

By: Senator(s) Canon, Dearing

To: Economic Dev, Tourism
and Parks

SENATE BILL NO. 2186

1 AN ACT TO AMEND SECTION 57-31-5, MISSISSIPPI CODE OF 1972, TO
2 GRANT INDUSTRIAL DEVELOPMENT AUTHORITIES WIDER DISCRETION IN
3 DETERMINING THE TERMS AND CONDITIONS FOR THE DISPOSITION OF
4 INDUSTRIAL SITES; AND FOR RELATED PURPOSES.

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

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

8 57-31-5. (1) The industrial development authority is hereby
9 expressly authorized and empowered to acquire by gift, purchase or
10 otherwise, and to own, hold, maintain, control and develop real
11 estate situated within the county, either within or without the
12 corporate limits of a municipality for development, use and
13 operation and shall be referred to herein as the "project." The
14 industrial development authority is further authorized and
15 empowered to engage in works of internal improvement, including,
16 but not limited to, construction or contracting for the
17 construction of streets, roads, railroads, site improvements,
18 water, sewerage, drainage, pollution and other related facilities
19 necessary or required for industrial use and development within
20 the county, and to acquire, purchase, install, lease, construct,
21 own, hold, equip, control, maintain, use, operate, and repair
22 other structures and facilities necessary and convenient for the
23 planning, development, use, operation and maintenance within the
24 county for industrial purposes, including, but not limited to,
25 utility installations, elevators, compressors, warehouses, air,
26 rail, and other transportation terminals and pollution control
27 facilities.



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

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

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

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

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

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



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

76 **SECTION 2.** This act shall take effect and be in force from
77 and after July 1, 2002.

