AN ACT TO AUTHORIZE THE STORM WATER MANAGEMENT DISTRICT TO
ISSUE SPECIAL IMPROVEMENT BONDS AND REVENUE BONDS FOR PROJECTS; TO
ALLOW TEMPORARY BORROWING IN ANTICIPATION OF BOND PROCEEDS; TO
AUTHORIZE STORM WATER MANAGEMENT DISTRICTS TO LEVY USER FEES; TO
AUTHORIZE THE GOVERNING BODY OF A COUNTY AND/OR A MUNICIPALITY TO
LEVY AN AD VALOREM TAX NOT TO EXCEED TWO MILLS ON TAXABLE REAL
PROPERTY IN THE STORM WATER MANAGEMENT DISTRICT AND TO MAKE
SPECIAL ASSESSMENTS ON REAL PROPERTY IN SUCH DISTRICT; TO PROVIDE
FOR THE CALCULATION OF SPECIAL ASSESSMENTS; TO REQUIRE THE
IMPOSITION OF CERTAIN RATES, FEES, TOLLS OR CHARGES TO SUPPORT ANY
REVENUE BONDS ISSUED; TO AUTHORIZE THE CREATION OF A BILLING AND
COLLECTION SYSTEM FOR STORM WATER FEES; TO AUTHORIZE THE BILLING
AND COLLECTION OF STORM WATER FEES ON CERTAIN UTILITY BILLS; TO
REQUIRE THAT A CERTAIN PORTION OF THE PAYMENT ON UTILITY BILLS BE
DISTRIBUTED AS STORM WATER FEE PAYMENTS; TO AMEND SECTIONS
PROVIDE AN EXEMPTION FROM REVENUE BONDS AND SPECIAL ASSESSMENTS
FOR ENTITIES WITH A STORM WATER PERMIT FOR INDUSTRIAL ACTIVITIES;
AND FOR RELATED PURPOSES.

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

SECTION 1. (1) Any public agency may, in accordance with a
duly adopted resolution, contract with the district for the
district to acquire, construct or provide facilities and projects
to be owned by the district for furnishing storm water management
and related services to the public agency or to users within the
boundaries of the public agency. The public agency shall be
obligated to make payments which shall be sufficient to enable the
district to meet its expenses, interest and principal payments
(whether at maturity or upon sinking funds redemption) for its
bonds, reserves for debt service, payments into funds for
operation, maintenance, renewals and replacements, and the
requirements of covenant with respect to debt service coverage
contained in any resolution, trust indenture or other security
agreement relating to its bonds. The contracts may also contain
other terms and conditions as the district and the public agency may determine. Any contract may be for a term covering the life of the facilities or for any other term or for an indefinite period and may be made with or without consideration. The contract may provide that the amounts payable by the public agency are in lieu of all or any part of the rates, fees, tolls and charges which would otherwise be collected from the users of the facilities.

(2) Contracts may provide for payments in the form of contributions to defray the cost of any purpose set forth in the contracts and as advances for any facilities subject to repayment by the district. A public agency may make those contributions or advances from its general fund, general obligation bond proceeds, surplus fund or from any monies legally available therefor.

(3) Subject to the terms of a contract referred to in this section, the district may do and perform any and all acts or things necessary, convenient or desirable to carry out the purposes of the contract, including the fixing, charging, collecting, maintaining and revising of rates, fees, tolls and charges for the services rendered by the facilities operated or maintained by the district, whether or not those facilities are owned by the district.

SECTION 2. Whenever a public agency enters into a contract as authorized by this chapter, and the payments are to be made either wholly or partly from the revenues of the district's facilities, the duty is imposed on the public agency at the direction of the district to fix, establish, maintain, and, from time to time, adjust the rates, fees, tolls and charges assessed by the public agency for the service of the facilities to the end that the revenues from the facilities, together with any ad valorem taxes levied for the payments, will be sufficient at all times to pay: (a) the expense of operating and maintaining the facilities; (b) all of the public agency's obligations to the
section 3. (1) The district may issue special improvement bonds or revenue bonds to provide funds for the purpose of planning, design, construction, operation, maintenance or improvement of the storm water management system or any project of the district, including acquisition of land, by resolution spread upon the minutes of the board. Special improvement bonds or revenue bonds may be issued from time to time without an election being held upon the question of their issuance unless the board of commissioners of the district is presented with a petition for an election upon the question of issuance signed by twenty percent (20%) or fifteen hundred (1500), whichever is the lesser, of the qualified electors residing within the district. The resolution authorizing any issue of bonds other than the initial issue shall be published in a manner similar to the publication of the resolution, as outlined in this chapter. If an election is required, it shall be held in substantial accord with the election outlined in this chapter. The cost of this election shall be borne by the district.

(2) Special improvement bonds shall be payable primarily from special assessments authorized in this chapter and, if provided in the proceedings authorizing the bonds, the avails of the ad valorem tax levy authorized in this chapter.

(3) Revenue bonds shall be payable from the rates, fees, tolls and charges authorized in this chapter.

(4) If provided in the proceedings authorizing the issuance of the bonds and agreed to by resolution of the governing body authorizing the board of commissioners of the district to make a pledge, then when there are insufficient revenues received from special assessments and the avails of the ad valorem tax levy, according to the provisions made in the proceedings authorizing

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the issuance of the bonds, to meet the interest or principal
payments or both when due on any bonds issued under this chapter
(excluding for this purpose any amounts in a reserve fund for
those bonds), then, upon certification of that fact by the board
of commissioners of the district to the governing body, the
governing body shall levy an ad valorem tax on all taxable
property within the geographical limits of the district. The
avails of the tax, together with any other monies available for
that purpose, shall be sufficient to provide for the payment of
the principal of and interest on the bonds as the principal and
interest falls due. If provided in the proceedings for the
issuance of the bonds, the avails of the tax may also be used to
replenish any reserve fund established for the bonds.

SECTION 4. (1) All bonds issued under this chapter shall be
lithographed or engraved and printed in two (2) or more colors to
prevent counterfeiting. They shall be in denominations of not
less than One Thousand Dollars ($1,000.00) nor more than Five
Thousand Dollars ($5,000.00), and may be registered as issued, and
shall be numbered in a regular series from one (1) upward. Each
bond shall specify on its face the purpose for which it was
issued, the total amount authorized to be issued, the interest on
the bond, that it is payable to bearer and that the interest to
accrue thereon is evidenced by proper coupons attached thereto.

(2) The bonds shall contain any covenants and provisions;
shall be executed; shall be in any form, format, type,
denomination or denominations; shall be payable as to principal
and interest, at any place or places; and shall mature at any time
or times, all as shall be determined by the board of commissioners
and set forth in the resolution under which the bonds shall be
issued. The date of maturity of the bonds shall not exceed
twenty-five (25) years from the date of the bond.

(3) All bonds shall bear interest at a rate or rates not to
exceed a greater net interest cost to maturity than that allowed
in Section 75-17-103. No bond shall bear more than one (1) rate of interest. Each bond shall bear interest from its date to its stated maturity date at the interest rate specified in the bid. All bonds of the same maturity shall bear the same rate of interest. All interest accruing on the bonds so issued shall be payable semiannually, or annually, except that the first interest coupon attached to those bonds may be for any period not exceeding one (1) year. No interest payment shall be evidenced by more than one (1) coupon and supplemental coupons, cancelled coupons and zero interest coupons will not be permitted. No interest coupon shall vary more than twenty-five percent (25%) in interest rate from any other interest coupon in the same bond issue. The interest rate on any one (1) interest coupon shall not exceed that allowed in Section 75-17-103.

(4) The bonds shall be signed by the chairman and secretary-treasurer of the commission with the seal of the commission affixed thereto; however, the coupons may bear only the facsimile signatures of such chairman and secretary-treasurer.

(5) Notwithstanding any provisions of the general laws to the contrary, any bonds and interest coupons issued under this chapter shall be securities within the meaning of Article 8 of the Uniform Commercial Code, being Section 75-8-101 et seq., Mississippi Code of 1972.

(6) Notwithstanding the foregoing provisions of this section, bonds referred to in this chapter may be issued under the supplemental powers and authorizations conferred by the provisions of the Registered Bond Act, Sections 31-21-1 through 31-21-7.

SECTION 5. The bonds issued under this chapter shall be sold upon sealed bids in the manner provided for in Section 31-19-25, Mississippi Code of 1972, in conformity with this chapter. The bonds may be sold to the United States of America or an agency or instrumentality thereof at private sale.
Each interest rate specified in any bid must be in a multiple of one-tenth of one percent (1/10 of 1%) or in multiples of one-eighth of one percent (1/8 of 1%), and a zero rate of interest cannot be named. Any premium must be paid in bank funds as a part of the purchase price, and bids shall not contemplate the cancellation of any interest coupon or the waiver of interest or other concession by the bidder as a substitute for bank funds.

The bonds may be refunded in like manner as revenue bonds of municipalities shall be refunded.

The bonds shall be submitted to validation under Sections 31-13-1 through 31-13-11, Mississippi Code of 1972.

SECTION 6. (1) There is hereby created a statutory lien to the nature of a mortgage lien upon any facility or facilities acquired or constructed in accordance with this chapter, including all extensions and improvements thereof or combinations thereof subsequently made, which lien shall be in favor of the holder or holders of any bonds issued under those sections. All such property shall remain subject to the statutory lien until payment in full of the principal of and interest on the bonds. Any holder of the bonds or any of the coupons representing interest thereon may, either at law or in equity, by suit, action, mandamus or other proceedings, in any court of competent jurisdiction, protect and enforce the statutory lien and compel the performance of all duties required by this chapter, including the making and collection of sufficient rates for the service or services, the proper accounting thereof, and the performance of any duties required by covenants with the holders of any bonds.

(2) If any default is made in the payment of the principal of or interest on the bonds, any court having jurisdiction of the action may appoint a receiver to administer the district and the facility or facilities, with power to charge and collect rates sufficient to provide for the payment of all bonds and obligations outstanding against the district, and for payment of operating...
expenses. The receiver may apply the income and revenues of the
district and any covenants with bondholders.

(3) No holder or holders of any bonds issued under this
chapter shall ever have the right to compel the levy of any tax to
pay the bonds or the interest thereon except when the governing
body of the county or municipality has made a levy of a special
tax and consented to the pledge thereof, as provided in this
chapter.

SECTION 7. (1) In addition to the purposes authorized by
this chapter, any district created under this chapter may issue
special improvement bonds or revenue bonds of the district, for
any of the following purposes:

(a) To improve or extend the facilities of the district
or to conduct projects of the district; and

(b) To enter into cooperative agreements with the state
or federal government, or both, to obtain financial assistance in
the form of loans or grants as may be available from the state or
federal government, or both (reference to the state or federal
government as used in this section shall specifically include any
agency thereof).

(2) The district may make any covenants and do any acts and
things as may be necessary, convenient and desirable to secure the
bonds or make the bonds more marketable, notwithstanding that the
covenants, acts or things may not be enumerated in this chapter or
expressly authorized in this chapter. It is the intention of this
chapter to give the board of commissioners, in issuing the special
improvement bonds or revenue bonds, the power to do all things
required or necessary in the issuance of those bonds and for their
execution which are not inconsistent with the Mississippi
Constitution of 1890.

SECTION 8. (1) Pending the issuance of special improvement
bonds or revenue bonds by the district, the district may make
temporary borrowings not to exceed two (2) years in anticipation
of the issue of bonds in order to provide funds in any amounts as
may, from time to time, be deemed advisable before the issue of
bonds. To provide for the temporary borrowings, the district may
enter into any purchase, loan or credit agreement, or agreements
or other agreement or agreements with any banks or trust companies
or other lending institutions, investment banking firms or persons
in the United States having power to enter into the same. The
agreements may contain any provisions not inconsistent with this
chapter as may be authorized by the board.

(2) All temporary borrowings made under this section shall
be evidenced by notes of the district which shall be issued, from
time to time, for any amounts, in any form and in any
denominations and subject to terms and conditions of sale and
issue, prepayment or redemption and maturity, rate or rates of
interest and time of payment of interest as the board shall
authorize and direct and in accordance with this chapter. The
authorization and direction may provide for the subsequent
issuance of replacement notes to refund, upon issuance thereof,
any notes, and may specify any other terms and conditions with
respect to the notes and replacement notes thereby authorized for
issuance as the board may determine and direct.

SECTION 9. Any county, municipality or other political
subdivision, public corporation, agency or instrumentality of the
state, a county or municipality may enter into a contract or
contracts obligating any district to manage its storm water in a
storm water management system or at a facility or facilities owned
or operated by the district and obligating the county,
municipality or other political subdivision, public corporation,
agency or instrumentality of the state, a county or municipality
to make payments to the district for the management on any terms,
provisions and conditions as deemed appropriate. Any costs to a
county, municipality or other political subdivision, public
corporation, agency or instrumentality of the state, a county or
municipality shall be paid annually out of funds of the county, municipality or other political subdivision, public corporation, agency or instrumentality of the state or any county or municipality. The entering into a contract or contracts shall not constitute the incurring of a debt by the county, municipality or other unit of local government, public corporation, agency or instrumentality of the state, or any county or municipality within the meaning of any constitutional or statutory limitations on debts of the state, the counties or the municipalities.

SECTION 10. (1) The governing body of a county or municipality in which a district exists, may, according to the terms of the resolution and upon receipt of a resolution of the board of commissioners adopted by a three-fifths (3/5) majority of that board requesting the funds, levy a special tax, not to exceed two (2) mills annually, on all taxable real property in the district. The avails of the tax shall be paid over to the board of commissioners of the district to be used either for (a) the support of the district; (b) planning, design, construction, operation, maintenance or improvement of the storm water management system of the district; or (c) the retirement of any special improvement bonds issued by the district; or (d) for any combination of those uses.

(2) The proceeds derived from two (2) mills of the levy authorized in this section shall be excluded from the ten percent (10%) increase limitation under Section 27-39-321.

(3) Following the initial tax levy, the special tax levy under this subsection may be increased only when the governing body, after receipt of the resolution of the board of commissioners requesting an increase and stating the proposed amount of the increase and the purposes for which the additional revenues shall be used, has determined the need for additional revenues, adopts a resolution declaring its intention to increase the levy and has held an election on the question of increasing
the tax levy prescribed in this section. The notice calling for
an election shall state the purposes for which the additional
revenues shall be used and the amount of the tax levy to be
imposed for those purposes. The tax levy may be increased only if
the proposed increase is approved by a three-fifths (3/5) majority
of those voting within the district. Subject to specific
provisions of this subsection to the contrary, the publication of
notice and manner of holding the election within the district
shall be as prescribed by law for the holding of elections for the
issuance of bonds by the governing body. The election shall be
held only within the district.

SECTION 11. In addition to the sources of funding provided
for in this chapter, the board of commissioners, if approved by
the governing body in the resolution creating the district, may
levy and collect special assessments on certain property located
in the district to provide funds for the purposes for which
special improvement bonds may be issued under this chapter. The
board of commissioners may pledge the receipts from the special
assessments to secure the payment of the principal of, premium, if
any, and interest on any special improvement bonds authorized to
be issued under this chapter. Special assessments may be levied
on the property within the boundaries of the district at the time
the county or municipal tax levies are made. Any special
assessments authorized under this section shall be levied and
collected in the manner provided in Sections 21-41-1 through
21-41-53, Mississippi Code of 1972. The board may secure bonds of
the district solely from the receipts of special assessments, or
may pledge any revenues in addition to the pledge of revenue from
any tax levy authorized in this chapter, or from any combination
of monies from the special assessments and tax levies.

SECTION 12. (1) Funds for debt service for special
improvement bonds may be provided by charges upon the properties
benefited according to procedures set forth in this section.
(2) So long as any special improvement bonds authorized by this chapter shall remain outstanding, it is the duty of the governing body, at the time annual county or municipal tax levies are made, as the case may be, to levy those assessments as are certified to them by the district as being due and payable at a stated time. It is the duty of the tax collector of the county or the municipal tax collector in which the district lies to collect those charges and pay the funds collected to the board of commissioners of the district for payment to interest and principal and to the retirement of bonds issued by the district in accordance with the maturities schedule.

(3) One (1) of the following procedures may be utilized in providing funds as authorized by this section:

(a) (i) Funds for debt service may be provided by charges assessed against the property abutting the street, easement or other right-of-way on which a facility or facilities of the district are constructed according to the frontage of the property.

(ii) The board of commissioners of the district, after giving notice and hearing protests in the manner prescribed by Sections 21-41-5 and 21-41-7, Mississippi Code of 1972, shall by resolution spread upon its minutes define the services to be offered and the entire area to be benefited by each improvement. Each improvement may be designated as a project, or all improvements may be designated as one (1) project.

(iii) If a majority of the property owners or the owners of more than a majority of the front footage of the property involved and actually residing on property owned by them and included within that part of any street, avenue, etc., ordered to be specially improved, or otherwise actually occupying property owned by them and included within that area designated for a project, shall file a protest, then the improvement shall not be made and the assessment shall not be made.
(iv) The resolution shall direct that the cost to be assessed against each lot or parcel of land shall be determined by dividing the entire assessable cost of the project by the total number of front feet fronting on the street, easement or other right-of-way in which all of the facilities embraced within the project are installed and multiplying the quotient by the total number of front feet in any particular lot or parcel of land fronting on the street, easement or other right-of-way in which facilities are constructed. The result thereof shall be delivered by the board to the governing body of the county or municipality as the amount of special tax to be assessed against each lot or piece of ground for the owner's part of the total cost of the improvements.

(v) The resolution may, at the discretion of the board, provide for the district to pay the assessment against any property abutting a facility or facilities designated as necessary and essential to the overall operation of the storm water management system. The district shall seek to recover the assessment from the owner of the improved property.

(b) (i) Funds for debt service may be provided by charges assessed against a lot or block in a recorded subdivision of land or by other appropriately designated parcel or tract of land in accord with the following procedure.

(ii) The board of commissioners of the district, after giving notice and hearing protests in the manner prescribed by Sections 21-41-5 and 21-41-7, Mississippi Code of 1972, shall by resolution spread upon its minutes define the services to be offered and the entire area to be benefited by each improvement. Each improvement may be designated as a project, or all improvements may be designated as one (1) project.

(iii) If a majority of the property owners or the owners of more than a majority of the front footage of the property involved and actually residing on property owned by them...
and included within that part of any street, avenue, etc., ordered
to be specially improved, or otherwise actually occupying property
owned by them and included within that area designated as a
project, shall file a protest, then the improvement shall not be
made and the assessment shall not be made.

(iv) Charges shall be assessed in accord with the
provisions of Sections 21-41-9 through 21-41-21 and 21-41-25

SECTION 13. (1) The board of commissioners of the district
issuing revenue bonds under this chapter shall prescribe and
collect reasonable rates, fees, tolls or charges for the services,
facilities and commodities of its storm water management system.
The board shall prescribe penalties for the nonpayment of those
rates, fees, tolls or charges. The board shall revise the rates,
fees, tolls or charges from time to time whenever necessary to
insure the economic operation of the storm water management
system. The rates, fees, tolls or charges prescribed shall be, as
nearly as possible, sufficient to produce revenue at least
sufficient to: (a) provide for all expenses of operation and
maintenance of the storm water management system, including
reserves therefor; (b) pay, when due, all revenue bonds and
interest thereon for the payment of which the revenues are or
shall have been pledged, charged or otherwise encumbered,
including reserves therefor; and (c) provide funds for reasonable
expansions, extensions and improvements of service.

(2) (a) A district may create a system for the billing and
collection of rates, fees, tolls and charges for the services of
the storm water management system. Storm water fees may be based
on the amount of impervious area or any other factor determined
appropriate by the board of commissioners.

(b) Storm water fees, upon certification by the board
to the governing body of the county or municipality, may be
assessed on any utility bill distributed by that county or
municipality. The board of commissioners shall establish a process of notice and hearing consistent with the due process protections in the Mississippi Constitution and the Constitution of the United States for any person aggrieved by the levy of a rate, fee, toll or charge made under this section. The board of commissioners shall pay the reasonable costs incurred in collecting the storm water fees.

(c) If the storm water fees are assessed as part of a county or municipal utility bill, any payment received toward that bill shall be divided among the services for which charges are assessed on a pro rata basis. Before the fifteenth day of each month, the entity collecting payments from utility bills shall pay to the board of commissioners the revenue collected from utility bill payments during the preceding month.

SECTION 14. Bonds issued under this chapter and the income therefrom shall be exempt from all state, county and municipal taxation, except inheritance, transfer and estate taxes. It may be so stated on the face of the bonds.

SECTION 15. The National Pollutant Discharge Elimination System (NPDES) storm water permit regulations, promulgated by the U.S. Environmental Protection Agency and adopted by the State of Mississippi require certain categories of industrial activity as defined by Title 40, Code of Federal Regulations, to obtain an NPDES permit or submit a certification of "no exposure." Only storm water discharges from those areas that are associated with industrial activity are addressed in the permit.

Any area of an industrial site covered by an NPDES storm water permit or any area covered under a certification of "no exposure" shall be exempt from special assessments and ad valorem taxes authorized under this chapter. Other areas of the industrial site, separate from industrial activities, shall be subject to special assessments and ad valorem taxes if the area meets the conditions established under this chapter.
SECTION 16. Section 51-39-7, Mississippi Code of 1972, is amended as follows:

51-39-7. (1) (a) Any single unit of local government or any combination of units of local government may create a district.

(b) If any unit of local government is located within an existing district, then the unit of local government shall petition the district to provide a service or function needed by the petitioning unit, if the service or function is one which the district has the power and authority to perform. Upon receipt of the petition, the district shall have ninety (90) days within which to respond affirmatively to the petition, setting forth its intent to meet the need or perform the service or function and its plan to meet the need or perform the service or function. If the existing district does not affirmatively respond in a timely fashion, then the petitioning unit of local government may form a district as provided in this chapter.

(c) The district may include any geographic area within the boundaries of any interested unit of local government.

(d) A district may be formed although adequate water supply, flood control, drainage or other water or wastewater management activities are being undertaken by one or more of the units of local government interested in creating a district or by another public agency existing and operating within the geographical area of the district.

(2) Creation of a district shall be initiated by ordinance or resolution duly adopted by the governing body of each unit of local government. The ordinance or resolution shall state: (a) the necessity for the proposed district; (b) the primary function of the proposed district; (c) the geographic boundaries of the proposed district within the jurisdiction of the unit of local government; (d) the names and geographic boundaries of any other units of local government proposing to be in the district; (e) the
date upon which the governing body intends to create the district; (f) the estimated cost of projects to be conducted and maintained by the district; however, the estimate shall not serve as a limitation upon the financing of any project or to invalidate any ordinance or resolution adopted under this section; (g) the name of a designated representative of the unit of local government to enter into an incorporation agreement with the other units of local government, if applicable; * * * (h) any other information reasonably necessary to inform the constituency of the unit of local government of the purpose and proposed obligations of the unit of local government and other units of local government, if applicable, proposing to create the district; (i) a statement of whether or not a governing body shall exercise the authority to levy ad valorem taxes under this chapter; and (j) a statement of whether or not a governing body shall exercise the authority to levy assessments under this chapter.

(3) The governing body of the unit of local government may hold a public meeting or public hearing on the necessity for creation of the district. The governing body shall provide notice in the manner provided under Section 51-39-9 of any public meeting or public hearing.

SECTION 17. Section 51-39-25, Mississippi Code of 1972, is amended as follows:

51-39-25. The district shall have all the rights and powers necessary or convenient to carry out the purposes this chapter, including, but not limited to, the following:

(a) To sue and be sued in its own name;

(b) To adopt an official seal and alter the seal at its pleasure;

(c) To maintain an office or offices at any place or places within the geographic boundaries of its members as it may determine;
(d) To acquire, construct, improve, or modify, to operate or cause to be operated and maintained, either as owner of all or of any part in common with others, a storm water management system within the counties or municipalities in the district. The district may pay all or part of the cost of any storm water management system from any contribution by persons, firms, public agencies or corporations. The district may receive, accept and use all funds, public or private, and pay all cost of development, implementation and maintenance as may be determined as necessary for any project;

(e) To acquire, in its own name, by purchase on any terms and conditions and in any manner as it may deem proper, except by eminent domain, property for public use, or by gift, grant, lease, or otherwise, real property or easements therein, franchises and personal property necessary or convenient for its corporate purposes. These purposes shall include, but are not limited to, the constructing or acquiring of a storm water management system; the improving, extending, reconstructing, renovating or remodeling of any existing storm water management system or part thereof; or the demolition to make room for any project or any part thereof. The district may insure the storm water management system against all risks as any insurance may, from time to time, be available. The district may also use any property and rent or lease any property to or from others, including public agencies, or make contracts for the use of the property. The district may sell, lease, exchange, transfer, assign, pledge, mortgage or grant a security interest for any property. The powers to acquire, use and dispose of property as set forth in this paragraph shall include the power to acquire, use and dispose of any interest in that property, whether divided or undivided. Title to any property of the district shall be held by the district exclusively for the benefit of the public;
(f) To adopt, modify, repeal and promulgate rules and regulations implementing or effectuating the powers and duties of the district under any statute within the district's jurisdiction, and where otherwise not prohibited by federal or state law, to make exceptions to and grant variances and exemptions from, and to enforce those rules and regulations. Those rules and regulations may include, but shall not be limited to, rules and regulations for (i) the management of the district's business and affairs; (ii) the use, operation, maintenance or implementation of the district's storm water management system or any portion of that system, facility or any other property owned or operated by the district; and (iii) specifications and standards relating to the planning, design or construction of the storm water management system or any facility owned or operated by the district;

(g) To enter into contracts or leases with any person or public agency and to execute all instruments necessary or convenient for construction, operation, and maintenance of the storm water management system and leases of projects. Without limiting the generality of the above, authority is specifically granted to units of local government and to the district to enter into contracts, lease agreements, or other undertaking relative to the furnishing of storm water management system services or facilities, or both, by the district to a unit of local government and by a unit of local government to the district;

(h) To exercise any powers, rights or privileges conferred by this chapter either alone or jointly or in common with any other public or private parties. In any exercise of any powers, rights and privileges jointly or in common with others for the construction, operation and maintenance of facilities, the district may own an undivided interest in any facilities with any other party with which it may jointly or in common exercise the rights and privileges conferred by this chapter and may enter into any agreement with respect to any facility with any other party.
participating in those facilities. An agreement may contain any terms, conditions and provisions, consistent with this section, as the parties to the agreement shall deem to be in their best interest, including, but not limited to, provisions for the planning, design, construction, operation, implementation and maintenance of any facility by any party to an agreement. Any party or parties shall be designated in or under any agreement as agent or agents on behalf of itself and one or more of the other parties to the agreement, or by any other means as may be determined by the parties. The agreement shall include a method or methods of determining and allocating, among the parties, costs of planning, design, construction, operation, maintenance, renewals, replacements, improvements and disposal related to any facility. In carrying out its functions and activities as an agent with respect to planning, design, construction, operation and maintenance of any facility, the agent shall be governed by the laws and regulations applicable to that agent as a separate legal entity and not by any laws or regulations which may be applicable to any of the other participating parties. The agent shall act for the benefit of the public. In any agreement, the district may delegate its powers and duties related to the planning, design, construction, operation and maintenance of any facility to the party acting as agent and all actions taken by that agent in accordance with the agreement may be binding upon the district without further action or approval of the district; (i) To apply, contract for, accept, receive and administer gifts, grants, appropriations and donations of money, materials and property of any kind, including loans and grants from the United States, the state, a unit of local government or any agency, department, authority or instrumentality of any of the foregoing, upon any terms and conditions as the United States, the state, a unit of local government, or any agency, department, authority or instrumentality shall impose. The district may
administer trusts. The district may sell, lease, transfer,
convey, appropriate and pledge any and all of its property and
assets;

(j) To employ professional and administrative staff and
personnel and to retain legal, engineering, fiscal, accounting and
other professional services;

(k) To assume or continue any contractual or other
business relationships entered into by the municipalities or
counties who are members of the district, including the rights to
receive and acquire transferred rights under option to purchase
agreements;

(l) To enter on public or private lands, waters or
premises for the purpose of making surveys, borings or soundings,
or conducting tests, examinations or inspections for the purposes
of the district, subject to responsibility for any damage done to
property entered;

(m) To do and perform any acts and things authorized by
this chapter under, through or by means of its officers, agents
and employees, or by contracts with any person; * * *

(n) To do and perform any and all acts or things
necessary, convenient or desirable for the purposes of the
district, or to carry out any power expressly granted in this
chapter;

(o) To fix, charge, collect, maintain and revise rates,
fees, tolls and charges for any services rendered to any person or
public agency;

(p) To borrow money and to issue bonds to pay all or
part of the capital costs of any project and for any of its
purposes, except bonds may not be issued for operating or
implementation costs; and

(q) To invest any monies of the district, including
proceeds from the sale of any bonds subject to any agreement with
bondholders, on any terms and in any manner as the district deems proper.

SECTION 18. Section 51-39-31, Mississippi Code of 1972, is amended as follows:

51-39-31. (1) Any public agency may, in accordance with a duly adopted resolution or ordinance, contract with the district for the district to acquire, construct or provide facilities and projects to be owned by the district for furnishing storm water management and related services to the public agency or to users within the boundaries of the public agency. The public agency shall be obligated to make payments which shall be sufficient to enable the district to meet its expenses, and payments into funds for operation, maintenance and renewals and replacements. The contracts may also contain other terms and conditions as the district and the public agency may determine. Any contract may be for a term covering the life of the facilities or for any other term or for an indefinite period.

(2) Contracts may provide for payments in the form of contributions to defray the cost of any purpose set forth in the contracts and as advances for any facilities subject to repayment by the district. A public agency may make those contributions or advances from its general fund, general obligation bond proceeds, or surplus fund or from any monies legally available therefor. The entering into of any contract under this section shall not constitute the incurring of a debt by a public agency within the meaning of any constitutional or statutory limitations on debts of the state or units of local government.

(3) Subject to the terms of a contract, the district may do and perform any and all acts or things necessary, convenient or desirable to carry out the purposes of the contract, including the fixing, charging, collecting, maintaining and revising of rates, fees, tolls and charges for the services rendered by the
facilities operated or maintained by the district, whether or not those facilities are owned by the district.

SECTION 19. Section 1 through 15 of this act shall be codified in Chapter 39 of Title 51, Mississippi Code of 1972.

SECTION 20. This act shall take effect and be in force from and after July 1, 2001.