SENATE BILL NO. 3183
(As Sent to Governor)

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

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

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

SECTION 2. Before the issuance of any bonds under the provisions of this act, the governing authorities of the City of Holly Springs, Mississippi, shall adopt a resolution declaring its intention so to do, stating the maximum amount of bonds proposed to be issued, the purpose for which the bonds are issued, and the date upon which the governing authorities propose 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 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 3. Whenever an election is to be called as provided
in Section 2 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 city. 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 4. 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 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 (✓) opposite his choice on the proposition.

SECTION 5. 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 of the city, it shall be the duty of such
governing authorities to determine and adjudicate whether or not a
majority of the qualified electors who voted thereon in such
election vote 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 body 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 6. All bonds issued as hereinabove provided shall be
issued and the proceeds managed in accordance with the terms and
provisions as contained in Section 21-33-301 et seq., of the
Mississippi Code of 1972; as amended.

SECTION 7. 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 body and shall be construed as an
additional and alternate method therefor.

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

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

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. No member of the Legislature, elected official
or appointed official, or any partner or associate of any member
of the Legislature, elected official or appointed official, shall
derive any income from the issuance of any bonds under this act.

SECTION 12. The governing authorities of the City of Holly
Springs are directed to 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 13. 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.