HOUSE BILL NO. 648

AN ACT TO AMEND SECTION 25-55-25, MISSISSIPPI CODE OF 1972, TO REMOVE DUPLICATE WARRANTS FROM THE REQUIREMENT THAT AN AFFIDAVIT AND BOND SHALL BE FILED BEFORE ISSUANCE; TO AMEND SECTIONS 25-55-27 AND 7-7-57, MISSISSIPPI CODE OF 1972, IN CONFORMITY TO THE PROVISIONS OF THIS ACT; AND FOR RELATED PURPOSES.

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

SECTION 1. Section 25-55-25, Mississippi Code of 1972, is amended as follows:

25-55-25. A duplicate for a lost or destroyed bond shall not be issued until there shall be filed with the officer an affidavit and a bond. The affidavit must be that of some credible person knowing the facts, and it must set forth the ownership of the bond, the number of unpaid coupons attached, if any, and the description thereof, embracing, if can be, its number, to whom and for what issued, its date, and when mature. The bond must be that of a person to whom the duplicate is to be issued, with at least two (2) sufficient sureties, in a sum equal to double the amount of the lost, destroyed or stolen bond payable to the state, conditioned to pay all damages which the state, county, city, town, or levee board, as the case may be, may sustain if compelled to pay such bond or coupons together with all costs, expenses and lawyers' fees, if any, incurred in enforcing the bond.

SECTION 2. Section 25-55-27, Mississippi Code of 1972, is amended as follows:

25-55-27. (1) Any officer issuing duplicates of bonds or warrants shall keep a record showing: (a) the numbers, dates, and amounts of such mutilated, lost, or destroyed bonds or warrants
and of the coupons thereto attached; (b) the date of the issuance
of the duplicate; (c) the name of the person to whom the duplicate
was issued; and (d) the name of the sureties and penalty of the
indemnity-bond, if a bond is required.

(2) The officer issuing duplicates of bonds shall preserve
the bond and affidavit taken in each case.

SECTION 3. Section 7-7-57, Mississippi Code of 1972, is
amended as follows:

7-7-57. Upon satisfactory proof being presented to the State
Fiscal Officer that any warrant drawn by the State Fiscal Officer
upon the State Treasury has been lost or destroyed before having
been paid, the State Fiscal Officer may issue a duplicate * * *.

SECTION 4. This act shall take effect and be in force from
and after July 1, 2003.