nor less than forty percent (40%) representation on the authority.

44 (5) Members of the Natchez-Adams County Development
45 Authority in place before the effective date of this act shall
46 serve as members of the authority until the appointment and
47 qualification of new authority members.

48 SECTION 2. Before entering upon the duties of office, each 49 member of the authority shall take and subscribe to the oath of office required by Section 268, Mississippi Constitution of 1890, 50 51 and shall give bond in the sum of Twenty Thousand Dollars (\$20,000.00), conditioned upon the faithful performance of his or 52 53 her duties, each bond to be payable to and approved by the authority. Premiums for said bond shall be paid by the authority. 54 (1) The members of the authority shall meet at 55 SECTION 3. 56 the Adams County Courthouse within thirty (30) days after all initial appointments have been made and shall elect from among 57 58 their number a chairman, vice chairman and secretary-treasurer of 59 the authority and shall adopt a seal and such by-laws, rules and regulations as may be necessary to govern the time, place and 60 manner for holding subsequent meetings of the authority and for 61 the conduct of its business, not inconsistent with the provisions 62 63 of this act. The authority shall record and retain minutes of all meetings. Any action taken by the authority shall be official at 64 *SS01/R592* S. B. No. 3079 01/SS01/R592 PAGE 2

65 the time the action is taken. Actions may be taken by the 66 authority at any regular, special or adjourned meeting.

67 (2) The authority is hereby authorized to promulgate such 68 reasonable rules and regulations as it shall deem necessary to 69 effectuate the intent and purposes of this act, which are not in 70 contravention of this act or any other law, and is further authorized, in its discretion, to appoint an executive committee 71 72 from its membership to perform certain duties and functions and exercise such power and authority as the authority by duly adopted 73 74 resolution shall prescribe.

75 (3) The members of the authority shall serve without salary 76 or compensation, but may be reimbursed for actual expenses, 77 including mileage and travel expenses, whether within or without 78 the State of Mississippi, incurred in the performance of their 79 duties, as authorized by Section 25-3-41, Mississippi Code of 80 1972.

81 (4) The fiscal year for the authority shall be from October 82 1 of one year through September 30 of the following year. 83 SECTION 4. (1) The authority is hereby granted the 84 following powers, together with all powers incidental thereto or 85 necessary for the performance of those hereinafter stated, in 86 order to effectuate the purposes of this act:

(a) To acquire by gift, purchase or otherwise, and to
own, lease, hold, maintain, control and develop, real estate and
improvements thereof situated within the county, either within or
without the corporate limits of a municipality, for development,
use or operation as one or more industrial park complexes,
buildings or sites or economic development districts.

93 (b) To engage in works of internal improvement for such 94 sites, including, but not limited to, construction or contracting 95 for the construction of streets, roads, railroads, site 96 improvements, water, sewerage, drainage, pollution and other

97 related facilities necessary or required for industrial or98 economic development use and development of projects.

(c) To acquire, purchase, install, lease, construct, 99 100 own, hold, equip, control, maintain, use, operate and repair such 101 structures and facilities as are determined to be necessary and 102 convenient for the planning, development, use, operation and maintenance of projects for industrial or economic development 103 purposes, including, but not limited to, buildings, utility 104 105 installations, elevators, compressors, warehouses, air, rail and 106 other transportation terminals and pollution control facilities. 107 In the event the authority takes by gift or otherwise any land, buildings or other tangible assets from any persons, firms or 108 109 corporations, public or private, the authority may assume all or 110 any part of the liabilities resulting from such acceptance under such terms and conditions as will be in the best interest of the 111 citizens of Adams County. 112

To sell, lease, trade, exchange or otherwise 113 (d) 114 dispose of industrial sites and improvements thereon situated within projects to individuals, firms or corporations, public or 115 116 private, for all types of industrial, economic, commercial and 117 agricultural uses upon such terms and conditions, for such 118 consideration, and with such safeguards as it determines will best promote and protect the public interest, convenience and 119 necessity, and to execute deeds, leases, contracts, easements and 120 121 other legal instruments necessary or convenient therefor.

To fix and prescribe fees, charges and rates for 122 (e) 123 the use of any water, sewerage, utilities, pollution or other 124 facilities constructed, owned and operated by the authority in connection with a project and to collect the same from persons, 125 126 firms and corporations using the same for industrial, commercial 127 or agricultural purposes, except as to rates and charges against 128 common carriers regulated by an agency of the federal government 129 or the Mississippi Public Service Commission.

(f) To employ an executive director and a minority economic development director, and to employ a staff or to contract for staff and professional services with other organizations such as attorneys, engineers, accountants, consultants and such personnel as shall be reasonably necessary to carry out the duties and powers authorized by this act.

136 (g) To expend funds to promote and solicit new business 137 and industry for the City of Natchez and Adams County and to 138 provide services which will ensure the continued operation and 139 expansion of existing industry in the City of Natchez and Adams 140 County.

(h) To sue and be sued, complain and defend, in its own name, but with and limited by the same governmental immunity from suit as is accorded to Adams County by the Constitution and laws of the State of Mississippi.

145 (i) To borrow money, from time to time, and to pledge146 anticipated income from all sources toward the repayment of same.

(j) To lend money for purposes within the intent of this act, invest and reinvest its funds, and take and hold real and personal property as security for the payment of funds so loaned or invested.

(k) To conduct its business, carry on its operations, and have offices and exercise the powers granted by this act in any state, territory, district or possession of the United States, or in any foreign country.

(1) To have and exercise all powers necessary or convenient to effect any or all of the purposes for which the authority is organized, not inconsistent with the laws of Mississippi.

(m) To pledge to one or more lending institutions the revenues to be derived from the tax levy authorized under Section 13 of this act for such period of time as is necessary to repay

162 any loan or loans incurred by the authority for the purpose of 163 accomplishing the provisions of this act.

164 (n) To adopt and issue a certificate of necessity to 165 use the power of eminent domain in the acquisition of real 166 property. Upon the adoption of such certificate of need which shall state the description of the real property needed to be 167 acquired by eminent domain, the authority shall transmit a copy of 168 such certificate to the Board of Supervisors of Adams County, 169 170 Mississippi, and to the governing authorities of the City of Natchez, Mississippi, which bodies may initiate proceedings under 171 172 the provisions of Title 11, Chapter 27, Mississippi Code of 1972. The eminent domain proceedings thereby initiated shall be 173 174 conducted according to and governed by the provisions of Title 11, Chapter 27, Mississippi Code of 1972. 175

176 (2) The governing authorities of the City of Natchez and the Adams County Board of Supervisors, upon the request of the 177 178 authority, are each authorized to issue bonds for the purposes 179 authorized by this act, the principal of and interest on which shall be payable solely out of the revenue derived from the sale, 180 181 operation and leasing of a project and its facilities, except as provided hereinafter in this act. The terms, conditions, forms 182 183 and laws applicable to such bonds shall be as provided in Sections 184 57-3-11 through 57-3-23, Mississippi Code of 1972.

(3) Contracts for the acquisition, construction,
improvement, equipping and furnishing of a project shall be
entered into upon the basis of public bidding pursuant to Section
31-7-1 et seq., Mississippi Code of 1972.

(4) Any sale or lease of all or part of a project may be
executed upon such terms and conditions and for such monetary
rental or other consideration as may be found adequate and
approved by the authority in orders or resolutions authorizing the
same. Any covenants and obligations of lessees or sublessees to
make expenditures in determined amounts, and within such time or
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01/SS01/R592 PAGE 6 195 times, for improvements to be erected on the land owned or 196 otherwise held by the authority, and to conduct thereon industrial, commercial, economic, agricultural or public purpose 197 198 operations in such aggregate payroll amounts and for such period 199 of time or times as may be determined and defined in such sale or 200 lease, and to give preference in employment where practicable to 201 qualified residents of the city and county, shall, if included in 202 such sale or lease, constitute and be deemed adequate and 203 sufficient consideration for the execution of any such sale or 204 lease, and no monetary rental or other consideration may be 205 required; any such instrument may contain reasonable provisions 206 giving the lessee the right to remove its or his improvements upon 207 termination of the lease.

208 SECTION 5. (1) For the purpose of providing funds to defray the expense of acquiring properties pursuant to Section 4 of this 209 210 act and the expense of improving such property, as provided by 211 this act, the governing authorities of the City of Natchez and the 212 Board of Supervisors of Adams County are hereby authorized to borrow an aggregate amount not in excess of Ten Million Dollars 213 214 (\$10,000,000.00) and to issue the negotiable bonds of such governmental subdivisions as evidence of the indebtedness so 215 216 incurred. Nothing herein shall prevent the governmental subdivisions from issuing such bonds, and the bonds authorized 217 218 herein may be issued on a countywide basis by Adams County only 219 or, if issued by the City of Natchez as a municipal enterprise, 220 then the bonds shall be issued on a municipal basis only by the 221 municipality.

The principal of and interest on the bonds authorized 222 (2)hereunder shall be payable in the manner provided in this section. 223 224 Such bonds shall bear such date or dates, be in such denomination 225 or denominations, bear interest at such rate or rates not 226 exceeding the limits set forth in Section 75-17-101, Mississippi 227 Code of 1972, be payable at such place or places within or without *SS01/R592* S. B. No. 3079 01/SS01/R592 PAGE 7

the State of Mississippi, shall mature absolutely at such time or 228 229 times, not to exceed twenty-five (25) years from the date of 230 issue, be redeemable before maturity at such time or times, and 231 upon such terms, with or without premium, shall bear such 232 registration privileges, and shall be substantially in such form, 233 all as determined by resolution of the governing authorities of 234 the city or the board of supervisors, as appropriate. Such bonds 235 shall be executed on behalf of the governmental subdivisions in 236 the manner provided by law for general obligation bonds of the 237 respective governmental subdivisions.

238 Before issuing any bonds under the provisions of this (3) section, the governmental subdivisions shall, by resolution spread 239 240 upon their respective minutes, declare their intention to issue 241 bonds for the purposes authorized by this act, shall state in such 242 resolution the amount of bonds proposed to be issued, and shall 243 likewise fix in such resolution the date upon which the 244 governmental subdivisions propose to direct the issuance of such 245 bonds. Notice of such intention shall be published once a week for at least three (3) consecutive weeks in a newspaper published 246 247 or having a general circulation in Adams County, Mississippi, with 248 the first publication of such notice to be made not less than 249 twenty-one (21) days prior to the date fixed in the resolution 250 declaring the intent to issue the bonds, and the last publication 251 to be made not more than seven (7) days prior to such date. If, 252 on or before the date specified in the resolution, ten percent (10%) of the qualified electors of the governmental subdivision 253 254 proposing to issue such bonds shall file a written protest against 255 the issuance thereof, then an election upon the issuance thereof 256 shall be called and held as hereby provided. If no such protest 257 be filed, then the bonds may be issued without an election on the 258 question of the issuance thereof at any time within a period of 259 two (2) years after the date specified in the resolution. If an 260 election is required by the protest of the appropriate number of *SS01/R592* S. B. No. 3079 01/SS01/R592 PAGE 8

qualified electors of the governmental subdivision, then an election shall be held by such subdivision under the applicable laws. Provided, however, that nothing in this act shall prevent such subdivision from calling an election, whether required by ten percent (10%) of the qualified electors or not, in which event it shall not be necessary to publish the resolution of intent above described.

268 (4) At such election, all qualified electors of the 269 governmental subdivision may vote, and the ballots used in such 270 election shall have printed thereon a brief statement of the 271 amount and purposes of the proposed bond issue and the words "FOR 272 THE BOND ISSUE" and the words "AGAINST THE BOND ISSUE," and the 273 voters shall vote by placing a cross (\mathbf{X}) or check (\checkmark) opposite 274 their choice on the proposition.

When the results of any such election shall have been 275 (5) 276 canvassed by the election commission of the governmental subdivision, and certified to the subdivision, it shall be the 277 278 duty of the governing body of the governmental subdivision to determine and adjudicate whether a majority of the qualified 279 280 electors residing in such subdivision and voting in such election 281 voted in favor of such bonds, failing of which the proposed bond 282 issue shall be declared as disapproved. If the bond issue shall 283 be approved, the governmental subdivision may issue such bonds within two (2) years from the date of such election, or within two 284 285 (2) years after final favorable determination of any litigation affecting the issuance of such bonds at such time or times and in 286 287 such amount or amounts, not exceeding that specified in the notice 288 of the election, as shall be deemed proper by the governmental 289 subdivision.

(6) The full faith, credit and resources of the governmental subdivisions shall be irrevocably pledged for the repayment of bonds and the interest thereon issued by such subdivisions. It shall be the duty of the governmental subdivisions annually to S. B. No. 3079 *SSO1/R592* 01/SS01/R592 PAGE 9 294 levy and collect a special tax upon all of the taxable property 295 within such subdivisions which shall be sufficient to provide for 296 the payment of the principal and interest on the respective bonds 297 issued, according to the terms thereof; provided, however, any 298 income derived by the governmental subdivisions from the sale or 299 lease of the property authorized to be acquired under this act 300 shall be used for the retirement of the bonds authorized to be 301 sold under the foregoing sections. Further, if such bonds have 302 been heretofore issued, or shall be hereafter issued, by only one 303 (1) of the participating governmental subdivisions under the 304 provisions of this act, the other participating governmental subdivision not issuing such bonds is hereby authorized to enter 305 306 into an agreement by which it may contribute from any funds 307 available, including, but not limited to, sales tax revenues, and 308 funds other than those created by an ad valorem tax levy, to the 309 bond and interest sinking fund created for the retirement of such 310 bonds.

311 (7) The bonds issued hereunder shall be exempt from all taxation in the State of Mississippi except gift and inheritance 312 313 taxes, and their inclusion in any statutory debt limitation shall be governed by the laws applicable to the issuance of bonds as 314 315 authorized and provided by Section 19-9-5, Mississippi Code of 1972, as it applies to Adams County, and Section 21-33-303, 316 Mississippi Code of 1972, as it applies to the City of Natchez. 317 318 SECTION 6. (1) The governing authorities of the City of Natchez, Mississippi, and the Board of Supervisors of Adams 319 320 County, Mississippi, are each hereby authorized and empowered to 321 annually levy a special tax not to exceed two (2) mills, respectively, of their valuations and assessments, and to annually 322 323 set aside and appropriate the proceeds of such levy to the 324 Natchez-Adams County Development Authority for the purposes herein 325 contained. In lieu of, or in addition to, the funds derived from 326 a special levy herein provided, the Mayor and Board of Aldermen of *SS01/R592* S. B. No. 3079 01/SS01/R592

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the City of Natchez, and the Board of Supervisors of Adams County, 327 328 Mississippi, are hereby authorized and empowered to fund the 329 authority from such excess funds as may be available in the 330 treasuries of such public bodies. Notwithstanding anything to the 331 contrary, the contributions of Adams County and the City of Natchez shall be on a basis of sixty percent (60%) and forty 332 percent (40%), respectively, and the governing authorities of the 333 city and the board of supervisors of the county shall meet 334 annually in the month of August to determine and agree upon the 335 total levy or appropriation to be made for the ensuing fiscal year 336 337 by the city and the county, which shall require the consent of the governing authorities of the city and the board of supervisors of 338 339 the county. Further, the funds as appropriated for the authority 340 shall be unrestricted by the appropriating entity and shall be used by the authority solely for the purposes set forth in this 341 342 act.

343 (2) The levy authorized by this section shall not be revoked 344 or diminished until such time as any loan or loans incurred by the 345 authority are fully satisfied.

346 (3) All loans or other liabilities presently outstanding, as
347 well as all assets, real or personal, of the Natchez-Adams County
348 Economic and Community Development Authority created under Chapter
349 702, Local and Private Laws of 1971, as amended, shall be and are
350 hereby recognized as assets and liabilities of the Natchez-Adams
351 County Development Authority created under this act.

352 SECTION 7. The authority shall have power to receive, in 353 addition to the levies herein provided, other tax monies, private 354 and public donations, and monies from other sources, and may, with 355 the same, expend money to advertise, publicize or promote the 356 industrial, commercial, recreational and educational advantages, 357 opportunities, resources and facilities of the City of Natchez and 358 Adams County.

359 SECTION 8. All funds appropriated to the Natchez-Adams 360 County Development Authority or donated thereto, pursuant to the 361 provisions of this act, shall be kept in a separate account in a 362 depository to be selected by the authority, and all expenditures 363 from such funds shall be made only upon the prior approval of the 364 authority by check signed by the chairman or vice chairman of the 365 authority and countersigned by the secretary-treasurer.

366 SECTION 9. As to all money received by the authority, the 367 Natchez-Adams Development Authority shall keep full, complete and accurate records of all of its expenditures, which records shall 368 369 at all times be available for inspection by the governing authorities of the City of Natchez, Mississippi, and the Board of 370 371 Supervisors of Adams County, Mississippi, and members of the The authority shall make and render quarterly 372 public at large. 373 detailed accountings to both of the governing authorities of the 374 City of Natchez and the Board of Supervisors of Adams County of 375 all sums of money appropriated to and expended by the authority 376 under the provisions of this act. An annual detailed audit shall 377 be published in a newspaper published locally and having a general 378 circulation throughout Adams County, Mississippi.

379 SECTION 10. The tax levy herein authorized may be levied and 380 collected without regard to any tax or levy limitation or 381 restriction contained in any law, general or special, and shall 382 not be charged against the general fund taxes or either governing 383 body, this act being supplemental and cumulative to any and all 384 laws relating to tax levies.

385 SECTION 11. The special ad valorem tax millage authorized by 386 this act shall not be reimbursable by the state under the 387 provisions otherwise made for reimbursements under the homestead 388 exemption laws.

389 SECTION 12. Chapter 702, Local and Private Laws of 1971, as 390 amended by Chapter 904, Local and Private Laws of 1973, as amended 391 by Chapter 991, Local and Private Laws of 1975, as amended by S. B. No. 3079 *SSO1/R592* 01/SS01/R592 PAGE 12 392 Chapter 865, Local and Private Laws of 1984, as amended by Chapter 393 881, Local and Private Laws of 1990, as amended by Chapter 935, 394 Local and Private Laws of 1991, which creates the Natchez-Adams 395 County Economic and Community Development Authority, is hereby 396 repealed.

397 SECTION 13. This act shall take effect and be in force from398 and after its passage.