AN ACT TO AMEND SECTION 25-55-25, MISSISSIPPI CODE OF 1972, TO REVISE THE PROVISION FOR ISSUANCE OF DUPLICATES OF LOST OR DESTROYED WARRANTS; TO AMEND SECTION 25-55-27, MISSISSIPPI CODE OF 1972, IN CONFORMITY THERETO; 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. (1) A duplicate for a lost or destroyed bond shall not issue until there shall have been 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 such bond, the number of unpaid coupons, if any, thereto attached, 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 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 and expenses and lawyers' fees, if any, incurred in enforcing the bond.

(2) A duplicate for a lost or destroyed warrant shall not issue until there shall have been filed with the officer an affidavit. The affidavit must be that of some credible person knowing the facts, and it must set forth the ownership of such warrant and the description thereof, embracing, if can be, its number, to whom and for what issued, and its date.
SECTION 2. Section 25-55-27, Mississippi Code of 1972, is amended as follows:

25-55-27. (1) Any officer issuing duplicates of bonds shall keep a record showing:

(a) The numbers, dates and amounts of such mutilated, lost or destroyed bonds and of the coupons thereto attached;

(b) The date of 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.

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

(2) Any officer issuing duplicates of warrants shall keep a record showing:

(a) The numbers, dates and amounts of such mutilated, lost, or destroyed warrants;

(b) The date of issuance of the duplicate; and

(c) The name of the person to whom issued.

The officer issuing duplicates of warrants shall preserve the affidavit taken in each case.

SECTION 3. This act shall take effect and be in force from and after July 1, 2003.