

By: Senator(s) Gordon, Thames, Farris,  
Kirby, Chaney, Frazier, Little, Walls,  
Williamson

To: Appropriations

SENATE BILL NO. 3099

1 AN ACT MAKING AN APPROPRIATION FOR THE PAYMENT OF SERVICE  
2 CHARGES TO BANKS FOR ACTING AS AGENTS OF THE STATE IN PAYING FULL  
3 FAITH AND CREDIT BONDS AND INTEREST OF THE STATE OF MISSISSIPPI,  
4 FROM THE EFFECTIVE DATE OF THIS ACT UNTIL SUCH BONDS SHALL BE PAID  
5 OR UNTIL June 30, 2002 WHICHEVER SHALL FIRST OCCUR; AND FOR THE  
6 PAYMENT OF MATURING BONDS AND INTEREST ON THE FULL FAITH AND  
7 CREDIT BONDS OF THE STATE OF MISSISSIPPI FALLING DUE DURING FISCAL  
8 YEAR 2002.

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

10 SECTION 1. The following sum, or so much thereof as may be  
11 necessary, is hereby appropriated out of any money in the State  
12 General Fund not otherwise appropriated, for the purpose of paying  
13 service charges to banks for acting as agents of the State of  
14 Mississippi in paying bonds and interest on the full faith and  
15 credit bonds of the state, this appropriation to be available from  
16 the effective date of this act until such bonds shall be paid or  
17 until June 30, 2002, whichever shall first occur; and for the  
18 purpose of paying maturing bonds and interest on the full faith  
19 and credit bonds of the State of Mississippi falling due during  
20 Fiscal Year 2002..... \$ 196,138,638.00.

21 SECTION 2. The following sum, or so much thereof as may be  
22 necessary, is hereby appropriated out of any money in the State  
23 Treasury which is comprised of interest earnings on bond proceeds  
24 for the purpose of paying maturing bonds and interest on the full  
25 faith and credit bonds of the State of Mississippi falling due  
26 during Fiscal Year 2002..... \$ 71,357,283.00.

27 SECTION 3. The several items covering maturing bonds and  
28 interest as evidenced by coupons on the bonds shall be paid out of  
29 the State Treasury as and when provided by law and according to

30 the schedule of interest payments in the several issues of full  
31 faith and credit bonds on which principal and interest is due and  
32 payable between the dates of July 1, 2001, and June 30, 2002.

33 SECTION 4. It is the intention of the Legislature that the  
34 State Treasurer is hereby authorized to accept, budget and expend  
35 any excess funds which become available from interest earnings on  
36 bond proceeds or from loan repayments received pursuant to bond  
37 documents. Such funds shall be escalated in accordance with the  
38 rules and regulations of the Department of Finance and  
39 Administration in a manner consistent with the escalation of  
40 federal funds.

41 SECTION 5. Of the funds appropriated in Section 1 hereof,  
42 the sum of Forty Thousand Dollars (\$40,000.00), or so much thereof  
43 as may be necessary, is herein appropriated for paying bank  
44 service charges. Itemized statements of banks making service  
45 charges shall be attached to requisitions of the State Treasurer.

46 SECTION 6. The following sum, or so much thereof as may be  
47 necessary, is hereby reappropriated out of any money in the State  
48 General Fund not otherwise appropriated, to the Office of the  
49 State Treasurer for the purpose of reauthorizing the expenditure  
50 of State General Funds, as authorized in Senate Bill No. 3253,  
51 Regular Session of 2000, for the fiscal year beginning  
52 July 1, 2001, and ending June 30, 2002..... \$ 5,257,109.00.

53 Notwithstanding the amount reappropriated under the  
54 provisions of this section, in no event shall the amount expended  
55 exceed the unexpended balance as of June 30, 2001.

56 SECTION 7. The money appropriated under the provisions of  
57 Sections 1 and 6 shall be paid by the State Treasurer out of any  
58 money in the State General Fund not otherwise appropriated, and  
59 the money appropriated under the provisions of Section 2 shall be  
60 paid by the State Treasurer out of any money which is comprised of  
61 interest earnings on bond proceeds for the purpose of paying  
62 maturing bonds and interest on the full faith and credit bonds of

63 the State of Mississippi, upon warrants issued by the State Fiscal  
64 Officer; and the State Fiscal Officer shall issue his warrants  
65 upon requisitions signed by the proper person, officer or officers  
66 in the manner provided by law.

67 SECTION 8. This act shall take effect and be in force from  
68 and after July 1, 2001.