

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

To: Appropriations

SENATE BILL NO. 3099  
(As Sent to Governor)

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 special source funds and interest  
24 earnings on bond proceeds for the purpose of paying maturing bonds  
25 and interest on the full faith and credit bonds of the State of  
26 Mississippi falling due during Fiscal Year 2002.....  
27 ..... \$ 75,057,283.00.

28 SECTION 3. The several items covering maturing bonds and  
29 interest as evidenced by coupons on the bonds shall be paid out of

30 the State Treasury as and when provided by law and according to  
31 the schedule of interest payments in the several issues of full  
32 faith and credit bonds on which principal and interest is due and  
33 payable between the dates of July 1, 2001, and June 30, 2002.

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

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

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

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

57 SECTION 7. Of the funds appropriated under the provisions of  
58 Section 2, Three Million Seven Hundred Thousand Dollars  
59 (\$3,700,000.00) shall be derived from the Budget Contingency Fund  
60 created in Senate Bill No. 2680, Regular Session of 2001.

61 SECTION 8. The money appropriated under the provisions of  
62 Sections 1 and 6 shall be paid by the State Treasurer out of any

63 money in the State General Fund not otherwise appropriated, and  
64 the money appropriated under the provisions of Section 2 shall be  
65 paid by the State Treasurer out of any money which is comprised of  
66 interest earnings on bond proceeds for the purpose of paying  
67 maturing bonds and interest on the full faith and credit bonds of  
68 the State of Mississippi, upon warrants issued by the State Fiscal  
69 Officer; and the State Fiscal Officer shall issue his warrants  
70 upon requisitions signed by the proper person, officer or officers  
71 in the manner provided by law.

72 SECTION 9. This act shall take effect and be in force from  
73 and after July 1, 2001.