

By: Senator(s) Minor

To: Local and Private

SENATE BILL NO. 3183
(As Sent to Governor)

1 AN ACT TO AUTHORIZE THE CITY OF HOLLY SPRINGS, MISSISSIPPI,
2 TO ISSUE AND SELL GENERAL OBLIGATION BONDS FOR THE PURPOSE OF
3 ACQUIRING AND IMPROVING OR CONSTRUCTING BUILDINGS TO BE UTILIZED
4 FOR TOURISM DEVELOPMENT PURPOSES AND TO LEASE OR SELL SUCH
5 BUILDINGS; TO PROVIDE THAT ANY BONDS HEREAFTER ISSUED FOR SUCH
6 PURPOSES SHALL NOT BE SUBJECT TO LIMITATION OF INDEBTEDNESS
7 IMPOSED BY SECTION 21-33-303, MISSISSIPPI CODE OF 1972, AND FOR
8 RELATED PURPOSES.

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

10 SECTION 1. The governing authorities of the City of Holly
11 Springs, Mississippi, are authorized to issue and sell general
12 obligation bonds of the city for the purpose of acquiring and
13 improving or constructing buildings to be utilized for tourism
14 development purposes, in an amount not to exceed Five Million
15 Dollars (\$5,000,000.00). Any bonds heretofore or hereafter issued
16 pursuant to this act shall not be subject to the limitation on
17 indebtedness imposed by Section 21-33-303, Mississippi Code of
18 1972, as amended.

19 SECTION 2. Before the issuance of any bonds under the
20 provisions of this act, the governing authorities of the City of
21 Holly Springs, Mississippi, shall adopt a resolution declaring its
22 intention so to do, stating the maximum amount of bonds proposed
23 to be issued, the purpose for which the bonds are issued, and the
24 date upon which the governing authorities propose to authorize the
25 issuance of such bonds. Such resolution shall be published once a
26 week for at least three (3) consecutive weeks in at least one (1)
27 newspaper published in the city. The first publication of such
28 resolution shall be made not less than twenty-one (21) days prior
29 to the date fixed in such resolution to authorize the issuance of

30 the bonds, and the last publication shall be made not more than
31 seven (7) days prior to such date. If twenty percent (20%) or one
32 thousand five hundred (1,500) of the qualified electors of the
33 city, whichever is the lesser, shall file a written protest
34 against the issuance of such bonds on or before the date specified
35 in such resolution, then an election on the question of the
36 issuance thereof at any time within a period of two (2) years
37 after the date specified in the above-mentioned resolution;
38 provided, however, that the governing authorities, in their
39 discretion, may nevertheless call an election on such question, in
40 which event it shall not be necessary to publish the resolution
41 declaring its intention to issue the bonds as herein provided.

42 SECTION 3. Whenever an election is to be called as provided
43 in Section 2 of this act, notice of such election shall be signed
44 by the city clerk and shall be published once a week for at least
45 three (3) consecutive weeks in at least one (1) newspaper
46 published in the city. The first publication of such notice shall
47 be made not less than twenty-one (21) days prior to the date fixed
48 for such election, and the last publication shall be made not more
49 than seven (7) days prior to such date.

50 SECTION 4. Such election shall be held, as far as is
51 practicable, in the same manner as other elections are held in
52 municipalities. At such election, all qualified electors of the
53 city may vote, and the ballots used at such election shall have
54 printed thereon a brief statement of the amount and purpose of the
55 proposed bond issue and the words "FOR THE BOND ISSUE" and
56 "AGAINST THE BOND ISSUE," and the voter shall vote by placing a
57 cross (X) or check (✓) opposite his choice on the proposition.

58 SECTION 5. When the results of the election on the question
59 of the issuance of such bonds shall have been canvassed by the
60 election commissioners of the city and certified by them to the
61 governing authorities of the city, it shall be the duty of such
62 governing authorities to determine and adjudicate whether or not a

63 majority of the qualified electors who voted thereon in such
64 election vote in favor of the issuance of such bonds, and unless a
65 majority of the qualified electors who voted thereon in such
66 election shall have voted in favor of the issuance of such bonds,
67 then such bonds shall not be issued. If a majority of the
68 qualified electors who vote thereon in such election vote in favor
69 of the issuance of such bonds, then the governing body may issue
70 such bonds, whether in whole or in part, within two (2) years
71 after the date of the election or the date of the final favorable
72 termination of any litigation affecting the issuance of such
73 bonds.

74 SECTION 6. All bonds issued as hereinabove provided shall be
75 issued and the proceeds managed in accordance with the terms and
76 provisions as contained in Section 21-33-301 et seq., of the
77 Mississippi Code of 1972; as amended.

78 SECTION 7. This act, without reference to any other statute
79 not referred to herein, shall be deemed to be full and complete
80 authority for the borrowing of money and the issuing of bonds as
81 authorized by the governing body and shall be construed as an
82 additional and alternate method therefor.

83 SECTION 8. Any bonds issued under the provisions of this act
84 shall be validated in the manner provided by law.

85 SECTION 9. The governing authorities of the City of Holly
86 Springs, Mississippi, in their discretion, are hereby authorized
87 and empowered to lease, rent and sell all or any part of the
88 property acquired under the authority of this act to any person,
89 firm, association or corporation for tourism purposes, under such
90 terms and conditions as said board might deem proper, and any sale
91 or sales of said real estate authorized hereunder may be made at
92 public or private sale.

93 SECTION 10. The governing authorities are further authorized
94 and empowered to adopt any and all lawful resolutions, orders or

95 ordinances and do and perform any and all acts and things
96 necessary and requisite to carry out the purposes of this act.

97 SECTION 11. No member of the Legislature, elected official
98 or appointed official, or any partner or associate of any member
99 of the Legislature, elected official or appointed official, shall
100 derive any income from the issuance of any bonds under this act.

101 SECTION 12. The governing authorities of the City of Holly
102 Springs are directed to submit this act, immediately upon approval
103 by the Governor, or upon approval by the Legislature subsequent to
104 a veto, to the Attorney General of the United States or to the
105 United States District Court for the District of Columbia in
106 accordance with the provisions of the Voting Rights Act of 1965,
107 as amended and extended.

108 SECTION 13. If this act is effectuated under Section 5 of
109 the Voting Rights Act of 1965, as amended and extended, then this
110 act shall take effect and be in force from and after the date it
111 is effectuated under Section 5 of the Voting Rights Act of 1965,
112 as amended and extended.