

By: Representatives McCoy, Morris, Smith
(39th), Scott (80th), Eads, Gadd, McBride,
Reynolds

To: Ways and Means

HOUSE BILL NO. 1597
(As Sent to Governor)

1 AN ACT TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION
2 BONDS FOR THE PURPOSE OF PROVIDING ADDITIONAL FUNDS FOR THE
3 MISSISSIPPI COMMUNITY HERITAGE PRESERVATION GRANT FUND; TO AMEND
4 SECTIONS 39-5-145, MISSISSIPPI CODE OF 1972, IN CONFORMITY
5 THERETO; TO PROVIDE GRANT FUNDS TO THE JACINTO FOUNDATION, INC.,
6 TO PAY THE COSTS OF CAPITAL IMPROVEMENTS, REPAIRING, RENOVATING,
7 RESTORING, REHABILITATING, PRESERVING, FURNISHING AND/OR EQUIPPING
8 THE COURTHOUSE AND RELATED FACILITIES IN JACINTO, MISSISSIPPI; TO
9 PROVIDE GRANT FUNDS TO THE OXFORD-LAFAYETTE HERITAGE FOUNDATION TO
10 PAY THE COSTS OF CAPITAL IMPROVEMENTS, REPAIRING, RENOVATING,
11 RESTORING, REHABILITATING, PRESERVING, FURNISHING, EQUIPPING
12 AND/OR ACQUIRING THE L.Q.C. LAMAR HOME IN OXFORD, MISSISSIPPI; TO
13 PROVIDE GRANT FUNDS TO THE CITY OF COLUMBUS, MISSISSIPPI
14 FEDERAL/STATE PROGRAMS DEPARTMENT TO PAY THE COSTS OF CAPITAL
15 IMPROVEMENTS, REPAIRING, RENOVATING, RESTORING, REHABILITATING,
16 PRESERVING, RECONSTRUCTING, FURNISHING AND/OR EQUIPPING OF THE
17 QUEEN CITY HOTEL IN COLUMBUS, MISSISSIPPI; TO PROVIDE GRANT FUNDS
18 TO THE TOWN OF WESSON, MISSISSIPPI, TO PAY THE COSTS OF
19 RESTORATION AND RENOVATION OF THE OLD WESSON SCHOOL; TO AMEND
20 SECTIONS 1 THROUGH 18, CHAPTER 487, LAWS OF 2000, TO REVISE THE
21 DEFINITION OF THE TERM "CIVIL WAR BATTLEFIELD"; TO REVISE THE
22 PURPOSES FOR WHICH MONIES IN THE MISSISSIPPI CIVIL WAR BATTLEFIELD
23 ACQUISITION FUND MAY BE USED; TO AUTHORIZE THE ISSUANCE OF AN
24 ADDITIONAL \$500,000.00 WORTH OF STATE GENERAL OBLIGATION BONDS TO
25 PROVIDE FUNDS FOR THE MISSISSIPPI CIVIL WAR BATTLEFIELD
26 ACQUISITION FUND; TO AMEND SECTION 39-5-23, MISSISSIPPI CODE OF
27 1972, IN CONFORMITY THERETO; AND FOR RELATED PURPOSES.

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

29 **SECTION 1.** As used in Sections 1 through 16 of this act, the
30 following words shall have the meanings ascribed herein unless the
31 context clearly requires otherwise:

32 (a) "Accreted value" of any bonds means, as of any date
33 of computation, an amount equal to the sum of (i) the stated
34 initial value of such bond, plus (ii) the interest accrued thereon
35 from the issue date to the date of computation at the rate,
36 compounded semiannually, that is necessary to produce the
37 approximate yield to maturity shown for bonds of the same
38 maturity.

39 (b) "State" means the State of Mississippi.



40 (c) "Commission" means the State Bond Commission.

41 **SECTION 2.** (1) The commission, at one time, or from time to
42 time, may declare by resolution the necessity for issuance of
43 general obligation bonds of the State of Mississippi to provide
44 funds for the Mississippi Community Heritage Preservation Grant
45 Fund created pursuant to Section 39-5-145, Mississippi Code of
46 1972. Upon the adoption of a resolution by the Department of
47 Finance and Administration, declaring the necessity for the
48 issuance of any part or all of the general obligation bonds
49 authorized by this section, the Department of Finance and
50 Administration shall deliver a certified copy of its resolution or
51 resolutions to the commission. Upon receipt of such resolution,
52 the commission, in its discretion, may act as the issuing agent,
53 prescribe the form of the bonds, advertise for and accept bids,
54 issue and sell the bonds so authorized to be sold and do any and
55 all other things necessary and advisable in connection with the
56 issuance and sale of such bonds. The total amount of bonds issued
57 under Sections 1 through 16 of this act shall not exceed Five
58 Million Five Hundred Thousand Dollars (\$5,500,000.00). No bonds
59 authorized under Sections 1 through 16 of this act shall be issued
60 after July 1, 2007.

61 (2) The proceeds of bonds issued pursuant to Sections 1
62 through 16 of this act shall be deposited into the Mississippi
63 Community Heritage Preservation Grant Fund created pursuant to
64 Section 39-5-145, Mississippi Code of 1972. Any investment
65 earnings on bonds issued pursuant to Sections 1 through 16 of this
66 act shall be used to pay debt service on bonds issued under
67 Sections 1 through 16 of this act, in accordance with the
68 proceedings authorizing issuance of such bonds.

69 **SECTION 3.** The principal of and interest on the bonds
70 authorized under Sections 1 through 16 of this act shall be
71 payable in the manner provided in this section. Such bonds shall
72 bear such date or dates, be in such denomination or denominations,



73 bear interest at such rate or rates (not to exceed the limits set
74 forth in Section 75-17-101, Mississippi Code of 1972), be payable
75 at such place or places within or without the State of
76 Mississippi, shall mature absolutely at such time or times not to
77 exceed twenty-five (25) years from date of issue, be redeemable
78 before maturity at such time or times and upon such terms, with or
79 without premium, shall bear such registration privileges, and
80 shall be substantially in such form, all as shall be determined by
81 resolution of the commission.

82 **SECTION 4.** The bonds authorized by Sections 1 through 16 of
83 this act shall be signed by the chairman of the commission, or by
84 his facsimile signature, and the official seal of the commission
85 shall be affixed thereto, attested by the secretary of the
86 commission. The interest coupons, if any, to be attached to such
87 bonds may be executed by the facsimile signatures of such
88 officers. Whenever any such bonds shall have been signed by the
89 officials designated to sign the bonds who were in office at the
90 time of such signing but who may have ceased to be such officers
91 before the sale and delivery of such bonds, or who may not have
92 been in office on the date such bonds may bear, the signatures of
93 such officers upon such bonds and coupons shall nevertheless be
94 valid and sufficient for all purposes and have the same effect as
95 if the person so officially signing such bonds had remained in
96 office until their delivery to the purchaser, or had been in
97 office on the date such bonds may bear. However, notwithstanding
98 anything herein to the contrary, such bonds may be issued as
99 provided in the Registered Bond Act of the State of Mississippi.

100 **SECTION 5.** All bonds and interest coupons issued under the
101 provisions of Sections 1 through 16 of this act have all the
102 qualities and incidents of negotiable instruments under the
103 provisions of the Uniform Commercial Code, and in exercising the
104 powers granted by Sections 1 through 16 of this act, the



105 commission shall not be required to and need not comply with the
106 provisions of the Uniform Commercial Code.

107 **SECTION 6.** The commission shall act as the issuing agent for
108 the bonds authorized under Sections 1 through 16 of this act,
109 prescribe the form of the bonds, advertise for and accept bids,
110 issue and sell the bonds so authorized to be sold, pay all fees
111 and costs incurred in such issuance and sale, and do any and all
112 other things necessary and advisable in connection with the
113 issuance and sale of such bonds. The commission is authorized and
114 empowered to pay the costs that are incident to the sale, issuance
115 and delivery of the bonds authorized under Sections 1 through 16
116 of this act from the proceeds derived from the sale of such bonds.
117 The commission shall sell such bonds on sealed bids at public
118 sale, and for such price as it may determine to be for the best
119 interest of the State of Mississippi, but no such sale shall be
120 made at a price less than par plus accrued interest to the date of
121 delivery of the bonds to the purchaser. All interest accruing on
122 such bonds so issued shall be payable semiannually or annually;
123 however, the first interest payment may be for any period of not
124 more than one (1) year.

125 Notice of the sale of any such bonds shall be published at
126 least one time, not less than ten (10) days before the date of
127 sale, and shall be so published in one or more newspapers
128 published or having a general circulation in the City of Jackson,
129 Mississippi, and in one or more other newspapers or financial
130 journals with a national circulation, to be selected by the
131 commission.

132 The commission, when issuing any bonds under the authority of
133 Sections 1 through 16 of this act, may provide that bonds, at the
134 option of the State of Mississippi, may be called in for payment
135 and redemption at the call price named therein and accrued
136 interest on such date or dates named therein.



137 **SECTION 7.** The bonds issued under the provisions of Sections
138 1 through 16 of this act are general obligations of the State of
139 Mississippi, and for the payment thereof the full faith and credit
140 of the State of Mississippi is irrevocably pledged. If the funds
141 appropriated by the Legislature are insufficient to pay the
142 principal of and the interest on such bonds as they become due,
143 then the deficiency shall be paid by the State Treasurer from any
144 funds in the State Treasury not otherwise appropriated. All such
145 bonds shall contain recitals on their faces substantially covering
146 the provisions of this section.

147 **SECTION 8.** Upon the issuance and sale of bonds under the
148 provisions of Sections 1 through 16 of this act, the commission
149 shall transfer the proceeds of any such sale or sales to the
150 Mississippi Community Heritage Preservation Grant Fund created in
151 Section 39-5-145, Mississippi Code of 1972, and the proceeds of
152 such bonds shall be disbursed for the purposes provided in Section
153 39-5-145.

154 **SECTION 9.** The bonds authorized under Sections 1 through 16
155 of this act may be issued without any other proceedings or the
156 happening of any other conditions or things other than those
157 proceedings, conditions and things which are specified or required
158 by Sections 1 through 16 of this act. Any resolution providing
159 for the issuance of bonds under the provisions of Sections 1
160 through 16 of this act shall become effective immediately upon its
161 adoption by the commission, and any such resolution may be adopted
162 at any regular or special meeting of the commission by a majority
163 of its members.

164 **SECTION 10.** The bonds authorized under the authority of
165 Sections 1 through 16 of this act may be validated in the Chancery
166 Court of the First Judicial District of Hinds County, Mississippi,
167 in the manner and with the force and effect provided by Chapter
168 13, Title 31, Mississippi Code of 1972, for the validation of
169 county, municipal, school district and other bonds. The notice to



170 taxpayers required by such statutes shall be published in a
171 newspaper published or having a general circulation in the City of
172 Jackson, Mississippi.

173 **SECTION 11.** Any holder of bonds issued under the provisions
174 of Sections 1 through 16 of this act or of any of the interest
175 coupons pertaining thereto may, either at law or in equity, by
176 suit, action, mandamus or other proceeding, protect and enforce
177 any and all rights granted under Sections 1 through 16 of this
178 act, or under such resolution, and may enforce and compel
179 performance of all duties required by Sections 1 through 16 of
180 this act to be performed, in order to provide for the payment of
181 bonds and interest thereon.

182 **SECTION 12.** All bonds issued under the provisions of
183 Sections 1 through 16 of this act shall be legal investments for
184 trustees and other fiduciaries, and for savings banks, trust
185 companies and insurance companies organized under the laws of the
186 State of Mississippi, and such bonds shall be legal securities
187 which may be deposited with and shall be received by all public
188 officers and bodies of this state and all municipalities and
189 political subdivisions for the purpose of securing the deposit of
190 public funds.

191 **SECTION 13.** Bonds issued under the provisions of Sections 1
192 through 16 of this act and income therefrom shall be exempt from
193 all taxation in the State of Mississippi.

194 **SECTION 14.** The proceeds of the bonds issued under Sections
195 1 through 16 of this act shall be used solely for the purposes
196 therein provided, including the costs incident to the issuance and
197 sale of such bonds.

198 **SECTION 15.** The State Treasurer is authorized, without
199 further process of law, to certify to the Department of Finance
200 and Administration the necessity for warrants, and the Department
201 of Finance and Administration is authorized and directed to issue
202 such warrants, in such amounts as may be necessary to pay when due



203 the principal of, premium, if any, and interest on, or the
204 accreted value of, all bonds issued under Sections 1 through 16 of
205 this act; and the State Treasurer shall forward the necessary
206 amount to the designated place or places of payment of such bonds
207 in ample time to discharge such bonds, or the interest thereon, on
208 the due dates thereof.

209 **SECTION 16.** Sections 1 through 16 of this act shall be
210 deemed to be full and complete authority for the exercise of the
211 powers therein granted, but Sections 1 through 16 of this act
212 shall not be deemed to repeal or to be in derogation of any
213 existing law of this state.

214 **SECTION 17.** Section 39-5-145, Mississippi Code of 1972, is
215 amended as follows:

216 39-5-145. (1) A special fund, to be designated the
217 "Mississippi Community Heritage Preservation Grant Fund," is
218 created within the State Treasury. The fund shall be maintained
219 by the State Treasurer as a separate and special fund, separate
220 and apart from the General Fund of the state. The fund shall
221 consist of any monies designated for deposit therein from any
222 source, including proceeds of any state general obligation bonds
223 issued under Sections 39-5-143 and 39-5-145, Sections 22 through
224 36 of Laws, 2001, Chapter 541, * * * Sections 1 through 16 of
225 Laws, 2002, Chapter 543, and Sections 1 through 16 of House Bill
226 No. 1597, 2003 Regular Session. Unexpended amounts remaining in
227 the fund at the end of a fiscal year shall not lapse into the
228 State General Fund and any interest earned or investment earnings
229 on amounts in the fund shall be deposited into the fund. The
230 expenditure of monies deposited into the fund shall be under the
231 direction of the Department of Finance and Administration, based
232 upon recommendations of the Board of Trustees of the Department of
233 Archives and History, and such funds shall be paid by the State
234 Treasurer upon warrants issued by the Department of Finance and
235 Administration. Monies deposited into such fund shall be



236 allocated and disbursed according to the provisions of this
237 section. If any monies in the special fund are derived from
238 proceeds of bonds issued under this chapter, Sections 1 through 16
239 of Laws, 2002, Chapter 543, and/or Sections 1 through 16 of House
240 Bill No. 1597, 2003 Regular Session, and are not used within four
241 (4) years after the date such bond proceeds are deposited into the
242 special fund, then the Department of Finance and Administration
243 shall provide an accounting of such unused monies to the State
244 Bond Commission.

245 (2) Monies deposited into the fund shall be allocated and
246 disbursed as follows:

247 (a) Seventeen Million Dollars (\$17,000,000.00) shall be
248 allocated and disbursed as grants on a reimbursable basis through
249 the Department of Finance and Administration, based upon the
250 recommendations of the Board of Trustees of the Department of
251 Archives and History, to assist county governments, municipal
252 governments, school districts and nonprofit organizations that
253 have obtained Section 501(c)(3) tax-exempt status from the United
254 States Internal Revenue Service in helping pay the costs incurred
255 in preserving, restoring, rehabilitating, repairing or
256 interpreting (i) historic county courthouses, (ii) historic school
257 buildings, and/or (iii) other historic properties identified by
258 certified local governments. Where possible, expenditures from
259 the fund shall be used to match federal grants or other grants
260 that may be accessed by the Department of Archives and History,
261 other state agencies, county governments or municipal governments,
262 school districts or nonprofit organizations that have obtained
263 Section 501(c)(3) tax-exempt status from the United States
264 Internal Revenue Service. Any properties, except those described
265 in paragraphs (b) and (d) of this subsection, receiving monies
266 pursuant to this section must be designated as "Mississippi
267 Landmark" properties prior to selection as projects for funding
268 under the provisions of this section.



269 (b) Two Hundred Fifty Thousand Dollars (\$250,000.00)
270 shall be allocated and disbursed as grant funds to the Amory
271 Regional Museum in Amory, Mississippi, to pay the costs of capital
272 improvements, repair, renovation, furnishing and/or equipping of
273 the museum. The disbursement of grant funds shall be contingent
274 upon such museum providing matching funds from any source, other
275 than the state, equal to at least Two Hundred Fifty Thousand
276 Dollars (\$250,000.00).

277 (c) One Hundred Thousand Dollars (\$100,000.00) shall be
278 allocated and disbursed as grant funds to the Jacinto Foundation,
279 Inc., to pay the costs of capital improvements, repairing,
280 renovating, restoring, rehabilitating, preserving, furnishing
281 and/or equipping the courthouse and related facilities in Jacinto,
282 Mississippi.

283 (d) Four Hundred Twenty-five Thousand Dollars
284 (\$425,000.00) shall be allocated and disbursed as grant funds to
285 the Oxford-Lafayette County Heritage Foundation to pay the costs
286 of capital improvements, repairing, renovating, restoring,
287 rehabilitating, preserving, furnishing, equipping and/or acquiring
288 the L.Q.C. Lamar Home in Oxford, Mississippi.

289 (e) Seventy-five Thousand Dollars (\$75,000.00) shall be
290 allocated and disbursed as grant funds to the City of Columbus,
291 Mississippi Federal/State Programs Department to pay the costs of
292 capital improvements, repairing, renovating, restoring,
293 rehabilitating, preserving, reconstructing, furnishing and/or
294 equipping the Queen City Hotel in Columbus, Mississippi.

295 (f) One Million Dollars (\$1,000,000.00) shall be
296 allocated and disbursed as grant funds to the Town of Wesson,
297 Mississippi, to pay the costs of restoration and renovation of the
298 Old Wesson School.

299 (g) Monies in the Mississippi Community Heritage
300 Preservation Grant Fund which are derived from proceeds of bonds
301 issued under Sections 1 through 16 of Laws, 2002, Chapter 543



302 and/or Sections 1 through 16 of House Bill No. 1597, 2003 Regular
303 Session, may be used to reimburse reasonable actual and necessary
304 costs incurred by the Mississippi Department of Archives and
305 History in providing assistance directly related to a project
306 described in paragraph (a) of this subsection for which funding is
307 provided under this section. Reimbursement may be made only until
308 such time as the project is completed. An accounting of actual
309 costs incurred for which reimbursement is sought shall be
310 maintained for each project by the Mississippi Department of
311 Archives and History. Reimbursement of reasonable actual and
312 necessary costs for a project shall not exceed three percent (3%)
313 of the proceeds of bonds issued for such project. Monies
314 authorized for a particular project may not be used to reimburse
315 administrative costs for unrelated projects.

316 (3) The Board of Trustees of the Department of Archives and
317 History shall receive and consider proposals from county
318 governments, municipal governments, school districts and nonprofit
319 organizations that have obtained Section 501(c)(3) tax-exempt
320 status from the United States Internal Revenue Service for
321 projects associated with the preservation, restoration,
322 rehabilitation, repair or interpretation of (a) historic
323 courthouses, (b) historic school buildings and/or (c) other
324 historic properties identified by certified local governments.
325 Proposals shall be submitted in accordance with the provisions of
326 procedures, criteria and standards developed by the board. The
327 board shall determine those projects to be funded and may require
328 matching funds from any applicant seeking assistance under this
329 section. This subsection shall not apply to * * * projects
330 described in subsections (2)(b), (2)(c), (2)(d), (2)(e) and (2)(f)
331 of this section.

332 (4) The Department of Archives and History shall publicize
333 the Community Heritage Preservation Grant program described in
334 this section on a statewide basis, including the publication of



335 the criteria and standards used by the department in selecting
336 projects for funding. The selection of a project for funding
337 under the provisions of this section shall be made solely upon the
338 deliberate consideration of each proposed project on its merits.
339 The board shall make every effort to award the grants in a manner
340 that will fairly distribute the funds in regard to the geography
341 and cultural diversity of the state. This subsection shall not
342 apply to * * * projects described in subsections (2)(b), (2)(c),
343 (2)(d), (2)(e) and (2)(f) of this section.

344 (5) With regard to any project awarded funding under this
345 section, any consultant, planner, architect, engineer, exhibit
346 contracting firm, historic preservation specialist or other
347 professional hired by a grant recipient to work on any such
348 project shall be approved by the board before their employment by
349 the grant recipient.

350 (6) Plans and specifications for all projects initiated
351 under the provisions of this section shall be approved by the
352 board before the awarding of any contracts. The plans and
353 specifications for any work involving "Mississippi Landmark"
354 properties shall be developed in accordance with "The Secretary of
355 the Interior's Standards for the Treatment of Historic
356 Properties."

357 **SECTION 18.** Sections 1 through 18, Chapter 487, Laws of
358 2000, is amended as follows:

359 Section 1. As used in Sections 1 through 18 of this act, the
360 following words shall have the meanings ascribed herein unless the
361 context clearly requires otherwise:

362 (a) "Civil War battlefield" is defined as those sites
363 listed by the 1993 Civil War Sites Advisory Commission Report on
364 the Nation's Civil War Battlefields or sites of national
365 significance identified by the Board of Trustees of the Department
366 of Archives and History, based upon the recommendations of the
367 Mississippi Civil War Battlefield Commission.



368 (b) "Interpretation" means an historical exhibit
369 design, interpretive or commemorative marker or monument,
370 publication, program, or other instructional techniques that
371 present and interpret history from broad cultural and ethnic
372 perspectives.

373 (c) "Board" means the Board of Trustees of the
374 Department of Archives and History.

375 (d) "Commission" means the State Bond Commission.

376 (e) "State" means the State of Mississippi.

377 Section 2. (1) A special fund, to be designated the
378 "Mississippi Civil War Battlefield Acquisition Fund," is created
379 within the State Treasury. The fund shall be maintained by the
380 State Treasurer as a separate and special fund, separate and apart
381 from the General Fund of the state. Unexpended amounts remaining
382 in the fund at the end of a fiscal year shall not lapse into the
383 State General Fund and any interest earned or investment earnings
384 on amounts in the fund shall be deposited into the fund. The
385 expenditure of monies deposited into the fund shall be under the
386 direction of the Department of Finance and Administration, based
387 upon recommendations of the Board of Trustees of the Department of
388 Archives and History, and such funds shall be paid by the State
389 Treasurer upon warrants issued by the Department of Finance and
390 Administration. Monies deposited into such fund shall be
391 allocated and disbursed according to the provisions of this
392 section.

393 (2) Monies deposited into the fund shall be disbursed to pay
394 the costs of the acquisition and related reimbursable acquisition
395 costs of nationally significant Civil War battlefield properties
396 and/or to assist state agencies, county or municipal governments,
397 or nonprofit organizations that have obtained Section 501(c)(3)
398 tax-exempt status from the United States Internal Revenue Service,
399 in acquiring nationally significant Civil War battlefields through
400 fee simple title, in acquiring perpetual preservation easements,



401 or in retiring debt that has been incurred by such entities or
402 organizations in purchasing such properties. Monies expended from
403 the fund may be used to match federal funds and/or to provide
404 grants to state agencies, county or municipal governments, or
405 nonprofit organizations that have obtained Section 501(c)(3)
406 tax-exempt status from the United States Internal Revenue Service.
407 Any federal matching funds for battlefield acquisition reimbursed
408 to the State of Mississippi shall be deposited in the Historic
409 Properties Trust Fund (Fund No. 3476) in the State Treasury and
410 shall be earmarked for the purpose of acquiring, preserving,
411 restoring, interpreting, supporting, and administering Civil War
412 battlefield properties that have been designated "Mississippi
413 Landmarks" under the provisions of the State Antiquities Law. The
414 expenditure of monies deposited into the Historic Properties Trust
415 Fund that are earmarked for use on Civil War battlefield
416 properties shall be under the direction of the Board of Trustees
417 of the Department of Archives and History, based upon the
418 recommendations of the Mississippi Civil War Battlefield
419 Commission. The Department of Archives and History may require
420 matching funds from applicants desiring assistance under this
421 section.

422 (3) The Board of Trustees of the Department of Archives and
423 History shall receive and consider proposals from state agencies,
424 county or municipal governments, or nonprofit organizations that
425 have obtained Section 501(c)(3) tax-exempt status from the United
426 States Internal Revenue Service for projects associated with the
427 acquisition of nationally significant Civil War battlefield
428 properties. Such proposals shall be in accordance with procedures
429 developed by the board.

430 (4) Any properties acquired pursuant to this section that
431 are deemed eligible for designation as "Mississippi Landmark"
432 properties by the Board of Trustees of the Mississippi Department
433 of Archives and History must be designated as "Mississippi



434 Landmark" properties prior to or immediately following their
435 acquisition by fee simple title, perpetual preservation easement,
436 or through the retirement of debt incurred in purchasing such
437 properties.

438 Section 3. (1) A special fund, to be designated the
439 "African-American Heritage Preservation Fund," is created within
440 the State Treasury. The fund shall be maintained by the State
441 Treasurer as a separate and special fund, separate and apart from
442 the General Fund of the state. Unexpended amounts remaining in
443 the fund at the end of a fiscal year shall not lapse into the
444 State General Fund and any interest earned or investment earnings
445 on amounts in the fund shall be deposited into the fund. The
446 expenditure of monies deposited into the fund shall be under the
447 direction of the Department of Finance and Administration, based
448 upon recommendations of the Board of Trustees of the Department of
449 Archives and History, and such funds shall be paid by the State
450 Treasurer upon warrants issued by the Department of Finance and
451 Administration. Monies deposited into such fund shall be
452 allocated and disbursed according to the provisions of this
453 section.

454 (2) Monies deposited into the fund shall be allocated and
455 disbursed through the Department of Finance and Administration,
456 based upon the recommendations of the Board of Trustees of the
457 Department of Archives and History, to pay the costs of the
458 acquisition, preservation, restoration, rehabilitation, repair,
459 development, interpretation, or commemoration of sites,
460 properties, events, or eras significant to the African-American
461 history in Mississippi, and/or to assist state agencies, county or
462 municipal governments, school districts, or nonprofit
463 organizations that have obtained Section 501(c)(3) tax-exempt
464 status from the United States Internal Revenue Service in
465 acquiring, preserving, restoring, rehabilitating, repairing,
466 developing, interpreting, or commemorating sites, properties,



467 events, or eras significant to African-American history in
468 Mississippi. Where possible, expenditures from the fund shall be
469 used to match grants awarded to Mississippi historic properties
470 pursuant to the National Trust for Historic Preservation's "Save
471 America's Treasures" program or other grants that may be accessed
472 by the Department of Archives and History, other state agencies,
473 county or municipal governments, school districts, or nonprofit
474 organizations that have obtained Section 501(c)(3) tax-exempt
475 status from the United States Internal Revenue Service. Any
476 properties receiving monies pursuant to this section that are
477 deemed eligible for designation as "Mississippi Landmark"
478 properties by the Board of Trustees of the Mississippi Department
479 of Archives and History must be designated as "Mississippi
480 Landmark" properties prior to or immediately following the
481 selection of projects for funding under the provisions of this
482 section.

483 (3) The Board of Trustees of the Department of Archives and
484 History shall receive and consider proposals from any entity of
485 state, county, and local government or from nonprofit
486 organizations that have obtained Section 501(c)(3) tax-exempt
487 status from the United States Internal Revenue Service for
488 projects associated with the acquisition, preservation,
489 restoration, rehabilitation, repair, interpretation, or
490 commemoration of sites and properties significant to
491 African-American history in Mississippi. Proposals shall be
492 submitted in accordance with the provisions of procedures,
493 criteria, and standards developed by the board. The board shall
494 determine those projects to be funded. The Department of Archives
495 and History may require matching funds from any applicant seeking
496 assistance under this section.

497 (4) The Department of Archives and History shall publicize
498 the African-American Heritage Preservation program described in
499 this section on a statewide basis, including the publication of



500 the criteria and standards used by the department in selecting
501 projects for funding. The selection of a project for funding
502 under the provisions of this section shall be made solely upon the
503 deliberate consideration of each proposed project on its merits.

504 (5) With regard to any project awarded funding under this
505 section, any consultant, planner, architect, engineer, exhibit
506 contracting firm, historic preservation specialist, or other
507 professional hired by the Department of Finance and Administration
508 to work on any such project shall be selected from a list of such
509 professionals that has been composed and submitted to the
510 Department of Finance and Administration by the Board of Trustees
511 of the Department of Archives and History.

512 (6) Plans and specifications for all projects initiated
513 under the provisions of this section shall be approved by the
514 Board of Trustees of the Department of Archives and History before
515 the awarding of any contracts. The plans and specifications for
516 any work involving "Mississippi Landmark" properties shall be
517 developed in accordance with "The Secretary of the Interior's
518 Standards for the Treatment of Historic Properties."

519 Section 4. (1) The commission, at one time, or from time to
520 time, may declare by resolution the necessity for issuance of
521 general obligation bonds of the State of Mississippi to provide
522 funds for all costs incurred or to be incurred for the purposes
523 described in Sections 2 and 3 of this act. Upon the adoption of a
524 resolution by the Department of Finance and Administration,
525 declaring the necessity for the issuance of any part or all of the
526 general obligation bonds authorized by this section, the
527 Department of Finance and Administration shall deliver a certified
528 copy of its resolution or resolutions to the commission. Upon
529 receipt of such resolution, the commission, in its discretion, may
530 act as the issuing agent, prescribe the form of the bonds,
531 advertise for and accept bids, issue and sell the bonds so
532 authorized to be sold and do any and all other things necessary



533 and advisable in connection with the issuance and sale of such
534 bonds. The total amount of bonds issued under Sections 1 through
535 18 of this act shall not exceed Six Million One Hundred Thousand
536 Dollars (\$6,100,000.00). The bonds authorized under Sections 1
537 through 18 of this act may not be issued after July 1, 2006.

538 (2) The proceeds of the bonds issued pursuant to Sections 1
539 through 18 of this act shall be deposited into the following
540 special funds in not more than the following amounts:

541 (a) The Mississippi Civil War Battlefield Acquisition
542 Fund created pursuant to Section 2 of this act...\$3,300,000.00.

543 (b) The African-American Heritage Preservation Fund
544 created pursuant to Section 3 of this act.....\$2,800,000.00.

545 (3) Any investment earnings on amounts deposited into the
546 special funds created in Sections 2 and 3 of this act shall be
547 used to pay debt service on bonds issued under Sections 1 through
548 18 of this act, in accordance with the proceedings authorizing
549 issuance of such bonds.

550 Section 5. The principal of and interest on the bonds
551 authorized under Sections 1 through 18 of this act shall be
552 payable in the manner provided in this section. Such bonds shall
553 bear such date or dates, be in such denomination or denominations,
554 bear interest at such rate or rates (not to exceed the limits set
555 forth in Section 75-17-101, Mississippi Code of 1972), be payable
556 at such place or places within or without the State of
557 Mississippi, shall mature absolutely at such time or times not to
558 exceed twenty-five (25) years from date of issue, be redeemable
559 before maturity at such time or times and upon such terms, with or
560 without premium, shall bear such registration privileges, and
561 shall be substantially in such form, all as shall be determined by
562 resolution of the commission.

563 Section 6. The bonds authorized by Sections 1 through 18 of
564 this act shall be signed by the chairman of the commission, or by
565 his facsimile signature, and the official seal of the commission



566 shall be affixed thereto, attested by the secretary of the
567 commission. The interest coupons, if any, to be attached to such
568 bonds may be executed by the facsimile signatures of such
569 officers. Whenever any such bonds shall have been signed by the
570 officials designated to sign the bonds who were in office at the
571 time of such signing but who may have ceased to be such officers
572 before the sale and delivery of such bonds, or who may not have
573 been in office on the date such bonds may bear, the signatures of
574 such officers upon such bonds and coupons shall nevertheless be
575 valid and sufficient for all purposes and have the same effect as
576 if the person so officially signing such bonds had remained in
577 office until their delivery to the purchaser, or had been in
578 office on the date such bonds may bear. However, notwithstanding
579 anything herein to the contrary, such bonds may be issued as
580 provided in the Registered Bond Act of the State of Mississippi.

581 Section 7. All bonds and interest coupons issued under the
582 provisions of Sections 1 through 18 of this act have all the
583 qualities and incidents of negotiable instruments under the
584 provisions of the Mississippi Uniform Commercial Code, and in
585 exercising the powers granted by this act, the commission shall
586 not be required to and need not comply with the provisions of the
587 Mississippi Uniform Commercial Code.

588 Section 8. The commission shall act as the issuing agent for
589 the bonds authorized under Sections 1 through 18 of this act,
590 prescribe the form of the bonds, advertise for and accept bids,
591 issue and sell the bonds so authorized to be sold, pay all fees
592 and costs incurred in such issuance and sale, and do any and all
593 other things necessary and advisable in connection with the
594 issuance and sale of such bonds. The commission is authorized and
595 empowered to pay the costs that are incident to the sale, issuance
596 and delivery of the bonds authorized under Sections 1 through 18
597 of this act from the proceeds derived from the sale of such bonds.
598 The commission shall sell such bonds on sealed bids at public



599 sale, and for such price as it may determine to be for the best
600 interest of the State of Mississippi, but no such sale shall be
601 made at a price less than par plus accrued interest to the date of
602 delivery of the bonds to the purchaser. All interest accruing on
603 such bonds so issued shall be payable semiannually or annually;
604 however, the first interest payment may be for any period of not
605 more than one (1) year.

606 Notice of the sale of any such bonds shall be published at
607 least one time, not less than ten (10) days before the date of
608 sale, and shall be so published in one or more newspapers
609 published or having a general circulation in the City of Jackson,
610 Mississippi, and in one or more other newspapers or financial
611 journals with a national circulation, to be selected by the
612 commission.

613 The commission, when issuing any bonds under the authority of
614 Sections 1 through 18 of this act, may provide that bonds, at the
615 option of the State of Mississippi, may be called in for payment
616 and redemption at the call price named therein and accrued
617 interest on such date or dates named therein.

618 Section 9. The bonds issued under the provisions of Sections
619 1 through 18 of this act are general obligations of the State of
620 Mississippi, and for the payment thereof the full faith and credit
621 of the State of Mississippi is irrevocably pledged. If the funds
622 appropriated by the Legislature are insufficient to pay the
623 principal of and the interest on such bonds as they become due,
624 then the deficiency shall be paid by the State Treasurer from any
625 funds in the State Treasury not otherwise appropriated. All such
626 bonds shall contain recitals on their faces substantially covering
627 the provisions of this section.

628 Section 10. Upon the issuance and sale of bonds under the
629 provisions of Sections 1 through 18 of this act, the commission
630 shall transfer the proceeds of any such sale or sales to the
631 special funds created in Sections 2 and 3 of this act in the



632 amounts provided for in Section 4(2) of this act. The proceeds of
633 such bonds shall be disbursed solely upon the order of the
634 Department of Finance and Administration under such restrictions,
635 if any, as may be contained in the resolution providing for the
636 issuance of the bonds.

637 Section 11. The bonds authorized under Sections 1 through 18
638 of this act may be issued without any other proceedings or the
639 happening of any other conditions or things other than those
640 proceedings, conditions and things which are specified or required
641 by Sections 1 through 18 of this act. Any resolution providing
642 for the issuance of bonds under the provisions of Sections 1
643 through 18 of this act shall become effective immediately upon its
644 adoption by the commission, and any such resolution may be adopted
645 at any regular or special meeting of the commission by a majority
646 of its members.

647 Section 12. The bonds authorized under the authority of
648 Sections 1 through 18 of this act may be validated in the Chancery
649 Court of the First Judicial District of Hinds County, Mississippi,
650 in the manner and with the force and effect provided by Chapter
651 13, Title 31, Mississippi Code of 1972, for the validation of
652 county, municipal, school district and other bonds. The notice to
653 taxpayers required by such statutes shall be published in a
654 newspaper published or having a general circulation in the City of
655 Jackson, Mississippi.

656 Section 13. Any holder of bonds issued under the provisions
657 of Sections 1 through 18 of this act or of any of the interest
658 coupons pertaining thereto may, either at law or in equity, by
659 suit, action, mandamus or other proceeding, protect and enforce
660 any and all rights granted under Sections 1 through 18 of this
661 act, or under such resolution, and may enforce and compel
662 performance of all duties required by Sections 1 through 18 of
663 this act to be performed, in order to provide for the payment of
664 bonds and interest thereon.



665 Section 14. All bonds issued under the provisions of
666 Sections 1 through 18 of this act shall be legal investments for
667 trustees and other fiduciaries, and for savings banks, trust
668 companies and insurance companies organized under the laws of the
669 State of Mississippi, and such bonds shall be legal securities
670 which may be deposited with and shall be received by all public
671 officers and bodies of this state and all municipalities and
672 political subdivisions for the purpose of securing the deposit of
673 public funds.

674 Section 15. Bonds issued under the provisions of Sections 1
675 through 18 of this act and income therefrom shall be exempt from
676 all taxation in the State of Mississippi.

677 Section 16. The proceeds of the bonds issued under Sections
678 1 through 18 of this act shall be used solely for the purposes
679 herein provided, including the costs incident to the issuance and
680 sale of such bonds.

681 Section 17. The State Treasurer is authorized, without
682 further process of law, to certify to the Department of Finance
683 and Administration the necessity for warrants, and the Department
684 of Finance and Administration is authorized and directed to issue
685 such warrants, in such amounts as may be necessary to pay when due
686 the principal of, premium, if any, and interest on, or the
687 accreted value of, all bonds issued under Sections 1 through 18 of
688 this act; and the State Treasurer shall forward the necessary
689 amount to the designated place or places of payment of such bonds
690 in ample time to discharge such bonds, or the interest thereon, on
691 the due dates thereof.

692 Section 18. Sections 1 through 18 of this act shall be
693 deemed to be full and complete authority for the exercise of the
694 powers herein granted, but Sections 1 through 18 of this act shall
695 not be deemed to repeal or to be in derogation of any existing law
696 of this state.



697 **SECTION 19.** Section 39-5-23, Mississippi Code of 1972, is
698 amended as follows:

699 39-5-23. (1) The Mississippi Department of Archives and
700 History is hereby authorized and empowered to solicit and accept
701 donations, bequests, devises, gifts and grants of money from
702 individuals, organizations and federal, state and local
703 governmental bodies, to be deposited in the Historic Properties
704 Trust Fund which is hereby created in the State Treasury.
705 Contributions to the Historic Properties Trust Fund may be
706 undesignated or earmarked for the purpose of acquiring,
707 preserving, restoring, supporting, operating and administering
708 Mississippi Landmark properties or for use on specific historical
709 projects that have been authorized by the Department of Archives
710 and History. The Mississippi Department of Archives and History
711 may deposit federal funds received under Section 2 of Laws, 2000,
712 Chapter 487, as amended by House Bill No. 1597, 2003 Regular
713 Session, into the Historic Properties Trust Fund and may use such
714 funds for the purposes provided in subsection (2) of Section 2 of
715 Laws, 2000, Chapter 487, as amended by House Bill No. 1597, 2003
716 Regular Session. The State Treasurer shall invest all monies in
717 the Historic Properties Trust Fund as other state funds are
718 authorized to be invested, and any interest earned shall be
719 deposited into the fund.

720 (2) The Mississippi Department of Archives and History is
721 hereby authorized and empowered to solicit and accept donations,
722 bequests, devises, gifts and grants of money and real and personal
723 property. The Board of Trustees of the Department of Archives and
724 History may, in its discretion, sell such real and personal
725 property by public or private sale and shall deposit proceeds
726 derived from such sale into the Historic Properties Trust Fund.

727 (3) (a) The Board of Trustees of the Mississippi Department
728 of Archives and History is authorized to establish the Mississippi
729 Landmark Grant Program within the Historic Properties Trust Fund



730 to help ensure the preservation of Mississippi Landmark
731 properties.

732 (b) The Board of Trustees of the Mississippi Department
733 of Archives and History may deposit funds appropriated by the
734 Legislature, or funds transferred from the Historic Properties
735 Financing Fund as specified in Section 89-12-37(2), into the
736 account established for the Mississippi Landmark Grant Program
737 within the Historic Properties Trust Fund. That portion of the
738 proceeds of bonds issued under Sections 1 through 16 of Laws,
739 2002, Chapter 543, shall be deposited, in the manner provided in
740 Sections 1 through 16 of Laws, 2002, Chapter 543, into the account
741 established for the Mississippi Landmark Grant Program within the
742 Historic Properties Trust Fund. All funds deposited in the
743 account for the Mississippi Landmark Grant Program shall be used
744 exclusively for the purpose of acquiring, preserving, restoring,
745 supporting, operating and administering Mississippi Landmark
746 properties or those properties to be designated as Mississippi
747 Landmarks.

748 (c) The board of supervisors of every county and the
749 governing authorities of every municipality in the state may make
750 contributions to the Mississippi Department of Archives and
751 History, to be deposited into the account for the Mississippi
752 Landmark Grant Program. Such contributions may be undesignated or
753 earmarked for use on specific Mississippi Landmark properties.

754 (d) The Board of Trustees of the Mississippi Department
755 of Archives and History shall have all powers necessary to
756 implement and administer the Mississippi Landmark Grant Program,
757 and the board of trustees shall promulgate all rules and
758 regulations necessary for the implementation and administration of
759 the program.

760 **SECTION 20.** This act shall take effect and be in force from
761 and after its passage.

