

By: Representatives Parker, Pierce, Hamilton
(109th), Robinson (84th), Green

To: Wildlife, Fisheries and
Parks; Ways and Means

HOUSE BILL NO. 1355

1 AN ACT TO AMEND CHAPTER 464, LAWS OF 1999, AS AMENDED BY
2 CHAPTER 386, LAWS OF 2000, TO AUTHORIZE THE MISSISSIPPI COMMISSION
3 ON WILDLIFE, FISHERIES AND PARKS TO EXECUTE A SIXTEENTH SECTION
4 PUBLIC SCHOOL TRUST LANDS RECREATIONAL LEASE WITH THE GEORGE
5 COUNTY BOARD OF EDUCATION FOR THE PURPOSE OF ACQUIRING PROPERTY
6 UPON WHICH SHALL BE CONSTRUCTED A STATE LAKE AND SUCH OTHER
7 FACILITIES AS PROVIDED FOR UNDER THE LAWS AMENDED BY THIS ACT; AND
8 FOR RELATED PURPOSES.

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

10 **SECTION 1.** Chapter 464, Laws of 1999, as amended by Chapter
11 386, Laws of 2000, is amended as follows:

12 Section 1. As used in this act, the following words shall
13 have the meanings ascribed herein unless the context clearly
14 requires otherwise:

15 (a) "Accreted value" of any bond means, as of any date
16 of computation, an amount equal to the sum of (i) the stated
17 initial value of such bond, plus (ii) the interest accrued thereon
18 from the issue date to the date of computation at the rate,
19 compounded semiannually, that is necessary to produce the
20 approximate yield to maturity shown for bonds of the same
21 maturity.

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

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

24 Section 2. (1) (a) A special fund, to be designated as the
25 "1999 Department of Wildlife, Fisheries and Parks Improvements
26 Fund" is created within the State Treasury. The fund shall be
27 maintained by the State Treasurer as a separate and special fund,
28 separate and apart from the General Fund of the state and
29 investment earnings on amounts in the fund shall be deposited into
30 such fund.

31 (b) Monies deposited into the fund shall be disbursed,
 32 in the discretion of the Department of Finance and Administration,
 33 to pay the costs of capital improvements, renovation and/or repair
 34 of existing facilities, furnishing and/or equipping facilities and
 35 purchasing real property for public facilities for the Department
 36 of Wildlife, Fisheries and Parks for the following projects:

37 (i) Critical dam repairs to lakes
 38 in, and renovation and repair of existing facilities
 39 and equipping facilities at the following parks and
 40 fishing lakes:

41	Bolivar.....	\$	500,000.00
42	Neshoba.....		450,000.00
43	Tom Bailey.....		275,000.00
44	Roosevelt.....		150,000.00
45	Trace.....		800,000.00
46	Legion.....		100,000.00
47	Percy Quinn.....		100,000.00
48	Walthall County.....		700,000.00
49	Tombigbee.....		100,000.00
50	Perry County.....		<u>100,000.00</u>
51	TOTAL.....	\$	3,275,000.00

52 (ii) Repairs, renovation and
 53 construction at the following state fish
 54 hatcheries:

55	Turcotte.....	\$	200,000.00
56	Meridian.....		250,000.00
57	Lyman.....		1,000,000.00
58	North Mississippi.....		<u>1,000,000.00</u>
59	TOTAL.....	\$	2,450,000.00

60 (iii) Construction of new
 61 headquarters buildings, and renovation and
 62 repair of existing headquarters buildings as
 63 considered necessary and appropriate by the

64 Department of Wildlife, Fisheries and Parks
65 at the following wildlife management areas:
66 Tusculumbia, Yockanookany, Choctaw, Chickasaw,
67 Calhoun, Grenada, Chickasawhay, Sunflower..... \$ 1,550,000.00

68 (iv) Construction of new, and
69 renovation and repair of equipment sheds as
70 considered necessary and appropriate by the
71 Department of Wildlife, Fisheries and Parks
72 at the following wildlife management areas:

73 Black Prairie, Trim Cane, Malmaison,
74 Caney Creek, Tallahala, Bienville,
75 Chickasawhay, Sandy Creek, Caston
76 Creek, Little Biloxi, Old River,
77 Upper and Lower Pascagoula, Wolf
78 River..... \$ 150,000.00

79 (v) Construction of new
80 facilities and storage sheds, and renovation
81 and repair of existing facilities and storage
82 sheds at the following state lakes:

83 Lamar Bruce, Simpson County, Bogue Homa,
84 Kemper County, Jeff Davis, Bill Waller,
85 Mary Crawford, Oktibbeha County, Tippah
86 County, Monroe County..... \$ 875,000.00

87 (vi) Construction of lakes
88 (including, but not limited to construction
89 of dams, drainage structures and spillways
90 related to such lakes), and construction of
91 facilities, buildings, day use areas, campsites,
92 infrastructure, utilities, roads, boat ramps
93 and parking for such lakes in the following
94 counties:

95 Copiah County..... \$ 3,250,000.00
96 George County..... 3,500,000.00

97 TOTAL..... \$ 6,750,000.00

98 (vii) Repair, renovation,

99 reconstruction or resurfacing of a certain

100 public road in Yalobusha County beginning at

101 Mississippi Highway 32 and extending northerly

102 to the entrance of George Payne Cossar State

103 Park..... \$ 200,000.00

104 (viii) Repair, renovation

105 and restoration of Lakeland Park in Wayne

106 County..... \$ 100,000.00

107 (ix) Repair, renovation,

108 reconstruction and resurfacing of certain

109 public roads in Panola County beginning at

110 the intersection of John Harmon Road and

111 Mississippi Highway 315 and extending

112 northerly along John Harmon Road and thence

113 easterly along State Park Road to John Kyle

114 State Park. Any state aid road funds or other

115 funds that may be available for such road

116 projects may be used to match any of the funds

117 authorized under this subparagraph (ix).

118 However, if no state aid road funds or other

119 funds are available to match the funds made

120 available under this subparagraph (ix), then

121 the funds authorized under this subparagraph

122 (ix) may be used for the road project along

123 State Park Road, and any remaining funds may

124 be used on the John Harmon Road project..... \$ 500,000.00

125 (x) Paving a walking/bicycle

126 path at Percy Quinn State Park..... \$ 25,000.00

127 (xi) Repair and renovation of

128 manager and assistant manager residences at

129 Percy Quinn State Park..... \$ 50,000.00

130 GRAND TOTAL..... \$15,925,000.00

131 (c) If a project described in paragraph (b) of this
132 subsection is completed without utilizing the full amount of the
133 funds allocated for such project, the Department of Wildlife,
134 Fisheries and Parks may utilize such excess funds as necessary to
135 complete any of the other projects described in paragraph (b) of
136 this section.

137 (2) Amounts deposited into such special fund shall be
138 disbursed to pay the costs of projects described in subsection (1)
139 of this section. Promptly after the commission has certified, by
140 resolution duly adopted, that the projects described in subsection
141 (1) shall have been completed, abandoned, or cannot be completed
142 in a timely fashion, any amounts remaining in such special fund
143 shall be applied to pay debt service on the bonds issued under
144 this act, in accordance with the proceedings authorizing the
145 issuance of such bonds and as directed by the commission.

146 (3) The Department of Finance and Administration, acting
147 through the Bureau of Building, Grounds and Real Property
148 Management, is expressly authorized and empowered to receive and
149 expend any local or other source funds in connection with the
150 expenditure of funds provided for in this section. The
151 expenditure of monies deposited into the special fund shall be
152 under the direction of the Department of Finance and
153 Administration, and such funds shall be paid by the State
154 Treasurer upon warrants issued by such department, which warrants
155 shall be issued upon requisitions signed by the Executive Director
156 of the Department of Finance and Administration or his designee.

157 (4) The Department of Finance and Administration is
158 authorized to pay for the purchase of real estate, construction,
159 repair, renovation, furnishing and equipping of facilities.

160 Section 3. (1) The commission, at one time, or from time to
161 time, may declare by resolution the necessity for issuance of
162 general obligation bonds of the State of Mississippi to provide

163 funds for all costs incurred or to be incurred for the purposes
164 described in Section 2 of this act. Upon the adoption of a
165 resolution by the Department of Finance and Administration,
166 declaring the necessity for the issuance of any part or all of the
167 general obligation bonds authorized by this section, the
168 Department of Finance and Administration shall deliver a certified
169 copy of its resolution or resolutions to the commission. Upon
170 receipt of such resolution, the commission, in its discretion, may
171 act as the issuing agent, prescribe the form of the bonds,
172 advertise for and accept bids, issue and sell the bonds so
173 authorized to be sold and do any and all other things necessary
174 and advisable in connection with the issuance and sale of such
175 bonds. The total amount of bonds issued under this act shall not
176 exceed Fifteen Million Nine Hundred Twenty-five Thousand Dollars
177 (\$15,925,000.00).

178 (2) Any investment earnings on amounts deposited into the
179 special fund created in Section 2 of this act shall be used to pay
180 debt service on bonds issued under this act, in accordance with
181 the proceedings authorizing issuance of such bonds.

182 Section 4. The principal of and interest on the bonds
183 authorized under Section 3 of this act shall be payable in the
184 manner provided in this section. Such bonds shall bear such date
185 or dates, be in such denomination or denominations, bear interest
186 at such rate or rates (not to exceed the limits set forth in
187 Section 75-17-101, Mississippi Code of 1972), be payable at such
188 place or places within or without the State of Mississippi, shall
189 mature absolutely at such time or times not to exceed twenty-five
190 (25) years from date of issue, be redeemable before maturity at
191 such time or times and upon such terms, with or without premium,
192 shall bear such registration privileges, and shall be
193 substantially in such form, all as shall be determined by
194 resolution of the commission.

195 Section 5. The bonds authorized by Section 3 of this act
196 shall be signed by the chairman of the commission, or by his
197 facsimile signature, and the official seal of the commission shall
198 be affixed thereto, attested by the secretary of the commission.
199 The interest coupons, if any, to be attached to such bonds may be
200 executed by the facsimile signatures of such officers. Whenever
201 any such bonds shall have been signed by the officials designated
202 to sign the bonds who were in office at the time of such signing
203 but who may have ceased to be such officers before the sale and
204 delivery of such bonds, or who may not have been in office on the
205 date such bonds may bear, the signatures of such officers upon
206 such bonds and coupons shall nevertheless be valid and sufficient
207 for all purposes and have the same effect as if the person so
208 officially signing such bonds had remained in office until their
209 delivery to the purchaser, or had been in office on the date such
210 bonds may bear. However, notwithstanding anything herein to the
211 contrary, such bonds may be issued as provided in the Registered
212 Bond Act of the State of Mississippi.

213 Section 6. All bonds and interest coupons issued under the
214 provisions of this act have all the qualities and incidents of
215 negotiable instruments under the provisions of the Uniform
216 Commercial Code, and in exercising the powers granted by this act,
217 the commission shall not be required to and need not comply with
218 the provisions of the Uniform Commercial Code.

219 Section 7. The commission shall act as the issuing agent for
220 the bonds authorized under Section 3 of this act, prescribe the
221 form of the bonds, advertise for and accept bids, issue and sell
222 the bonds so authorized to be sold, pay all fees and costs
223 incurred in such issuance and sale, and do any and all other
224 things necessary and advisable in connection with the issuance and
225 sale of such bonds. The commission is authorized and empowered to
226 pay the costs that are incident to the sale, issuance and delivery
227 of the bonds authorized under this act from the proceeds derived

228 from the sale of such bonds. The commission shall sell such bonds
229 on sealed bids at public sale, and for such price as it may
230 determine to be for the best interest of the State of Mississippi,
231 but no such sale shall be made at a price less than par plus
232 accrued interest to the date of delivery of the bonds to the
233 purchaser. All interest accruing on such bonds so issued shall be
234 payable semiannually or annually; however, the first interest
235 payment may be for any period of not more than one (1) year.

236 Notice of the sale of any such bond shall be published at
237 least one (1) time, not less than ten (10) days before the date of
238 sale, and shall be so published in one or more newspapers
239 published or having a general circulation in the City of Jackson,
240 Mississippi, and in one or more other newspapers or financial
241 journals with a national circulation, to be selected by the
242 commission.

243 The commission, when issuing any bonds under the authority of
244 this act, may provide that bonds, at the option of the State of
245 Mississippi, may be called in for payment and redemption at the
246 call price named therein and accrued interest on such date or
247 dates named therein.

248 Section 8. The bonds issued under the provisions of this act
249 are general obligations of the State of Mississippi, and for the
250 payment thereof the full faith and credit of the State of
251 Mississippi is irrevocably pledged. If the funds appropriated by
252 the Legislature are insufficient to pay the principal of and the
253 interest on such bonds as they become due, then the deficiency
254 shall be paid by the State Treasurer from any funds in the State
255 Treasury not otherwise appropriated. All such bonds shall contain
256 recitals on their faces substantially covering the provisions of
257 this section.

258 Section 9. Upon the issuance and sale of bonds under the
259 provisions of this act, the commission shall transfer the proceeds
260 of any such sale or sales to the special fund created in Section 2

261 of this act. The proceeds of such bonds shall be disbursed solely
262 upon the order of the Department of Finance and Administration
263 under such restrictions, if any, as may be contained in the
264 resolution providing for the issuance of the bonds.

265 Section 10. The bonds authorized under this act may be
266 issued without any other proceedings or the happening of any other
267 conditions or things other than those proceedings, conditions and
268 things which are specified or required by this act. Any
269 resolution providing for the issuance of bonds under the
270 provisions of this act shall become effective immediately upon its
271 adoption by the commission, and any such resolution may be adopted
272 at any regular or special meeting of the commission by a majority
273 of its members.

274 Section 11. The bonds authorized under the authority of this
275 act may be validated in the Chancery Court of the First Judicial
276 District of Hinds County, Mississippi, in the manner and with the
277 force and effect provided by Chapter 13, Title 31, Mississippi
278 Code of 1972, for the validation of county, municipal, school
279 district and other bonds. The notice to taxpayers required by
280 such statutes shall be published in a newspaper published or
281 having a general circulation in the City of Jackson, Mississippi.

282 Section 12. Any holder of bonds issued under the provisions
283 of this act or of any of the interest coupons pertaining thereto
284 may, either at law or in equity, by suit, action, mandamus or
285 other proceeding, protect and enforce any and all rights granted
286 under this act, or under such resolution, and may enforce and
287 compel performance of all duties required by this act to be
288 performed, in order to provide for the payment of bonds and
289 interest thereon.

290 Section 13. All bonds issued under the provisions of this
291 act shall be legal investments for trustees and other fiduciaries,
292 and for savings banks, trust companies and insurance companies
293 organized under the laws of the State of Mississippi, and such

294 bonds shall be legal securities which may be deposited with and
295 shall be received by all public officers and bodies of this state
296 and all municipalities and political subdivisions for the purpose
297 of securing the deposit of public funds.

298 Section 14. Bonds issued under the provisions of this act
299 and income therefrom shall be exempt from all taxation in the
300 State of Mississippi.

301 Section 15. The proceeds of the bonds issued under this act
302 shall be used solely for the purposes herein provided, including
303 the costs incident to the issuance and sale of such bonds.

304 Section 16. The State Treasurer is authorized, without
305 further process of law, to certify to the Department of Finance
306 and Administration the necessity for warrants, and the Department
307 of Finance and Administration is authorized and directed to issue
308 such warrants, in such amounts as may be necessary to pay when due
309 the principal of, premium, if any, and interest on, or the
310 accreted value of, all bonds issued under this act; and the State
311 Treasurer shall forward the necessary amount to the designated
312 place or places of payment of such bonds in ample time to
313 discharge such bonds, or the interest thereon, on the due dates
314 thereof.

315 Section 17. The following provisions shall apply to the lake
316 described in subsection (1)(b)(vi) of Section 2 of this act to be
317 constructed in George County:

318 (a) Upon successful completion of all state and federal
319 permits and before the bidding of any construction contract, the
320 Mississippi Commission on Wildlife, Fisheries and Parks may
321 execute a sixteenth section public school trust lands recreational
322 lease with the George County Board of Education for the lake and
323 all necessary surrounding land. The terms and conditions of the
324 lease shall be negotiated by the Mississippi Commission on
325 Wildlife, Fisheries and Parks, the George County Board of
326 Education and the Secretary of State, pursuant to Section 29-3-1

327 et seq. The commission shall be responsible for payment of all
328 rents, fees and assessments to the George County Board of
329 Education for the lake. The term of any lease shall begin on the
330 start of a new state fiscal year.

331 (b) If for any reason, the commission defaults in the
332 payment of annual rental payments under the sixteenth section
333 public school trust land lease for the lake, the Legislature shall
334 appropriate and pay over to the George County School District an
335 amount equal to all sums due for rent, interest and penalties due
336 under said lease. The Legislature may offset the amount of such
337 appropriated rent by deducting a like amount from any other state
338 funds due or to become due to George County.

339 (c) If the Mississippi Commission on Wildlife,
340 Fisheries and Parks or the Legislature fails to make the required
341 annual payments, then the default shall be deemed a commission of
342 waste, and the George County Board of Education shall have all
343 rights pursuant to Section 29-3-85, and any other applicable
344 statutes, to restore the sixteenth section land to timber
345 production or other use pursuant to Section 29-3-33. The rights
346 pursuant to Section 29-3-85 shall be effective upon proof that the
347 Legislature has failed to provide for the required annual payments
348 at the next regular session of the Legislature convening
349 immediately following the default by the Mississippi Commission on
350 Wildlife, Fisheries and Parks.

351 Section 18. This act shall be deemed to be full and complete
352 authority for the exercise of the powers herein granted, but this
353 act shall not be deemed to repeal or to be in derogation of any
354 existing law of this state.

355 **SECTION 2.** This act shall take effect and be in force from
356 and after its passage.