SENATE BILL NO. 3190
(As Sent to Governor)

AN ACT TO AUTHORIZE THE GOVERNING AUTHORITIES OF THE CITY OF GREENWOOD, MISSISSIPPI, TO CONSTRUCT, ACQUIRE, MAINTAIN, OPERATE AND PROVIDE RAILROAD PROPERTY AND FACILITIES WITHIN OR WITHOUT THE CORPORATE LIMITS OF THE CITY; TO AUTHORIZE THE CITY TO LEASE, RENT, SELL OR EXCHANGE ANY OR ALL RAILROAD PROPERTIES AND FACILITIES ACQUIRED UNDER THE PROVISIONS OF THIS ACT; TO AUTHORIZE THE CITY TO SELL, RENT OR LEASE PROPERTY TO THE COLUMBUS & GREENVILLE RAILROAD IN EXCHANGE FOR PROPERTY OF SUCH RAILROAD LOCATED WITHIN THE CORPORATE LIMITS OF THE CITY; TOAuthorize THE CITY TO ISSUE GENERAL OBLIGATION BONDS IN THE AGGREGATE PRINCIPAL AMOUNT OF $3,000,000.00 FOR THE PURPOSES OF THIS ACT; AND FOR RELATED PURPOSES.

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

SECTION 1. As used in this act:

(a) "City" means the City of Greenwood, Mississippi.

(b) "Railroad property and facilities" has the meaning ascribed to such term in Section 19-29-5.

SECTION 2. The governing authorities of the city are hereby authorized and empowered, in their discretion, to construct, acquire, maintain, operate and provide railroad properties and facilities within or without the corporate limits of the city and to acquire suitable land for the location of such railroad properties and facilities.

SECTION 3. (1) The governing authorities of the city are authorized and empowered to lease, rent, sell or exchange any or all railroad properties and facilities acquired under the provisions of this act to any person, firm, association or corporation for railroad or industrial purposes, under such terms and conditions as the governing authorities deem proper, and any such disposition may be made at public or private sale. In disposing of such railroad property and facilities under this act,
any provisions of Section 21-17-1 regarding the disposition of
municipal property shall not apply.

(2) The governing authorities of the city are authorized and
to sell, lease or rent to the
Columbus & Greenville Railroad properties acquired under this act
in exchange for railroad properties and facilities of the Columbus & Greenville Railroad located within the corporate limits of the
city.

SECTION 4. The city may accept federal funds or funds from
the Mississippi Department of Transportation to carry out the
provisions of this act. All federal funds or funds from the
Mississippi Department of Transportation received under the
provisions of this act shall be expended for the purposes set
forth in the funding agreement.

SECTION 5. For the purpose of providing funds to defray the
expense of acquiring railroad properties and facilities and the
expense of improving such property, the governing authorities of
the city are authorized and empowered to issue general obligation
bonds in an amount not to exceed an aggregate principal amount of
Three Million Dollars ($3,000,000.00).

SECTION 6. 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 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 authorities 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. 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 10. This act shall take effect and be in force from
and after its passage.