SENATE BILL NO. 2399

AN ACT TO AMEND SECTION 31-11-30, MISSISSIPPI CODE OF 1972, TO REQUIRE THAT THE DEPARTMENT OF FINANCE AND ADMINISTRATION'S BUREAU OF BUILDING PREPARE AN ESTIMATE OF PRINCIPAL AND INTEREST COSTS FOR ALL BOND-FUNDED PROJECTS SUBJECT TO PREPLANNING REQUIREMENTS; AND FOR RELATED PURPOSES.

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

SECTION 1. Section 31-11-30, Mississippi Code of 1972, is amended as follows:

31-11-30. (1) Every capital improvements project, costing One Million Dollars ($1,000,000.00) or more, which is developed to repair, renovate, construct, remodel, add to or improve a state-owned public building shall be funded by the Legislature in two (2) phases. The two-phase funding requirement shall not apply to capital improvements projects for a state-owned port or where the Legislature finds that an emergency or critical need must be met or a court order complied with. The two (2) phases shall not be funded in the same regular session of the Legislature. Each phase shall be funded in a separate session of the Legislature. Phase 1 shall be a preplanned capital improvements project budget projection for the project and shall be funded first. Phase 2 shall be the actual repair, renovation, construction, remodeling, addition to or improvement of the state-owned public building and the acquisition of furniture and equipment for the capital improvements project and shall be funded second.

(2) For the purposes of this section, the term "preplanned" or "preplanning" means the preliminary planning that establishes the program, scope, design and budget for a capital improvements project.
(3) Every state agency that plans to repair, renovate, construct, remodel, add to or improve a state-owned public building shall submit a preplanned capital improvements project budget projection to the Bureau of Building, Grounds and Real Property Management for evaluation. The bureau shall assess the need for all preplanned projects submitted and shall compile a report on its findings. Any capital improvements project costing less than One Million Dollars ($1,000,000.00) shall not be required to be preplanned.

(4) Upon the completion of any preplanning for a capital improvements project, if such preplanning is funded with self-generated funds by a state agency, the plan shall be submitted to the bureau for evaluation.

(5) For all projects preplanned as required by this section that are to be funded by general obligation bonds, the Bureau of Building shall provide to the Legislature, an estimate of the annual debt costs for the project. This estimate shall show the estimated annual project cost in both principal and interest for the entire life of the bond issue used to fund the project.

(6) This section shall not apply to capital improvements projects authorized by the Legislature before the 2001 Regular Session of the Legislature.

SECTION 2. This act shall take effect and be in force from and after July 1, 2003.