

**\*\*\*Adopted\*\*\***

**AMENDMENT No. 1 PROPOSED TO**

**Senate Bill NO. 2322**

**By Representative(s) Committee**

**Amend by striking all after the enacting clause and inserting  
in lieu thereof the following:**

42           **SECTION 1.** Section 29-1-1, Mississippi Code of 1972, is  
43 amended as follows:  
44           29-1-1. (1) Except as otherwise provided in subsections  
45 (7) and (8) and (9) of this section, the title to all lands  
46 held by any agency of the State of Mississippi which were acquired  
47 solely by the use of funds appropriated by the state shall appear  
48 on all deeds and land records under the name of the "State of  
49 Mississippi." For the purpose of this section, the term "agency"  
50 shall be defined as set forth in Section 31-7-1(a). The  
51 provisions of this section shall not affect the authority of any  
52 agency to use any land held by the agency. No assets or property  
53 of the Public Employees' Retirement System of Mississippi shall be  
54 transferred in violation of Section 272A of the Mississippi  
55 Constitution of 1890. Before September 1, 1993, each state agency  
56 shall inventory any state-held lands which were acquired solely by  
57 the use of funds appropriated by the state, and which are titled  
58 in the name of the agency. The agency shall execute quitclaim  
59 deeds and any other necessary documents to transfer the name and  
60 title of the property to the State of Mississippi.

61           (2) The Secretary of State, under the general direction of

62 the Governor and as authorized by law, shall sell and convey the  
63 public lands in the manner and on the terms provided herein for  
64 the several classes thereof; he shall perform all the  
65 administrative and executive duties appertaining to the selection,  
66 location, surveying, platting, listing, and registering these  
67 lands or otherwise concerning them; and he shall investigate the  
68 status of the various "percent" funds accrued and accruing to the  
69 state from the sale of lands by the United States, and shall  
70 collect and pay the funds into the treasury in the manner provided  
71 by law.

72 (3) In accordance with Sections 7-11-11 and 7-11-13, the  
73 Secretary of State shall be required to sign all conveyances of  
74 all state-held land. For purposes of this section, the term  
75 "conveyance" shall mean any sale or purchase of land by the State  
76 of Mississippi for use by any agency, board or commission thereof.  
77 Failure to obtain legislative approval pursuant to subsection (4)  
78 of this section and the signature of the Secretary of State on any  
79 conveyance regarding the sale or purchase of lands for the state  
80 including any agency, board or commission thereof, shall render  
81 the attempted sale or purchase of the lands void. Nothing in this  
82 section shall be construed to authorize any state agency, board,  
83 commission or public official to convey any state-held land unless  
84 this authority is otherwise granted by law. The Secretary of  
85 State shall not withhold arbitrarily his signature from any  
86 purchase or sale authorized by the Mississippi State Legislature.

87 All sales of state-held lands, except those lands forfeited to  
88 the state for the nonpayment of taxes and those lands acquired by  
89 the Mississippi Transportation Commission under Section 65-1-123,  
90 shall be sold for not less than the fair market value as  
91 determined by two (2) professional appraisers selected by the  
92 State Department of Finance and Administration, who are certified  
93 general appraisers of the State of Mississippi. The proceeds from  
94 any sale by an agency, board, commission or public official of  
95 state-held lands shall be deposited into the State General Fund  
96 unless otherwise provided by law.

97           (4) Before any state-held land is sold to any individual or  
98 private entity, thirty (30) days' advance notice of the intended  
99 sale shall be provided by the Secretary of State to the State  
100 Legislature, to all state agencies and to all governing  
101 authorities within the state for the purpose of ascertaining  
102 whether an agency or governing authority has a need for the land  
103 and for the purpose of ascertaining whether the sale of the land  
104 was authorized by law. If no agency or governing authority within  
105 the state expresses in writing to the Secretary of State by the  
106 end of the thirty-day period a desire to use the land, then the  
107 Secretary of State, with the prior approval of the Mississippi  
108 Legislature to sell the state-held land, may offer the land for  
109 sale to any individual or private entity.

110           (5) A cultural resources survey may be performed on any  
111 state-held land before the disposition of the land if the State  
112 Department of Archives and History deems this survey necessary.  
113 The cost of the survey and any archaeological studies deemed  
114 necessary by the State Department of Archives and History shall be  
115 paid by the selling agency and recouped from the proceeds of the  
116 sale.

117           (6) Before any land may be purchased by the state for the  
118 benefit of any state agency, the Secretary of State, or his  
119 designee, shall search and examine all state land records to  
120 determine whether the state owns any land that may fit the  
121 particular need of the agency. The Secretary of State, or his  
122 designee, shall notify the agency if it is determined that any  
123 state-held land is available for use by the agency. The agency  
124 shall determine if such land accommodates its needs and shall  
125 determine whether to make an official request to the proper  
126 authorities to have the use of the land.

127           (7) Any lands purchased or acquired for construction and  
128 maintenance of highways or highway rights-of-way by the  
129 Mississippi Department of Transportation shall be excluded from  
130 the provisions of this section.

131           (8) This section shall not apply to any agency of the State

132 of Mississippi that holds title to lands purchased solely by the  
133 use of federal funds or whose authority to transfer or dispose of  
134 these lands is governed by federal law or federal regulations.

135 (9) Any lands purchased by the Mississippi Major Economic  
136 Impact Authority for a "project" as defined in Section 57-75-5  
137 shall be excluded from the provisions of this section.

138 (10) The Secretary of State may recover from any agency,  
139 corporation, board, commission, entity or individual any cost that  
140 is incurred by his office for the record-keeping responsibilities  
141 regarding the sale or purchase of any state-held lands.

142 (11) Subsections (3), (4), (5) and (6) of this section shall  
143 not apply to sales or purchases of land when the Legislature  
144 expressly authorizes or directs a state agency to sell, purchase  
145 or lease-purchase a specifically described property. However,  
146 when the Legislature authorizes a state agency to sell or  
147 otherwise convey specifically described real property to another  
148 state agency or other entity such as a county, municipality,  
149 economic development district created under Section 19-5-99 or  
150 similar entity, without providing that the conveyance may not be  
151 made for less than the fair market value of the property, then the  
152 state agency authorized to convey such property must make the  
153 following determinations before conveying the property:

154 (a) That the state agency or other entity to which the  
155 proposed conveyance is to be made has an immediate need for the  
156 property;

157 (b) That there are quantifiable benefits that will  
158 inure to the state agency or other entity to which the proposed  
159 conveyance is to be made which outweigh any quantifiable costs to  
160 the state agency authorized to make the conveyance; and

161 (c) That the state agency or other entity to which the  
162 proposed conveyance is to be made lacks available funds to pay  
163 fair market value for the property. If the state agency  
164 authorized to convey such property fails to make such  
165 determinations, then it shall not convey the property for less  
166 than the fair market value of the property.

167           **SECTION 2.** Section 57-75-5, Mississippi Code of 1972, as  
168 amended by Senate Bill No. 2584, 2003 Regular Session, is amended  
169 as follows:

170           57-75-5. Words and phrases used in this chapter shall have  
171 meanings as follows, unless the context clearly indicates a  
172 different meaning:

173           (a) "Act" means the Mississippi Major Economic Impact  
174 Act as originally enacted or as hereafter amended.

175           (b) "Authority" means the Mississippi Major Economic  
176 Impact Authority created pursuant to the act.

177           (c) "Bonds" means general obligation bonds, interim  
178 notes and other evidences of debt of the State of Mississippi  
179 issued pursuant to this chapter.

180           (d) "Facility related to the project" means and  
181 includes any of the following, as the same may pertain to the  
182 project within the project area: (i) facilities to provide  
183 potable and industrial water supply systems, sewage and waste  
184 disposal systems and water, natural gas and electric transmission  
185 systems to the site of the project; (ii) airports, airfields and  
186 air terminals; (iii) rail lines; (iv) port facilities; (v)  
187 highways, streets and other roadways; (vi) public school  
188 buildings, classrooms and instructional facilities, training  
189 facilities and equipment, including any functionally related  
190 facilities; (vii) parks, outdoor recreation facilities and  
191 athletic facilities; (viii) auditoriums, pavilions, campgrounds,  
192 art centers, cultural centers, folklore centers and other public  
193 facilities; (ix) health care facilities, public or private; and  
194 (x) fire protection facilities, equipment and elevated water  
195 tanks.

196           (e) "Person" means any natural person, corporation,  
197 association, partnership, receiver, trustee, guardian, executor,  
198 administrator, fiduciary, governmental unit, public agency,  
199 political subdivision, or any other group acting as a unit, and  
200 the plural as well as the singular.

201           (f) "Project" means:

202 (i) Any industrial, commercial, research and  
203 development, warehousing, distribution, transportation,  
204 processing, mining, United States government or tourism enterprise  
205 together with all real property required for construction,  
206 maintenance and operation of the enterprise with an initial  
207 capital investment of not less than Three Hundred Million Dollars  
208 (\$300,000,000.00) from private or United States government sources  
209 together with all buildings, and other supporting land and  
210 facilities, structures or improvements of whatever kind required  
211 or useful for construction, maintenance and operation of the  
212 enterprise; or with an initial capital investment of not less than  
213 One Hundred Fifty Million Dollars (\$150,000,000.00) from private  
214 or United States government sources together with all buildings  
215 and other supporting land and facilities, structures or  
216 improvements of whatever kind required or useful for construction,  
217 maintenance and operation of the enterprise and which creates at  
218 least one thousand (1,000) net new full-time jobs; or which  
219 creates at least one thousand (1,000) net new full-time jobs which  
220 provides an average salary, excluding benefits which are not  
221 subject to Mississippi income taxation, of at least one hundred  
222 twenty-five percent (125%) of the most recently published average  
223 annual wage of the state as determined by the Mississippi  
224 Employment Security Commission. "Project" shall include any  
225 addition to or expansion of an existing enterprise if such  
226 addition or expansion has an initial capital investment of not  
227 less than Three Hundred Million Dollars (\$300,000,000.00) from  
228 private or United States government sources, or has an initial  
229 capital investment of not less than One Hundred Fifty Million  
230 Dollars (\$150,000,000.00) from private or United States government  
231 sources together with all buildings and other supporting land and  
232 facilities, structures or improvements of whatever kind required  
233 or useful for construction, maintenance and operation of the  
234 enterprise and which creates at least one thousand (1,000) net new  
235 full-time jobs; or which creates at least one thousand (1,000) net  
236 new full-time jobs which provides an average salary, excluding

237 benefits which are not subject to Mississippi income taxation, of  
238 at least one hundred twenty-five percent (125%) of the most  
239 recently published average annual wage of the state as determined  
240 by the Mississippi Employment Security Commission. "Project"  
241 shall also include any ancillary development or business resulting  
242 from the enterprise, of which the authority is notified, within  
243 three (3) years from the date that the enterprise entered into  
244 commercial production, that the project area has been selected as  
245 the site for the ancillary development or business.

246 (ii) Any major capital project designed to  
247 improve, expand or otherwise enhance any active duty United States  
248 Air Force or Navy training bases or naval stations, their support  
249 areas or their military operations, upon designation by the  
250 authority that any such base was or is at risk to be recommended  
251 for closure or realignment pursuant to the Defense Base Closure  
252 and Realignment Act of 1990; or any major development project  
253 determined by the authority to be necessary to acquire base  
254 properties and to provide employment opportunities through  
255 construction of projects as defined in Section 57-3-5, which shall  
256 be located on or provide direct support service or access to such  
257 military installation property as such property exists on July 1,  
258 1993, in the event of closure or reduction of military operations  
259 at the installation. From and after July 1, 1997, projects  
260 described in this subparagraph (ii) shall not be considered to be  
261 within the meaning of the term "project" for purposes of this  
262 section, unless such projects are commenced before July 1, 1997,  
263 and shall not be eligible for any funding provided under the  
264 Mississippi Major Economic Impact Act.

265 (iii) Any enterprise to be maintained, improved or  
266 constructed in Tishomingo County by or for a National Aeronautics  
267 and Space Administration facility in such county.

268 (iv) 1. Any major capital project with an initial  
269 capital investment from private sources of not less than Seven  
270 Hundred Fifty Million Dollars (\$750,000,000.00) which will create  
271 at least three thousand (3,000) jobs meeting criteria established

272 by the Mississippi Development Authority.

273                   2. "Project" shall also include any ancillary  
274 development or business resulting from an enterprise operating a  
275 project as defined in item 1 of this paragraph (f)(iv), of which  
276 the authority is notified, within three (3) years from the date  
277 that the enterprise entered into commercial production, that the  
278 state has been selected as the site for the ancillary development  
279 or business.

280                   (v) Any manufacturing, processing or industrial  
281 project determined by the authority, in its sole discretion, to  
282 contribute uniquely and significantly to the economic growth and  
283 development of the state, and which meets the following criteria:

284                             1. The project shall create at least two  
285 thousand (2,000) net new full-time jobs meeting criteria  
286 established by the authority, which criteria shall include, but  
287 not be limited to, the requirement that such jobs must be held by  
288 persons eligible for employment in the United States under  
289 applicable state and federal law.

290                             2. The project and any facility related to  
291 the project shall include a total investment from private sources  
292 of not less than Sixty Million Dollars (\$60,000,000.00), or from  
293 any combination of sources of not less than Eighty Million Dollars  
294 (\$80,000,000.00).

295                   (vi) Any real property owned or controlled by the  
296 National Aeronautics and Space Administration, the United States  
297 government, or any agency thereof, which is legally conveyed to  
298 the State of Mississippi or to the State of Mississippi for the  
299 benefit of the Mississippi Major Economic Impact Authority, its  
300 successors and assigns pursuant to Section 212 of Public Law  
301 104-99, enacted January 26, 1996 (110 Stat. 26 at 38).

302                   \* \* \*

303                   (vii) Any major capital project related to the  
304 establishment, improvement, expansion and/or other enhancement of  
305 any active duty military installation and having a minimum capital  
306 investment from any source or combination of sources other than



307 the State of Mississippi of at least Forty Million Dollars  
308 (\$40,000,000.00), and which will create at least five hundred  
309 (500) military installation related full-time jobs, which jobs may  
310 be military jobs, civilian jobs or a combination of military and  
311 civilian jobs.

312 (viii) Any major capital project with an initial  
313 capital investment from any source or combination of sources of  
314 not less than Ten Million Dollars (\$10,000,000.00) which will  
315 create at least eighty (80) full-time jobs which provide an  
316 average annual salary, excluding benefits which are not subject to  
317 Mississippi income taxes, of at least one hundred thirty-five  
318 percent (135%) of the most recently published average annual wage  
319 of the state or the most recently published average annual wage of  
320 the county in which the project is located as determined by the  
321 Mississippi Employment Security Commission, whichever is the  
322 lesser.

323 (ix) Any potential major capital project that the  
324 authority has determined is feasible to recruit.

325 (g) "Project area" means the project site, together  
326 with any area or territory within the state lying within  
327 sixty-five (65) miles of any portion of the project site whether  
328 or not such area or territory be contiguous; provided, however,  
329 that for the project defined in paragraph (f) (iv) of this section  
330 the term "project area" means any area or territory within the  
331 state. The project area shall also include all territory within a  
332 county if any portion of such county lies within sixty-five (65)  
333 miles of any portion of the project site. "Project site" means  
334 the real property on which the principal facilities of the  
335 enterprise will operate.

336 (h) "Public agency" means:

337 (i) Any department, board, commission, institution  
338 or other agency or instrumentality of the state;

339 (ii) Any city, town, county, political  
340 subdivision, school district or other district created or existing  
341 under the laws of the state or any public agency of any such city,

342 town, county, political subdivision or district or any other  
343 public entity created or existing under local and private  
344 legislation;

345 (iii) Any department, commission, agency or  
346 instrumentality of the United States of America; and

347 (iv) Any other state of the United States of  
348 America which may be cooperating with respect to location of the  
349 project within the state, or any agency thereof.

350 (i) "State" means State of Mississippi.

351 (j) "Fee-in-lieu" means a negotiated fee to be paid by  
352 the project in lieu of any franchise taxes imposed on the project  
353 by Chapter 13, Title 27, Mississippi Code of 1972. The  
354 fee-in-lieu shall not be less than Twenty-five Thousand Dollars  
355 (\$25,000.00) annually. A fee-in-lieu may be negotiated with an  
356 enterprise operating an existing project defined in Section  
357 57-75-5(f)(iv)1; however, a fee-in-lieu shall not be negotiated  
358 for other existing enterprises that fall within the definition of  
359 the term "project."

360 **SECTION 3.** Section 57-75-11, Mississippi Code of 1972, as  
361 amended by Senate Bill No. 2584, 2003 Regular Session, is amended  
362 as follows:

363 57-75-11. The authority, in addition to any and all powers  
364 now or hereafter granted to it, is empowered and shall exercise  
365 discretion and the use of these powers depending on the  
366 circumstances of the project or projects:

367 (a) To maintain an office at a place or places within  
368 the state.

369 (b) To employ or contract with architects, engineers,  
370 attorneys, accountants, construction and financial experts and  
371 such other advisors, consultants and agents as may be necessary in  
372 its judgment and to fix and pay their compensation.

373 (c) To make such applications and enter into such  
374 contracts for financial assistance as may be appropriate under  
375 applicable federal or state law.

376 (d) To apply for, accept and utilize grants, gifts and

377 other funds or aid from any source for any purpose contemplated by  
378 the act, and to comply, subject to the provisions of this act,  
379 with the terms and conditions thereof.

380 (e) (i) To acquire by purchase, lease, gift, or in  
381 other manner, including quick-take eminent domain, or obtain  
382 options to acquire, and to own, maintain, use, operate and convey  
383 any and all property of any kind, real, personal, or mixed, or any  
384 interest or estate therein, within the project area, necessary for  
385 the project or any facility related to the project. The  
386 provisions of this paragraph that allow the acquisition of  
387 property by quick-take eminent domain shall be repealed by  
388 operation of law on July 1, 1994; and

389 (ii) Notwithstanding any other provision of this  
390 paragraph (e), from and after November 6, 2000, to exercise the  
391 right of immediate possession pursuant to the provisions of  
392 Sections 11-27-81 through 11-27-89 for the purpose of acquiring  
393 land, property and/or rights-of-way in the county in which a  
394 project as defined in Section 57-75-5(f)(iv)1 is located, that are  
395 necessary for such project or any facility related to the project.

396 (f) To acquire by purchase or lease any public lands  
397 and public property, including sixteenth section lands and lieu  
398 lands, within the project area, which are necessary for the  
399 project. Sixteenth section lands or lieu lands acquired under  
400 this act shall be deemed to be acquired for the purposes of  
401 industrial development thereon and such acquisition will serve a  
402 higher public interest in accordance with the purposes of this  
403 act.

404 (g) If the authority identifies any land owned by the  
405 state as being necessary, for the location or use of the project,  
406 or any facility related to the project, to recommend to the  
407 Legislature the conveyance of such land or any interest therein,  
408 as the Legislature deems appropriate.

409 (h) To make or cause to be made such examinations and  
410 surveys as may be necessary to the planning, design, construction  
411 and operation of the project.

412           (i) From and after the date of notification to the  
413 authority by the enterprise that the state has been finally  
414 selected as the site of the project, to acquire by condemnation  
415 and to own, maintain, use, operate and convey or otherwise dispose  
416 of any and all property of any kind, real, personal or mixed, or  
417 any interest or estate therein, within the project area, necessary  
418 for the project or any facility related to the project, with the  
419 concurrence of the affected public agency, and the exercise of the  
420 powers granted by this act, according to the procedures provided  
421 by Chapter 27, Title 11, Mississippi Code of 1972, except as  
422 modified by this act.

423           (i) Except as otherwise provided in subparagraph  
424 (iii) of this paragraph (i), in acquiring lands by condemnation,  
425 the authority shall not acquire minerals or royalties in minerals  
426 unless a competent registered professional engineer shall have  
427 certified that the acquisition of such minerals and royalties in  
428 minerals is necessary for purposes of the project; provided that  
429 limestone, clay, chalk, sand and gravel shall not be considered as  
430 minerals for the purposes of subparagraphs (i) and (ii) of this  
431 paragraph (i);

432           (ii) Unless minerals or royalties in minerals have  
433 been acquired by condemnation or otherwise, no person or persons  
434 owning the drilling rights or the right to share in production of  
435 minerals shall be prevented from exploring, developing, or  
436 producing oil or gas with necessary rights-of-way for ingress and  
437 egress, pipelines and other means of transporting interests on any  
438 land or interest therein of the authority held or used for the  
439 purposes of this act; but any such activities shall be under such  
440 reasonable regulation by the authority as will adequately protect  
441 the project contemplated by this act as provided in paragraph (r)  
442 of this section; and

443           (iii) In acquiring lands by condemnation,  
444 including the exercise of immediate possession, for a project, as  
445 defined in Section 57-75-5(f)(iv)1, the authority may acquire  
446 minerals or royalties in minerals.

447           (j) To negotiate the necessary relocation or rerouting  
448 of roads and highways, railroad, telephone and telegraph lines and  
449 properties, electric power lines, pipelines and related  
450 facilities, or to require the anchoring or other protection of any  
451 of these, provided due compensation is paid to the owners thereof  
452 or agreement is had with such owners regarding the payment of the  
453 cost of such relocation, and to acquire by condemnation or  
454 otherwise easements or rights-of-way for such relocation or  
455 rerouting and to convey the same to the owners of the facilities  
456 being relocated or rerouted in connection with the purposes of  
457 this act.

458           (k) To negotiate the necessary relocation of graves and  
459 cemeteries and to pay all reasonable costs thereof.

460           (l) To perform or have performed any and all acts and  
461 make all payments necessary to comply with all applicable federal  
462 laws, rules or regulations including, but not limited to, the  
463 Uniform Relocation Assistance and Real Property Acquisition  
464 Policies Act of 1970 (42 USCS 4601, 4602, 4621 to 4638, and 4651  
465 to 4655) and relocation rules and regulations promulgated by any  
466 agency or department of the federal government.

467           (m) To construct, extend, improve, maintain, and  
468 reconstruct, to cause to be constructed, extended, improved,  
469 maintained, and reconstructed, and to use and operate any and all  
470 components of the project or any facility related to the project,  
471 with the concurrence of the affected public agency, within the  
472 project area, necessary to the project and to the exercise of such  
473 powers, rights, and privileges granted the authority.

474           (n) To incur or defray any designated portion of the  
475 cost of any component of the project or any facility related to  
476 the project acquired or constructed by any public agency.

477           (o) (i) To lease, sell or convey any or all property  
478 acquired by the authority under the provisions of this act to the  
479 enterprise, its successors or assigns, and in connection therewith  
480 to pay the costs of title search, perfection of title, title  
481 insurance and recording fees as may be required. The authority

482 may provide in the instrument conveying such property a provision  
483 that such property shall revert to the authority if, as and when  
484 the property is declared by the enterprise to be no longer needed.

485 (ii) To lease, sell, transfer or convey on any  
486 terms agreed upon by the authority any or all real and personal  
487 property, improvements, leases, funds and contractual obligations  
488 of a project as defined in Section 57-75-5(f)(vi) and conveyed to  
489 the State of Mississippi by a Quitclaim Deed from the United  
490 States of America dated February 23, 1996, filed of record at  
491 pages 511 to 524, Deed Book Number B179, Chancery Clerk's Office,  
492 Tishomingo County, Mississippi, to any governmental authority  
493 located within the geographic boundaries of the county wherein  
494 such project exists upon agreement of such governmental authority  
495 to undertake and assume from the State of Mississippi all  
496 obligations and responsibilities in connection with ownership and  
497 operation of the project. Property leased, sold, transferred or  
498 otherwise conveyed by the authority under this paragraph (o) shall  
499 be used only for economic development purposes.

500 (p) To enter into contracts with any person or public  
501 agency, including, but not limited to, contracts authorized by  
502 Section 57-75-17, in furtherance of any of the purposes authorized  
503 by this act upon such consideration as the authority and such  
504 person or public agency may agree. Any such contract may extend  
505 over any period of time, notwithstanding any rule of law to the  
506 contrary, may be upon such terms as the parties thereto shall  
507 agree, and may provide that it shall continue in effect until  
508 bonds specified therein, refunding bonds issued in lieu of such  
509 bonds, and all other obligations specified therein are paid or  
510 terminated. Any such contract shall be binding upon the parties  
511 thereto according to its terms. Such contracts may include an  
512 agreement to reimburse the enterprise, its successors and assigns  
513 for any assistance provided by the enterprise in the acquisition  
514 of real property for the project or any facility related to the  
515 project.

516 (q) To establish and maintain reasonable rates and

517 charges for the use of any facility within the project area owned  
518 or operated by the authority, and from time to time to adjust such  
519 rates and to impose penalties for failure to pay such rates and  
520 charges when due.

521 (r) To adopt and enforce with the concurrence of the  
522 affected public agency all necessary and reasonable rules and  
523 regulations to carry out and effectuate the implementation of the  
524 project and any land use plan or zoning classification adopted for  
525 the project area, including, but not limited to, rules,  
526 regulations, and restrictions concerning mining, construction,  
527 excavation or any other activity the occurrence of which may  
528 endanger the structure or operation of the project. Such rules  
529 may be enforced within the project area and without the project  
530 area as necessary to protect the structure and operation of the  
531 project. The authority is authorized to plan or replan, zone or  
532 rezone, and make exceptions to any regulations, whether local or  
533 state, with the concurrence of the affected public agency which  
534 are inconsistent with the design, planning, construction or  
535 operation of the project and facilities related to the project.

536 (s) To plan, design, coordinate and implement measures  
537 and programs to mitigate impacts on the natural environment caused  
538 by the project or any facility related to the project.

539 (t) To develop plans for technology transfer activities  
540 to ensure private sector conduits for exchange of information,  
541 technology and expertise related to the project to generate  
542 opportunities for commercial development within the state.

543 (u) To consult with the State Department of Education  
544 and other public agencies for the purpose of improving public  
545 schools and curricula within the project area.

546 (v) To consult with the State Board of Health and other  
547 public agencies for the purpose of improving medical centers,  
548 hospitals and public health centers in order to provide  
549 appropriate health care facilities within the project area.

550 (w) To consult with the Office of Minority Business  
551 Enterprise Development and other public agencies for the purpose

552 of developing plans for technical assistance and loan programs to  
553 maximize the economic impact related to the project for minority  
554 business enterprises within the State of Mississippi.

555 (x) To deposit into the "Yellow Creek Project Area  
556 Fund" created pursuant to Section 57-75-31:

557 (i) Any funds or aid received as authorized in  
558 this section for the project described in Section 57-75-5(f)(vi),  
559 and

560 (ii) Any funds received from the sale or lease of  
561 property from the project described in Section 57-75-5(f)(vi)  
562 pursuant to the powers exercised under this section.

563 (y) To manage and develop the project described in  
564 Section 57-75-5(f)(vi).

565 (z) To promulgate rules and regulations necessary to  
566 effectuate the purposes of this act.

567 (aa) To negotiate a fee-in-lieu with the owners of the  
568 project.

569 (bb) To enter into contractual agreements to warrant  
570 any site work for a project defined in Section 57-75-5(f)(iv)1;  
571 provided, however, that the aggregate amount of such warranties  
572 shall not exceed Fifteen Million Dollars (\$15,000,000.00).

573 (cc) To provide grant funds to an enterprise operating  
574 a project defined in Section 57-75-5(f)(iv)1 in an amount not to  
575 exceed Thirty-nine Million Dollars (\$39,000,000.00).

576 (dd) (i) To own surface water transmission lines  
577 constructed with the proceeds of bonds issued pursuant to this act  
578 and in connection therewith to purchase and provide water to any  
579 project defined in Section 57-75-5(f)(iv) and to certificated  
580 water providers; and

581 (ii) To lease such surface water transmission  
582 lines to a public agency or public utility to provide water to  
583 such project and to certificated water providers.

584 (ee) To provide grant funds to an enterprise operating  
585 a project defined in Section 57-75-5(f)(v) or, in connection with  
586 a facility related to such a project, for job training, recruiting



587 and infrastructure.

588 (ff) To enter into negotiations with persons proposing  
589 projects defined in Section 57-75-5(f)(ix) and execute acquisition  
590 options and conduct planning, design and environmental impact  
591 studies with regard to such project.

592 (gg) To establish such guidelines, rules and  
593 regulations as the authority may deem necessary and appropriate  
594 from time to time in its sole discretion, to promote the purposes  
595 of this act.

596 **SECTION 4.** Section 57-75-15, Mississippi Code of 1972, as  
597 amended by Senate Bill No. 2584, 2003 Regular Session, is amended  
598 as follows:

599 57-75-15. (1) Upon notification to the authority by the  
600 enterprise that the state has been finally selected as the site  
601 for the project, the State Bond Commission shall have the power  
602 and is hereby authorized and directed, upon receipt of a  
603 declaration from the authority as hereinafter provided, to borrow  
604 money and issue general obligation bonds of the state in one or  
605 more series for the purposes herein set out. Upon such  
606 notification, the authority may thereafter from time to time  
607 declare the necessity for the issuance of general obligation bonds  
608 as authorized by this section and forward such declaration to the  
609 State Bond Commission, provided that before such notification, the  
610 authority may enter into agreements with the United States  
611 government, private companies and others that will commit the  
612 authority to direct the State Bond Commission to issue bonds for  
613 eligible undertakings set out in subsection (4) of this section,  
614 conditioned on the siting of the project in the state.

615 (2) Upon receipt of any such declaration from the authority,  
616 the State Bond Commission shall verify that the state has been  
617 selected as the site of the project and shall act as the issuing  
618 agent for the series of bonds directed to be issued in such  
619 declaration pursuant to authority granted in this section.

620 (3) (a) Bonds issued under the authority of this section  
621 for projects as defined in Section 57-75-5(f)(i) shall not exceed

622 an aggregate principal amount in the sum of Sixty-seven Million  
623 Three Hundred Fifty Thousand Dollars (\$67,350,000.00).

624 (b) Bonds issued under the authority of this section  
625 for projects as defined in Section 57-75-5(f)(ii) shall not exceed  
626 Fifty Million Dollars (\$50,000,000.00), nor shall the bonds issued  
627 for projects related to any single military installation exceed  
628 Sixteen Million Six Hundred Sixty-seven Thousand Dollars  
629 (\$16,667,000.00). If any proceeds of bonds issued for projects  
630 related to the Meridian Naval Auxiliary Air Station ("NAAS") are  
631 used for the development of a water and sewer service system by  
632 the City of Meridian, Mississippi, to serve the NAAS and if the  
633 City of Meridian annexes any of the territory served by the water  
634 and sewer service system, the city shall repay the State of  
635 Mississippi the amount of all bond proceeds expended on any  
636 portion of the water and sewer service system project; and if  
637 there are any monetary proceeds derived from the disposition of  
638 any improvements located on real property in Kemper County  
639 purchased pursuant to this act for projects related to the NAAS  
640 and if there are any monetary proceeds derived from the  
641 disposition of any timber located on real property in Kemper  
642 County purchased pursuant to this act for projects related to the  
643 NAAS, all of such proceeds (both from the disposition of  
644 improvements and the disposition of timber) commencing July 1,  
645 1996, through June 30, 2010, shall be paid to the Board of  
646 Education of Kemper County, Mississippi, for expenditure by such  
647 board of education to benefit the public schools of Kemper County.

648 No bonds shall be issued under this paragraph (b) until the State  
649 Bond Commission by resolution adopts a finding that the issuance  
650 of such bonds will improve, expand or otherwise enhance the  
651 military installation, its support areas or military operations,  
652 or will provide employment opportunities to replace those lost by  
653 closure or reductions in operations at the military installation.

654 From and after July 1, 1997, bonds shall not be issued for any  
655 projects, as defined in Section 57-75-5(f)(ii), which are not  
656 commenced before July 1, 1997. The proceeds of any bonds issued

657 for projects commenced before July 1, 1997, shall be used for the  
658 purposes for which the bonds were issued until completion of the  
659 projects.

660 (c) Bonds issued under the authority of this section  
661 for projects as defined in Section 57-75-5(f)(iii) shall not  
662 exceed Ten Million Dollars (\$10,000,000.00). No bonds shall be  
663 issued under this paragraph after December 31, 1996.

664 (d) Bonds issued under the authority of this section  
665 for projects defined in Section 57-75-5(f)(iv) shall not exceed  
666 Three Hundred Fifty-one Million Dollars (\$351,000,000.00). An  
667 additional amount of bonds in an amount not to exceed Twelve  
668 Million Five Hundred Thousand Dollars (\$12,500,000.00) may be  
669 issued under the authority of this section for the purpose of  
670 defraying costs associated with the construction of surface water  
671 transmission lines for a project defined in Section 57-75-5(f)(iv)  
672 or for any facility related to the project. No bonds shall be  
673 issued under this paragraph after June 30, 2005.

674 (e) Bonds issued under the authority of this section  
675 for \* \* \* projects defined in Section 57-75-5(f)(v) and for  
676 facilities related to such projects shall not exceed Thirty-eight  
677 Million Five Hundred Thousand Dollars (\$38,500,000.00). \* \* \* No  
678 bonds shall be issued under this paragraph after December 31,  
679 2005.

680 (f) Bonds issued under the authority of this section  
681 for projects defined in Section 57-75-5(f)(vii) shall not exceed  
682 Five Million Dollars (\$5,000,000.00). No bonds shall be issued  
683 under this paragraph after June 30, 2006.

684 (g) Bonds issued under the authority of this section  
685 for projects defined in Section 57-75-5(f)(viii) shall not exceed  
686 One Million Five Hundred Thousand Dollars (\$1,500,000.00). No  
687 bonds shall be issued under this paragraph after June 30, 2007.

688 \* \* \*

689 (4) (a) The proceeds from the sale of the bonds issued  
690 under this section may be applied for the following  
691 purposes \* \* \*:

692 (i) Defraying all or any designated portion of the  
693 costs incurred with respect to acquisition, planning, design,  
694 construction, installation, rehabilitation, improvement,  
695 relocation and with respect to state-owned property, operation and  
696 maintenance of the project and any facility related to the project  
697 located within the project area, including costs of design and  
698 engineering, all costs incurred to provide land, easements and  
699 rights-of-way, relocation costs with respect to the project and  
700 with respect to any facility related to the project located within  
701 the project area, and costs associated with mitigation of  
702 environmental impacts and environmental impact studies;

703 (ii) Defraying the cost of providing for the  
704 recruitment, screening, selection, training or retraining of  
705 employees, candidates for employment or replacement employees of  
706 the project and any related activity;

707 (iii) Reimbursing the Mississippi Development  
708 Authority for expenses it incurred in regard to projects defined  
709 in Section 57-75-5(f)(iv) prior to November 6, 2000. The  
710 Mississippi Development Authority shall submit an itemized list of  
711 expenses it incurred in regard to such projects to the Chairmen of  
712 the Finance and Appropriations Committees of the Senate and the  
713 Chairmen of the Ways and Means and Appropriations Committees of  
714 the House of Representatives;

715 (iv) Providing grants to enterprises operating  
716 projects defined in Section 57-75-5(f)(iv)1;

717 (v) Paying any warranty made by the authority  
718 regarding site work for a project defined in Section  
719 57-75-5(f)(iv)1;

720 (vi) Defraying the cost of marketing and promotion  
721 of a project as defined in Section 57-75-5(f)(iv)1. The authority  
722 shall submit an itemized list of costs incurred for marketing and  
723 promotion of such project to the Chairmen of the Finance and  
724 Appropriations Committees of the Senate and the Chairmen of the  
725 Ways and Means and Appropriations Committees of the House of  
726 Representatives;

727 (vii) Providing for the payment of interest on the  
728 bonds;

729 (viii) Providing debt service reserves;

730 (ix) Paying underwriters' discount, original issue  
731 discount, accountants' fees, engineers' fees, attorneys' fees,  
732 rating agency fees and other fees and expenses in connection with  
733 the issuance of the bonds; \* \* \*

734 (x) For purposes authorized in paragraphs (b) and  
735 (c) of this subsection (4); and

736 (xi) Providing grants to enterprises operating  
737 projects defined in Section 57-75-5(f)(v), or, in connection with  
738 a facility related to such a project, for any purposes deemed by  
739 the authority in its sole discretion to be necessary and  
740 appropriate.

741 Such bonds shall be issued from time to time and in such  
742 principal amounts as shall be designated by the authority, not to  
743 exceed in aggregate principal amounts the amount authorized in  
744 subsection (3) of this section. Proceeds from the sale of the  
745 bonds issued under this section may be invested, subject to  
746 federal limitations, pending their use, in such securities as may  
747 be specified in the resolution authorizing the issuance of the  
748 bonds or the trust indenture securing them, and the earning on  
749 such investment applied as provided in such resolution or trust  
750 indenture.

751 (b) The proceeds of bonds issued after June 21, 2002,  
752 under this section for projects described in Section  
753 57-75-5(f)(iv) may be used to reimburse reasonable, actual and  
754 necessary costs incurred by the Mississippi Development Authority  
755 in providing assistance related to a project for which funding is  
756 provided from the use of proceeds of such bonds. The Mississippi  
757 Development Authority shall maintain an accounting of actual costs  
758 incurred for each project for which reimbursements are sought.  
759 Reimbursements under this paragraph (b) shall not exceed Three  
760 Hundred Thousand Dollars (\$300,000.00) in the aggregate.  
761 Reimbursements under this paragraph (b) shall satisfy any

762 applicable federal tax law requirements.

763           (c) The proceeds of bonds issued after June 21, 2002,  
764 under this section for projects described in Section  
765 57-75-5(f)(iv) may be used to reimburse reasonable, actual and  
766 necessary costs incurred by the Department of Audit in providing  
767 services related to a project for which funding is provided from  
768 the use of proceeds of such bonds. The Department of Audit shall  
769 maintain an accounting of actual costs incurred for each project  
770 for which reimbursements are sought. The Department of Audit may  
771 escalate its budget and expend such funds in accordance with rules  
772 and regulations of the Department of Finance and Administration in  
773 a manner consistent with the escalation of federal funds.  
774 Reimbursements under this paragraph (c) shall not exceed One  
775 Hundred Thousand Dollars (\$100,000.00) in the aggregate.  
776 Reimbursements under this paragraph (c) shall satisfy any  
777 applicable federal tax law requirements.

778           (5) The principal of and the interest on the bonds shall be  
779 payable in the manner hereinafter set forth. The bonds shall bear  
780 date or dates; be in such denomination or denominations; bear  
781 interest at such rate or rates; be payable at such place or places  
782 within or without the state; mature absolutely at such time or  
783 times; be redeemable before maturity at such time or times and  
784 upon such terms, with or without premium; bear such registration  
785 privileges; and be substantially in such form; all as shall be  
786 determined by resolution of the State Bond Commission except that  
787 such bonds shall mature or otherwise be retired in annual  
788 installments beginning not more than five (5) years from the date  
789 thereof and extending not more than twenty-five (25) years from  
790 the date thereof. The bonds shall be signed by the Chairman of  
791 the State Bond Commission, or by his facsimile signature, and the  
792 official seal of the State Bond Commission shall be imprinted on  
793 or affixed thereto, attested by the manual or facsimile signature  
794 of the Secretary of the State Bond Commission. Whenever any such  
795 bonds have been signed by the officials herein designated to sign  
796 the bonds, who were in office at the time of such signing but who

797 may have ceased to be such officers before the sale and delivery  
798 of such bonds, or who may not have been in office on the date such  
799 bonds may bear, the signatures of such officers upon such bonds  
800 shall nevertheless be valid and sufficient for all purposes and  
801 have the same effect as if the person so officially signing such  
802 bonds had remained in office until the delivery of the same to the  
803 purchaser, or had been in office on the date such bonds may bear.

804 (6) All bonds issued under the provisions of this section  
805 shall be and are hereby declared to have all the qualities and  
806 incidents of negotiable instruments under the provisions of the  
807 Uniform Commercial Code and in exercising the powers granted by  
808 this chapter, the State Bond Commission shall not be required to  
809 and need not comply with the provisions of the Uniform Commercial  
810 Code.

811 (7) The State Bond Commission shall sell the bonds on sealed  
812 bids at public sale, and for such price as it may determine to be  
813 for the best interest of the State of Mississippi, but no such  
814 sale shall be made at a price less than par plus accrued interest  
815 to date of delivery of the bonds to the purchaser. The bonds  
816 shall bear interest at such rate or rates not exceeding the limits  
817 set forth in Section 75-17-101 as shall be fixed by the State Bond  
818 Commission. All interest accruing on such bonds so issued shall  
819 be payable semiannually or annually; provided that the first  
820 interest payment may be for any period of not more than one (1)  
821 year.

822 Notice of the sale of any bonds shall be published at least  
823 one time, the first of which shall be made not less than ten (10)  
824 days prior to the date of sale, and shall be so published in one  
825 or more newspapers having a general circulation in the City of  
826 Jackson and in one or more other newspapers or financial journals  
827 with a large national circulation, to be selected by the State  
828 Bond Commission.

829 The State Bond Commission, when issuing any bonds under the  
830 authority of this section, may provide that the bonds, at the  
831 option of the state, may be called in for payment and redemption

832 at the call price named therein and accrued interest on such date  
833 or dates named therein.

834 (8) State bonds issued under the provisions of this section  
835 shall be the general obligations of the state and backed by the  
836 full faith and credit of the state. The Legislature shall  
837 appropriate annually an amount sufficient to pay the principal of  
838 and the interest on such bonds as they become due. All bonds  
839 shall contain recitals on their faces substantially covering the  
840 foregoing provisions of this section.

841 (9) The State Treasurer is authorized to certify to the  
842 Department of Finance and Administration the necessity for  
843 warrants, and the Department of Finance and Administration is  
844 authorized and directed to issue such warrants payable out of any  
845 funds appropriated by the Legislature under this section for such  
846 purpose, in such amounts as may be necessary to pay when due the  
847 principal of and interest on all bonds issued under the provisions  
848 of this section. The State Treasurer shall forward the necessary  
849 amount to the designated place or places of payment of such bonds  
850 in ample time to discharge such bonds, or the interest thereon, on  
851 the due dates thereof.

852 (10) The bonds may be issued without any other proceedings  
853 or the happening of any other conditions or things other than  
854 those proceedings, conditions and things which are specified or  
855 required by this chapter. Any resolution providing for the  
856 issuance of general obligation bonds under the provisions of this  
857 section shall become effective immediately upon its adoption by  
858 the State Bond Commission, and any such resolution may be adopted  
859 at any regular or special meeting of the State Bond Commission by  
860 a majority of its members.

861 (11) In anticipation of the issuance of bonds hereunder, the  
862 State Bond Commission is authorized to negotiate and enter into  
863 any purchase, loan, credit or other agreement with any bank, trust  
864 company or other lending institution or to issue and sell interim  
865 notes for the purpose of making any payments authorized under this  
866 section. All borrowings made under this provision shall be



867 evidenced by notes of the state which shall be issued from time to  
868 time, for such amounts not exceeding the amount of bonds  
869 authorized herein, in such form and in such denomination and  
870 subject to such terms and conditions of sale and issuance,  
871 prepayment or redemption and maturity, rate or rates of interest  
872 not to exceed the maximum rate authorized herein for bonds, and  
873 time of payment of interest as the State Bond Commission shall  
874 agree to in such agreement. Such notes shall constitute general  
875 obligations of the state and shall be backed by the full faith and  
876 credit of the state. Such notes may also be issued for the  
877 purpose of refunding previously issued notes. No note shall  
878 mature more than three (3) years following the date of its  
879 issuance \* \* \*. The State Bond Commission is authorized to  
880 provide for the compensation of any purchaser of the notes by  
881 payment of a fixed fee or commission and for all other costs and  
882 expenses of issuance and service, including paying agent costs.  
883 Such costs and expenses may be paid from the proceeds of the  
884 notes.

885 (12) The bonds and interim notes authorized under the  
886 authority of this section may be validated in the First Judicial  
887 District of the Chancery Court of Hinds County, Mississippi, in  
888 the manner and with the force and effect provided now or hereafter  
889 by Chapter 13, Title 31, Mississippi Code of 1972, for the  
890 validation of county, municipal, school district and other bonds.

891 The necessary papers for such validation proceedings shall be  
892 transmitted to the State Bond Attorney, and the required notice  
893 shall be published in a newspaper published in the City of  
894 Jackson, Mississippi.

895 (13) Any bonds or interim notes issued under the provisions  
896 of this chapter, a transaction relating to the sale or securing of  
897 such bonds or interim notes, their transfer and the income  
898 therefrom shall at all times be free from taxation by the state or  
899 any local unit or political subdivision or other instrumentality  
900 of the state, excepting inheritance and gift taxes.

901 (14) All bonds issued under this chapter shall be legal

902 investments for trustees, other fiduciaries, savings banks, trust  
903 companies and insurance companies organized under the laws of the  
904 State of Mississippi; and such bonds shall be legal securities  
905 which may be deposited with and shall be received by all public  
906 officers and bodies of the state and all municipalities and other  
907 political subdivisions thereof for the purpose of securing the  
908 deposit of public funds.

909 (15) The Attorney General of the State of Mississippi shall  
910 represent the State Bond Commission in issuing, selling and  
911 validating bonds herein provided for, and the Bond Commission is  
912 hereby authorized and empowered to expend from the proceeds  
913 derived from the sale of the bonds authorized hereunder all  
914 necessary administrative, legal and other expenses incidental and  
915 related to the issuance of bonds authorized under this chapter.

916 (16) There is hereby created a special fund in the State  
917 Treasury to be known as the Mississippi Major Economic Impact  
918 Authority Fund wherein shall be deposited the proceeds of the  
919 bonds issued under this chapter and all monies received by the  
920 authority to carry out the purposes of this chapter. Expenditures  
921 authorized herein shall be paid by the State Treasurer upon  
922 warrants drawn from the fund, and the Department of Finance and  
923 Administration shall issue warrants upon requisitions signed by  
924 the director of the authority.

925 (17) (a) There is hereby created the Mississippi Economic  
926 Impact Authority Sinking Fund from which the principal of and  
927 interest on such bonds shall be paid by appropriation. All monies  
928 paid into the sinking fund not appropriated to pay accruing bonds  
929 and interest shall be invested by the State Treasurer in such  
930 securities as are provided by law for the investment of the  
931 sinking funds of the state.

932 (b) In the event that all or any part of the bonds and  
933 notes are purchased, they shall be canceled and returned to the  
934 loan and transfer agent as canceled and paid bonds and notes and  
935 thereafter all payments of interest thereon shall cease and the  
936 canceled bonds, notes and coupons, together with any other

937 canceled bonds, notes and coupons, shall be destroyed as promptly  
938 as possible after cancellation but not later than two (2) years  
939 after cancellation. A certificate evidencing the destruction of  
940 the canceled bonds, notes and coupons shall be provided by the  
941 loan and transfer agent to the seller.

942 (c) The State Treasurer shall determine and report to  
943 the Department of Finance and Administration and Legislative  
944 Budget Office by September 1 of each year the amount of money  
945 necessary for the payment of the principal of and interest on  
946 outstanding obligations for the following fiscal year and the  
947 times and amounts of the payments. It shall be the duty of the  
948 Governor to include in every executive budget submitted to the  
949 Legislature full information relating to the issuance of bonds and  
950 notes under the provisions of this chapter and the status of the  
951 sinking fund for the payment of the principal of and interest on  
952 the bonds and notes.

953 (18) (a) Upon receipt of a declaration by the authority  
954 that it has determined that the state is a potential site for a  
955 project, the State Bond Commission is authorized and directed to  
956 authorize the State Treasurer to borrow money from any special  
957 fund in the State Treasury not otherwise appropriated to be  
958 utilized by the authority for the purposes provided for in this  
959 subsection.

960 (b) The proceeds of the money borrowed under this  
961 subsection may be utilized by the authority for the purpose of  
962 defraying all or a portion of the costs incurred by the authority  
963 with respect to acquisition options and planning, design and  
964 environmental impact studies with respect to a project defined in  
965 Section 57-75-5(f) (ix). The authority may escalate its budget and  
966 expend the proceeds of the money borrowed under this subsection in  
967 accordance with rules and regulations of the Department of Finance  
968 and Administration in a manner consistent with the escalation of  
969 federal funds.

970 (c) The authority shall request an appropriation or  
971 additional authority to issue general obligation bonds to repay

972 the borrowed funds and establish a date for the repayment of the  
973 funds so borrowed.

974 (d) Borrowings made under the provisions of this  
975 subsection shall not exceed Five Hundred Thousand Dollars  
976 (\$500,000.00) at any one time.

977 **SECTION 5.** This act shall take effect and be in force from  
978 and after July 1, 2003.

**Further, amend by striking the title in its entirety and  
inserting in lieu thereof the following:**

1 AN ACT TO AMEND SECTION 29-1-1, MISSISSIPPI CODE OF 1972, TO  
2 EXEMPT CERTAIN PURCHASES OF LAND UNDER THE MISSISSIPPI MAJOR  
3 ECONOMIC IMPACT ACT FROM THE PROVISIONS THAT THE TITLE OF ALL LAND  
4 HELD BY A STATE AGENCY SHALL APPEAR UNDER THE NAME OF THE STATE,  
5 THAT GIVES THE SECRETARY OF STATE CERTAIN POWERS AND DUTIES WITH  
6 REGARD TO THE SALE AND PURCHASE OF LAND BY A STATE AGENCY AND THAT  
7 REQUIRE CERTAIN NOTICE TO BE GIVEN PRIOR TO THE PURCHASE OR SALE  
8 OF LAND BY A STATE AGENCY; TO AMEND SECTION 57-75-5, MISSISSIPPI  
9 CODE OF 1972, TO REVISE THE DEFINITION OF THE TERM "PROJECT" FOR  
10 PURPOSES OF THE MISSISSIPPI MAJOR ECONOMIC IMPACT ACT; TO AMEND  
11 SECTION 57-75-11, MISSISSIPPI CODE OF 1972, TO AUTHORIZE THE  
12 MISSISSIPPI MAJOR ECONOMIC IMPACT AUTHORITY TO CONVEY CERTAIN  
13 PROPERTY ACQUIRED BY THE AUTHORITY UNDER THE MISSISSIPPI MAJOR  
14 ECONOMIC IMPACT ACT TO CERTAIN LOCAL GOVERNMENTS; TO MAKE IT CLEAR  
15 THAT THE MISSISSIPPI MAJOR ECONOMIC IMPACT AUTHORITY MAY PURCHASE  
16 AND PROVIDE WATER TO CERTIFICATED WATER PROVIDERS FOR CONNECTION  
17 WITH SURFACE WATER TRANSMISSION LINES OWNED BY THE AUTHORITY, AND  
18 THAT THE AUTHORITY MAY LEASE SUCH LINES TO CERTIFICATED WATER  
19 PROVIDERS; TO GRANT CERTAIN ADDITIONAL POWERS TO THE MISSISSIPPI  
20 MAJOR ECONOMIC IMPACT AUTHORITY; TO AMEND SECTION 57-75-15,  
21 MISSISSIPPI CODE OF 1972, TO AUTHORIZE THE ISSUANCE OF STATE  
22 GENERAL OBLIGATION BONDS IN THE AMOUNT OF \$38,500,000.00 FOR  
23 CERTAIN PROJECTS UNDER THE MISSISSIPPI MAJOR ECONOMIC IMPACT ACT;  
24 TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS IN THE  
25 AMOUNT OF \$1,500,000.00 FOR CERTAIN PROJECTS UNDER THE MISSISSIPPI  
26 MAJOR ECONOMIC IMPACT ACT; TO REVISE THE PURPOSES FOR WHICH THE  
27 BOND PROCEEDS MAY BE UTILIZED UNDER THE MISSISSIPPI MAJOR ECONOMIC  
28 IMPACT ACT; TO PROVIDE THAT THE MATURITY DATE FOR BOND  
29 ANTICIPATORY NOTES ISSUED UNDER THE MISSISSIPPI MAJOR ECONOMIC  
30 IMPACT ACT MAY NOT EXCEED THREE YEARS FOLLOWING THE DATE OF ITS  
31 ISSUANCE; TO AUTHORIZE THE STATE BOND COMMISSION TO AUTHORIZE THE  
32 STATE TREASURER TO BORROW MONEY FROM ANY SPECIAL FUND IN THE STATE  
33 TREASURY NOT OTHERWISE APPROPRIATED TO BE USED BY THE MISSISSIPPI  
34 MAJOR ECONOMIC IMPACT AUTHORITY FOR COSTS INCURRED WITH RESPECT TO  
35 CERTAIN PROJECTS; TO PROVIDE THAT THE MISSISSIPPI MAJOR ECONOMIC  
36 IMPACT AUTHORITY SHALL REQUEST AN APPROPRIATION OR ADDITIONAL  
37 AUTHORITY TO ISSUE GENERAL OBLIGATION BONDS TO REPAY THE BORROWED  
38 FUNDS AND ESTABLISH A DATE FOR THE REPAYMENT OF THE FUNDS SO  
39 BORROWED; TO LIMIT TO \$500,000.00 THE AMOUNT THAT MAY BE SO  
40 BORROWED AT ANY ONE TIME; AND FOR RELATED PURPOSES.