SENATE BILL NO. 3171

AN ACT TO AUTHORIZE THE CITY OF GREENWOOD, MISSISSIPPI, TO
ACQUIRE AND DEVELOP REAL ESTATE WITHIN THE CORPORATE LIMITS OF
SUCH CITY OR WITHIN FIVE MILES OF THE CORPORATE LIMITS OF SUCH
CITY FOR THE DEVELOPMENT, USE AND OPERATION OF INDUSTRIAL PARKS OR
FOR OTHER INDUSTRIAL DEVELOPMENT PURPOSES AND TO CONSTRUCT THEREON
BUILDINGS OR WAREHOUSES AND ANY NECESSARY INFRASTRUCTURE; TO
AUTHORIZE THE CITY TO ISSUE GENERAL OBLIGATION BONDS OF THE CITY
IN AN AMOUNT NOT TO EXCEED $5,000,000.00; 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
Greenwood, Mississippi (governing authorities), may acquire and
devote real estate within the corporate limits of the City of
Greenwood or within five (5) miles of the corporate limits of the
City of Greenwood for the development, use and operation of
industrial parks or for other industrial development purposes, and
construct thereon buildings or warehouses and any necessary
infrastructure.

(2) The governing authorities may issue general obligation
bonds of the city for the purposes described in subsection (1) of
this section.

(3) The general obligation bonds of the city issued for the
purposes of this act shall not exceed Five Million Dollars
($5,000,000.00).

SECTION 2. The governing authorities may lease, sell or
otherwise dispose of the property acquired and buildings
constructed pursuant to this act on terms and conditions and with
safeguards as will best promote and protect the public interest.
The governing authorities may transfer title or possession to such
property and buildings by warranty deed, lease, lease-purchase,
bill of sale, contract or other customary business instrument in
the same manner and to the same extent that any private
corporation, association or person may now contract with reference
to property of a similar nature. Any sale of real estate
authorized pursuant to this act may be made at public or private
sale. All income derived from the sale or lease of such property
and buildings may be applied to the retirement of bonds issued
pursuant to this act or deposited into the general fund of the
city to be used for any lawful purpose.

Contracts for the construction, improvement, equipping or
furnishing of an industrial site authorized pursuant to this act
shall be entered into upon the basis of public bidding pursuant to
Section 31-7-1 et. seq.

SECTION 3. Before the issuance of any bonds under the
provisions of this act, the governing authorities shall adopt a
resolution declaring its intention so to do, stating the maximum
amount of the bonds proposed to be issued, the purpose for which
the bonds are to be issued, and the date upon which the board of
supervisors proposes to authorize the issuance of such bonds.
Such resolution shall be published once a week for at least three
(3) consecutive weeks in at least one (1) newspaper published in
the city. The first publication of such resolution shall be made
not less than twenty-one (21) days prior to the date fixed in such
resolution to authorize the issuance of the bonds, and the last
publication shall be made not more than seven (7) days prior to
such date. If twenty percent (20%) or one thousand five hundred
(1,500) of the qualified electors of the city, whichever is the
lesser, shall file a written protest against the issuance of such
bonds on or before the date specified in such resolution, then an
election on the question of the issuance of such bonds shall be
called and held as herein provided. If no such protest be filed,
then such bonds may be issued without an election on the question
of the issuance thereof at any time within a period of two (2) years after the date specified in the above-mentioned resolution; provided, however, that the governing authorities, in their discretion, may nevertheless call an election on such question, in which event it shall not be necessary to publish the resolution declaring its intention to issue the bonds as herein provided.

SECTION 4. Whenever an election is to be called as provided in Section 3 of this act, notice of such election shall be signed by the city clerk and shall be published once a week for at least three (3) consecutive weeks in at least one (1) newspaper published in the county. The first publication of such notice shall be made not less than twenty-one (21) days prior to the date fixed for such election, and the last publication shall be made not more than seven (7) days prior to such date.

SECTION 5. Such election shall be held, as far as is practicable, in the same manner as other elections are held in municipalities. At such election, all qualified electors of the City of Greenwood may vote, and the ballots used at such election shall have printed thereon a brief statement of the amount and purpose of the proposed bond issue and the words "FOR THE BOND ISSUE" and "AGAINST THE BOND ISSUE," and the voter shall vote by placing a cross (x) or check mark (✓) opposite his choice on the proposition.

SECTION 6. When the results of the election on the question of the issuance of such bonds shall have been canvassed by the election commissioners of the city and certified by them to the governing authorities, it shall be the duty of such board of supervisors to determine and adjudicate whether or not a majority of the qualified electors who voted thereon in such election voted in favor of the issuance of such bonds, and unless a majority of the qualified electors who voted thereon in such election shall have voted in favor of the issuance of such bonds, then such bonds shall not be issued. If a majority of the qualified electors who
vote thereon in such election vote in favor of the issuance of
such bonds, then the governing authorities may issue such bonds,
whether in whole or in part, within two (2) years after the date
of the election or the date of the final favorable termination of
any litigation affecting the issuance of such bonds.

SECTION 7. All general obligation bonds issued under the
provisions of this act shall be subject to the twenty percent
(20%) debt limitation set forth in Section 21-33-303. Except as
otherwise provided in this act, all bonds issued under the
provisions of this act shall be issued and the proceeds managed in
accordance with the provisions of Sections 21-33-301 et. seq.

SECTION 8. This act, without reference to any other statute
not referred to herein, shall be deemed to be full and complete
authority for the borrowing of money and the issuing of bonds as
authorized by the governing authorities and shall be construed as
an additional and alternate method therefor.

SECTION 9. Any bonds issued under the provisions of this act
shall be validated in the manner provided by law.

SECTION 10. The governing authorities are further authorized
and empowered to adopt any and all lawful resolutions, orders or
ordinances and do and perform any and all acts and things
necessary and requisite to carry out the purposes of this act.

SECTION 11. The governing authorities of the City of
Greenwood shall submit this act, immediately upon approval by the
Governor, or upon approval by the Legislature subsequent to a
veto, to the Attorney General of the United States or to the
United States District Court for the District of Columbia in
accordance with the provisions of the Voting Rights Act of 1965,
as amended and extended.

SECTION 12. If this act is effectuated under Section 5 of
the Voting Rights Act of 1965, as amended and extended, then this
act shall take effect and be in force from and after the date it
is effectuated under Section 5 of the Voting Rights Act of 1965, as amended and extended.