

By: Representatives Smith (39th), Chism,
Harrison

To: Ways and Means

HOUSE BILL NO. 839

1 AN ACT TO AMEND SECTION 57-31-5, MISSISSIPPI CODE OF 1972, TO
2 CLARIFY THE POWERS AND DUTIES OF CERTAIN COUNTY INDUSTRIAL
3 DEVELOPMENT AUTHORITIES WITH REGARD TO THE EXECUTION OF DOCUMENTS
4 FOR THE SALE, LEASE, TRADE, EXCHANGE OR OTHER DISPOSITION OF
5 INDUSTRIAL SITES; AND FOR RELATED PURPOSES.

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

7 **SECTION 1.** Section 57-31-5, Mississippi Code of 1972, is
8 amended as follows:

9 57-31-5. (1) The industrial development authority is hereby
10 expressly authorized and empowered to acquire by gift, purchase or
11 otherwise, and to own, hold, maintain, control and develop real
12 estate situated within the county, either within or without the
13 corporate limits of a municipality for development, use and
14 operation and shall be referred to herein as the "project." The
15 industrial development authority is further authorized and
16 empowered to engage in works of internal improvement, including,
17 but not limited to, construction or contracting for the
18 construction of streets, roads, railroads, site improvements,
19 water, sewerage, drainage, pollution and other related facilities
20 necessary or required for industrial use and development within
21 the county, and to acquire, purchase, install, lease, construct,
22 own, hold, equip, control, maintain, use, operate, and repair
23 other structures and facilities necessary and convenient for the
24 planning, development, use, operation and maintenance within the
25 county for industrial purposes, including, but not limited to,
26 utility installations, elevators, compressors, warehouses, air,
27 rail, and other transportation terminals and pollution control
28 facilities.



29 (2) The authority is authorized and empowered to sell,
30 lease, trade, exchange or otherwise dispose of industrial sites
31 situated within the county to individuals, firms or corporations,
32 public or private, for industrial use upon such terms and
33 conditions for consideration and with safeguards as will best
34 promote and protect the public interest, convenience and
35 necessity, and to execute deeds, leases, contracts, easements, and
36 other legal instruments necessary or convenient.

37 (3) The authority is authorized and empowered to fix and
38 prescribe fees, charges and rates for the use of any water,
39 sewerage, pollution or other facilities constructed and operated
40 within the county and to collect the same from persons, firms and
41 corporations using the same for industrial purposes.

42 (4) The authority is authorized and empowered to employ
43 engineers, attorneys, accountants, consultants and such personnel
44 as shall be reasonably necessary to carry out the duties and
45 authority authorized by this chapter.

46 (5) The authority is expressly authorized and empowered to
47 borrow money and issue negotiable promissory notes evidencing the
48 same under the provisions of Section 57-31-9. In addition to or
49 in lieu of the pledges authorized in Section 57-31-23, the
50 authority may secure such notes by the execution of a deed of
51 trust upon any real estate belonging to the authority not
52 otherwise encumbered.

53 (6) The enumeration of any specific rights and powers
54 contained herein, and elsewhere in this chapter, where followed by
55 general powers, shall not be construed in a restrictive sense, but
56 rather in as broad and comprehensive a sense as possible to
57 effectuate the purposes of this chapter.

58 (7) Any such sale, lease, trade, exchange or other
59 disposition of industrial sites may be made, completed or executed
60 upon such terms and conditions and for such monetary rental or
61 other consideration as may be found adequate and approved by the



62 authority in orders or resolutions authorizing the same. Any
63 covenants and obligations of the grantee or lessee to make
64 expenditures in determined amounts, and within such time or times,
65 for improvements to be erected on the land by such grantee or
66 lessee and to conduct thereon industrial operations in such
67 aggregate payroll amounts and for such period of time or times as
68 may be determined by the authority and defined in the transaction
69 documents, and to give preference in employment where practicable
70 to qualified residents of the county, shall, if included in such
71 transaction documents, constitute and be deemed sufficient
72 consideration for the execution of any such transaction documents
73 in the absence of a monetary rental or other considerations; any
74 such lease instrument may contain reasonable provisions giving the
75 lessee the right to remove its or his improvements upon
76 termination of the lease.

77 **SECTION 2.** This act shall take effect and be in force from
78 and after its passage.

