

*****Adopted*****

AMENDMENT No. 1 PROPOSED TO

Senate Bill NO. 3020

By Representative(s) Committee

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

10 **SECTION 1.** The following terms as used in this act shall
11 have the meanings herein ascribed unless the context otherwise
12 clearly requires:

13 (a) "City" means the City of Hattiesburg, Mississippi.

14 (b) "County" means Forrest County, Mississippi.

15 (c) "University" means the University of Southern
16 Mississippi.

17 (d) "Bond" or "bonds" means bonds, notes or any other
18 evidence of indebtedness or financial obligation, direct or
19 indirect, of the city, county, and/or the educational building
20 corporation issued pursuant to this act.

21 (e) "Governing body" means the Board of Supervisors of
22 Forrest County, the City Council of the City of Hattiesburg, or
23 the Board of Directors of the University of Southern Mississippi
24 Educational Building Corporation, as applicable.

25 (f) "Educational Building Corporation" means the
26 University of Southern Mississippi Educational Building
27 Corporation, a public nonprofit corporation formed pursuant to
28 Section 37-101-61, Mississippi Code of 1972.

29 (g) "Local government unit" means the city and the

30 county, acting jointly or severally as the case may be.

31 **SECTION 2.** It is hereby declared that the public policy and
32 welfare of the state, the local government units, the university
33 and the educational building corporation demand:

34 (a) That for the benefit of the people of the state,
35 the local government units and the university, it is essential to
36 foster and promote the issuing of bonds by the local government
37 units acting jointly or severally.

38 (b) That the bonds to be issued pursuant to this act
39 shall be of any type permissible to be issued by any city, county,
40 or educational building corporation without limitation.

41 (c) That the purposes of the bonds issued under this
42 act are for the development of new or improvements to existing
43 facilities which may reasonably result in tourism growth, economic
44 development benefits, and increased commerce for the university,
45 city, and/or county.

46 (d) That the projects contemplated under this act are
47 to provide economic development benefits, including but not
48 limited to, industry, distribution, commerce, tourism, general
49 welfare, and other purposes in which the public purpose and
50 interest of the people of the state, the local government units
51 and the university are served.

52 (e) That costs and revenues connected with a project
53 should both be shared by the local government units as defined by
54 this act.

55 (f) That the authority granted under this act and the
56 purposes to be accomplished hereby are proper governmental and
57 public purposes and that the resulting economic benefits to the
58 state, the local government units and the university are of
59 paramount importance, mandating that the provisions of this act be
60 liberally construed and applied in order to advance the public
61 purposes.

62 **SECTION 3.** For the purposes set forth in Section 2 of this
63 act, the local government units, acting jointly or severally,
64 shall be authorized:

65 (a) To cooperate and coordinate with each other, the
66 university and the educational building corporation in the
67 issuance of bonds for the purposes set forth in Section 2 of this
68 act by enabling them to cooperate and contract among each other to
69 share costs associated with a project as provided in this act.

70 (b) To issue, from time to time, negotiable bonds of
71 the city, and/or county for the purposes set forth in Section 2 of
72 this act, and to pay for or share in the costs of issuing the
73 bonds (including bond insurance, credit enhancements, rating
74 agency fees and legal fees and expenses) and the payment of debt
75 service for such bonds, in any manner as the local government
76 units shall agree in writing. Any such bonds so issued may be
77 secured by and the principal of, premium, if any, and interest on
78 any such bonds shall be repaid from, any available revenues of a
79 local government unit (regardless of which local government unit
80 is the issuer of such bonds) as such local government unit shall
81 agree, including, without limitation, tax revenues generated
82 pursuant to the existing or future authority granted to the city
83 and/or county by law, and any such other security or revenue
84 source as shall be provided by the city or county, as applicable.

85 (c) To adopt any and all lawful resolutions, orders or
86 ordinances; execute and deliver such agreements, contracts,
87 indentures and certificates; and to perform any and all other acts
88 and things necessary and requisite to issue the bonds and carry
89 out the purposes of this act.

90 **SECTION 4.** All bonds issued pursuant to this act may be
91 executed and delivered at any time and, from time to time, may be
92 in such form and denominations, may be of such tenor, may be
93 payable in such installments and at such time or times not
94 exceeding forty (40) years from their date, may be payable at such
95 place or places, may bear interest at such rate or rates payable
96 at such place or places and evidenced in such manner, and may
97 contain such provisions not inconsistent herewith, all as may be
98 provided by resolution of local government units' governing
99 boards. The bonds issued by any local government unit pursuant to

100 this act shall be signed by the chairman or president of its
101 governing board or other chief executive officer and attested by
102 its secretary or clerk, and the seal of such local government unit
103 shall be affixed thereto. Any such bonds may be sold at public or
104 private sale in such manner and, from time to time, as may be
105 determined by the governing board to be most advantageous, and any
106 participating local government unit, or the participating local
107 government units acting jointly, may pay all expenses, premiums
108 and commissions which the governing boards, as applicable, may
109 deem necessary or advantageous in connection with the
110 authorization, sale and issuance thereof. All such bonds shall be
111 construed to be negotiable instruments, despite the fact that they
112 may be payable solely from a specified source.

113 **SECTION 5.** The local government units may appropriate funds
114 for the purposes of this act and in the manner prescribed by law
115 without regard to whether the development or improvements
116 authorized by this act to be financed by such debt or
117 appropriation are located within or without the boundaries of a
118 local government unit. Revenues derived from any improvement or
119 development financed with bonds issued pursuant to this act may be
120 pledged in whole or in part to secure payment of the bonded
121 indebtedness incurred to finance the improvement or development.

122 **SECTION 6.** Any power, authority or responsibility exercised
123 or capable of being exercised by a local government unit may be
124 exercised and carried out jointly with any other local government
125 unit, any state board, agency or commission and any public agency
126 of the United States, to the extent that such joint exercise or
127 enjoyment is authorized by law. Any joint undertaking entered
128 into under this act shall be evidenced by written contractual
129 agreements for joint or cooperative action to provide support
130 (financial or otherwise), services and facilities pursuant to the
131 provisions of this act, including, without limitation, joint or
132 cooperative pledging of security and/or any available revenues for
133 the payment of any bonds issued by a local governmental unit under
134 this act. If one (1) of the local government units shall have

135 authority to undertake a particular project or pursue a particular
136 action with respect to such project, then any other local
137 government unit participating in a project pursuant to this act
138 shall have identical authority to do so. Any agreements entered
139 into under this act by a local government unit may be for any term
140 as such local government unit shall agree, including for a term
141 concurrent with the final maturity of any bonds issued by a local
142 governmental unit pursuant to this act. No local government unit
143 shall be precluded from participating in the financing of a
144 project pursuant to this act solely because the local government
145 unit acting alone would not otherwise have the authority to
146 participate.

147 **SECTION 7.** Any bonds issued pursuant to this act and the
148 income therefrom including any profit made on the sale thereof,
149 and all fees, charges, gifts, grants, revenues, receipts and other
150 monies received, pledged to pay or secure the payment of such
151 bonds shall at all times be free from taxation of every kind by
152 the state and by the municipalities and all other political
153 subdivisions of the state.

154 **SECTION 8.** The local government units are authorized to
155 cooperate, coordinate and contract with the university, the
156 educational building corporation, economic development
157 commissions, tourism commissions, convention commissions,
158 authorities, districts, travel, and other similar commissions and
159 boards, or other similar agencies of other states, the federal
160 government, and with county, municipal and regional economic
161 development, travel, tourism and other similar commissions or
162 boards, or other agencies thereof, and other political
163 subdivisions of this state, for the purposes of this act as set
164 forth in Section 2, and to derive revenues to participate in
165 financing projects hereunder.

166 (a) This act, without reference to any other statute
167 not referred to herein, shall be deemed to be full and complete
168 authority for the borrowing of money and the issuing of bonds as
169 authorized by the governing authorities and shall be construed as

170 an additional and alternate method therefor.

171 (b) The powers and authority granted and set forth in
172 this act shall be additional and supplemental to any other powers
173 and authority granted by law and shall not amend, repeal or
174 supersede any other powers and authority granted by law.

175 **SECTION 9.** (1) Before the issuance of any bonds under the
176 provisions of this act, the governing authorities shall adopt a
177 resolution declaring its intention so to do, stating the maximum
178 amount of the bonds proposed to be issued, the purpose for which
179 the bonds are to be issued, the date upon which the board proposes
180 to authorize the issuance of the bonds and calling for a
181 referendum to be held on the question. The date of the election
182 shall be the first Tuesday after the first Monday in November
183 2003. Notice of such intention shall be published once a week for
184 at least three (3) consecutive weeks in at least one (1) newspaper
185 published in the City of Hattiesburg, with the first publication
186 of such notice to be made not less than twenty-one (21) days
187 before the election and the last publication to be made not more
188 than seven (7) days before the election. The advertisement shall
189 be no less than one-fourth (1/4) page in size and the type used
190 shall be no smaller than eighteen (18) point and surrounded by a
191 one-fourth-inch solid black border. At the election, all
192 qualified electors of the City of Hattiesburg may vote, and the
193 ballots used at the election shall have printed thereon a brief
194 statement of the amount and purpose of the proposed bond issue and
195 the words "FOR THE BOND ISSUE" and "AGAINST THE BOND ISSUE," and
196 the voter shall vote by placing a cross (x) or check mark (v)
197 opposite his choice on the proposition.

198 (2) When the results of the election on the question of the
199 issuance of the bonds shall have been canvassed by the election
200 commissioners of the City of Hattiesburg and certified by them to
201 the governing authorities, it shall be the duty of the governing
202 authorities to determine and adjudicate whether or not a majority
203 of the qualified electors who voted thereon in the election voted
204 in favor of the issuance of the bonds, and unless a majority of

205 the qualified electors who voted thereon in the election have
206 voted in favor of the issuance of the bonds, then the bonds shall
207 not be issued. If a majority of the qualified electors who vote
208 thereon in the election vote in favor of the issuance of the
209 bonds, then the governing authorities may issue the bonds.

210 **SECTION 10.** Any bonds issued under the provisions of this
211 act may be validated in the manner provided by law.

212 **SECTION 11.** No member of the Legislature, elected or
213 appointed official, or any partner or associate of any member of
214 the Legislature, elected or appointed official, shall derive any
215 income from the issuance of any bonds under this act contrary to
216 the provisions of Section 109, Mississippi Constitution of 1890,
217 or Article 3, Chapter 4, Title 25, Mississippi Code of 1972.

218 **SECTION 12.** This act shall stand repealed on July 1, 2007.

219 **SECTION 13.** The governing authorities of the City of
220 Hattiesburg, Mississippi, shall submit this act, immediately upon
221 approval by the Governor, or upon approval by the Legislature
222 subsequent to a veto, to the Attorney General of the United States
223 or to the United States District Court for the District of
224 Columbia in accordance with the provisions of the Voting Rights
225 Act of 1965, as amended and extended.

226 **SECTION 14.** If this act is effectuated under Section 5 of
227 the Voting Rights Act of 1965, as amended and extended, then this
228 act shall take effect and be in force from and after the date it
229 is effectuated under Section 5 of the Voting Rights Act of 1965,
230 as amended and extended.

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

1 AN ACT TO AUTHORIZE THE CITY OF HATTIESBURG, MISSISSIPPI, AND
2 FORREST COUNTY, MISSISSIPPI, TO ACT JOINTLY FOR THE DEVELOPMENT OR
3 IMPROVEMENT OF VARIOUS FACILITIES FOR THE BENEFIT OF TOURISM,
4 ECONOMIC DEVELOPMENT AND COMMERCE IN THE CITY OF HATTIESBURG,
5 FORREST COUNTY, AND ON THE CAMPUS OF THE UNIVERSITY OF SOUTHERN
6 MISSISSIPPI; TO AUTHORIZE THE ISSUANCE OF BONDS AND PROVIDE FOR AN
7 ELECTION ON THE QUESTION OF ISSUANCE OF SUCH BONDS; AND FOR
8 RELATED PURPOSES.