

By: Representatives Smith (39th), Clarke,  
Reynolds

To: Ways and Means

COMMITTEE SUBSTITUTE  
FOR  
HOUSE BILL NO. 1793

1 AN ACT TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION  
2 BONDS FOR THE PURPOSE OF MAKING CAPITAL IMPROVEMENTS FOR  
3 INSTITUTIONS OF HIGHER LEARNING, STATE AGENCIES AND COMMUNITY AND  
4 JUNIOR COLLEGES; TO AUTHORIZE PREPLANNING OF CERTAIN FACILITIES;  
5 TO PROVIDE FOR THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS FOR  
6 THE AYERS SETTLEMENT CAPITAL IMPROVEMENTS FUND; TO AMEND SECTIONS  
7 1 THROUGH 24, CHAPTER 522, LAWS OF 2003, TO REVISE THE USE OF THE  
8 PROCEEDS OF STATE GENERAL OBLIGATION BONDS ISSUED FOR THE PURPOSE  
9 OF CERTAIN IMPROVEMENTS AT DELTA STATE UNIVERSITY AND THE  
10 UNIVERSITY MEDICAL CENTER; TO AMEND SECTIONS 1 THROUGH 20, CHAPTER  
11 583, LAWS OF 2000, AS AMENDED; TO REVISE THE USE OF PROCEEDS OF  
12 STATE GENERAL OBLIGATION BONDS ISSUED FOR THE PURPOSE OF  
13 IMPROVEMENTS AT ALCORN STATE UNIVERSITY; TO AMEND SECTIONS 52  
14 THROUGH 63, CHAPTER 522, LAWS OF 2003, TO CLARIFY CERTAIN  
15 PROVISIONS OF THE LAWS THAT AUTHORIZE THE STATE TO ISSUE VARIABLE  
16 RATE DEBT INSTRUMENTS; TO AMEND SECTIONS 31-15-3, 31-15-5,  
17 31-15-7, 31-15-9, 31-15-11 AND 31-15-17, MISSISSIPPI CODE OF 1972,  
18 TO AUTHORIZE THE STATE TO ISSUE CERTAIN REFUNDING BONDS; TO AMEND  
19 SECTION 31-3-11, MISSISSIPPI CODE OF 1972, TO EXEMPT CERTAIN  
20 ARCHITECTURAL OR ENGINEERING SERVICE CONTRACTS ENTERED INTO BY  
21 INSTITUTIONS OF HIGHER LEARNING FROM THE REQUIREMENT THAT SUCH  
22 CONTRACTS BE REVIEWED AND PREAPPROVED BY THE DEPARTMENT OF FINANCE  
23 AND ADMINISTRATION; TO ALLOW THE STATE BOND COMMISSION TO MAKE  
24 TEMPORARY BORROWINGS, FROM TIME TO TIME, IN ANTICIPATION OF THE  
25 ISSUANCE OF STATE-SUPPORTED DEBT; TO AMEND CHAPTER 550, LAWS OF  
26 2002, AS AMENDED BY CHAPTER 522, LAWS OF 2003, TO REVISE THE USE  
27 OF PROCEEDS OF STATE GENERAL OBLIGATION BONDS ISSUED FOR THE  
28 DEPARTMENT OF ARCHIVES AND HISTORY; TO AUTHORIZE THE ISSUANCE OF  
29 GENERAL OBLIGATION BONDS OF THE STATE OF MISSISSIPPI FOR THE  
30 PURPOSE OF PROVIDING ASSISTANCE TO LAMAR COUNTY FOR CONSTRUCTION  
31 AND IMPROVEMENT OF SEGMENTS OF ROADWAY THAT ARE INCLUDED IN SUCH  
32 COUNTY'S REGIONAL THOROUGHFARE PROGRAM TO IMPROVE ACCESS TO U.S.  
33 HIGHWAY 98; TO AMEND SECTION 31-11-30, MISSISSIPPI CODE OF 1972,  
34 TO PROVIDE THAT STATE AGENCY CAPITAL PROJECTS COSTING LESS THAN  
35 FIVE MILLION DOLLARS ARE NOT REQUIRED TO BE PREPLANNED; AND FOR  
36 RELATED PURPOSES.

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

38 **SECTION 1.** As used in Sections 1 through 21 of this act, the  
39 following words shall have the meanings ascribed herein unless the  
40 context clearly requires otherwise:

41 (a) "Accreted value" of any bond means, as of any date  
42 of computation, an amount equal to the sum of (i) the stated  
43 initial value of such bond, plus (ii) the interest accrued thereon  
44 from the issue date to the date of computation at the rate,

45 compounded semiannually, that is necessary to produce the  
46 approximate yield to maturity shown for bonds of the same  
47 maturity.

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

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

50 **SECTION 2.** (1) (a) A special fund, to be designated as the  
51 "2004 IHL and State Agencies Capital Improvements Fund," is  
52 created within the State Treasury. The fund shall be maintained  
53 by the State Treasurer as a separate and special fund, separate  
54 and apart from the General Fund of the state. Unexpended amounts  
55 remaining in the fund at the end of a fiscal year shall not lapse  
56 into the State General Fund, and any interest earned or investment  
57 earnings on amounts in the fund shall be deposited into such fund.

58 (b) Monies deposited into the fund shall be disbursed,  
59 in the discretion of the Department of Finance and Administration,  
60 with the approval of the Board of Trustees of State Institutions  
61 of Higher Learning on those projects related to the universities  
62 under its management and control to pay the costs of capital  
63 improvements, renovation and/or repair of existing facilities,  
64 furnishings and/or equipping facilities for public facilities for  
65 agencies or their successors as hereinafter described:

66	NAME	PROJECT	AMOUNT
67			ALLOCATED
68	<b>INSTITUTIONS OF HIGHER LEARNING</b> .....		\$ 80,150,000.00
69	Alcorn State University.....		\$ 13,500,000.00
70	Phase I of design construction,		
71	furnishing and equipping of		
72	a new dining facility .....	\$12,000,000.00	
73	Construction of a new baseball		
74	stadium and field and related		
75	facilities.....	\$ 1,500,000.00	
76	Delta State University.....		\$ 6,750,000.00
77	Repair and renovation of campus		

78 buildings and facilities, repair,  
 79 renovation, replacement  
 80 and improvement of campus  
 81 infrastructure and purchase  
 82 of furniture and equipment .. \$ 5,900,000.00  
 83 Refurbishing of three (3)  
 84 airplanes, purchase of two (2)  
 85 new airplanes and a dual flight  
 86 management system simulator  
 87 and construction of a simulator  
 88 lab..... \$ 850,000.00  
 89 Jackson State University..... \$ 8,400,000.00  
 90 Continuation of Phase II  
 91 of the Lynch  
 92 Street Corridor  
 93 Project to include  
 94 utilities, landscaping,  
 95 irrigation and plaza  
 96 removal ..... \$ 2,000,000.00  
 97 Land acquisition, site improvements  
 98 and repair and renovation of campus  
 99 buildings and facilities, repair,  
 100 renovation, replacement  
 101 and improvement of campus  
 102 infrastructure and purchase  
 103 of furniture and  
 104 equipment ..... \$ 5,000,000.00  
 105 Acquisition and installation of  
 106 any equipment necessary in  
 107 establishing and maintaining  
 108 a digital transmission system  
 109 for the university radio station  
 110 to be located at the Mississippi

111 E-center/Jackson State  
 112 University..... \$ 500,000.00  
 113 Preplanning for construction of  
 114 a football stadium and related  
 115 facilities..... \$ 900,000.00  
 116 Mississippi University for Women..... \$ 5,000,000.00  
 117 Repair and renovation and  
 118 furnishing and equipping of  
 119 Poindexter Hall ..... \$ 4,000,000.00  
 120 Furnishing and equipping of  
 121 Martin Hall ..... \$ 1,000,000.00  
 122 Mississippi State University..... \$ 8,000,000.00  
 123 Phase II of repair and renovation  
 124 and furnishing and equipping  
 125 of Colvard Student Union .... \$ 7,000,000.00  
 126 Repair and renovation of campus  
 127 buildings and facilities, repair,  
 128 renovation, replacement  
 129 and improvement of campus  
 130 infrastructure and purchase  
 131 of furniture and  
 132 equipment ..... \$ 1,000,000.00  
 133 Mississippi State University/Division of Agriculture,  
 134 Forestry and Veterinary Medicine..... \$ 4,750,000.00  
 135 Phase II construction and furnishing  
 136 and equipping of  
 137 a new building for the  
 138 Department of  
 139 Agricultural and  
 140 Biological Engineering ..... \$ 4,750,000.00  
 141 Mississippi Valley State University..... \$ 5,000,000.00  
 142 Phase I of construction,  
 143 furnishing and equipping a

144 wellness center ..... \$ 4,000,000.00  
 145 Repair and renovation of campus  
 146 buildings and facilities, repair,  
 147 renovation, replacement  
 148 and improvement of campus  
 149 infrastructure and purchase  
 150 of furniture and equipment .. \$ 1,000,000.00  
 151 University of Mississippi..... \$ 7,000,000.00  
 152 Repair and renovation of campus  
 153 buildings and facilities, repair,  
 154 renovation, replacement  
 155 and improvement of campus  
 156 infrastructure and purchase  
 157 of furniture and  
 158 equipment ..... \$ 7,000,000.00  
 159 University Medical Center..... \$ 7,000,000.00  
 160 Repair and renovation of campus  
 161 buildings and facilities,  
 162 repair, renovation, replacement  
 163 and improvement of campus  
 164 infrastructure and purchase of  
 165 furniture and  
 166 equipment ..... \$ 2,000,000.00  
 167 To aid in the construction, furnishing,  
 168 equipping and operating of the  
 169 University Medical Center Cancer Institute  
 170 as determined by the Vice Chancellor  
 171 for Health Affairs for the University  
 172 Medical Center to be in the best  
 173 interest of the University Medical  
 174 Center and approved by the Board  
 175 of Trustees of State Institutions  
 176 of Higher Learning..... \$ 5,000,000.00

177 University of Southern Mississippi..... \$ 5,000,000.00  
 178       Repair and renovation of campus  
 179           buildings and facilities, repair,  
 180           renovation, replacement  
 181           and improvement of campus  
 182           infrastructure and purchase  
 183           of furniture and  
 184           equipment ..... \$ 5,000,000.00  
 185 University of Southern Mississippi/  
 186       Gulf Coast Research Laboratory..... \$ 500,000.00  
 187       Repair and renovation of campus  
 188           buildings and facilities, repair,  
 189           renovation, replacement  
 190           and improvement of campus  
 191           infrastructure and purchase  
 192           of furniture and  
 193           equipment ..... \$ 500,000.00  
 194 University of Southern Mississippi/  
 195       Gulf Park Campus..... \$ 5,750,000.00  
 196       Phase II of construction, furnishing  
 197       and equipping of a nursing/allied health/  
 198       science laboratory facility..... \$ 5,000,000.00  
 199       Repair and renovation of campus  
 200           buildings and facilities, repair,  
 201           renovation, replacement  
 202           and improvement of campus  
 203           infrastructure and purchase  
 204           of furniture and equipment ..... \$ 750,000.00  
 205 University of Southern Mississippi/  
 206       Stennis Space Center..... \$ 2,000,000.00  
 207       Phase I of construction, furnishing  
 208       and equipping of the Oceanographic  
 209       Support Facility..... \$ 2,000,000.00

210 Board of Trustees of State Institutions of  
 211 Higher Learning..... \$ 1,500,000.00  
 212 Preparation of master plans for  
 213 campus facilities ..... \$ 1,500,000.00  
 214 **STATE AGENCIES**..... \$ 42,496,000.00  
 215 Department of Agriculture and Commerce..... \$ 2,000,000.00  
 216 Repair, renovation, demolition,  
 217 improvement and upgrade of  
 218 facilities and infrastructure,  
 219 and completion of the relocation  
 220 of the Mississippi Farmers  
 221 Central Market to the State  
 222 Fairgrounds ..... \$ 2,000,000.00  
 223 Department of Finance and Administration..... \$ 10,000,000.00  
 224 Construction, furnishing and  
 225 equipping of a parking facility  
 226 and cafeteria adjacent to  
 227 the Sillers Building ..... \$ 9,500,000.00  
 228 Lease-purchase of the Barefield  
 229 Complex to improve parking  
 230 at the Capitol Complex, removal  
 231 of back buildings on the site,  
 232 site improvements and  
 233 resurfacing for parking ..... \$ 500,000.00  
 234 Department of Environmental Quality..... \$ 1,000,000.00  
 235 Planning, acquisition of property  
 236 and site preparation for  
 237 a facility for the  
 238 department ..... \$ 1,000,000.00  
 239 Department of Corrections..... \$ 775,000.00  
 240 Repair and renovation of existing  
 241 facilities and furnishing  
 242 and equipping of

243 facilities ..... \$ 775,000.00  
 244 Mississippi State Tax Commission..... \$ 1,000,000.00  
 245 Phase I of a project to  
 246 relocate the commission  
 247 to a central facility,  
 248 including property acquisition,  
 249 study of space needs,  
 250 preplanning and construction,  
 251 furnishing and equipping  
 252 of the facility ..... \$ 1,000,000.00  
 253 Department of Wildlife, Fisheries and Parks..... \$ 2,350,000.00  
 254 Construction of new facilities,  
 255 repair and renovation of  
 256 existing facilities and  
 257 furnishing and equipping  
 258 of facilities ..... \$ 2,000,000.00  
 259 Dam and levee repairs at  
 260 Charlie Capps State Lake .... \$ 350,000.00  
 261 Department of Mental Health..... \$ 2,500,000.00  
 262 Planning, construction, furnishing  
 263 and equipping of one of four  
 264 components at the East  
 265 Mississippi State  
 266 Hospital ..... \$ 500,000.00  
 267 General repair and renovation  
 268 and furnishing and equipping  
 269 of existing facilities ..... \$ 2,000,000.00  
 270 Mississippi Schools for the Deaf and Blind..... \$ 1,859,000.00  
 271 Continuation of renovations to  
 272 Dormitory A, enhancements to  
 273 Phase II of video and audio  
 274 communications, enhancements  
 275 to Phase III including lockers,



276 furniture, equipment and  
 277 signage ..... \$ 1,859,000.00  
 278 Department of Archives and History..... \$ 4,800,000.00  
 279 Design, renovation and repair and  
 280 furnishing and equipping of  
 281 the Capers Building and site  
 282 improvements at the Capers  
 283 Building ..... \$ 4,800,000.00  
 284 Department of Information and Technology Services. \$ 2,000,000.00  
 285 Phase II of installation of  
 286 communications infrastructure  
 287 and related equipment at the  
 288 Capitol Complex, the Education  
 289 and Research Center campus  
 290 and other state buildings  
 291 and connections between such  
 292 locations ..... \$ 2,000,000.00  
 293 Department of Human Services..... \$ 8,500,000.00  
 294 Design, construction, furnishing  
 295 and equipping of an academic,  
 296 administration, cafeteria and  
 297 counseling center building at  
 298 the Columbia Training  
 299 School ..... \$ 5,500,000.00  
 300 General repairs and renovations,  
 301 furnishing and equipping of  
 302 facilities and site work at  
 303 the Columbia Training School  
 304 and the Oakley Training  
 305 School ..... \$ 3,000,000.00  
 306 Mississippi Industries for the Blind..... \$ 500,000.00  
 307 Phase I of a complete reuse plan  
 308 and construction, furnishing

309 and equipping of the Mississippi  
 310 Industries for the Blind Facility  
 311 and State Records Center at  
 312 the old Farmers' Market  
 313 location in Jackson ..... \$ 500,000.00  
 314 Stennis Space Center..... \$ 3,312,000.00  
 315 Renovation and upgrades of  
 316 systems at the Lockheed Martin  
 317 Laboratory to make the facility  
 318 functional for its intended  
 319 purpose and reimbursements  
 320 to user of the facility for  
 321 upgrades to the  
 322 facility that were paid  
 323 for by the user ..... \$ 3,312,000.00  
 324 Mississippi National Guard..... \$ 1,900,000.00  
 325 Provide matching funds to the  
 326 National Guard for construction  
 327 of a readiness center in  
 328 Clarksdale, Mississippi.... \$ 1,400,000.00  
 329 Provide matching funds to the  
 330 National Guard for armory  
 331 maintenance and repair  
 332 projects ..... \$ 500,000.00  
 333 **TOTAL..... \$122,646,000.00**

334 (2) (a) Amounts deposited into such special fund shall be  
 335 disbursed to pay the costs of projects described in subsection (1)  
 336 of this section. If any monies in such special fund are not used  
 337 within four (4) years after the date the proceeds of the bonds  
 338 authorized under Sections 1 through 21 of this act are deposited  
 339 into the special fund, then the agency or institution of higher  
 340 learning for which any unused monies are allocated under  
 341 subsection (1) of this section shall provide an accounting of such

342 unused monies to the commission. Promptly after the commission  
343 has certified, by resolution duly adopted, that the projects  
344 described in subsection (1) of this section shall have been  
345 completed, abandoned, or cannot be completed in a timely fashion,  
346 any amounts remaining in such special fund shall be applied to pay  
347 debt service on the bonds issued under Sections 1 through 21 of  
348 this act, in accordance with the proceedings authorizing the  
349 issuance of such bonds and as directed by the commission.

350 (b) Monies in the special fund may be used to reimburse  
351 reasonable, actual and necessary costs incurred by the Department  
352 of Finance and Administration, acting through the Bureau of  
353 Building, Grounds and Real Property Management, in administering  
354 or providing assistance directly related to a project described in  
355 subsection (1) of this section. Reimbursement may be made only  
356 until such time as the project is completed. An accounting of  
357 actual costs incurred for which reimbursement is sought shall be  
358 maintained for each project by the Department of Finance and  
359 Administration, Bureau of Building, Grounds and Real Property  
360 Management. Reimbursement of reasonable, actual and necessary  
361 costs for a project shall not exceed three percent (3%) of the  
362 proceeds of bonds issued for such project. Monies authorized for  
363 a particular project may not be used to reimburse administrative  
364 costs for unrelated projects.

365 (3) The Department of Finance and Administration, acting  
366 through the Bureau of Building, Grounds and Real Property  
367 Management, is expressly authorized and empowered to receive and  
368 expend any local or other source funds in connection with the  
369 expenditure of funds provided for in this section. The  
370 expenditure of monies deposited into the special fund shall be  
371 under the direction of the Department of Finance and  
372 Administration, and such funds shall be paid by the State  
373 Treasurer upon warrants issued by such department, which warrants

374 shall be issued upon requisitions signed by the Executive Director  
375 of the Department of Finance and Administration, or his designee.

376 (4) Any amounts allocated to an agency or institution of  
377 higher learning that are in excess of that needed to complete the  
378 projects at such agency or institution of higher learning that are  
379 described in subsection (1) of this section may be used for  
380 capital improvements and general repairs and renovations at the  
381 agency or institution of higher learning to which such amount is  
382 allocated.

383 (5) The Department of Finance and Administration, acting  
384 through the Bureau of Building, Grounds and Real Property  
385 Management, is authorized to preplan a female receiving unit at  
386 the Mississippi State Hospital. The project authorized in this  
387 subsection shall be in addition to the projects authorized in  
388 subsection (1) of this section.

389 **SECTION 3.** (1) (a) A special fund, to be designated as the  
390 "2004 Community and Junior Colleges Capital Improvements Fund" is  
391 created within the State Treasury. The fund shall be maintained  
392 by the State Treasurer as a separate and special fund, separate  
393 and apart from the General Fund of the state. Unexpended amounts  
394 remaining in the fund at the end of a fiscal year shall not lapse  
395 into the State General Fund, and any interest earned or investment  
396 earnings on amounts in the fund shall be deposited to the credit  
397 of the fund. Monies in the fund may not be used or expended for  
398 any purpose except as authorized under this act.

399 (b) Monies deposited into the fund shall be disbursed,  
400 in the discretion of the Department of Finance and Administration,  
401 to pay the costs of acquisition of real property, construction of  
402 new facilities and addition to or renovation of existing  
403 facilities for community and junior college campuses as  
404 recommended by the State Board for Community and Junior Colleges.  
405 The amount to be expended at each community and junior college is  
406 as follows:

407	Coahoma.....	\$ 483,115.00
408	Copiah-Lincoln.....	572,057.00
409	East Central.....	524,469.00
410	East Mississippi.....	615,224.00
411	Hinds.....	1,062,178.00
412	Holmes.....	619,404.00
413	Itawamba.....	674,090.00
414	Jones.....	762,631.00
415	Meridian.....	600,684.00
416	Mississippi Delta.....	604,973.00
417	Mississippi Gulf Coast.....	1,012,627.00
418	Northeast Mississippi.....	602,317.00
419	Northwest Mississippi.....	783,229.00
420	Pearl River.....	598,346.00
421	Southwest Mississippi.....	484,655.00
422	<b>GRAND TOTAL.....</b>	<b>\$10,000,000.00</b>

423 (2) Amounts deposited into such special fund shall be  
424 disbursed to pay the costs of projects described in subsection (1)  
425 of this section. If any monies in such special fund are not used  
426 within four (4) years after the date the proceeds of the bonds  
427 authorized under Sections 1 through 21 of this act are deposited  
428 into the special fund, then the community college or junior  
429 college for which any such monies are allocated under subsection  
430 (1) of this section shall provide an accounting of such unused  
431 monies to the commission. Promptly after the commission has  
432 certified, by resolution duly adopted, that the projects described  
433 in subsection (1) shall have been completed, abandoned, or cannot  
434 be completed in a timely fashion, any amounts remaining in such  
435 special fund shall be applied to pay debt service on the bonds  
436 issued under Sections 1 through 21 of this act, in accordance with  
437 the proceedings authorizing the issuance of such bonds and as  
438 directed by the commission.

439           (3) The Department of Finance and Administration, acting  
440 through the Bureau of Building, Grounds and Real Property  
441 Management, is expressly authorized and empowered to receive and  
442 expend any local or other source funds in connection with the  
443 expenditure of funds provided for in this section. The  
444 expenditure of monies deposited into the special fund shall be  
445 under the direction of the Department of Finance and  
446 Administration, and such funds shall be paid by the State  
447 Treasurer upon warrants issued by such department, which warrants  
448 shall be issued upon requisitions signed by the Executive Director  
449 of the Department of Finance and Administration, or his designee.

450           **SECTION 4.** (1) (a) A special fund, to be designated as the  
451 "2004 Ayers Settlement Agreement Capital Improvements Fund," is  
452 created within the State Treasury. The fund shall be maintained  
453 by the State Treasurer as a separate and special fund, separate  
454 and apart from the General Fund of the state. Unexpended amounts  
455 remaining in the fund at the end of a fiscal year shall not lapse  
456 into the State General Fund, and any interest earned or investment  
457 earnings on amounts in the fund shall be deposited to the credit  
458 of the fund. Monies in the fund may not be used or expended for  
459 any purpose except as authorized under this section.

460           (b) Monies deposited into the fund shall constitute  
461 Ayers bond revenues to be disbursed by the institutions of higher  
462 learning to pay the costs of capital improvements at Alcorn State  
463 University, Jackson State University and Mississippi Valley State  
464 University as recommended by the Board of Trustees of State  
465 Institutions of Higher Learning in order to comply with the  
466 Settlement Agreement in the case of Ayers v. Musgrove.

467           (2) Amounts deposited into such special fund shall be  
468 disbursed to pay the costs of projects described in subsection (1)  
469 of this section.

470           (3) The institutions of higher learning are expressly  
471 authorized and empowered to receive and expend any local or other

472 source funds in connection with the expenditure of funds provided  
473 for in this section. The expenditure of monies deposited into the  
474 special fund shall be under the direction of the institutions of  
475 higher learning, and such funds shall be paid by the State  
476 Treasurer upon warrants issued by such institutions, which  
477 warrants shall be issued upon requisitions signed by the  
478 Commissioner of Higher Education, or his designee.

479 (4) It is the intent of the Legislature that not less than  
480 ten percent (10%) of the amounts authorized to be expended in this  
481 section shall be expended with small business concerns owned and  
482 controlled by socially and economically disadvantaged individuals.  
483 The term "socially and economically disadvantaged individuals"  
484 shall have the meaning ascribed to such term under Section 8(d) of  
485 the Small Business Act (15 USCS, Section 637(d)) and relevant  
486 subcontracting regulations promulgated pursuant thereto; except  
487 that women shall be presumed to be socially and economically  
488 disadvantaged individuals for the purposes of this subsection.

489 **SECTION 5.** (1) (a) A special fund, to be designated as the  
490 "2004 Bureau of Buildings Discretionary Fund," is created within  
491 the State Treasury. The fund shall be maintained by the State  
492 Treasurer as a separate and special fund, separate and apart from  
493 the General Fund of the state. Unexpended amounts remaining in  
494 the fund at the end of a fiscal year shall not lapse into the  
495 State General Fund, and any interest earned or investment earnings  
496 on amounts in the fund shall be deposited to the credit of the  
497 fund. Monies in the fund may not be used or expended for any  
498 purpose except as authorized under this section.

499 (b) Monies deposited into the fund shall be disbursed  
500 by the Department of Finance and Administration, to pay the costs  
501 of:

502 (i) Correction of structural, environmental and  
503 weatherization problems, required site protection, repair of  
504 finishes, completion of furnishing and equipping of the

505 Mississippi Valley State University Administration Building and  
506 the Greenville Higher Education Center and temporary relocation of  
507 occupants of such buildings; and

508           (ii) General weatherization, roofing,  
509 environmental, mechanical, demolition, electrical and structural  
510 repairs required on an emergency basis for state-owned facilities.

511       (2) Amounts deposited into such special fund shall be  
512 disbursed to pay the costs of projects described in subsection (1)  
513 of this section.

514       (3) The expenditure of monies deposited into the special  
515 fund shall be under the direction of the Department of Finance and  
516 Administration, and such funds shall be paid by the State  
517 Treasurer upon warrants issued by such department, which warrants  
518 shall be issued upon requisitions signed by the Executive Director  
519 of the Department of Finance and Administration, or his designee.

520       **SECTION 6.** (1) The commission, at one time, or from time to  
521 time, may declare by resolution the necessity for issuance of  
522 general obligation bonds of the State of Mississippi to provide  
523 funds for all costs incurred or to be incurred for the purposes  
524 described in Sections 2, 3 and 5 of this act. Upon the adoption  
525 of a resolution by the Department of Finance and Administration,  
526 declaring the necessity for the issuance of any part or all of the  
527 general obligation bonds authorized by this section, the  
528 Department of Finance and Administration shall deliver a certified  
529 copy of its resolution or resolutions to the commission. Upon  
530 receipt of such resolution, the commission, in its discretion, may  
531 act as the issuing agent, prescribe the form of the bonds,  
532 advertise for and accept bids, issue and sell the bonds so  
533 authorized to be sold and do any and all other things necessary  
534 and advisable in connection with the issuance and sale of such  
535 bonds. Except as otherwise provided in Section 7 of this act, the  
536 total amount of bonds issued under Sections 1 through 21 of this  
537 act shall not exceed One Hundred Forty-two Million Six Hundred



538 Forty-six Thousand Dollars (\$142,646,000.00). No bonds shall be  
539 issued under this section after July 1, 2007.

540 (2) The proceeds of the bonds issued pursuant to this act  
541 shall be deposited into the following special funds in not more  
542 than the following amounts:

543 (a) The 2004 IHL Capital and State Agencies  
544 Improvements Fund created pursuant to Section 2 of this  
545 act..... \$122,646,000.00.

546 (b) The 2004 Community and Junior College Capital  
547 Improvements Fund created pursuant to Section 3 of this  
548 act..... \$ 10,000,000.00.

549 (c) The 2004 Bureau of Buildings Discretionary Fund  
550 created pursuant to Section 5 of this act..... \$ 10,000,000.00.

551 (3) Any investment earnings on amounts deposited into the  
552 special funds created in Sections 2, 3 and 5 of this act shall be  
553 used to pay debt service on bonds issued under Sections 1 through  
554 21 of this act, in accordance with the proceedings authorizing  
555 issuance of such bonds.

556 **SECTION 7.** (1) The United States District Court for the  
557 Northern District of Mississippi having approved the Settlement  
558 Agreement in the case of Ayers v. Musgrove and on notification  
559 that such agreement has become final and effective according to  
560 its terms, including, but not limited to, the exhaustion of all  
561 rights to appeal, the commission, at one time, or from time to  
562 time, shall declare by resolution the necessity for issuance of  
563 general obligation bonds of the State of Mississippi to provide  
564 funds for all costs incurred or to be incurred for the purposes  
565 described in Section 4 of this act. Upon the adoption of a  
566 resolution by the Department of Finance and Administration  
567 declaring the necessity for the issuance of any part or all of the  
568 general obligation bonds authorized by this section, the  
569 Department of Finance and Administration shall deliver a certified  
570 copy of its resolution or resolutions to the commission. Upon

571 receipt of such resolution, the commission, in its discretion, may  
572 act as the issuing agent, prescribe the form of the bonds so  
573 authorized to be sold and do any and all other things necessary  
574 and advisable in connection with the issuance and sale of such  
575 bonds. The total amount of bonds issued pursuant to this section  
576 shall not exceed Fifteen Million Dollars (\$15,000,000.00).

577 (2) The proceeds of the bonds issued pursuant to this  
578 section shall be deposited into the special fund created in  
579 Section 4 of this act. Any investment earnings on amount  
580 deposited into the special fund created in Section 4 of this act  
581 shall be used to pay debt service on bonds issued under Sections 1  
582 through 21 of this act, in accordance with the proceedings  
583 authorizing the issuance of such bonds.

584 **SECTION 8.** The principal of and interest on the bonds  
585 authorized under Sections 1 through 21 of this act shall be  
586 payable in the manner provided in this section. Such bonds shall  
587 bear such date or dates, be in such denomination or denominations,  
588 bear interest at such rate or rates (not to exceed the limits set  
589 forth in Section 75-17-101, Mississippi Code of 1972), be payable  
590 at such place or places within or without the State of  
591 Mississippi, shall mature absolutely at such time or times not to  
592 exceed twenty-five (25) years from date of issue, be redeemable  
593 before maturity at such time or times and upon such terms, with or  
594 without premium, shall bear such registration privileges, and  
595 shall be substantially in such form, all as shall be determined by  
596 resolution of the commission.

597 **SECTION 9.** The bonds authorized by Sections 1 through 21 of  
598 this act shall be signed by the chairman of the commission, or by  
599 his facsimile signature, and the official seal of the commission  
600 shall be affixed thereto, attested by the secretary of the  
601 commission. The interest coupons, if any, to be attached to such  
602 bonds may be executed by the facsimile signatures of such  
603 officers. Whenever any such bonds shall have been signed by the

604 officials designated to sign the bonds who were in office at the  
605 time of such signing but who may have ceased to be such officers  
606 before the sale and delivery of such bonds, or who may not have  
607 been in office on the date such bonds may bear, the signatures of  
608 such officers upon such bonds and coupons shall nevertheless be  
609 valid and sufficient for all purposes and have the same effect as  
610 if the person so officially signing such bonds had remained in  
611 office until their delivery to the purchaser, or had been in  
612 office on the date such bonds may bear. However, notwithstanding  
613 anything herein to the contrary, such bonds may be issued as  
614 provided in the Registered Bond Act of the State of Mississippi.

615       **SECTION 10.** All bonds and interest coupons issued under the  
616 provisions of Sections 1 through 21 of this act have all the  
617 qualities and incidents of negotiable instruments under the  
618 provisions of the Uniform Commercial Code, and in exercising the  
619 powers granted by Sections 1 through 21 of this act, the  
620 commission shall not be required to and need not comply with the  
621 provisions of the Uniform Commercial Code.

622       **SECTION 11.** The commission shall act as the issuing agent  
623 for the bonds authorized under Sections 1 through 21 of this act,  
624 prescribe the form of the bonds, advertise for and accept bids,  
625 issue and sell the bonds so authorized to be sold, pay all fees  
626 and costs incurred in such issuance and sale, and do any and all  
627 other things necessary and advisable in connection with the  
628 issuance and sale of such bonds. The commission is authorized and  
629 empowered to pay the costs that are incident to the sale, issuance  
630 and delivery of the bonds authorized under Sections 1 through 21  
631 of this act from the proceeds derived from the sale of such bonds.  
632 The commission shall sell such bonds on sealed bids at public  
633 sale, and for such price as it may determine to be for the best  
634 interest of the State of Mississippi, but no such sale shall be  
635 made at a price less than par plus accrued interest to the date of  
636 delivery of the bonds to the purchaser. All interest accruing on

637 such bonds so issued shall be payable semiannually or annually;  
638 however, the first interest payment may be for any period of not  
639 more than one (1) year.

640 Notice of the sale of any such bonds shall be published at  
641 least one time, not less than ten (10) days before the date of  
642 sale, and shall be so published in one or more newspapers  
643 published or having a general circulation in the City of Jackson,  
644 Mississippi, and in one or more other newspapers or financial  
645 journals with a national circulation, to be selected by the  
646 commission.

647 The commission, when issuing any bonds under the authority of  
648 Sections 1 through 21 of this act, may provide that bonds, at the  
649 option of the State of Mississippi, may be called in for payment  
650 and redemption at the call price named therein and accrued  
651 interest on such date or dates named therein.

652 **SECTION 12.** The bonds issued under the provisions of  
653 Sections 1 through 21 of this act are general obligations of the  
654 State of Mississippi, and for the payment thereof the full faith  
655 and credit of the State of Mississippi is irrevocably pledged. If  
656 the funds appropriated by the Legislature are insufficient to pay  
657 the principal of and the interest on such bonds as they become  
658 due, then the deficiency shall be paid by the State Treasurer from  
659 any funds in the State Treasury not otherwise appropriated. All  
660 such bonds shall contain recitals on their faces substantially  
661 covering the provisions of this section.

662 **SECTION 13.** Upon the issuance and sale of bonds under the  
663 provisions of Sections 1 through 21 of this act, the commission  
664 shall transfer the proceeds of any such sale or sales to the  
665 special funds created in Sections 2, 3, 4 and 5 of this act in the  
666 amounts provided for in Sections 6(2) and 7 of this act. The  
667 proceeds of such bonds shall be disbursed solely upon the order of  
668 the Department of Finance and Administration under such

669 restrictions, if any, as may be contained in the resolution  
670 providing for the issuance of the bonds.

671       **SECTION 14.** The bonds authorized under Sections 1 through 21  
672 of this act may be issued without any other proceedings or the  
673 happening of any other conditions or things other than those  
674 proceedings, conditions and things which are specified or required  
675 by Sections 1 through 21 of this act. Any resolution providing  
676 for the issuance of bonds under the provisions of Sections 1  
677 through 21 of this act shall become effective immediately upon its  
678 adoption by the commission, and any such resolution may be adopted  
679 at any regular or special meeting of the commission by a majority  
680 of its members.

681       **SECTION 15.** The bonds authorized under the authority of  
682 Sections 1 through 21 of this act may be validated in the Chancery  
683 Court of the First Judicial District of Hinds County, Mississippi,  
684 in the manner and with the force and effect provided by Chapter  
685 13, Title 31, Mississippi Code of 1972, for the validation of  
686 county, municipal, school district and other bonds. The notice to  
687 taxpayers required by such statutes shall be published in a  
688 newspaper published or having a general circulation in the City of  
689 Jackson, Mississippi.

690       **SECTION 16.** Any holder of bonds issued under the provisions  
691 of Sections 1 through 21 of this act or of any of the interest  
692 coupons pertaining thereto may, either at law or in equity, by  
693 suit, action, mandamus or other proceeding, protect and enforce  
694 any and all rights granted under Sections 1 through 21 of this  
695 act, or under such resolution, and may enforce and compel  
696 performance of all duties required by Sections 1 through 21 of  
697 this act to be performed, in order to provide for the payment of  
698 bonds and interest thereon.

699       **SECTION 17.** All bonds issued under the provisions of  
700 Sections 1 through 21 of this act shall be legal investments for  
701 trustees and other fiduciaries, and for savings banks, trust

702 companies and insurance companies organized under the laws of the  
703 State of Mississippi, and such bonds shall be legal securities  
704 which may be deposited with and shall be received by all public  
705 officers and bodies of this state and all municipalities and  
706 political subdivisions for the purpose of securing the deposit of  
707 public funds.

708         **SECTION 18.** Bonds issued under the provisions of Sections 1  
709 through 21 of this act and income therefrom shall be exempt from  
710 all taxation in the State of Mississippi.

711         **SECTION 19.** The proceeds of the bonds issued under Sections  
712 1 through 21 of this act shall be used solely for the purposes  
713 herein provided, including the costs incident to the issuance and  
714 sale of such bonds.

715         **SECTION 20.** The State Treasurer is authorized, without  
716 further process of law, to certify to the Department of Finance  
717 and Administration the necessity for warrants, and the Department  
718 of Finance and Administration is authorized and directed to issue  
719 such warrants, in such amounts as may be necessary to pay when due  
720 the principal of, premium, if any, and interest on, or the  
721 accreted value of, all bonds issued under Sections 1 through 21 of  
722 this act; and the State Treasurer shall forward the necessary  
723 amount to the designated place or places of payment of such bonds  
724 in ample time to discharge such bonds, or the interest thereon, on  
725 the due dates thereof.

726         **SECTION 21.** Sections 1 through 21 of this act shall be  
727 deemed to be full and complete authority for the exercise of the  
728 powers herein granted, but Sections 1 through 21 of this act shall  
729 not be deemed to repeal or to be in derogation of any existing law  
730 of this state.

731         **SECTION 22.** Sections 1 through 24, Chapter 522, Laws of  
732 2003, are amended as follows:

733 Section 1. As used in Sections 1 through 24 of this act, the  
734 following words shall have the meanings ascribed herein unless the  
735 context clearly requires otherwise:

736 (a) "Accreted value" of any bond means, as of any date  
737 of computation, an amount equal to the sum of (i) the stated  
738 initial value of such bond, plus (ii) the interest accrued thereon  
739 from the issue date to the date of computation at the rate,  
740 compounded semiannually, that is necessary to produce the  
741 approximate yield to maturity shown for bonds of the same  
742 maturity.

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

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

745 Section 2. (1) (a) A special fund to be designated as the  
746 "2003 IHL and State Agencies Capital Improvements Fund" is created  
747 within the State Treasury. The fund shall be maintained by the  
748 State Treasurer as a separate and special fund, separate and apart  
749 from the General Fund of the state. Unexpended amounts remaining  
750 in the fund at the end of a fiscal year shall not lapse into the  
751 State General Fund, and any interest earned or investment earnings  
752 on amounts in the fund shall be deposited into such fund.

753 (b) Monies deposited into the fund shall be disbursed,  
754 in the discretion of the Department of Finance and Administration,  
755 with the approval of the Board of Trustees of State Institutions  
756 of Higher Learning on those projects related to the universities  
757 under its management and control, to pay the costs of capital  
758 improvements, renovation and/or repair of existing facilities,  
759 furnishings and/or equipping facilities for public facilities for  
760 agencies or their successors as hereinafter described:

761	NAME	PROJECT	AMOUNT
762			ALLOCATED
763	<b>INSTITUTIONS OF HIGHER LEARNING</b> .....		\$ 63,760,000.00
764	Alcorn State University.....		\$ 2,500,000.00
765	Complete renovation of the baseball		

766 field, to include dugouts, bleachers,  
767 concession stands, backstops  
768 and fencing ..... \$ 500,000.00  
769 Repair and renovation of campus  
770 buildings and facilities and repair,  
771 renovation, replacement and improvement  
772 of campus infrastructure ... \$ 2,000,000.00  
773 Delta State University \$ 6,200,000.00  
774 Construction of new campus  
775 buildings and facilities, and  
776 repair, renovation, replacement  
777 and improvement of campus  
778 infrastructure, including  
779 repairs and renovations of  
780 the Chadwick-Dickson  
781 Building ..... \$ 3,000,000.00  
782 Repair, renovation and  
783 restoration of the  
784 Cutrer House at the  
785 Clarksdale Center and  
786 repair, renovation and  
787 restoration of the Coahoma  
788 Community College - Delta  
789 State University Education  
790 Center ..... \$ 2,500,000.00  
791 Purchase of two (2)  
792 airplanes and three (3)  
793 flight simulators for the  
794 Gibson-Gunn Aviation  
795 School ..... \$ 700,000.00  
796 Jackson State University..... \$ 6,400,000.00  
797 Acquisition of land adjacent  
798 to campus in the surrounding



799 neighborhood ..... \$ 500,000.00  
 800 Parking construction, paving and  
 801 repair and renovation of campus  
 802 buildings and facilities ... \$ 1,500,000.00  
 803 Acquisition and installation  
 804 of any equipment necessary  
 805 in establishing and maintaining  
 806 a digital transmission system  
 807 for TV23 ..... \$ 1,000,000.00  
 808 Construction of a new  
 809 baseball stadium and field  
 810 and related facilities ..... \$ 1,500,000.00  
 811 Work necessary to correct  
 812 drainage problems on the  
 813 west side of the campus .... \$ 400,000.00  
 814 Phase II of construction of  
 815 the Lynch Street Corridor  
 816 Project, including landscaping  
 817 and irrigation for the  
 818 project ..... \$ 1,500,000.00  
 819 Mississippi University for Women..... \$ 4,500,000.00  
 820 Repair and renovation of  
 821 Martin Hall for  
 822 purpose of housing the  
 823 School of Nursing ..... \$ 4,500,000.00  
 824 Mississippi State University..... \$ 8,960,000.00  
 825 Phase I of repair and renovation  
 826 of Colvard Student  
 827 Union ..... \$ 8,000,000.00  
 828 Expansion of the North  
 829 Mississippi Research  
 830 and Extension Center ..... \$ 960,000.00

831 Mississippi State University/Division of Agriculture,

832 Forestry and Veterinary Medicine..... \$ 4,750,000.00

833 Phase I construction of

834 a new building for the

835 Department of

836 Agricultural and

837 Biological Engineering ..... \$ 4,750,000.00

838 Mississippi Valley State University..... \$ 5,000,000.00

839 Repair and renovation of campus

840 buildings and facilities and

841 repair, renovation, replacement

842 and improvement of campus

843 infrastructure ..... \$ 4,000,000.00

844 Design through construction

845 documents and Phase I of

846 construction of a wellness

847 center ..... \$ 1,000,000.00

848 University of Mississippi..... \$ 9,000,000.00

849 Renovation of Farley Hall ..... \$ 5,000,000.00

850 Final phase of renovation

851 of Bryant Hall ..... \$ 2,500,000.00

852 Final phase of relocation

853 of the Physical Plant ..... \$ 1,000,000.00

854 Repair and renovation of campus

855 buildings and facilities and

856 repair, renovation, replacement

857 and improvement of campus

858 infrastructure ..... \$ 500,000.00

859 University Medical Center..... \$ 4,000,000.00

860 To aid in the purchase or,

861 to construct, furnish and

862 equip a clinical/teaching

863 facility as determined by

864 the Vice Chancellor for

865           Health Affairs for the  
 866           University Medical Center  
 867           to be in the best interest of  
 868           the University Medical Center  
 869           and approved by the Board  
 870           of Trustees of State  
 871           Institutions of  
 872           Higher Learning ..... \$ 4,000,000.00  
 873 University of Southern Mississippi..... \$ 8,000,000.00  
 874           Repair and renovation of the  
 875           Reed Green Multipurpose  
 876           Facility ..... \$ 3,000,000.00  
 877           Completion of construction  
 878           of the Polymer Institute  
 879           Product Process Unit/Building  
 880           to house donated equipment  
 881           from industry ..... \$ 2,000,000.00  
 882           Repair and renovation of  
 883           campus buildings, facilities  
 884           and infrastructure ..... \$ 3,000,000.00  
 885 University of Southern Mississippi/  
 886           Gulf Coast Campus..... \$ 2,000,000.00  
 887           Design through construction  
 888           documents and Phase I of  
 889           construction of a  
 890           nursing/allied health/science  
 891           laboratory facility ..... \$ 2,000,000.00  
 892 University of Southern Mississippi/  
 893           Gulf Coast Research Laboratory..... \$ 750,000.00  
 894           Repair and renovation of campus  
 895           buildings and facilities and  
 896           repair, renovation, replacement  
 897           and improvement of campus

898 infrastructure ..... \$ 750,000.00  
 899 University of Southern Mississippi/  
 900 Stennis Space Center..... \$ 1,000,000.00  
 901 Completion of expansion,  
 902 furnishing and equipping  
 903 of the High Performance  
 904 Visualization Center ..... \$ 1,000,000.00  
 905 Education and Research Center..... \$ 700,000.00  
 906 Repair and renovation of  
 907 buildings, facilities  
 908 and infrastructure ..... \$ 700,000.00  
 909 **STATE AGENCIES**..... \$ 55,434,000.00  
 910 Department of Human Services..... \$ 2,000,000.00  
 911 Renovation of cottages  
 912 and construction of a visitors  
 913 center and staff housing at  
 914 Columbia and Oakley  
 915 Training Schools ..... \$ 2,000,000.00  
 916 Department of Public Safety..... \$ 1,000,000.00  
 917 Construction of a vehicle  
 918 maintenance facility ..... \$ 1,000,000.00  
 919 Department of Agriculture and Commerce..... \$ 4,000,000.00  
 920 Repair, renovation, replacement,  
 921 demolition, improvement and  
 922 upgrade of facilities and  
 923 infrastructure at the State  
 924 Fairgrounds and construction  
 925 of facilities necessary to relocate  
 926 the retail portion of the  
 927 Mississippi Farmers Central Market  
 928 to the State Fairgrounds ... \$ 4,000,000.00  
 929 Department of Education..... \$ 2,984,000.00  
 930 Renovation, furnishing and

931 equipping of Dobyons Hall  
 932 at the Mississippi Schools  
 933 for the Blind and Deaf ..... \$ 1,984,000.00  
 934 Equipping, furnishing and other  
 935 start-up costs for the  
 936 Mississippi School for the  
 937 Arts, including,  
 938 but not limited to, computer  
 939 equipment; visual art, music  
 940 and theater supplies; cafeteria  
 941 equipment and supplies;  
 942 textbooks; classroom supplies;  
 943 infirmary and residential  
 944 life supplies ..... \$ 1,000,000.00  
 945 Department of Mental Health..... \$ 6,200,000.00  
 946 Completion of construction  
 947 of mental health crisis  
 948 intervention centers first  
 949 authorized by Chapter 463,  
 950 Laws of 1999 ..... \$ 2,400,000.00  
 951 Construction of a  
 952 maintenance/warehouse  
 953 building at the Mississippi  
 954 State Hospital ..... \$ 1,400,000.00  
 955 Completion of furnishing and  
 956 equipping of nursing  
 957 home facilities at  
 958 the East Mississippi  
 959 State Hospital ..... \$ 1,000,000.00  
 960 Construction, furnishing and  
 961 equipping of two (2)  
 962 intermediate care facilities  
 963 for the mentally retarded

964 (community group homes) .... \$ 1,400,000.00  
 965 Department of Finance and Administration..... \$ 19,500,000.00  
 966 Completion of construction, equipping  
 967 and furnishing of a justice  
 968 facility to accommodate the  
 969 Supreme Court, Court of Appeals  
 970 and State Law Library ..... \$16,000,000.00  
 971 Acquisition of real property  
 972 and improvements located  
 973 thereon in the vicinity of the  
 974 New Capitol for use as  
 975 part of the Capitol  
 976 Complex ..... \$ 1,000,000.00  
 977 To continue an ongoing program for  
 978 repair and renovation of state-owned  
 979 facilities necessary for  
 980 compliance with the Americans  
 981 with Disabilities Act ..... \$ 1,000,000.00  
 982 To continue an ongoing program for  
 983 repair and renovation of state  
 984 institutions of higher learning  
 985 necessary for compliance with  
 986 the Americans with Disabilities  
 987 Act ..... \$ 1,000,000.00  
 988 Development of requirements  
 989 and Phase I of the  
 990 implementation of a  
 991 construction and property  
 992 management information  
 993 system ..... \$ 500,000.00  
 994 Department of Wildlife, Fisheries and Parks..... \$ 750,000.00  
 995 Construction, furnishing and  
 996 equipping of two (2) duplex

997 cabins at Trace State Park  
 998 and utility connections,  
 999 road extensions and  
 1000 parking areas for  
 1001 such cabins ..... \$ 325,000.00  
 1002 Construction, furnishing and  
 1003 equipping of two (2) duplex  
 1004 cabins at Lake Lowndes State  
 1005 Park and utility connections,  
 1006 road extensions and parking  
 1007 areas for such cabins ..... \$ 325,000.00  
 1008 A proposed plan which the Department  
 1009 of Wildlife, Fisheries and Parks  
 1010 shall provide not later than  
 1011 December 1, 2003, for an eighty-  
 1012 to one-hundred-fifty-acre general  
 1013 purpose lake located in, adjacent  
 1014 to or in close proximity to the  
 1015 Tuscumbia Wildlife Management  
 1016 Area located in Alcorn County,  
 1017 Mississippi. This plan shall  
 1018 consist of an exact location  
 1019 for the proposed lake with  
 1020 detailed property descriptions,  
 1021 preliminary plans and specifications  
 1022 for the lake and shall be made  
 1023 available not later than December 1,  
 1024 2003 ..... \$ 100,000.00  
 1025 Mississippi Forestry Commission..... \$ 1,000,000.00  
 1026 Repair, renovation of equipment  
 1027 storage facilities and  
 1028 asbestos removal ..... \$ 500,000.00  
 1029 Construction of facilities

1030 to produce containerized  
 1031 seedlings ..... \$ 500,000.00  
 1032 State Veterans Affairs Board..... \$ 900,000.00  
 1033 Repair and renovation of the  
 1034 state veterans homes ..... \$ 900,000.00  
 1035 Mississippi Library Commission..... \$ 3,500,000.00  
 1036 Furnishing and equipping  
 1037 of the new Mississippi  
 1038 Library Commission  
 1039 Building and moving/relocation  
 1040 expenses and other necessary  
 1041 expenses associated with  
 1042 such facility ..... \$ 3,000,000.00  
 1043 Acquiring and implementing a  
 1044 statewide, technology  
 1045 standards-compliant  
 1046 interlibrary loan/booksharing  
 1047 system ..... \$ 500,000.00  
 1048 Mississippi National Guard..... \$ 1,900,000.00  
 1049 Provide matching funds to the  
 1050 National Guard for construction  
 1051 of an armory in Kosciusko,  
 1052 Mississippi ..... \$ 1,400,000.00  
 1053 Provide matching funds to the  
 1054 National Guard for armory  
 1055 maintenance and repair  
 1056 projects ..... \$ 500,000.00  
 1057 Department of Archives and History..... \$ 1,500,000.00  
 1058 Finalization of architectural and  
 1059 exhibit design through  
 1060 construction documents and  
 1061 limited site preparation/  
 1062 improvement for the new



1063 State Historical Museum  
 1064 authorized by Chapter 560,  
 1065 Laws of 1998 ..... \$ 1,500,000.00  
 1066 Department of Information Technology Services..... \$ 1,900,000.00  
 1067 Phase I of installation of  
 1068 communications infrastructure  
 1069 and related equipment at the  
 1070 Capitol Complex, the Education  
 1071 and Research Center Campus  
 1072 and other state buildings  
 1073 and connections between such  
 1074 locations ..... \$ 1,900,000.00  
 1075 Mississippi Veterinary Diagnostic Laboratory..... \$ 6,000,000.00  
 1076 Phase II of construction,  
 1077 furnishing and equipping of the  
 1078 Mississippi Veterinary Diagnostic  
 1079 Laboratory in Jackson ..... \$ 6,000,000.00  
 1080 State Fire Academy..... \$ 2,300,000.00  
 1081 Construction, equipping and  
 1082 furnishing a new burn building  
 1083 with gas fire simulators  
 1084 and other related  
 1085 facilities at State Fire Academy  
 1086 in Rankin County ..... \$ 2,300,000.00  
 1087 **TOTAL..... \$119,194,000.00**

1088 (2) (a) Amounts deposited into such special fund shall be  
 1089 disbursed to pay the costs of projects described in subsection (1)  
 1090 of this section. If any monies in such special fund are not used  
 1091 within four (4) years after the date the proceeds of the bonds  
 1092 authorized under Sections 1 through 24 of this act are deposited  
 1093 into the special fund, then the agency or institution of higher  
 1094 learning for which any unused monies are allocated under  
 1095 subsection (1) of this section shall provide an accounting of such

1096 unused monies to the commission. Promptly after the commission  
1097 has certified, by resolution duly adopted, that the projects  
1098 described in subsection (1) of this section shall have been  
1099 completed, abandoned, or cannot be completed in a timely fashion,  
1100 any amounts remaining in such special fund shall be applied to pay  
1101 debt service on the bonds issued under Sections 1 through 24 of  
1102 this act, in accordance with the proceedings authorizing the  
1103 issuance of such bonds and as directed by the commission.

1104 (b) Monies in the special fund may be used to reimburse  
1105 reasonable, actual and necessary costs incurred by the Department  
1106 of Finance and Administration, acting through the Bureau of  
1107 Building, Grounds and Real Property Management, in administering  
1108 or providing assistance directly related to a project described in  
1109 subsection (1) of this section. Reimbursement may be made only  
1110 until such time as the project is completed. An accounting of  
1111 actual costs incurred for which reimbursement is sought shall be  
1112 maintained for each project by the Department of Finance and  
1113 Administration, Bureau of Building, Grounds and Real Property  
1114 Management. Reimbursement of reasonable, actual and necessary  
1115 costs for a project shall not exceed three percent (3%) of the  
1116 proceeds of bonds issued for such project. Monies authorized for  
1117 a particular project may not be used to reimburse administrative  
1118 costs for unrelated projects.

1119 (3) The Department of Finance and Administration, acting  
1120 through the Bureau of Building, Grounds and Real Property  
1121 Management, is expressly authorized and empowered to receive and  
1122 expend any local or other source funds in connection with the  
1123 expenditure of funds provided for in this section. The  
1124 expenditure of monies deposited into the special fund shall be  
1125 under the direction of the Department of Finance and  
1126 Administration, and such funds shall be paid by the State  
1127 Treasurer upon warrants issued by such department, which warrants

1128 shall be issued upon requisitions signed by the Executive Director  
1129 of the Department of Finance and Administration, or his designee.

1130 (4) Any amounts allocated to an agency or institution of  
1131 higher learning that are in excess of that needed to complete the  
1132 projects at such agency or institution of higher learning that are  
1133 described in subsection (1) of this section may be used for  
1134 general repairs and renovations or previously authorized capital  
1135 projects at the agency or institution of higher learning to which  
1136 such amount is allocated.

1137 (5) The Department of Finance and Administration, acting  
1138 through the Bureau of Building, Grounds and Real Property  
1139 Management, is authorized to preplan or continue planning of the  
1140 following projects:

1141 (a) Continuation of preplanning of Phase I of repair  
1142 and renovation or construction of dining facilities at Alcorn  
1143 State University;

1144 (b) Construction of a new men's dormitory at Alcorn  
1145 State University;

1146 (c) Renovation of Dansby Hall and Charles Moore Hall at  
1147 Jackson State University;

1148 (d) Renovation of Poindexter Hall at the Mississippi  
1149 University for Women; and

1150 (e) Relocation of State Records Center.

1151 The projects authorized in this subsection shall be in  
1152 addition to the projects authorized in subsection (1) of this  
1153 section.

1154 (6) The use of monies allocated to Delta State University  
1155 under subsection (1) of this section for use at the Coahoma  
1156 Community College - Delta State University Education Center shall  
1157 be conditioned upon Coahoma County, Mississippi, providing  
1158 matching funds in an amount not less than the monies allocated to  
1159 such center under subsection (1) of this section.

1160 Section 3. (1) (a) A special fund to be designated as the  
 1161 "2003 Community and Junior Colleges Capital Improvements Fund" is  
 1162 created within the State Treasury. The fund shall be maintained  
 1163 by the State Treasurer as a separate and special fund, separate  
 1164 and apart from the General Fund of the state. Unexpended amounts  
 1165 remaining in the fund at the end of a fiscal year shall not lapse  
 1166 into the State General Fund, and any interest earned or investment  
 1167 earnings on amounts in the fund shall be deposited to the credit  
 1168 of the fund. Monies in the fund may not be used or expended for  
 1169 any purpose except as authorized under Sections 1 through 24 of  
 1170 this act.

1171 (b) Monies deposited into the fund shall be disbursed,  
 1172 in the discretion of the Department of Finance and Administration,  
 1173 to pay the costs of acquisition of real property, construction of  
 1174 new facilities and addition to or renovation of existing  
 1175 facilities for community and junior college campuses as  
 1176 recommended by the State Board for Community and Junior Colleges.  
 1177 The amount to be expended at each community and junior college is  
 1178 as follows:

1179	Coahoma.....	\$	578,799.00
1180	Copiah-Lincoln.....		683,117.00
1181	East Central.....		614,715.00
1182	East Mississippi.....		709,527.00
1183	Hinds.....		1,341,127.00
1184	Holmes.....		738,315.00
1185	Itawamba.....		776,873.00
1186	Jones.....		930,845.00
1187	Meridian.....		710,056.00
1188	Mississippi Delta.....		747,822.00
1189	Mississippi Gulf Coast.....		1,185,439.00
1190	Northeast Mississippi.....		742,672.00
1191	Northwest Mississippi.....		949,992.00
1192	Pearl River.....		716,262.00

1193 Southwest Mississippi..... 574,439.00  
1194 **GRAND TOTAL..... \$12,000,000.00**

1195 (2) Amounts deposited into such special fund shall be  
1196 disbursed to pay the costs of projects described in subsection (1)  
1197 of this section. If any monies in such special fund are not used  
1198 within four (4) years after the date the proceeds of the bonds  
1199 authorized under Sections 1 through 24 of this act are deposited  
1200 into the special fund, then the community college or junior  
1201 college for which any such monies are allocated under subsection  
1202 (1) of this section shall provide an accounting of such unused  
1203 monies to the commission. Promptly after the commission has  
1204 certified, by resolution duly adopted, that the projects described  
1205 in subsection (1) of this section shall have been completed,  
1206 abandoned, or cannot be completed in a timely fashion, any amounts  
1207 remaining in such special fund shall be applied to pay debt  
1208 service on the bonds issued under Sections 1 through 24 of this  
1209 act, in accordance with the proceedings authorizing the issuance  
1210 of such bonds and as directed by the commission.

1211 (3) The Department of Finance and Administration, acting  
1212 through the Bureau of Building, Grounds and Real Property  
1213 Management, is expressly authorized and empowered to receive and  
1214 expend any local or other source funds in connection with the  
1215 expenditure of funds provided for in this section. The  
1216 expenditure of monies deposited into the special fund shall be  
1217 under the direction of the Department of Finance and  
1218 Administration, and such funds shall be paid by the State  
1219 Treasurer upon warrants issued by such department, which warrants  
1220 shall be issued upon requisitions signed by the Executive Director  
1221 of the Department of Finance and Administration, or his designee.

1222 Section 4. (1) (a) A special fund to be designated as the  
1223 "2003 Mississippi State-Owned Buildings and IHL Repair and  
1224 Renovation Fund" is created within the State Treasury. The fund  
1225 shall be maintained by the State Treasurer as a separate and

1226 special fund, separate and apart from the General Fund of the  
1227 state. Unexpended amounts remaining in the fund at the end of a  
1228 fiscal year shall not lapse into the State General Fund, and any  
1229 interest earned or investment earnings on amounts in the fund  
1230 shall be deposited into such fund.

1231 (b) Monies deposited into the fund shall be disbursed,  
1232 in the discretion of the Department of Finance and Administration,  
1233 to pay the costs of repair and renovation of state-owned buildings  
1234 and facilities, and repair and renovation of state institutions of  
1235 higher learning, including having environmental studies or other  
1236 studies performed for the purpose of determining, assessing and/or  
1237 correcting problems regarding black mold and other hazardous  
1238 substances; however, Five Hundred Thousand Dollars (\$500,000.00)  
1239 shall be disbursed by the Department of Finance and Administration  
1240 to pay the cost of repairs and renovations at the Mississippi  
1241 School for the Deaf and the Mississippi School for the Blind.

1242 (2) Amounts deposited into such special fund shall be  
1243 disbursed to pay the costs of the projects described in subsection  
1244 (1) of this section. If any monies in such special fund are not  
1245 used within four (4) years after the date the proceeds of the  
1246 bonds authorized under Sections 1 through 24 of this act are  
1247 deposited into the special fund, then the Department of Finance  
1248 and Administration shall provide an accounting of such unused  
1249 monies to the commission. Promptly after the commission has  
1250 certified, by resolution duly adopted, that the projects described  
1251 in subsection (1) of this section shall have been completed,  
1252 abandoned, or cannot be completed in a timely fashion, any amounts  
1253 remaining in such special fund shall be applied to pay debt  
1254 service on the bonds issued under Sections 1 through 24 of this  
1255 act, in accordance with the proceedings authorizing the issuance  
1256 of such bonds and as directed by the commission.

1257 (3) The Department of Finance and Administration, acting  
1258 through the Bureau of Building, Grounds and Real Property

1259 Management, is expressly authorized and empowered to receive and  
1260 expend any local or other source funds in connection with the  
1261 expenditure of funds provided for in this section. The  
1262 expenditure of monies deposited into the special fund shall be  
1263 under the direction of the Department of Finance and  
1264 Administration, and such funds shall be paid by the State  
1265 Treasurer upon warrants issued by such department, which warrants  
1266 shall be issued upon requisitions signed by the Executive Director  
1267 of the Department of Finance and Administration, or his designee.

1268 Section 5. (1) (a) A special fund to be designated as the  
1269 "2003 Ayers Settlement Agreement Capital Improvements Fund" is  
1270 created within the State Treasury. The fund shall be maintained  
1271 by the State Treasurer as a separate and special fund, separate  
1272 and apart from the General Fund of the state. Unexpended amounts  
1273 remaining in the fund at the end of a fiscal year shall not lapse  
1274 into the State General Fund, and any interest earned or investment  
1275 earnings on amounts in the fund shall be deposited to the credit  
1276 of the fund. Monies in the fund may not be used or expended for  
1277 any purpose except as authorized under this section.

1278 (b) Monies deposited into the fund shall constitute  
1279 Ayers bond revenues to be disbursed by the Department of Finance  
1280 and Administration to pay the costs of capital improvements at  
1281 Alcorn State University, Jackson State University and Mississippi  
1282 Valley State University as recommended by the Board of Trustees of  
1283 State Institutions of Higher Learning in order to comply with the  
1284 Settlement Agreement in the case of Ayers v. Musgrove.

1285 (2) Amounts deposited into such special fund shall be  
1286 disbursed to pay the costs of projects described in subsection (1)  
1287 of this section.

1288 (3) The Department of Finance and Administration, acting  
1289 through the Bureau of Building, Grounds and Real Property  
1290 Management, is expressly authorized and empowered to receive and  
1291 expend any local or other source funds in connection with the

1292 expenditure of funds provided for in this section. The  
1293 expenditure of monies deposited into the special fund shall be  
1294 under the direction of the Department of Finance and  
1295 Administration, and such funds shall be paid by the State  
1296 Treasurer upon warrants issued by such department, which warrants  
1297 shall be issued upon requisitions signed by the Executive Director  
1298 of the Department of Finance and Administration, or his designee.

1299 (4) It is the intent of the Legislature that not less than  
1300 ten percent (10%) of the amounts authorized to be expended in this  
1301 section shall be expended with small business concerns owned and  
1302 controlled by socially and economically disadvantaged individuals.  
1303 The term "socially and economically disadvantaged individuals"  
1304 shall have the meaning ascribed to such term under Section 8(d) of  
1305 the Small Business Act (15 USCS, Section 637(d)) and relevant  
1306 subcontracting regulations promulgated pursuant thereto; except  
1307 that women shall be presumed to be socially and economically  
1308 disadvantaged individuals for the purposes of this subsection.

1309 Section 6. (1) (a) A special fund to be designated as the  
1310 "2003 Mississippi EDNET Fund" is created within the State  
1311 Treasury. The fund shall be maintained by the State Treasurer as  
1312 a separate and special fund, separate and apart from the General  
1313 Fund of the state. Unexpended amounts remaining in the fund at  
1314 the end of a fiscal year shall not lapse into the State General  
1315 Fund, and any interest earned or investment earnings on amounts in  
1316 the fund shall be deposited to the credit of the fund. Monies in  
1317 the fund may not be used or expended for any purpose except as  
1318 authorized under this section.

1319 (b) Monies deposited into the fund shall be disbursed  
1320 by the Department of Finance and Administration to the Mississippi  
1321 EDNET Institute, to pay the costs of engineering, procuring and  
1322 installing equipment and facilities consisting of digital  
1323 microwave interconnect and support equipment, digital video  
1324 encoding and decoding equipment, digital ITFS transmission



1325 equipment, antennas and transmission lines and/or any equipment  
1326 useful in establishing or maintaining a digital or analog  
1327 transmission or origination system in order to complete the  
1328 existing but incomplete EDNET ITFS statewide network.

1329 (2) Amounts deposited into such special fund shall be  
1330 disbursed to the Mississippi EDNET Institute to pay the costs of  
1331 projects described in subsection (1) of this section.

1332 (3) The expenditure of monies deposited into the special  
1333 fund shall be under the direction of the Department of Finance and  
1334 Administration, and such funds shall be paid by the State  
1335 Treasurer to the Mississippi EDNET Institute upon warrants issued  
1336 by such department, which warrants shall be issued upon  
1337 requisitions signed by the Executive Director of the Department of  
1338 Finance and Administration, or his designee.

1339 Section 7. (1) (a) A special fund to be designated as the  
1340 "2003 Chalmers Institute Repair and Renovation Fund" is created  
1341 within the State Treasury. The fund shall be maintained by the  
1342 State Treasurer as a separate and special fund, separate and apart  
1343 from the General Fund of the state. Unexpended amounts remaining  
1344 in the fund at the end of a fiscal year shall not lapse into the  
1345 State General Fund, and any interest earned or investment earnings  
1346 on amounts in the fund shall be deposited to the credit of the  
1347 fund. Monies in the fund may not be used or expended for any  
1348 purpose except as authorized under this section.

1349 (b) Monies deposited into the fund shall be disbursed  
1350 by the Department of Finance and Administration, to pay the costs  
1351 of repairs and renovations of the Chalmers Institute in Holly  
1352 Springs, Mississippi.

1353 (2) Amounts deposited into such special fund shall be  
1354 disbursed to pay the costs of projects described in subsection (1)  
1355 of this section.

1356 (3) The Department of Finance and Administration, acting  
1357 through the Bureau of Building, Grounds and Real Property

1358 Management, is expressly authorized and empowered to receive and  
1359 expend any local or other source funds in connection with the  
1360 expenditure of funds provided for in this section. The  
1361 expenditure of monies deposited into the special fund shall be  
1362 under the direction of the Department of Finance and  
1363 Administration, and such funds shall be paid by the State  
1364 Treasurer upon warrants issued by such department, which warrants  
1365 shall be issued upon requisitions signed by the Executive Director  
1366 of the Department of Finance and Administration, or his designee.

1367 Section 8. (1) (a) A special fund to be designated as the  
1368 "2003 Hillcrest Cemetery Repair Fund" is created within the State  
1369 Treasury. The fund shall be maintained by the State Treasurer as  
1370 a separate and special fund, separate and apart from the General  
1371 Fund of the state. Unexpended amounts remaining in the fund at  
1372 the end of a fiscal year shall not lapse into the State General  
1373 Fund, and any interest earned or investment earnings on amounts in  
1374 the fund shall be deposited to the credit of the fund. Monies in  
1375 the fund may not be used or expended for any purpose except as  
1376 authorized under this section.

1377 (b) Monies deposited into the fund shall be disbursed  
1378 by the Department of Finance and Administration to the City of  
1379 Holly Springs, Mississippi, to pay the costs of repairs to the  
1380 historical portion of the Hillcrest Cemetery.

1381 (2) Amounts deposited into such special fund shall be  
1382 disbursed by the Department of Finance and Administration to pay  
1383 the costs of projects described in subsection (1) of this section.

1384 (3) Such funds shall be paid by the State Treasurer to the  
1385 City of Holly Springs, Mississippi, upon warrants issued by the  
1386 Department of Finance and Administration, which warrants shall be  
1387 issued upon requisitions signed by the Executive Director of the  
1388 Department of Finance and Administration, or his designee.

1389 Section 9. (1) The commission, at one time, or from time to  
1390 time, may declare by resolution the necessity for issuance of

1391 general obligation bonds of the State of Mississippi to provide  
1392 funds for all costs incurred or to be incurred for the purposes  
1393 described in Sections 2, 3, 4, 6, 7 and 8 of this act. Upon the  
1394 adoption of a resolution by the Department of Finance and  
1395 Administration, declaring the necessity for the issuance of any  
1396 part or all of the general obligation bonds authorized by this  
1397 section, the Department of Finance and Administration shall  
1398 deliver a certified copy of its resolution or resolutions to the  
1399 commission. Upon receipt of such resolution, the commission, in  
1400 its discretion, may act as the issuing agent, prescribe the form  
1401 of the bonds, advertise for and accept bids, issue and sell the  
1402 bonds so authorized to be sold and do any and all other things  
1403 necessary and advisable in connection with the issuance and sale  
1404 of such bonds. Except as otherwise provided in Section 10 of this  
1405 act, the total amount of bonds issued under Sections 1 through 24  
1406 of this act shall not exceed One Hundred Thirty-nine Million Four  
1407 Hundred Eighty-four Thousand Dollars (\$139,484,000.00). No bonds  
1408 shall be issued under this section after July 1, 2006.

1409 (2) The proceeds of the bonds issued pursuant to Sections 1  
1410 through 24 of this act shall be deposited into the following  
1411 special funds in not more than the following amounts:

1412 (a) The 2003 IHL Capital and State Agencies  
1413 Improvements Fund created pursuant to Section 2 of this  
1414 act..... \$119,194,000.00.

1415 (b) The 2003 Community and Junior College Capital  
1416 Improvements Fund created pursuant to Section 3 of this  
1417 act..... \$ 12,000,000.00.

1418 (c) The 2003 Mississippi State-Owned Buildings and IHL  
1419 Repair and Renovation Fund created pursuant to Section 4  
1420 of this act..... \$ 3,000,000.00.

1421 (d) The 2003 Mississippi EDNET Fund created pursuant to  
1422 Section 6 of this act..... \$ 900,000.00.

1423 (e) The 2003 Chalmers Institute Repair and Renovation

1424 Fund created pursuant to Section 7 of this act... \$ 90,000.00.

1425 (f) The 2003 Hillcrest Cemetery Fund created pursuant  
1426 to Section 8 of this act..... \$ 300,000.00.

1427 (g) The Rural Fire Truck Fund created pursuant to  
1428 Section 17-23-1 for the rural fire truck acquisition assistance  
1429 program..... \$ 4,000,000.00.

1430 (3) Any investment earnings on amounts deposited into the  
1431 special funds created in Sections 2, 3, 4, 6, 7 and 8 of this act  
1432 shall be used to pay debt service on bonds issued under Sections 1  
1433 through 24 of this act, in accordance with the proceedings  
1434 authorizing issuance of such bonds.

1435 Section 10. (1) The United States District Court for the  
1436 Northern District of Mississippi having approved the Settlement  
1437 Agreement in the case of Ayers v. Musgrove and on notification  
1438 that such agreement has become final and effective according to  
1439 its terms, including, but not limited to, the exhaustion of all  
1440 rights to appeal, the commission, at one time, or from time to  
1441 time, shall declare by resolution the necessity for issuance of  
1442 general obligation bonds of the State of Mississippi to provide  
1443 funds for all costs incurred or to be incurred for the purposes  
1444 describe in Section 5 of this act. Upon the adoption of a  
1445 resolution by the Department of Finance and Administration  
1446 declaring the necessity for the issuance of any part or all of the  
1447 general obligation bonds authorized by this section, the  
1448 Department of Finance and Administration shall deliver a certified  
1449 copy of its resolution or resolutions to the commission. Upon  
1450 receipt of such resolution, the commission, in its discretion, may  
1451 act as the issuing agent, prescribe the form of the bonds so  
1452 authorized to be sold and do any and all other things necessary  
1453 and advisable in connection with the issuance and sale of such  
1454 bonds. The total amount of bonds issued pursuant to this section  
1455 shall not exceed Fifteen Million Dollars (\$15,000,000.00).

1456           (2) The proceeds of the bonds issued pursuant to this  
1457 section shall be deposited into the special fund created in  
1458 Section 6 of this act. Any investment earnings on amount  
1459 deposited into the special fund created in Section 5 of this act  
1460 shall be used to pay debt service on bonds issued under Sections 1  
1461 through 24 of this act, in accordance with the proceedings  
1462 authorizing the issuance of such bonds.

1463           Section 11. The principal of and interest on the bonds  
1464 authorized under Sections 1 through 24 of this act shall be  
1465 payable in the manner provided in this section. Such bonds shall  
1466 bear such date or dates, be in such denomination or denominations,  
1467 bear interest at such rate or rates (not to exceed the limits set  
1468 forth in Section 75-17-101, Mississippi Code of 1972), be payable  
1469 at such place or places within or without the State of  
1470 Mississippi, shall mature absolutely at such time or times not to  
1471 exceed twenty-five (25) years from date of issue, be redeemable  
1472 before maturity at such time or times and upon such terms, with or  
1473 without premium, shall bear such registration privileges, and  
1474 shall be substantially in such form, all as shall be determined by  
1475 resolution of the commission.

1476           Section 12. The bonds authorized by Sections 1 through 24 of  
1477 this act shall be signed by the chairman of the commission, or by  
1478 his facsimile signature, and the official seal of the commission  
1479 shall be affixed thereto, attested by the secretary of the  
1480 commission. The interest coupons, if any, to be attached to such  
1481 bonds may be executed by the facsimile signatures of such  
1482 officers. Whenever any such bonds shall have been signed by the  
1483 officials designated to sign the bonds who were in office at the  
1484 time of such signing but who may have ceased to be such officers  
1485 before the sale and delivery of such bonds, or who may not have  
1486 been in office on the date such bonds may bear, the signatures of  
1487 such officers upon such bonds and coupons shall nevertheless be  
1488 valid and sufficient for all purposes and have the same effect as

1489 if the person so officially signing such bonds had remained in  
1490 office until their delivery to the purchaser, or had been in  
1491 office on the date such bonds may bear. However, notwithstanding  
1492 anything herein to the contrary, such bonds may be issued as  
1493 provided in the Registered Bond Act of the State of Mississippi.

1494 Section 13. All bonds and interest coupons issued under the  
1495 provisions of Sections 1 through 24 of this act have all the  
1496 qualities and incidents of negotiable instruments under the  
1497 provisions of the Uniform Commercial Code, and in exercising the  
1498 powers granted by Sections 1 through 24 of this act, the  
1499 commission shall not be required to and need not comply with the  
1500 provisions of the Uniform Commercial Code.

1501 Section 14. The commission shall act as the issuing agent  
1502 for the bonds authorized under Sections 1 through 24 of this act,  
1503 prescribe the form of the bonds, advertise for and accept bids,  
1504 issue and sell the bonds so authorized to be sold, pay all fees  
1505 and costs incurred in such issuance and sale, and do any and all  
1506 other things necessary and advisable in connection with the  
1507 issuance and sale of such bonds. The commission is authorized and  
1508 empowered to pay the costs that are incident to the sale, issuance  
1509 and delivery of the bonds authorized under Sections 1 through 24  
1510 of this act from the proceeds derived from the sale of such bonds.  
1511 The commission shall sell such bonds on sealed bids at public  
1512 sale, and for such price as it may determine to be for the best  
1513 interest of the State of Mississippi, but no such sale shall be  
1514 made at a price less than par plus accrued interest to the date of  
1515 delivery of the bonds to the purchaser. All interest accruing on  
1516 such bonds so issued shall be payable semiannually or annually;  
1517 however, the first interest payment may be for any period of not  
1518 more than one (1) year.

1519 Notice of the sale of any such bonds shall be published at  
1520 least one time, not less than ten (10) days before the date of  
1521 sale, and shall be so published in one or more newspapers

1522 published or having a general circulation in the City of Jackson,  
1523 Mississippi, and in one or more other newspapers or financial  
1524 journals with a national circulation, to be selected by the  
1525 commission.

1526         The commission, when issuing any bonds under the authority of  
1527 Sections 1 through 24 of this act, may provide that bonds, at the  
1528 option of the State of Mississippi, may be called in for payment  
1529 and redemption at the call price named therein and accrued  
1530 interest on such date or dates named therein.

1531         Section 15. The bonds issued under the provisions of  
1532 Sections 1 through 24 of this act are general obligations of the  
1533 State of Mississippi, and for the payment thereof the full faith  
1534 and credit of the State of Mississippi is irrevocably pledged. If  
1535 the funds appropriated by the Legislature are insufficient to pay  
1536 the principal of and the interest on such bonds as they become  
1537 due, then the deficiency shall be paid by the State Treasurer from  
1538 any funds in the State Treasury not otherwise appropriated. All  
1539 such bonds shall contain recitals on their faces substantially  
1540 covering the provisions of this section.

1541         Section 16. Upon the issuance and sale of bonds under the  
1542 provisions of Sections 1 through 24 of this act, the commission  
1543 shall transfer the proceeds of any such sale or sales to the  
1544 special funds created in Sections 2, 3, 4, 5, 6, 7 and 8 of this  
1545 act in the amounts provided for in Sections 9(2) and 10 of this  
1546 act. The proceeds of such bonds shall be disbursed solely upon  
1547 the order of the Department of Finance and Administration under  
1548 such restrictions, if any, as may be contained in the resolution  
1549 providing for the issuance of the bonds.

1550         Section 17. The bonds authorized under Sections 1 through 24  
1551 of this act may be issued without any other proceedings or the  
1552 happening of any other conditions or things other than those  
1553 proceedings, conditions and things which are specified or required  
1554 by Sections 1 through 24 of this act. Any resolution providing

1555 for the issuance of bonds under the provisions of Sections 1  
1556 through 24 of this act shall become effective immediately upon its  
1557 adoption by the commission, and any such resolution may be adopted  
1558 at any regular or special meeting of the commission by a majority  
1559 of its members.

1560 Section 18. The bonds authorized under the authority of  
1561 Sections 1 through 24 of this act may be validated in the Chancery  
1562 Court of the First Judicial District of Hinds County, Mississippi,  
1563 in the manner and with the force and effect provided by Chapter  
1564 13, Title 31, Mississippi Code of 1972, for the validation of  
1565 county, municipal, school district and other bonds. The notice to  
1566 taxpayers required by such statutes shall be published in a  
1567 newspaper published or having a general circulation in the City of  
1568 Jackson, Mississippi.

1569 Section 19. Any holder of bonds issued under the provisions  
1570 of Sections 1 through 24 of this act or of any of the interest  
1571 coupons pertaining thereto may, either at law or in equity, by  
1572 suit, action, mandamus or other proceeding, protect and enforce  
1573 any and all rights granted under Sections 1 through 24 of this  
1574 act, or under such resolution, and may enforce and compel  
1575 performance of all duties required by Sections 1 through 24 of  
1576 this act to be performed, in order to provide for the payment of  
1577 bonds and interest thereon.

1578 Section 20. All bonds issued under the provisions of  
1579 Sections 1 through 24 of this act shall be legal investments for  
1580 trustees and other fiduciaries, and for savings banks, trust  
1581 companies and insurance companies organized under the laws of the  
1582 State of Mississippi, and such bonds shall be legal securities  
1583 which may be deposited with and shall be received by all public  
1584 officers and bodies of this state and all municipalities and  
1585 political subdivisions for the purpose of securing the deposit of  
1586 public funds.



1587 Section 21. Bonds issued under the provisions of Sections 1  
1588 through 24 of this act and income therefrom shall be exempt from  
1589 all taxation in the State of Mississippi.

1590 Section 22. The proceeds of the bonds issued under Sections  
1591 1 through 24 of this act shall be used solely for the purposes  
1592 herein provided, including the costs incident to the issuance and  
1593 sale of such bonds.

1594 Section 23. The State Treasurer is authorized, without  
1595 further process of law, to certify to the Department of Finance  
1596 and Administration the necessity for warrants, and the Department  
1597 of Finance and Administration is authorized and directed to issue  
1598 such warrants, in such amounts as may be necessary to pay when due  
1599 the principal of, premium, if any, and interest on, or the  
1600 accreted value of, all bonds issued under Sections 1 through 24 of  
1601 this act; and the State Treasurer shall forward the necessary  
1602 amount to the designated place or places of payment of such bonds  
1603 in ample time to discharge such bonds, or the interest thereon, on  
1604 the due dates thereof.

1605 Section 24. Sections 1 through 24 of this act shall be  
1606 deemed to be full and complete authority for the exercise of the  
1607 powers herein granted, but this act shall not be deemed to repeal  
1608 or to be in derogation of any existing law of this state.

1609 **SECTION 23.** Sections 1 through 20, Chapter 583, Laws of  
1610 2000, as amended by Chapter 550, Laws of 2002, as amended by  
1611 Chapter 522, Laws of 2003, are amended as follows:

1612 Section 1. As used in Sections 1 through 20 of this act, the  
1613 following words shall have the meanings ascribed herein unless the  
1614 context clearly requires otherwise:

1615 (a) "Accreted value" of any bond means, as of any date  
1616 of computation, an amount equal to the sum of (i) the stated  
1617 initial value of such bond, plus (ii) the interest accrued thereon  
1618 from the issue date to the date of computation at the rate,  
1619 compounded semiannually, that is necessary to produce the

1620 approximate yield to maturity shown for bonds of the same  
1621 maturity.

1622 (b) "State" means the State of Mississippi.

1623 (c) "Commission" means the State Bond Commission.

1624 Section 2. (1) (a) A special fund, to be designated as the  
1625 "2000 State Agencies Capital Improvements Fund," is created within  
1626 the State Treasury. The fund shall be maintained by the State  
1627 Treasurer as a separate and special fund, separate and apart from  
1628 the General Fund of the state. Unexpended amounts remaining in  
1629 the fund at the end of a fiscal year shall not lapse into the  
1630 State General Fund, and any interest earned or investment earnings  
1631 on amounts in the fund shall be deposited into such fund.

1632 (b) Monies deposited into the fund shall be disbursed,  
1633 in the discretion of the Department of Finance and Administration,  
1634 with the approval of the Board of Trustees of State Institutions  
1635 of Higher Learning on those projects related to the universities  
1636 under its management and control, to pay the costs of capital  
1637 improvements, renovation and/or repair of existing facilities,  
1638 furnishings and/or equipping facilities for public facilities for  
1639 agencies or their successors as hereinafter described:

1640	NAME	PROJECT	AMOUNT
1641			ALLOCATED
1642	<b>INSTITUTIONS OF HIGHER LEARNING</b> .....		\$ 38,472,000.00
1643	Alcorn State University.....		\$ 10,324,000.00
1644	Construction, <u>furnishing</u> and		
1645	equipping a business school		
1646	building suitable to		
1647	house an MBA program		
1648	and renovations to		
1649	other business school		
1650	facilities.....		\$ 9,500,000.00
1651	Roof repair and waterproofing		
1652	for campus facilities		

1653 and maintenance and  
 1654 repair of mechanical  
 1655 systems.....\$ 824,000.00  
 1656 Delta State University..... \$ 1,941,000.00  
 1657 Repair, renovation and  
 1658 restoration of the  
 1659 Cutrer House at  
 1660 the Clarksdale  
 1661 Center.....\$ 1,000,000.00  
 1662 Roof repair and waterproofing  
 1663 for campus facilities  
 1664 and maintenance and  
 1665 repair of mechanical  
 1666 systems.....\$ 941,000.00  
 1667 Jackson State University..... \$ 2,677,000.00  
 1668 Completion of Phase I construction,  
 1669 furnishing and equipping  
 1670 of transitional student  
 1671 housing.....\$ 1,500,000.00  
 1672 Roof repair and waterproofing  
 1673 for campus facilities  
 1674 and maintenance and  
 1675 repair of mechanical  
 1676 systems.....\$ 1,177,000.00  
 1677 Mississippi University for Women..... \$ 588,000.00  
 1678 Roof repair and waterproofing  
 1679 for campus facilities  
 1680 and maintenance and  
 1681 repair of mechanical  
 1682 systems.....\$ 588,000.00  
 1683 Mississippi State University..... \$ 5,206,000.00  
 1684 Phase II of renovation  
 1685 of the Hand

1686 Chemical Teaching  
 1687 Laboratory.....\$ 3,500,000.00  
 1688 Construction, repair, renovation,  
 1689 furnishing and equipping  
 1690 of buildings for the  
 1691 School of Architecture on  
 1692 Capitol Street in Jackson,  
 1693 Mississippi.....\$ 1,706,000.00  
 1694 Mississippi State University/Division of  
 1695 Agriculture, Forestry and  
 1696 Veterinary Medicine.....\$ 3,981,000.00  
 1697 Upgrades to heating  
 1698 and cooling  
 1699 systems, repairs  
 1700 and renovations to  
 1701 the Wise Center  
 1702 Complex and purchase  
 1703 of equipment for such  
 1704 center.....\$ 3,000,000.00  
 1705 Construction, repair,  
 1706 renovation, expansion,  
 1707 equipping and furnishing  
 1708 of an open air arena for  
 1709 the cooperative extension  
 1710 service.....\$ 210,000.00  
 1711 Repairs, renovations, additions,  
 1712 construction and improvements  
 1713 that are necessary for the  
 1714 Veterinary Diagnostic Laboratory  
 1715 to assist poultry producers  
 1716 and processors in diagnosing  
 1717 and controlling poultry  
 1718 diseases.....\$ 500,000.00

1719	Repair and renovation of		
1720	facilities.....	\$ 271,000.00	
1721	Mississippi Valley State University.....		\$ 5,238,000.00
1722	Phase II of construction,		
1723	repair and renovation		
1724	of the business		
1725	school.....	\$ 3,800,000.00	
1726	Waste water treatment system		
1727	improvements.....	\$ 850,000.00	
1728	Roof repair and waterproofing		
1729	for campus facilities		
1730	and maintenance and		
1731	repair of mechanical		
1732	systems.....	\$ 588,000.00	
1733	University of Mississippi.....		\$ 3,500,000.00
1734	Physical plant relocation.....	\$ 2,000,000.00	
1735	Roof repair and waterproofing		
1736	for campus facilities		
1737	and maintenance and		
1738	repair of mechanical		
1739	systems.....	\$ 1,500,000.00	
1740	University Medical Center.....		\$ 388,000.00
1741	Roof repair and waterproofing		
1742	for campus facilities		
1743	and maintenance and		
1744	repair of mechanical		
1745	systems.....	\$ 388,000.00	
1746	University of Southern Mississippi.....		\$ 1,058,000.00
1747	Roof repair and waterproofing		
1748	for campus facilities		
1749	and maintenance and		
1750	repair of mechanical		
1751	systems and improvements		

1752 to campus technology  
1753 infrastructure.....\$ 1,058,000.00  
1754 University of Southern Mississippi/  
1755 Gulf Park Campus..... \$ 2,188,000.00  
1756 Repair, renovation,  
1757 replacement and  
1758 improvement of campus  
1759 infrastructure.....\$ 1,800,000.00  
1760 Roof repair and waterproofing  
1761 for campus facilities  
1762 and maintenance and  
1763 repair of mechanical  
1764 systems.....\$ 388,000.00  
1765 University of Southern Mississippi/  
1766 Gulf Coast Research Laboratory..... \$ 1,030,000.00  
1767 Matching funds for federal  
1768 infrastructure grant  
1769 at Cedar Point in  
1770 Jackson County,  
1771 Mississippi.....\$ 900,000.00  
1772 Roof repair and waterproofing  
1773 for campus facilities  
1774 and maintenance and  
1775 repair of mechanical  
1776 systems.....\$ 130,000.00  
1777 Education and Research Center..... \$ 353,000.00  
1778 Roof repair and waterproofing  
1779 for campus facilities  
1780 and maintenance and  
1781 repair of mechanical  
1782 systems.....\$ 353,000.00  
1783 **AUTHORITY FOR EDUCATIONAL TELEVISION..... \$ 3,500,000.00**  
1784 Purchasing and installing

1785 antennas, towers, tower  
 1786 upgrades, tower sites,  
 1787 transmission lines,  
 1788 transmitters and any  
 1789 equipment useful in  
 1790 establishing or  
 1791 maintaining a digital  
 1792 transmission system  
 1793 to meet federal  
 1794 requirements.....\$ 3,500,000.00  
 1795 **DEPARTMENT OF MENTAL HEALTH..... \$ 15,286,000.00**  
 1796 Phase I of construction,  
 1797 furnishing and equipping  
 1798 of new receiving  
 1799 units.....\$13,786,000.00  
 1800 Repair and renovation of department  
 1801 facilities with priority  
 1802 given to roofing,  
 1803 waterproofing, HVAC and  
 1804 infrastructure.....\$ 1,500,000.00  
 1805 **DEPARTMENT OF FINANCE AND ADMINISTRATION..... \$ 7,000,000.00**  
 1806 Repair and renovation  
 1807 of the Walter Sillers  
 1808 Building.....\$ 7,000,000.00  
 1809 **MISSISSIPPI NATIONAL GUARD..... \$ 2,600,000.00**  
 1810 Provide matching funds to the  
 1811 Mississippi National Guard  
 1812 for construction of an  
 1813 armory in Vicksburg,  
 1814 Mississippi.....\$ 2,600,000.00  
 1815 **MISSISSIPPI SCHOOLS FOR THE BLIND AND DEAF..... \$ 4,000,000.00**  
 1816 Construction of a perimeter  
 1817 fence around the

1818 campuses, renovation of  
 1819 Saunders Hall and addition  
 1820 of an academic center to  
 1821 Building B, a combined  
 1822 classroom and laboratory  
 1823 building.....\$ 4,000,000.00  
 1824 **DEPARTMENT OF WILDLIFE, FISHERIES AND PARKS..... \$ 4,500,000.00**  
 1825 Repair and renovation to road  
 1826 sub-grade and surface at  
 1827 state parks as determined  
 1828 necessary by the Department  
 1829 of Wildlife, Fisheries  
 1830 and Parks.....\$ 4,250,000.00  
 1831 Provision of assistance to the  
 1832 Board of Supervisors of  
 1833 Tippah County to upgrade  
 1834 and repair roads within  
 1835 and leading to Hell Creek  
 1836 Wildlife Management  
 1837 Area.....\$ 250,000.00  
 1838 **TOTAL..... \$ 75,358,000.00**

1839 (2) Amounts deposited into such special fund shall be  
 1840 disbursed to pay the costs of projects described in subsection (1)  
 1841 of this section. If any monies in such special fund are not used  
 1842 within four (4) years after the date the proceeds of the bonds  
 1843 authorized under Sections 1 through 20 of this act are deposited  
 1844 into the special fund, then the agency or institution of higher  
 1845 learning for which any unused monies are allocated under  
 1846 subsection (1) of this section shall provide an accounting of such  
 1847 unused monies to the commission. Promptly after the commission  
 1848 has certified, by resolution duly adopted, that the projects  
 1849 described in subsection (1) of this section shall have been  
 1850 completed, abandoned, or cannot be completed in a timely fashion,



1851 any amounts remaining in such special fund shall be applied to pay  
1852 debt service on the bonds issued under Sections 1 through 20 of  
1853 this act, in accordance with the proceedings authorizing the  
1854 issuance of such bonds and as directed by the commission.

1855 (3) The Department of Finance and Administration, acting  
1856 through the Bureau of Building, Grounds and Real Property  
1857 Management, is expressly authorized and empowered to receive and  
1858 expend any local or other source funds in connection with the  
1859 expenditure of funds provided for in this section. The  
1860 expenditure of monies deposited into the special fund shall be  
1861 under the direction of the Department of Finance and  
1862 Administration, and such funds shall be paid by the State  
1863 Treasurer upon warrants issued by such department, which warrants  
1864 shall be issued upon requisitions signed by the Executive Director  
1865 of the Department of Finance and Administration, or his designee.

1866 (4) Any amounts allocated to an agency or institution of  
1867 higher learning that are in excess of that needed to complete the  
1868 projects at such agency or institution of higher learning that are  
1869 described in subsection (1) of this section may be used for  
1870 general repairs and renovations at the agency or institution of  
1871 higher learning to which such amount is allocated.

1872 (5) The Department of Finance and Administration, acting  
1873 through the Bureau of Building, Grounds and Real Property  
1874 Management, is authorized to preplan the following projects:

1875 (a) Renovation and repair of the Colvard Student Union  
1876 at Mississippi State University;

1877 (b) Renovation and repair of Guyton Hall and the old  
1878 Education Building at the University of Mississippi;

1879 (c) Construction of a new music facility or repair and  
1880 renovation of existing buildings to house the Music Department at  
1881 the University of Southern Mississippi;

1882 (d) New classroom facilities at the University Medical  
1883 Center;

1884           (e) Construction of an assembly, wellness and academic  
1885 center and a science and technology building at Mississippi Valley  
1886 State University;

1887           (f) Construction of a new administration and operations  
1888 building on state-owned land for the Department of Environmental  
1889 Quality;

1890           (g) Construction of a new administration and operations  
1891 building on state-owned land for the Mississippi Emergency  
1892 Management Agency; and

1893           (h) Construction and development of parking facilities  
1894 for state agencies and departments in the vicinity of the New  
1895 Capitol.

1896           The projects authorized in this subsection shall be in  
1897 addition to the projects authorized in subsection (1) of this  
1898 section.

1899           (6) Monies allocated to the University of Southern  
1900 Mississippi/Gulf Coast Research Laboratory at Cedar Point in  
1901 Jackson County, Mississippi, shall not be used for any project at  
1902 such institution of higher learning if the property conveyed to  
1903 the Board of Trustees of State Institutions of Higher Learning,  
1904 for the use and benefit of the University of Southern Mississippi  
1905 and the Gulf Coast Research Laboratory, in the Warranty Deed  
1906 recorded in Book 1075, pages 545-546, in the Office of the  
1907 Chancery Clerk of Jackson County, Mississippi, reverts to Jackson  
1908 County, Mississippi.

1909           Section 3. (1) (a) A special fund, to be designated as the  
1910 "2000 IHL Additional Repair and Renovation Fund," is created  
1911 within the State Treasury. The fund shall be maintained by the  
1912 State Treasurer as a separate and special fund, separate and apart  
1913 from the General Fund of the state. Unexpended amounts remaining  
1914 in the fund at the end of a fiscal year shall not lapse into the  
1915 State General Fund, and any interest earned or investment earnings  
1916 on amounts in the fund shall be deposited into such fund.

1917           (b) Monies deposited into the fund shall be disbursed,  
1918 in the discretion of the Department of Finance and Administration,  
1919 to pay the costs of critical repair and renovation needs of state  
1920 institutions of higher learning, with priority given to needs  
1921 affecting accreditation matters.

1922           (2) Amounts deposited into such special fund shall be  
1923 disbursed to pay the costs of projects described in subsection (1)  
1924 of this section. If any monies in such special fund are not used  
1925 within four (4) years after the date the proceeds of the bonds  
1926 authorized under Sections 1 through 20 of this act are deposited  
1927 into the special fund, then the Department of Finance and  
1928 Administration shall provide an accounting of such unused monies  
1929 to the commission. Promptly after the commission has certified,  
1930 by resolution duly adopted, that the projects described in  
1931 subsection (1) of this section shall have been completed,  
1932 abandoned, or cannot be completed in a timely fashion, any amounts  
1933 remaining in such special fund shall be applied to pay debt  
1934 service on the bonds issued under Sections 1 through 20 of this  
1935 act, in accordance with the proceedings authorizing the issuance  
1936 of such bonds and as directed by the commission.

1937           (3) The Department of Finance and Administration, acting  
1938 through the Bureau of Building, Grounds and Real Property  
1939 Management, is expressly authorized and empowered to receive and  
1940 expend any local or other source funds in connection with the  
1941 expenditure of funds provided for in this section. The  
1942 expenditure of monies deposited into the special fund shall be  
1943 under the direction of the Department of Finance and  
1944 Administration, and such funds shall be paid by the State  
1945 Treasurer upon warrants issued by such department, which warrants  
1946 shall be issued upon requisitions signed by the Executive Director  
1947 of the Department of Finance and Administration, or his designee.

1948           Section 4. (1) (a) A special fund, to be designated as the  
1949 "2000 Mississippi State-Owned Buildings Repair and Renovation

1950 Fund," is created within the State Treasury. The fund shall be  
1951 maintained by the State Treasurer as a separate and special fund,  
1952 separate and apart from the General Fund of the state. Unexpended  
1953 amounts remaining in the fund at the end of a fiscal year shall  
1954 not lapse into the State General Fund, and any interest earned or  
1955 investment earnings on amounts in the fund shall be deposited into  
1956 such fund.

1957 (b) Monies deposited into the fund shall be disbursed,  
1958 in the discretion of the Department of Finance and Administration,  
1959 to pay the costs of repair and renovation of state-owned buildings  
1960 and facilities.

1961 (2) Amounts deposited into such special fund shall be  
1962 disbursed to pay the costs of the projects described in subsection  
1963 (1) of this section. If any monies in such special fund are not  
1964 used within four (4) years after the date the proceeds of the  
1965 bonds authorized under Sections 1 through 20 of this act are  
1966 deposited into the special fund, then the Department of Finance  
1967 and Administration shall provide an accounting of such unused  
1968 monies to the commission. Promptly after the commission has  
1969 certified, by resolution duly adopted, that the projects described  
1970 in subsection (1) of this section shall have been completed,  
1971 abandoned, or cannot be completed in a timely fashion, any amounts  
1972 remaining in such special fund shall be applied to pay debt  
1973 service on the bonds issued under Sections 1 through 20 of this  
1974 act, in accordance with the proceedings authorizing the issuance  
1975 of such bonds and as directed by the commission.

1976 (3) The Department of Finance and Administration, acting  
1977 through the Bureau of Building, Grounds and Real Property  
1978 Management, is expressly authorized and empowered to receive and  
1979 expend any local or other source funds in connection with the  
1980 expenditure of funds provided for in this section. The  
1981 expenditure of monies deposited into the special fund shall be  
1982 under the direction of the Department of Finance and

1983 Administration, and such funds shall be paid by the State  
1984 Treasurer upon warrants issued by such department, which warrants  
1985 shall be issued upon requisitions signed by the Executive Director  
1986 of the Department of Finance and Administration, or his designee.

1987 Section 5. (1) (a) A special fund, to be designated as the  
1988 "2000 Community and Junior Colleges Capital Improvements Fund," is  
1989 created within the State Treasury. The fund shall be maintained  
1990 by the State Treasurer as a separate and special fund, separate  
1991 and apart from the General Fund of the state. Unexpended amounts  
1992 remaining in the fund at the end of a fiscal year shall not lapse  
1993 into the State General Fund, and any interest earned or investment  
1994 earnings on amounts in the fund shall be deposited to the credit  
1995 of the fund. Monies in the fund may not be used or expended for  
1996 any purpose except as authorized under Sections 1 through 20 of  
1997 this act.

1998 (b) Monies deposited into the fund shall be disbursed,  
1999 in the discretion of the Department of Finance and Administration,  
2000 to pay the costs of acquisition of real property, construction of  
2001 new facilities and addition to or renovation of existing  
2002 facilities for community and junior college campuses as  
2003 recommended by the State Board of Community and Junior Colleges.  
2004 The amount to be expended at each community and junior college is  
2005 as follows:

2006	Coahoma.....	\$	378,642.00
2007	Copiah-Lincoln.....		545,631.00
2008	East Central.....		493,120.00
2009	East Mississippi.....		422,318.00
2010	Hinds.....		1,038,386.00
2011	Holmes.....		524,229.00
2012	Itawamba.....		572,757.00
2013	Jones.....		752,937.00
2014	Meridian.....		527,464.00
2015	Mississippi Delta.....		557,950.00

2016	Mississippi Gulf Coast.....	923,908.00
2017	Northeast Mississippi.....	590,676.00
2018	Northwest Mississippi.....	667,700.00
2019	Pearl River.....	549,240.00
2020	Southwest Mississippi.....	455,044.00
2021	<b>GRAND TOTAL.....</b>	<b>\$ 9,000,000.00</b>

2022 (2) Amounts deposited into such special fund shall be  
2023 disbursed to pay the costs of projects described in subsection (1)  
2024 of this section. If any monies in such special fund are not used  
2025 within four (4) years after the date the proceeds of the bonds  
2026 authorized under Sections 1 through 20 of this act are deposited  
2027 into the special fund, then the community college or junior  
2028 college for which any such monies are allocated under subsection  
2029 (1) of this section shall provide an accounting of such unused  
2030 monies to the commission. Promptly after the commission has  
2031 certified, by resolution duly adopted, that the projects described  
2032 in subsection (1) shall have been completed, abandoned, or cannot  
2033 be completed in a timely fashion, any amounts remaining in such  
2034 special fund shall be applied to pay debt service on the bonds  
2035 issued under Sections 1 through 20 of this act, in accordance with  
2036 the proceedings authorizing the issuance of such bonds and as  
2037 directed by the commission.

2038 (3) The Department of Finance and Administration, acting  
2039 through the Bureau of Building, Grounds and Real Property  
2040 Management, is expressly authorized and empowered to receive and  
2041 expend any local or other source funds in connection with the  
2042 expenditure of funds provided for in this section. The  
2043 expenditure of monies deposited into the special fund shall be  
2044 under the direction of the Department of Finance and  
2045 Administration, and such funds shall be paid by the State  
2046 Treasurer upon warrants issued by such department, which warrants  
2047 shall be issued upon requisitions signed by the Executive Director  
2048 of the Department of Finance and Administration, or his designee.

2049           Section 6. (1) The commission, at one time, or from time to  
2050 time, may declare by resolution the necessity for issuance of  
2051 general obligation bonds of the State of Mississippi to provide  
2052 funds for all costs incurred or to be incurred for the purposes  
2053 described in Sections 2, 3, 4 and 5 of this act. Upon the  
2054 adoption of a resolution by the Department of Finance and  
2055 Administration, declaring the necessity for the issuance of any  
2056 part or all of the general obligation bonds authorized by this  
2057 section, the Department of Finance and Administration shall  
2058 deliver a certified copy of its resolution or resolutions to the  
2059 commission. Upon receipt of such resolution, the commission, in  
2060 its discretion, may act as the issuing agent, prescribe the form  
2061 of the bonds, advertise for and accept bids, issue and sell the  
2062 bonds so authorized to be sold and do any and all other things  
2063 necessary and advisable in connection with the issuance and sale  
2064 of such bonds. The total amount of bonds issued under Sections 1  
2065 through 20 of this act shall not exceed Eighty-nine Million Eight  
2066 Hundred Fifty-eight Thousand Dollars (\$89,858,000.00). No bonds  
2067 shall be issued under Sections 1 through 20 of this act after July  
2068 1, 2003.

2069           (2) The proceeds of the bonds issued pursuant to Sections 1  
2070 through 20 of this act shall be deposited into the following  
2071 special funds in not more than the following amounts:

2072                   (a) The 2000 State Agencies Capital Improvements Fund  
2073 created pursuant to Section 2 of this act..... \$75,358,000.00.

2074                   (b) The 2000 IHL Additional Repair and Renovation Fund  
2075 created pursuant to Section 3 of this act..... \$ 2,500,000.00.

2076                   (c) The 2000 Mississippi State-Owned Buildings Repair  
2077 and Renovation Fund created pursuant to Section 4 of this  
2078 act..... \$ 3,000,000.00.

2079                   (d) The 2000 Community and Junior College Capital  
2080 Improvements Fund created pursuant to Section 5 of this  
2081 act..... \$ 9,000,000.00.

2082           (3) Any investment earnings on amounts deposited into the  
2083 special funds created in Sections 2, 3, 4 and 5 of this act shall  
2084 be used to pay debt service on bonds issued under Sections 1  
2085 through 20 of this act, in accordance with the proceedings  
2086 authorizing issuance of such bonds.

2087           Section 7. The principal of and interest on the bonds  
2088 authorized under Sections 1 through 20 of this act shall be  
2089 payable in the manner provided in this section. Such bonds shall  
2090 bear such date or dates, be in such denomination or denominations,  
2091 bear interest at such rate or rates (not to exceed the limits set  
2092 forth in Section 75-17-101, Mississippi Code of 1972), be payable  
2093 at such place or places within or without the State of  
2094 Mississippi, shall mature absolutely at such time or times not to  
2095 exceed twenty-five (25) years from date of issue, be redeemable  
2096 before maturity at such time or times and upon such terms, with or  
2097 without premium, shall bear such registration privileges, and  
2098 shall be substantially in such form, all as shall be determined by  
2099 resolution of the commission.

2100           Section 8. The bonds authorized by Sections 1 through 20 of  
2101 this act shall be signed by the chairman of the commission, or by  
2102 his facsimile signature, and the official seal of the commission  
2103 shall be affixed thereto, attested by the secretary of the  
2104 commission. The interest coupons, if any, to be attached to such  
2105 bonds may be executed by the facsimile signatures of such  
2106 officers. Whenever any such bonds shall have been signed by the  
2107 officials designated to sign the bonds who were in office at the  
2108 time of such signing but who may have ceased to be such officers  
2109 before the sale and delivery of such bonds, or who may not have  
2110 been in office on the date such bonds may bear, the signatures of  
2111 such officers upon such bonds and coupons shall nevertheless be  
2112 valid and sufficient for all purposes and have the same effect as  
2113 if the person so officially signing such bonds had remained in  
2114 office until their delivery to the purchaser, or had been in



2115 office on the date such bonds may bear. However, notwithstanding  
2116 anything herein to the contrary, such bonds may be issued as  
2117 provided in the Registered Bond Act of the State of Mississippi.

2118 Section 9. All bonds and interest coupons issued under the  
2119 provisions of Sections 1 through 20 of this act have all the  
2120 qualities and incidents of negotiable instruments under the  
2121 provisions of the Uniform Commercial Code, and in exercising the  
2122 powers granted by Sections 1 through 20 of this act, the  
2123 commission shall not be required to and need not comply with the  
2124 provisions of the Uniform Commercial Code.

2125 Section 10. The commission shall act as the issuing agent  
2126 for the bonds authorized under Sections 1 through 20 of this act,  
2127 prescribe the form of the bonds, advertise for and accept bids,  
2128 issue and sell the bonds so authorized to be sold, pay all fees  
2129 and costs incurred in such issuance and sale, and do any and all  
2130 other things necessary and advisable in connection with the  
2131 issuance and sale of such bonds. The commission is authorized and  
2132 empowered to pay the costs that are incident to the sale, issuance  
2133 and delivery of the bonds authorized under Sections 1 through 20  
2134 of this act from the proceeds derived from the sale of such bonds.  
2135 The commission shall sell such bonds on sealed bids at public  
2136 sale, and for such price as it may determine to be for the best  
2137 interest of the State of Mississippi, but no such sale shall be  
2138 made at a price less than par plus accrued interest to the date of  
2139 delivery of the bonds to the purchaser. All interest accruing on  
2140 such bonds so issued shall be payable semiannually or annually;  
2141 however, the first interest payment may be for any period of not  
2142 more than one (1) year.

2143 Notice of the sale of any such bonds shall be published at  
2144 least one time, not less than ten (10) days before the date of  
2145 sale, and shall be so published in one or more newspapers  
2146 published or having a general circulation in the City of Jackson,  
2147 Mississippi, and in one or more other newspapers or financial

2148 journals with a national circulation, to be selected by the  
2149 commission.

2150 The commission, when issuing any bonds under the authority of  
2151 Sections 1 through 20 of this act, may provide that bonds, at the  
2152 option of the State of Mississippi, may be called in for payment  
2153 and redemption at the call price named therein and accrued  
2154 interest on such date or dates named therein.

2155 Section 11. The bonds issued under the provisions of  
2156 Sections 1 through 20 of this act are general obligations of the  
2157 State of Mississippi, and for the payment thereof the full faith  
2158 and credit of the State of Mississippi is irrevocably pledged. If  
2159 the funds appropriated by the Legislature are insufficient to pay  
2160 the principal of and the interest on such bonds as they become  
2161 due, then the deficiency shall be paid by the State Treasurer from  
2162 any funds in the State Treasury not otherwise appropriated. All  
2163 such bonds shall contain recitals on their faces substantially  
2164 covering the provisions of this section.

2165 Section 12. Upon the issuance and sale of bonds under the  
2166 provisions of Sections 1 through 20 of this act, the commission  
2167 shall transfer the proceeds of any such sale or sales to the  
2168 special funds created in Sections 2, 3, 4 and 5 of this act in the  
2169 amounts provided for in Section 6(2) of this act. The proceeds of  
2170 such bonds shall be disbursed solely upon the order of the  
2171 Department of Finance and Administration under such restrictions,  
2172 if any, as may be contained in the resolution providing for the  
2173 issuance of the bonds.

2174 Section 13. The bonds authorized under Sections 1 through 20  
2175 of this act may be issued without any other proceedings or the  
2176 happening of any other conditions or things other than those  
2177 proceedings, conditions and things which are specified or required  
2178 by Sections 1 through 20 of this act. Any resolution providing  
2179 for the issuance of bonds under the provisions of Sections 1  
2180 through 20 of this act shall become effective immediately upon its

2181 adoption by the commission, and any such resolution may be adopted  
2182 at any regular or special meeting of the commission by a majority  
2183 of its members.

2184 Section 14. The bonds authorized under the authority of  
2185 Sections 1 through 20 of this act may be validated in the Chancery  
2186 Court of the First Judicial District of Hinds County, Mississippi,  
2187 in the manner and with the force and effect provided by Chapter  
2188 13, Title 31, Mississippi Code of 1972, for the validation of  
2189 county, municipal, school district and other bonds. The notice to  
2190 taxpayers required by such statutes shall be published in a  
2191 newspaper published or having a general circulation in the City of  
2192 Jackson, Mississippi.

2193 Section 15. Any holder of bonds issued under the provisions  
2194 of Sections 1 through 20 of this act or of any of the interest  
2195 coupons pertaining thereto may, either at law or in equity, by  
2196 suit, action, mandamus or other proceeding, protect and enforce  
2197 any and all rights granted under Sections 1 through 20 of this  
2198 act, or under such resolution, and may enforce and compel  
2199 performance of all duties required by Sections 1 through 20 of  
2200 this act to be performed, in order to provide for the payment of  
2201 bonds and interest thereon.

2202 Section 16. All bonds issued under the provisions of  
2203 Sections 1 through 20 of this act shall be legal investments for  
2204 trustees and other fiduciaries, and for savings banks, trust  
2205 companies and insurance companies organized under the laws of the  
2206 State of Mississippi, and such bonds shall be legal securities  
2207 which may be deposited with and shall be received by all public  
2208 officers and bodies of this state and all municipalities and  
2209 political subdivisions for the purpose of securing the deposit of  
2210 public funds.

2211 Section 17. Bonds issued under the provisions of Sections 1  
2212 through 20 of this act and income therefrom shall be exempt from  
2213 all taxation in the State of Mississippi.

2214 Section 18. The proceeds of the bonds issued under Sections  
2215 1 through 20 of this act shall be used solely for the purposes  
2216 herein provided, including the costs incident to the issuance and  
2217 sale of such bonds.

2218 Section 19. The State Treasurer is authorized, without  
2219 further process of law, to certify to the Department of Finance  
2220 and Administration the necessity for warrants, and the Department  
2221 of Finance and Administration is authorized and directed to issue  
2222 such warrants, in such amounts as may be necessary to pay when due  
2223 the principal of, premium, if any, and interest on, or the  
2224 accreted value of, all bonds issued under Sections 1 through 20 of  
2225 this act; and the State Treasurer shall forward the necessary  
2226 amount to the designated place or places of payment of such bonds  
2227 in ample time to discharge such bonds, or the interest thereon, on  
2228 the due dates thereof.

2229 Section 20. Sections 1 through 20 of this act shall be  
2230 deemed to be full and complete authority for the exercise of the  
2231 powers herein granted, but Sections 1 through 20 of this act shall  
2232 not be deemed to repeal or to be in derogation of any existing law  
2233 of this state.

2234 **SECTION 24.** Sections 52 through 63, Chapter 522, Laws of  
2235 2003, are amended as follows:

2236 Section 52. As used in Sections 52 through 63 of this act,  
2237 the following words shall have the meanings ascribed herein unless  
2238 the context clearly requires otherwise:

2239 (a) "Variable rate bonds" shall mean state-supported  
2240 debt which bears interest at a rate or rates which vary from time  
2241 to time and shall include variable rate refunding bonds.

2242 (b) "Interest rate exchange or similar agreement" shall  
2243 mean a written contract entered into by the state with a  
2244 counterparty in connection with state-supported debt to provide  
2245 for an exchange of payments based upon fixed and/or variable  
2246 rates, shall include interest rates, caps, collars, floors and

2247 similar agreements and options on each of the foregoing, and shall  
2248 be for exchanges in currency of the United States of America only  
2249 with such terms determined by the commission to be in the  
2250 financial best interest of the state.

2251 (c) "State-supported debt" shall mean any bonds or  
2252 notes, including bonds or notes issued to fund reserve funds and  
2253 costs of issuance and refunding bonds or refunding notes,  
2254 currently outstanding or authorized to be issued by the state for  
2255 which the state is or will be constitutionally obligated to pay  
2256 debt service or is or will be contractually obligated to pay debt  
2257 service subject to an appropriation; however, this definition  
2258 shall not apply to debt issued by the Mississippi Development Bank  
2259 or similar state agencies or authorities.

2260 (d) "Counterparty" shall mean the provider of or other  
2261 party to an interest rate exchange or similar agreement.

2262 (e) "State" shall mean the State of Mississippi.

2263 (f) "Commission" shall mean the State Bond Commission  
2264 of the state.

2265 (g) "Variable rate debt instruments" shall mean  
2266 variable rate bonds, variable rate refunding bonds and interest  
2267 rate exchange or similar agreements which result in the state  
2268 effectively paying interest at a rate or rates which vary from  
2269 time to time.

2270 (h) "Excluded agreements" shall mean the total notional  
2271 amount of interest rate exchange or similar agreements entered  
2272 into for the purpose of reducing, reversing or unwinding another  
2273 interest rate exchange or similar agreement or eliminating a  
2274 situation of risk or exposure under an existing interest rate  
2275 exchange or similar agreement, including, but not limited to, a  
2276 counterparty downgrade, default, or other actual or potential  
2277 economic loss.

2278 Section 53. The purpose of Sections 52 through 63 of this  
2279 act is to provide full and complete authority for the state,

2280 acting by and through the commission, to issue or enter into  
2281 variable rate debt instruments. No procedure or proceedings,  
2282 publications, notices, consents, limitations, approvals, orders,  
2283 acts or things, other than those required by Sections 52 through  
2284 63 of this act, shall be required to issue or enter into any  
2285 variable rate debt instruments or to do any act or perform  
2286 anything under Sections 52 through 63 of this act except as  
2287 otherwise may be prescribed in Sections 52 through 63 of this act.  
2288 The powers conferred by Sections 52 through 63 of this act shall  
2289 be in addition and supplemental to, and not in substitution for,  
2290 and the limitations imposed by Sections 52 through 63 of this act  
2291 shall not affect the powers conferred by any other law. Sections  
2292 52 through 63 of this act are remedial in nature and shall be  
2293 liberally construed.

2294 Section 54. (1) Notwithstanding any other provision of law  
2295 to the contrary, any otherwise authorized state-supported debt may  
2296 be issued as variable rate bonds. Except as otherwise provided in  
2297 Sections 52 through 63 of this act or when in conflict with the  
2298 provisions in Sections 52 through 63 of this act, such variable  
2299 rate bonds shall be subject to the terms and provisions of the  
2300 legislation authorizing the issuance of such state-supported debt.

2301 (2) Variable rate bonds issued by the state pursuant to the  
2302 provisions of subsections (1) of this section or Section 55 of  
2303 this act, shall be issued pursuant to an authorizing resolution of  
2304 the commission. Such variable rate bonds may be issued in one or  
2305 more series, may bear such date or dates, may bear interest at  
2306 such rate or rates, varying from time to time, not to exceed that  
2307 allowed by law for the class of bonds being issued, may be in such  
2308 denominations, may be subject to such terms of redemption (with or  
2309 without premium) may be sold at private sale \* \* \* (which sale  
2310 shall be on such terms and in such manner as the commission shall  
2311 determine) and may contain such other terms and covenants  
2312 (including, without limitation, covenants for the security and

2313 better marketability of such variable rate bonds), as may be  
2314 provided by resolution of the commission. Pursuant to the  
2315 provisions of Sections 52 through 63 of this act, the commission  
2316 may enter into such agreements as may be necessary in connection  
2317 with the issuance of such variable rate bonds.

2318 Section 55. (1) This section and other applicable  
2319 provisions of Sections 52 through 63 of this act, without  
2320 reference to any other statute, shall be deemed full and complete  
2321 authority for the issuance of variable rate refunding bonds by the  
2322 state, and shall be construed as an additional and alternative  
2323 method therefor.

2324 (2) The state, acting by and through the commission, may  
2325 refund outstanding bonds through the issuance of variable rate  
2326 refunding bonds. Any such refunding may be effected whether or  
2327 not the bonds to be refunded shall have then matured or shall  
2328 thereafter mature.

2329 (3) Variable rate refunding bonds issued pursuant to  
2330 Sections 52 through 63 of this act may be secured by a pledge of:  
2331 (a) the same source of security as the bonds to be refunded, or  
2332 (b) such other security as the state may lawfully pledge, or both;  
2333 all as may be provided by resolution of the commission.

2334 (4) At the time of the issuance of such variable rate  
2335 refunding bonds, the commission shall find by resolution that at  
2336 the time of such refunding, such refunding is expected to result  
2337 in an overall net present value savings to maturity of not less  
2338 than two percent (2%) of the bonds being refunded, unless those  
2339 bonds are issued under Section 31-15-1 et seq.

2340 Section 56. In connection with state-supported debt, the  
2341 commission shall have the power to:

2342 (a) Enter into interest rate exchange or similar  
2343 agreements with any person under such terms and conditions as the  
2344 commission may determine, including, but not limited to,  
2345 provisions as to default or early termination;

2346 (b) Procure insurance, letters of credit or other  
2347 credit enhancement with respect to agreements described in  
2348 paragraph (a) of this section;

2349 (c) Provide security for the payment or performance of  
2350 its obligations with respect to agreements described in paragraph  
2351 (a) of this section from such sources and with the same effect as  
2352 is authorized by applicable law with respect to security for its  
2353 bonds, notes or other obligations \* \* \*;

2354 (d) Modify, amend, or replace, such agreements  
2355 described in paragraph (a) of this section; and

2356 (e) Because of the complexity of agreements described  
2357 in paragraph (a) of this section, the commission may solicit the  
2358 provision of such agreements on a competitive or negotiated  
2359 basis \* \* \*.

2360 Section 57. Any interest rate exchange or similar agreements  
2361 entered into pursuant to Section 56 of this act shall be subject  
2362 to the following limitations:

2363 (a) The counterparty thereto shall have credit ratings  
2364 from at least one (1) nationally recognized statistical rating  
2365 agency that is within the two (2) highest investment grade  
2366 categories and ratings which are obtained from any other  
2367 nationally recognized statistical rating agencies shall also be  
2368 within the three (3) highest investment grade categories, or the  
2369 payment obligations of the counterparty shall be unconditionally  
2370 guaranteed by an entity with such credit ratings;

2371 (b) The written contract shall require that should the  
2372 rating: (i) of the counterparty, if its payment obligations are  
2373 not unconditionally guaranteed by another entity, or (ii) of the  
2374 entity unconditionally guaranteeing its payment obligations, if so  
2375 secured, fall below the rating required by paragraph (a) of this  
2376 section, that the obligations of such counterparty shall be fully  
2377 and continuously collateralized by direct obligations of, or  
2378 obligations the principal and interest on which are guaranteed by



2379 the United States of America with a net market value of at least  
2380 one hundred two percent (102%) of the net market value of the  
2381 contract of the authorized insurer and such collateral shall be  
2382 deposited as agreed to by the commission;

2383 (c) The counterparty has a net worth of at least One  
2384 Hundred Million Dollars (\$100,000,000.00), or the counterparty's  
2385 obligations under the interest rate exchange or similar agreement  
2386 are guaranteed by a person or entity having a net worth of at  
2387 least One Hundred Million Dollars (\$100,000,000.00);

2388 (d) The total notional amount of all interest rate  
2389 exchange or similar agreements for the state to be in effect shall  
2390 not exceed an amount equal to twenty percent (20%) of the total  
2391 amount of state-supported debt outstanding as of the initial date  
2392 of entering into each new agreement; however, such total notional  
2393 amount shall not include any excluded agreements;

2394 (e) No interest rate exchange or similar agreement  
2395 shall have a maturity exceeding the maturity of the related  
2396 state-supported debt;

2397 (f) Each interest rate exchange or similar agreement  
2398 shall be subject to a finding by the commission that its terms and  
2399 conditions reflect a fair market value of such agreement as of the  
2400 date of its execution, regardless of whether such agreement was  
2401 solicited on a competitive or negotiated basis \* \* \*; and

2402 (g) Each interest rate exchange or similar agreement,  
2403 including the modification or termination thereof, shall be  
2404 subject to the approval of the commission or its designee.

2405 Section 58. (1) As of the initial date of each issuance of  
2406 variable rate debt instruments, the total of the principal and  
2407 notional amounts of such variable rate debt instruments  
2408 outstanding and in effect shall not exceed an amount equal to  
2409 twenty percent (20%) of the total principal amount of  
2410 state-supported debt outstanding.

2411 (2) The limitation contained in subsection (2) of this  
2412 section shall not include any excluded agreements.

2413 Section 59. Nothing in Sections 52 through 63 of this act  
2414 shall be construed as to apply to or limit any debt obligation or  
2415 related instrument of the state or any other issuers except those  
2416 obligations or instruments which are or relate to state-supported  
2417 debt.

2418 Section 60. Sections 52 through 63 of this act shall be  
2419 deemed to be full and complete authority for the exercise of the  
2420 powers herein granted, but Sections 52 through 63 of this act  
2421 shall not be deemed to repeal or to be in derogation of any  
2422 existing law of this state.

2423 Section 61. All variable rate bonds issued under Sections 52  
2424 through 63 of this act shall be fully negotiable in accordance  
2425 with their terms and shall be "securities" within the meaning of  
2426 Article 8 of the Uniform Commercial Code, subject to the  
2427 provisions of such bonds pertaining to registration. It shall not  
2428 be necessary to file financing statements or continuation  
2429 statements to protect the lien and pledge granted by a  
2430 governmental unit to the holders of any variable rate bonds issued  
2431 under Sections 52 through 63 of this act.

2432 Section 62. All variable rate bonds issued under the  
2433 provisions of Sections 52 through 63 of this act and income  
2434 therefrom shall be exempt from all taxation in the State of  
2435 Mississippi.

2436 Section 63. If any one or more sections, clauses, sentences  
2437 or parts of Sections 52 through 63 of this act shall for any  
2438 reason be questioned in any court and shall be adjudged  
2439 unconstitutional or invalid, such judgment shall not affect,  
2440 impair or invalidate the remaining provisions of Sections 52  
2441 through 63 of this act, but shall be confined in its operations to  
2442 the specific provisions so held invalid, and inapplicability or  
2443 invalidity of any such section, clause, provision or part shall

2444 not be taken to affect or prejudice in any way the remaining part  
2445 or parts of Sections 52 through 63 of this act.

2446         **SECTION 25.** Section 31-15-3, Mississippi Code of 1972, is  
2447 amended as follows:

2448         31-15-3. Whenever used in Sections 31-15-1 through 31-15-19,  
2449 the words "political subdivision" shall be deemed as including the  
2450 state and any county, city, town, or village, whether operating  
2451 under the code chapter, a special charter, or the commission form  
2452 of government; and any supervisors' district, road district,  
2453 municipal separate school district, rural separate school  
2454 district, consolidated school district, line separate school  
2455 district, or school district of any other form.

2456         The words "governing authority," wherever used in the  
2457 aforesaid sections, shall be understood as referring to the  
2458 following: for the state, the State Bond Commission; for  
2459 counties, supervisors' districts, road districts, school districts  
2460 (other than municipal separate school districts), the board of  
2461 supervisors of the county; for cities, towns, or villages  
2462 operating under the code, the board of mayor and aldermen thereof;  
2463 for cities, towns, or villages operating under special charters,  
2464 the legislative body thereof created by such charters; for cities,  
2465 towns, or villages operating under the commission form of  
2466 government, the council or commission thereof; for municipal  
2467 separate school districts, the governing authority of the city,  
2468 town, or village within such district.

2469         **SECTION 26.** Section 31-15-5, Mississippi Code of 1972, is  
2470 amended as follows:

2471         31-15-5. (1) The governing authority of any political  
2472 subdivision may, without an election on the question of the  
2473 issuance thereof, issue the bonds of such subdivision for the  
2474 purpose of refunding any bonded indebtedness of such subdivision  
2475 now or hereafter outstanding, whether such bonded indebtedness  
2476 shall at the time of such refunding be due or to mature in the

2477 future, and regardless of whether the issuance of such refunding  
2478 bonds shall create a total bonded indebtedness of such subdivision  
2479 in excess of the then existing statutory limitation of debt.

2480 (2) The board of supervisors of any county may issue the  
2481 bonds of any county, consolidated school district, rural separate  
2482 school district or separate road district, for the purpose of  
2483 refunding the outstanding bonded indebtedness of any such county  
2484 or district when the same shall mature, whether now due or to  
2485 become due in the future without notice and without an election on  
2486 the question of the issuance of same, regardless of whether or not  
2487 the issuance of such bonds shall create a total bonded  
2488 indebtedness in excess of the then existing statutory limitation  
2489 of debt.

2490 (3) Such bonds may be issued in sufficient amount to pay and  
2491 retire any of the then outstanding bonds, whether matured or to  
2492 mature in the future, together with interest thereon to the date  
2493 of the refunding bonds or to such prior date as the governing  
2494 authority may determine; and such power to refund such bonds and  
2495 interest may be exercised whenever funds available \* \* \* not  
2496 sufficient to pay such outstanding bonds and the interest thereon  
2497 whenever they may mature.

2498 **SECTION 27.** Section 31-15-7, Mississippi Code of 1972, is  
2499 amended as follows:

2500 31-15-7. Such refunding bonds shall bear such rate or rates  
2501 of interest as may be determined by the governing body, not  
2502 exceeding, however, a net interest cost of seven percent (7%)  
2503 payable semiannually; shall be in such denomination or  
2504 denominations and form as may be determined by resolution or order  
2505 of the governing authority; and shall be executed in behalf of the  
2506 political subdivision by such officer or officers thereof as may  
2507 be determined in such resolution or order. \* \* \*

2508 **SECTION 28.** Section 31-15-9, Mississippi Code of 1972, is  
2509 amended as follows:

2510           31-15-9. Such refunding bonds shall be sold at public or  
2511 private sale and shall be issued pursuant to an authorizing  
2512 resolution of the governing authority for such political  
2513 subdivision. The resolution \* \* \* providing for the issuance of  
2514 such bonds may reserve unto the governing authority the right to  
2515 call in, pay, and redeem such bonds in the manner provided in such  
2516 resolution.

2517           The board of supervisors may accept county bonds,  
2518 consolidated school district bonds, rural separate school district  
2519 bonds or separate road district bonds, as the case may be, at not  
2520 more than par and interest accruing thereon at the rate fixed in  
2521 the bonds to be refunded in exchange for said refunding county  
2522 bonds, consolidated school district bonds, rural separate school  
2523 district bonds or separate road district bonds, as the case may  
2524 be. In accepting any bond in exchange for, or in payment of, any  
2525 such refunding bond, no bond shall be accepted in such exchange or  
2526 payment that is secured by the property of a smaller or different  
2527 district, or other subdivision, than that securing the refunding  
2528 bonds so issued.

2529           **SECTION 29.** Section 31-15-11, Mississippi Code of 1972, is  
2530 amended as follows:

2531           31-15-11. All refunding bonds issued under the provisions of  
2532 Sections 31-15-1 through 31-15-19 shall be general obligations of  
2533 the political subdivisions issuing same, and the governing  
2534 authority of such subdivision, except for the state, shall  
2535 annually levy a tax upon all taxable property therein sufficient  
2536 to pay the principal of and the interest on such bonds as the same  
2537 matures and accrues. The full faith, credit, and resources of  
2538 such subdivision shall be and are hereby irrevocably pledged to  
2539 the payment of such bonds, both as to principal and interest.

2540           **SECTION 30.** Section 31-15-17, Mississippi Code of 1972, is  
2541 amended as follows:

2542           31-15-17. Sections 31-15-1 through 31-15-19, without  
2543 reference to any other statute, shall be deemed full and complete  
2544 authority for the issuance of refunding bonds by political  
2545 subdivisions \* \* \*, and shall be construed as an additional and  
2546 alternative method therefor. None of the present restrictions,  
2547 requirements, conditions, or limitations of law applicable to the  
2548 issuance of bonds by political subdivisions \* \* \* shall apply to  
2549 the issuance and sale or exchange of bonds under the aforesaid  
2550 sections, and no proceedings shall be required for the issuance of  
2551 such bonds other than those provided for and required herein. All  
2552 powers necessary to be exercised by the governing authority of any  
2553 such political subdivision in order to carry out the provisions of  
2554 said sections are hereby conferred.

2555           **SECTION 31.** Section 31-11-3, Mississippi Code of 1972, is  
2556 amended as follows:

2557           31-11-3. (1) The Department of Finance and Administration,  
2558 for the purposes of carrying out the provisions of this chapter,  
2559 in addition to all other rights and powers granted by law, shall  
2560 have full power and authority to employ and compensate architects  
2561 or other employees necessary for the purpose of making  
2562 inspections, preparing plans and specifications, supervising the  
2563 erection of any buildings, and making any repairs or additions as  
2564 may be determined by the Department of Finance and Administration  
2565 to be necessary, pursuant to the rules and regulations of the  
2566 State Personnel Board. The department shall have entire control  
2567 and supervision of, and determine what, if any, buildings,  
2568 additions, repairs or improvements are to be made under the  
2569 provisions of this chapter, subject to the approval of the Public  
2570 Procurement Review Board.

2571           (2) The department shall have full power to erect buildings,  
2572 make repairs, additions or improvements, and buy materials,  
2573 supplies and equipment for any of the institutions or departments  
2574 of the state subject to the approval of the Public Procurement

2575 Review Board. In addition to other powers conferred, the  
2576 department shall have full power and authority as directed by the  
2577 Legislature, or when funds have been appropriated for its use for  
2578 these purposes, to:

2579 (a) Build a state office building;

2580 (b) Build suitable plants or buildings for the use and  
2581 housing of any state schools or institutions, including the  
2582 building of plants or buildings for new state schools or  
2583 institutions, as provided for by the Legislature;

2584 (c) Provide state aid for the construction of school  
2585 buildings;

2586 (d) Promote and develop the training of returned  
2587 veterans of the United States in all sorts of educational and  
2588 vocational learning to be supplied by the proper educational  
2589 institution of the State of Mississippi, and in so doing allocate  
2590 monies appropriated to it for these purposes to the Governor for  
2591 use by him in setting up, maintaining and operating an office and  
2592 employing a state director of on-the-job training for veterans and  
2593 the personnel necessary in carrying out Public Law No. 346 of the  
2594 United States;

2595 (e) Build and equip a hospital and administration  
2596 building at the Mississippi State Penitentiary;

2597 (f) Build and equip additional buildings and wards at  
2598 the Boswell Retardation Center;

2599 (g) Construct a sewage disposal and treatment plant at  
2600 the state insane hospital, and in so doing acquire additional land  
2601 as may be necessary, and to exercise the right of eminent domain  
2602 in the acquisition of this land;

2603 (h) Build and equip the Mississippi central market and  
2604 purchase or acquire by eminent domain, if necessary, any lands  
2605 needed for this purpose;

2606 (i) Build and equip suitable facilities for a training  
2607 and employing center for the blind;

2608           (j) Build and equip a gymnasium at Columbia Training  
2609 School;

2610           (k) Approve or disapprove the expenditure of any money  
2611 appropriated by the Legislature when authorized by the bill making  
2612 the appropriation;

2613           (l) Expend monies appropriated to it in paying the  
2614 state's part of the cost of any street paving;

2615           (m) Sell and convey state lands when authorized by the  
2616 Legislature, cause said lands to be properly surveyed and platted,  
2617 execute all deeds or other legal instruments, and do any and all  
2618 other things required to effectively carry out the purpose and  
2619 intent of the Legislature. Any transaction which involves state  
2620 lands under the provisions of this paragraph shall be done in a  
2621 manner consistent with the provisions of Section 29-1-1;

2622           (n) Collect and receive from educational institutions  
2623 of the State of Mississippi monies required to be paid by these  
2624 institutions to the state in carrying out any veterans'  
2625 educational programs; and

2626           (o) Purchase lands for building sites, or as additions  
2627 to building sites, for the erection of buildings and other  
2628 facilities which the department is authorized to erect, and  
2629 demolish and dispose of old buildings, when necessary for the  
2630 proper construction of new buildings. Any transaction which  
2631 involves state lands under the provisions of this paragraph shall  
2632 be done in a manner consistent with the provisions of Section  
2633 29-1-1.

2634           (3) The department shall survey state-owned and  
2635 state-utilized buildings to establish an estimate of the costs of  
2636 architectural alterations, pursuant to the Americans with  
2637 Disabilities Act of 1990, 42 USCS Section 12111 et seq. The  
2638 department shall establish priorities for making the identified  
2639 architectural alterations and shall make known to the Legislative  
2640 Budget Office and to the Legislature the required cost to



2641 effectuate such alterations. To meet the requirements of this  
2642 section, the department shall use standards of accessibility that  
2643 are at least as stringent as any applicable federal requirements  
2644 and may consider:

2645 (a) Federal minimum guidelines and requirements issued  
2646 by the United States Architectural and Transportation Barriers  
2647 Compliance Board and standards issued by other federal agencies;

2648 (b) The criteria contained in the American Standard  
2649 Specifications for Making Buildings Accessible and Usable by the  
2650 Physically Handicapped and any amendments thereto as approved by  
2651 the American Standards Association, Incorporated (ANSI Standards);

2652 (c) Design manuals;

2653 (d) Applicable federal guidelines;

2654 (e) Current literature in the field;

2655 (f) Applicable safety standards; and

2656 (g) Any applicable environmental impact statements.

2657 (4) The department shall observe the provisions of Section  
2658 31-5-23, in letting contracts and shall use Mississippi products,  
2659 including paint, varnish and lacquer which contain as vehicles  
2660 tung oil and either ester gum or modified resin (with rosin as the  
2661 principal base of constituents), and turpentine shall be used as a  
2662 solvent or thinner, where these products are available at a cost  
2663 not to exceed the cost of products grown, produced, prepared, made  
2664 or manufactured outside of the State of Mississippi.

2665 (5) The department shall have authority to accept grants,  
2666 loans or donations from the United States government or from any  
2667 other sources for the purpose of matching funds in carrying out  
2668 the provisions of this chapter.

2669 (6) The department shall build a wheelchair ramp at the War  
2670 Memorial Building which complies with all applicable federal laws,  
2671 regulations and specifications regarding wheelchair ramps.

2672 (7) The department shall review and preapprove all  
2673 architectural or engineering service contracts entered into by any

2674 state agency, institution, commission, board or authority  
2675 regardless of the source of funding used to defray the costs of  
2676 the construction or renovation project for which services are to  
2677 be obtained. The provisions of this subsection (7) shall not  
2678 apply to any architectural or engineering contract paid for by  
2679 self-generated funds of any of the state institutions of higher  
2680 learning or funds authorized by the Legislature through  
2681 appropriations or bonds in order to comply with the settlement  
2682 agreement in the case of Ayers v. Musgrove, nor shall they apply  
2683 to community college projects that are funded from local funds or  
2684 other nonstate sources which are outside the Department of Finance  
2685 and Administration's appropriations or as directed by the  
2686 Legislature. The provisions of this subsection (7) shall not  
2687 apply to any construction or design projects of the State Military  
2688 Department that are funded from federal funds or other nonstate  
2689 sources.

2690 (8) The department shall have the authority to obtain  
2691 annually from the state institutions of higher learning  
2692 information on all building, construction and renovation projects  
2693 including duties, responsibilities and costs of any architect or  
2694 engineer hired by any such institutions.

2695 (9) Contracts let or approved by the State Prison Emergency  
2696 Construction and Management Board when it exercises its emergency  
2697 powers to remove two thousand (2,000) inmates from county jails  
2698 are exempt from this section; however, this exemption does not  
2699 apply to contracts for the construction of private correctional  
2700 facilities and additional facilities at the South Mississippi  
2701 Correctional Institution and the Central Mississippi Correctional  
2702 Facility. This subsection shall stand repealed from and after  
2703 July 1, 1996.

2704 **SECTION 32.** As used in Sections 32 through 48 of this act,  
2705 the following words shall have the meanings ascribed herein unless  
2706 the context clearly requires otherwise:

2707 (a) "Notes" shall mean notes, replacement notes,  
2708 refunding notes or similar evidence of indebtedness.

2709 (b) "State-supported debt" shall mean any bonds or  
2710 other evidence of indebtedness, including bonds to be issued to  
2711 fund reserve funds and costs of issuance, as previously or  
2712 hereinafter authorized, from time to time, to be issued by the  
2713 state for which the state is or will be constitutionally obligated  
2714 to pay debt service or is or will be contractually obligated to  
2715 pay debt service subject to an appropriation; however, this  
2716 definition shall not apply to debt issued by the Mississippi  
2717 Development Bank or similar state agencies or authorities.

2718 (c) "State" shall mean the State of Mississippi.

2719 (d) "Commission" shall mean the State Bond Commission  
2720 of the state.

2721 **SECTION 33.** Pending the issuance of any state-supported  
2722 debt, the commission is hereby authorized in accordance with the  
2723 provisions of Sections 32 through 48 of this act and on the credit  
2724 of the state, to make temporary borrowings, from time to time, in  
2725 anticipation of the issuance of state-supported debt in order to  
2726 provide funds in such amounts as may, from time to time, be deemed  
2727 advisable prior to the issuance of state-supported debt. In order  
2728 to provide for and in connection with such temporary borrowings,  
2729 the commission is hereby authorized in the name and on behalf of  
2730 the state, to enter into agreements, which agreements may contain  
2731 such provisions not inconsistent with the provisions of Sections  
2732 32 through 48 of this act, with any banks, trust companies,  
2733 investment banking firms or other institutions or persons in the  
2734 United States of America having the power to enter the same:

2735 (a) To purchase or underwrite an issue or series of  
2736 issues of notes.

2737 (b) To enter into any purchase, loan, line of credit,  
2738 credit or similar agreements, and to draw monies, from time to  
2739 time, pursuant to any such agreements on the terms and conditions

2740 set forth therein and to issue notes as evidence of borrowings  
2741 made under any such agreements.

2742 Such agreements may provide for the compensation of any  
2743 purchasers or underwriters of such notes by payment of a fee or  
2744 commission, and for all other costs and expenses, including fees  
2745 for agreements related to the sale and issuance of notes. All  
2746 costs and expenses of sale and issuance of notes may be paid from  
2747 the proceeds of the notes or from any other lawfully available  
2748 source of monies.

2749 **SECTION 34.** All temporary borrowings made under Sections 32  
2750 through 48 of this act shall be evidenced by notes of the state  
2751 which shall be sold and issued, from time to time, at competitive  
2752 or negotiated sale, for such amounts not exceeding in the  
2753 aggregate the applicable statutory and constitutional debt  
2754 limitation in connection with the related state-supported debt, in  
2755 such form and in such denominations and subject to terms and  
2756 condition of sale and issuance, prepayment or redemption and  
2757 maturity, variable and/or fixed rate or rates of interest, time of  
2758 payment of interest and other applicable provisions as the  
2759 commission shall authorize and direct and in accordance with  
2760 Sections 32 through 48 of this act. All notes issued pursuant to  
2761 Sections 32 through 48 of this act may be secured by a pledge of:  
2762 (a) the same source of security as the related state-supported  
2763 debt, or (b) such other security as the state may lawfully pledge,  
2764 or both, all as provided by resolution of the commission.  
2765 Notwithstanding any other provision of law to the contrary, notes  
2766 may be issued for any otherwise authorized state-supported debt.  
2767 Except as otherwise provided in Sections 32 through 48 of this act  
2768 or when in conflict with the provisions of Sections 32 through 48  
2769 of this act, such notes shall be subject to the terms and  
2770 provisions of the legislation authorizing the issuance of such  
2771 state-supported debt.

2772           **SECTION 35.** The commission is authorized to provide for the  
2773 subsequent issuance of replacement notes to refund, upon issuance  
2774 thereof, such notes, and may specify such other terms and  
2775 conditions with respect to the replacement notes thereby  
2776 authorized for issuance as the commission may determine and  
2777 direct.

2778           **SECTION 36.** The State Treasurer shall perform all acts and  
2779 things necessary to pay or cause to be paid, when due, all  
2780 principal of and interest on the notes and to assure that the same  
2781 may draw upon any monies available for that purpose pursuant to  
2782 any purchase, loan, line of credit, credit or similar agreements  
2783 established with respect thereto, all subject to the authorization  
2784 and direction of the commission.

2785           **SECTION 37.** Outstanding notes evidencing such temporary  
2786 borrowings shall be funded and retired by the issuance and sale of  
2787 state-supported debt, from time to time, as determined by the  
2788 commission and must be sold and issued not later than a date four  
2789 (4) years after the date of issuance of the first notes evidencing  
2790 such temporary borrowings to the extent that payment of such notes  
2791 has not otherwise been made or provided for by sources other than  
2792 proceeds of replacement notes.

2793           **SECTION 38.** The proceeds of all such temporary borrowings  
2794 shall be paid to the State Treasurer to be held and disposed of in  
2795 accordance with such laws of the state authorizing the sale and  
2796 issuance of the related state-supported debt.

2797           **SECTION 39.** The commission is hereby authorized to do such  
2798 other acts and enter into such other agreements as may be needed  
2799 or be appropriate in connection with the sale, issuance and  
2800 payment of the notes and any program developed by the commission  
2801 in relation thereto.

2802           **SECTION 40.** The purpose of Sections 32 through 48 of this  
2803 act is to provide full and complete authority for the state,  
2804 acting by and through the commission, for such temporary

2805 borrowings. No procedure or proceedings, publications, notices,  
2806 consents, limitations, approvals, orders, acts or things, other  
2807 than those required by Sections 32 through 48 of this act, shall  
2808 be required for such temporary borrowings or to do any act or  
2809 perform anything under Sections 32 through 48 of this act except  
2810 as otherwise may be prescribed in Sections 32 through 48 of this  
2811 act. The powers conferred by Sections 32 through 48 of this act  
2812 shall be in addition and supplemental to, and not in substitution  
2813 for, and the limitations imposed by Sections 32 through 48 of this  
2814 act shall not affect the powers conferred by any other law.  
2815 Sections 32 through 48 of this act are remedial in nature and  
2816 shall be liberally construed.

2817       **SECTION 41.** This section and other applicable provisions of  
2818 Sections 32 through 48 of this act, without reference to any other  
2819 statute, shall be deemed full and complete authority for all such  
2820 temporary borrowings by the state, and shall be construed as an  
2821 additional and alternative method therefor.

2822       **SECTION 42.** Nothing in Sections 32 through 48 of this act  
2823 shall be construed as to apply to or limit any debt obligation or  
2824 related instrument of the state or any other issuers except those  
2825 obligations or instruments which are or relate to state-supported  
2826 debt.

2827       **SECTION 43.** Sections 32 through 48 of this act shall be  
2828 deemed to be full and complete authority for the exercise of the  
2829 powers herein granted, but Sections 32 through 48 of this act  
2830 shall not be deemed to repeal or to be in derogation of any  
2831 existing law of the state.

2832       **SECTION 44.** All notes sold and issued under Sections 32  
2833 through 48 of this act shall be fully negotiable in accordance  
2834 with their terms and shall be "securities" within the meaning of  
2835 Article 8 of the Uniform Commercial Code, subject to the  
2836 provisions of such notes pertaining to registration. It shall not  
2837 be necessary to file financing statements or continuation

2838 statements to protect the lien and pledge granted by the state to  
2839 the holders of any notes issued under Sections 32 through 48 of  
2840 this act.

2841         **SECTION 45.** All notes sold and issued under the provisions  
2842 of Sections 32 through 48 of this act and income therefrom shall  
2843 be exempt from all taxation in the State of Mississippi.

2844         **SECTION 46.** If any one or more sections, clauses, sentences  
2845 or parts of Sections 32 through 48 of this act shall for any  
2846 reason be questioned in any court and shall be adjudged  
2847 unconstitutional or invalid, such judgment shall not affect,  
2848 impair or invalidate the remaining provisions of Sections 32  
2849 through 48 of this act, but shall be confined in its operations to  
2850 the specific provisions so held invalid, and inapplicability or  
2851 invalidity of any such section, clause, sentence or part shall not  
2852 be taken to affect or prejudice in any way the remaining part or  
2853 parts of Sections 32 through 48 of this act.

2854         **SECTION 47.** Any notes sold and issued under the provisions  
2855 of Sections 32 through 48 of this act may be issued in accordance  
2856 with the provisions of Sections 52 through 63, Chapter 522, Laws  
2857 of 2003, as amended by House Bill No. 1793, 2004 Regular Session.

2858         **SECTION 48.** Any notes sold and issued under the provisions  
2859 of Sections 32 through 48 of this act may, in the discretion of  
2860 the commission, be validated in the Chancery Court of the First  
2861 Judicial District of Hinds County, Mississippi, in the manner and  
2862 with the force and effect provided now or hereafter by Chapter 13,  
2863 Title 31, Mississippi Code of 1972, for the validation of  
2864 municipal bonds.

2865         **SECTION 49.** Sections 1 through 23, Chapter 550, Laws of  
2866 2002, as amended by Section 41, Chapter 522, Laws of 2003, are  
2867 amended as follows:

2868         Section 1. As used in Sections 1 through 23 of this act, the  
2869 following words shall have the meanings ascribed herein unless the  
2870 context clearly requires otherwise:

2871 (a) "Accreted value" of any bond means, as of any date  
 2872 of computation, an amount equal to the sum of (i) the stated  
 2873 initial value of such bond, plus (ii) the interest accrued thereon  
 2874 from the issue date to the date of computation at the rate,  
 2875 compounded semiannually, that is necessary to produce the  
 2876 approximate yield to maturity shown for bonds of the same  
 2877 maturity.

2878 (b) "State" means the State of Mississippi.

2879 (c) "Commission" means the State Bond Commission.

2880 Section 2. (1) (a) A special fund, to be designated as the  
 2881 "2002 IHL and State Agencies Capital Improvements Fund," is  
 2882 created within the State Treasury. The fund shall be maintained  
 2883 by the State Treasurer as a separate and special fund, separate  
 2884 and apart from the General Fund of the state. Unexpended amounts  
 2885 remaining in the fund at the end of a fiscal year shall not lapse  
 2886 into the State General Fund, and any interest earned or investment  
 2887 earnings on amounts in the fund shall be deposited into such fund.

2888 (b) Monies deposited into the fund shall be disbursed,  
 2889 in the discretion of the Department of Finance and Administration,  
 2890 with the approval of the Board of Trustees of State Institutions  
 2891 of Higher Learning on those projects related to the universities  
 2892 under its management and control, to pay the costs of capital  
 2893 improvements, renovation and/or repair of existing facilities,  
 2894 furnishings and/or equipping facilities for public facilities for  
 2895 agencies or their successors as hereinafter described:

2896	NAME	PROJECT	AMOUNT
2897			ALLOCATED
2898	<b>INSTITUTIONS OF HIGHER LEARNING</b> .....		\$ 50,860,000.00
2899	Alcorn State University.....		\$ 4,260,000.00
2900	Upgrade of water wells and water treatment		
2901	facilities, renovation of Women's Tower,		
2902	and repair and renovation of campus		
2903	buildings, facilities and		



2904 infrastructure.....\$ 3,500,000.00  
 2905 Air conditioning of the  
 2906 Simmons Technology  
 2907 Building.....\$ 360,000.00  
 2908 Construction of lighting  
 2909 for baseball field.....\$ 400,000.00  
 2910 Delta State University..... \$ 4,100,000.00  
 2911 Renovation of and additions  
 2912 to Jobe Hall for use as  
 2913 a general classroom  
 2914 building.....\$ 3,500,000.00  
 2915 Purchase of airplanes and  
 2916 construction of a hanger  
 2917 to house airplanes and a  
 2918 simulator.....\$ 600,000.00  
 2919 Jackson State University..... \$ 8,500,000.00  
 2920 Completion of Phase II  
 2921 construction, furnishing and  
 2922 equipping of transitional  
 2923 student housing.....\$ 7,500,000.00  
 2924 Renovation of building and facilities  
 2925 at the Mississippi E-center/Jackson  
 2926 State University, build-out expenses  
 2927 and acquiring and installing any  
 2928 equipment necessary in  
 2929 establishing and maintaining  
 2930 a digital transmission  
 2931 system for TV23.....\$ 1,000,000.00  
 2932 Mississippi University for Women..... \$ 3,800,000.00  
 2933 Demolition, construction, repair  
 2934 and renovation of campus  
 2935 facilities, including, but not  
 2936 limited to, Parkinson Hall,

2937 Callaway Hall and Martin Hall,  
 2938 and repair, renovation,  
 2939 replacement and improvement of  
 2940 campus infrastructure.....\$ 3,800,000.00  
 2941 Mississippi State University..... \$ 7,000,000.00  
 2942 Phase I of construction of  
 2943 a simulation and design  
 2944 center.....\$ 6,000,000.00  
 2945 Repair and renovation of campus  
 2946 buildings, facilities and  
 2947 infrastructure.....\$ 1,000,000.00  
 2948 Mississippi State University/Division of Agriculture,  
 2949 Forestry and Veterinary Medicine..... \$ 3,900,000.00  
 2950 Renovation of the Pace  
 2951 Seed Technology Building  
 2952 to accommodate a life  
 2953 sciences program.....\$ 3,000,000.00  
 2954 Repair and renovation of  
 2955 facilities.....\$ 900,000.00  
 2956 Mississippi Valley State University..... \$ 3,000,000.00  
 2957 Completion of construction,  
 2958 furnishing and equipping of  
 2959 business administration  
 2960 building.....\$ 2,000,000.00  
 2961 Repair, renovation,  
 2962 replacement and improvement  
 2963 of campus drainage and other  
 2964 infrastructure.....\$ 1,000,000.00  
 2965 University of Mississippi..... \$ 5,500,000.00  
 2966 Renovation of old Education  
 2967 Building.....\$ 3,500,000.00  
 2968 Renovation of Bryant Hall.....\$ 1,000,000.00  
 2969 Renovation of Longstreet

2970	Hall.....	\$ 1,000,000.00	
2971	University Medical Center.....	\$	3,000,000.00
2972	Matching funds for Guyton Hall		
2973	expansion.....	\$ 3,000,000.00	
2974	University of Southern Mississippi.....	\$	4,650,000.00
2975	Repair and renovation of campus		
2976	buildings and facilities and repair,		
2977	renovation, replacement and improvement		
2978	of campus infrastructure...\$	4,000,000.00	
2979	Completion of renovation		
2980	of Polymer Science Research		
2981	Center.....	\$ 650,000.00	
2982	University of Southern Mississippi/		
2983	Gulf Coast Campus.....	\$	1,000,000.00
2984	Land acquisition and additional		
2985	parking.....	\$ 1,000,000.00	
2986	University of Southern Mississippi/		
2987	Gulf Coast Research Laboratory.....	\$	650,000.00
2988	Matching funds for construction		
2989	of necessary infrastructure at		
2990	Cedar Point in Jackson County,		
2991	Mississippi.....	\$ 650,000.00	
2992	University of Southern Mississippi/		
2993	Stennis Space Center.....	\$	500,000.00
2994	Furnishing and equipping of		
2995	a visualization center.....	\$ 250,000.00	
2996	Continuation of construction		
2997	of additions to and furnishing		
2998	of building 1020 at the Stennis		
2999	Space Center to support the		
3000	masters program in hydrographic		
3001	science.....	\$ 250,000.00	
3002	Education and Research Center.....	\$	1,000,000.00

3003 Repair, renovation and upgrade of HVAC  
3004 in Tower Building.....\$ 1,000,000.00  
3005 **STATE AGENCIES**..... \$ 65,880,000.00  
3006 Authority for Educational Television..... \$ 2,000,000.00  
3007 Purchasing and installing  
3008 antennas, towers, tower upgrades,  
3009 tower sites, transmission lines,  
3010 transmitters and any equipment  
3011 useful in establishing or maintaining  
3012 a digital transmission system to meet  
3013 federal requirements.....\$ 2,000,000.00  
3014 Mississippi Emergency Management Agency..... \$ 9,000,000.00  
3015 Construction of a building  
3016 and related facilities to house  
3017 the Mississippi Emergency  
3018 Management Agency.....\$ 9,000,000.00  
3019 Department of Human Services..... \$ 1,300,000.00  
3020 Construction, repair and renovation,  
3021 furnishing and equipping  
3022 of security and medical intake  
3023 facilities at the Columbia  
3024 Training School in Marion County,  
3025 Mississippi.....\$ 1,300,000.00  
3026 Department of Mental Health..... \$ 1,250,000.00  
3027 Repair, renovation,  
3028 replacement and improvement of  
3029 infrastructure at Ellisville  
3030 State Hospital.....\$ 1,250,000.00  
3031 Department of Wildlife, Fisheries and Parks..... \$ 4,730,000.00  
3032 Improvements to Neshoba  
3033 County Lake.....\$ 680,000.00  
3034 Repair, renovation and construction  
3035 of roads at state parks as

3036 determined necessary by the  
 3037 Department of Wildlife, Fisheries  
 3038 and Parks.....\$ 500,000.00  
 3039 Repair and renovation of bath  
 3040 facilities at state parks as  
 3041 determined necessary by the  
 3042 Department of Wildlife, Fisheries  
 3043 and Parks.....\$ 300,000.00  
 3044 Repair and renovation of cabins at  
 3045 state parks as determined necessary  
 3046 by the Department of Wildlife,  
 3047 Fisheries and Parks.....\$ 500,000.00  
 3048 Additional Funds for the construction of the  
 3049 North Mississippi Fish  
 3050 Hatchery.....\$ 1,000,000.00  
 3051 Improvements to the Lyman State  
 3052 Fish Hatchery.....\$ 1,000,000.00  
 3053 Renovation and repair of the  
 3054 campground area at the J.P.  
 3055 Coleman State Park.....\$ 450,000.00  
 3056 Construction of camper pads  
 3057 at Paul B. Johnson State  
 3058 Park.....\$ 300,000.00  
 3059 Department of Finance and Administration..... \$ 23,500,000.00  
 3060 Repair, renovation, equipping  
 3061 and furnishing of the Walter  
 3062 Sillers Building, tenant  
 3063 build-out expenses related to  
 3064 repair and renovation of the  
 3065 Walter Sillers Building....\$10,000,000.00  
 3066 To continue an ongoing program for  
 3067 repair and renovation of state-owned  
 3068 facilities necessary for

3069 compliance with the Americans  
3070 With Disabilities Act.....\$ 2,500,000.00  
3071 To continue an ongoing program for  
3072 repair and renovation of state  
3073 institutions of higher learning  
3074 necessary for compliance with  
3075 the Americans With Disabilities  
3076 Act.....\$ 2,500,000.00  
3077 Repair and renovation of  
3078 state-owned buildings and facilities  
3079 with \$500,000.00 of such funds used  
3080 for repair and renovation of the  
3081 Mississippi Schools for the  
3082 Blind and Deaf.....\$ 4,500,000.00  
3083 Preplanning for projects described  
3084 in subsection (7) of this  
3085 section.....\$ 2,000,000.00  
3086 Design through construction  
3087 documents of a building and  
3088 supporting facilities or development of  
3089 suitable acquisition and construction  
3090 alternatives to house the  
3091 Department of Environmental  
3092 Quality.....\$ 2,000,000.00  
3093 Department of Education..... \$ 4,000,000.00  
3094 Construction, furnishing and  
3095 equipping of a physical  
3096 education facility for the  
3097 Mississippi Schools for the  
3098 Blind and Deaf.....\$ 4,000,000.00  
3099 Mississippi Library Commission..... \$ 600,000.00  
3100 Additional funds for construction  
3101 of the new Mississippi

3102 Library Commission building  
 3103 and facilities.....\$ 600,000.00  
 3104 Department of Archives and History..... \$ 700,000.00  
 3105 Repair and renovation of  
 3106 the Eudora Welty house at  
 3107 1119 Pinehurst Street in  
 3108 Jackson, Mississippi, and  
 3109 acquisition, renovation and demolition  
 3110 of property, and the construction  
 3111 and landscaping of a Visitors Center  
 3112 and related parking facilities  
 3113 in the surrounding neighborhood.  
 3114 Funds authorized for such purposes  
 3115 may be used as matching funds for  
 3116 an anticipated National Endowment  
 3117 for the Humanities Challenge Grant  
 3118 and other grants that may  
 3119 become available.....\$ 700,000.00  
 3120 Department of Public Safety..... \$ 1,000,000.00  
 3121 Construction of a vehicle  
 3122 maintenance and communications  
 3123 center and a facility for storage  
 3124 of confiscated vehicles....\$ 1,000,000.00  
 3125 Department of Agriculture and Commerce..... \$ 4,000,000.00  
 3126 Preplanning of long-range capital  
 3127 improvement needs of the State  
 3128 Fairgrounds, and Phase I of  
 3129 repair, renovation, replacement  
 3130 and improvement of infrastructure  
 3131 at the State Fairgrounds...\$ 4,000,000.00  
 3132 Mississippi Bureau of Narcotics.....\$ 400,000.00  
 3133 Construction of a headquarters  
 3134 building in Starkville,

3135 Mississippi.....\$ 400,000.00  
 3136 Mississippi National Guard.....\$ 1,400,000.00  
 3137 Provide matching funds to the  
 3138 National Guard for construction  
 3139 of an armory in Batesville,  
 3140 Mississippi.....\$ 1,400,000.00  
 3141 Mississippi Veterinary Diagnostic Laboratory..... \$ 12,000,000.00  
 3142 Phase I of construction of the  
 3143 Mississippi Veterinary Diagnostic  
 3144 Laboratory in Jackson, Mississippi,  
 3145 metropolitan area.....\$12,000,000.00  
 3146 **TOTAL..... \$116,740,000.00**

3147 (2) (a) Amounts deposited into such special fund shall be  
 3148 disbursed to pay the costs of projects described in subsection (1)  
 3149 of this section. If any monies in such special fund are not used  
 3150 within four (4) years after the date the proceeds of the bonds  
 3151 authorized under Sections 1 through 23 of this act are deposited  
 3152 into the special fund, then the agency or institution of higher  
 3153 learning for which any unused monies are allocated under  
 3154 subsection (1) of this section shall provide an accounting of such  
 3155 unused monies to the commission. Promptly after the commission  
 3156 has certified, by resolution duly adopted, that the projects  
 3157 described in subsection (1) of this section shall have been  
 3158 completed, abandoned, or cannot be completed in a timely fashion,  
 3159 any amounts remaining in such special fund shall be applied to pay  
 3160 debt service on the bonds issued under Sections 1 through 23 of  
 3161 this act, in accordance with the proceedings authorizing the  
 3162 issuance of such bonds and as directed by the commission.

3163 (b) Monies in the special fund may be used to reimburse  
 3164 reasonable, actual and necessary costs incurred by the Department  
 3165 of Finance and Administration, acting through the Bureau of  
 3166 Building, Grounds and Real Property Management, in administering  
 3167 or providing assistance directly related to a project described in



3168 subsection (1) of this section. Reimbursement may be made only  
3169 until such time as the project is completed. An accounting of  
3170 actual costs incurred for which reimbursement is sought shall be  
3171 maintained for each project by the Department of Finance and  
3172 Administration, Bureau of Building, Grounds and Real Property  
3173 Management. Reimbursement of reasonable, actual and necessary  
3174 costs for a project shall not exceed three percent (3%) of the  
3175 proceeds of bonds issued for such project. Monies authorized for  
3176 a particular project may not be used to reimburse administrative  
3177 costs for unrelated projects.

3178 (3) The Department of Finance and Administration, acting  
3179 through the Bureau of Building, Grounds and Real Property  
3180 Management, is expressly authorized and empowered to receive and  
3181 expend any local or other source funds in connection with the  
3182 expenditure of funds provided for in this section. The  
3183 expenditure of monies deposited into the special fund shall be  
3184 under the direction of the Department of Finance and  
3185 Administration, and such funds shall be paid by the State  
3186 Treasurer upon warrants issued by such department, which warrants  
3187 shall be issued upon requisitions signed by the Executive Director  
3188 of the Department of Finance and Administration, or his designee.

3189 (4) Any amounts allocated to an agency or institution of  
3190 higher learning that are in excess of that needed to complete the  
3191 projects at such agency or institution of higher learning that are  
3192 described in subsection (1) of this section may be used for  
3193 general repairs and renovations at the agency or institution of  
3194 higher learning to which such amount is allocated. In addition,  
3195 any funds allocated to Delta State University under subsection (1)  
3196 of this section that are in excess of that needed to complete the  
3197 projects at Delta State University that are described in  
3198 subsection (1) of this section may be used for other capital  
3199 projects at Delta State University authorized by the Legislature  
3200 regardless of when authorized.

3201           (5) Any funds allocated to the Mississippi University for  
3202 Women under Sections 1 through 23, Chapter 600, Laws of 2001, that  
3203 are in excess of that needed to complete the projects for which  
3204 the funds were allocated, may be used for the projects at the  
3205 Mississippi University for Women described in subsection (1) of  
3206 this section. Such funds shall be in addition to the funds  
3207 authorized for projects at the Mississippi University for Women in  
3208 subsection (1) of this section.

3209           (6) Any funds allocated to the Department of Wildlife,  
3210 Fisheries and Parks under subsection (1) of this section for  
3211 improvements to Neshoba County Lake which are in excess of that  
3212 needed to complete such project may be used for construction and  
3213 equipping of the North Mississippi Fish Hatchery for which funding  
3214 was provided under Sections 1 through 23, Chapter 600, Laws of  
3215 2001, as amended by Section 45, Chapter 550, Laws of 2002.

3216           (7) The Department of Finance and Administration, acting  
3217 through the Bureau of Building, Grounds and Real Property  
3218 Management, is authorized to preplan or continue planning of the  
3219 following projects:

3220                   (a) Repair and renovation of the Robert E. Lee  
3221 Building;

3222                   (b) Repair and renovation of the former Naval Reserve  
3223 Building;

3224                   (c) Repair and renovation of the Mississippi Industries  
3225 for the Blind buildings and facilities;

3226                   (d) Phase I of repair and renovation or construction of  
3227 dining facilities at Alcorn State University;

3228                   (e) Construction of an Agricultural and Biotechnology  
3229 Engineering Building and facilities for Mississippi State  
3230 University/Division of Agriculture, Forestry and Veterinary  
3231 Medicine;

3232                   (f) Repair and renovation of Farley Hall at the  
3233 University of Mississippi;

3234 (g) Construction of a nursing/allied health/science  
3235 laboratory facility at the University of Southern Mississippi/Gulf  
3236 Coast Campus;

3237 (h) Repair and renovation of two (2) nursing homes at  
3238 the East Mississippi State Hospital; and

3239 (i) Design of a communications infrastructure at the  
3240 Capitol Complex and Education and Research Center Campus and  
3241 connectivity between such locations.

3242 The projects authorized in this subsection shall be in  
3243 addition to the projects authorized in subsection (1) of this  
3244 section.

3245 Section 3. (1) (a) A special fund to be designated as the  
3246 "2002 Community and Junior Colleges Capital Improvements Fund" is  
3247 created within the State Treasury. The fund shall be maintained  
3248 by the State Treasurer as a separate and special fund, separate  
3249 and apart from the General Fund of the state. Unexpended amounts  
3250 remaining in the fund at the end of a fiscal year shall not lapse  
3251 into the State General Fund, and any interest earned or investment  
3252 earnings on amounts in the fund shall be deposited to the credit  
3253 of the fund. Monies in the fund may not be used or expended for  
3254 any purpose except as authorized under this act.

3255 (b) Monies deposited into the fund shall be disbursed,  
3256 in the discretion of the Department of Finance and Administration,  
3257 to pay the costs of acquisition of real property, construction of  
3258 new facilities and addition to or renovation of existing  
3259 facilities for community and junior college campuses as  
3260 recommended by the State Board for Community and Junior Colleges.  
3261 The amount to be expended at each community and junior college is  
3262 as follows:

3263	Coahoma.....	\$ 408,578.00
3264	Copiah-Lincoln.....	511,609.00
3265	East Central.....	471,612.00
3266	East Mississippi.....	514,489.00

3267	Hinds.....	1,004,475.00
3268	Holmes.....	553,312.00
3269	Itawamba.....	581,150.00
3270	Jones.....	720,552.00
3271	Meridian.....	544,353.00
3272	Mississippi Delta.....	566,751.00
3273	Mississippi Gulf Coast.....	878,832.00
3274	Northeast Mississippi.....	560,672.00
3275	Northwest Mississippi.....	703,806.00
3276	Pearl River.....	542,647.00
3277	Southwest Mississippi.....	437,162.00
3278	<b>GRAND TOTAL.....</b>	<b>\$9,000,000.00</b>

3279 (2) Amounts deposited into such special fund shall be  
3280 disbursed to pay the costs of projects described in subsection (1)  
3281 of this section. If any monies in such special fund are not used  
3282 within four (4) years after the date the proceeds of the bonds  
3283 authorized under Sections 1 through 23 of this act are deposited  
3284 into the special fund, then the community college or junior  
3285 college for which any such monies are allocated under subsection  
3286 (1) of this section shall provide an accounting of such unused  
3287 monies to the commission. Promptly after the commission has  
3288 certified, by resolution duly adopted, that the projects described  
3289 in subsection (1) shall have been completed, abandoned, or cannot  
3290 be completed in a timely fashion, any amounts remaining in such  
3291 special fund shall be applied to pay debt service on the bonds  
3292 issued under Sections 1 through 23 of this act, in accordance with  
3293 the proceedings authorizing the issuance of such bonds and as  
3294 directed by the commission.

3295 (3) The Department of Finance and Administration, acting  
3296 through the Bureau of Building, Grounds and Real Property  
3297 Management, is expressly authorized and empowered to receive and  
3298 expend any local or other source funds in connection with the  
3299 expenditure of funds provided for in this section. The

3300 expenditure of monies deposited into the special fund shall be  
3301 under the direction of the Department of Finance and  
3302 Administration, and such funds shall be paid by the State  
3303 Treasurer upon warrants issued by such department, which warrants  
3304 shall be issued upon requisitions signed by the Executive Director  
3305 of the Department of Finance and Administration, or his designee.

3306       Section 4. (1) (a) A special fund, to be designated as the  
3307 "2002 Ayers Settlement Agreement Capital Improvements Fund," is  
3308 created within the State Treasury. The fund shall be maintained  
3309 by the State Treasurer as a separate and special fund, separate  
3310 and apart from the General Fund of the state. Unexpended amounts  
3311 remaining in the fund at the end of a fiscal year shall not lapse  
3312 into the State General Fund, and any interest earned or investment  
3313 earnings on amounts in the fund shall be deposited to the credit  
3314 of the fund. Monies in the fund may not be used or expended for  
3315 any purpose except as authorized under this section.

3316       (b) Monies deposited into the fund shall constitute  
3317 Ayers bond revenues to be disbursed by the Department of Finance  
3318 and Administration, to pay the costs of capital improvements at  
3319 Alcorn State University, Jackson State University and Mississippi  
3320 Valley State University as recommended by the Board of Trustees of  
3321 State Institutions of Higher Learning in order to comply with the  
3322 Settlement Agreement in the case of Ayers v. Musgrove.

3323       (2) Amounts deposited into such special fund shall be  
3324 disbursed to pay the costs of projects described in subsection (1)  
3325 of this section.

3326       (3) The Department of Finance and Administration, acting  
3327 through the Bureau of Building, Grounds and Real Property  
3328 Management, is expressly authorized and empowered to receive and  
3329 expend any local or other source funds in connection with the  
3330 expenditure of funds provided for in this section. The  
3331 expenditure of monies deposited into the special fund shall be  
3332 under the direction of the Department of Finance and

3333 Administration, and such funds shall be paid by the State  
3334 Treasurer upon warrants issued by such department, which warrants  
3335 shall be issued upon requisitions signed by the Executive Director  
3336 of the Department of Finance and Administration, or his designee.

3337 (4) It is the intent of the Legislature that not less than  
3338 ten percent (10%) of the amounts authorized to be expended in this  
3339 section shall be expended with small business concerns owned and  
3340 controlled by socially and economically disadvantaged individuals.  
3341 The term "socially and economically disadvantaged individuals"  
3342 shall have the meaning ascribed to such term under Section 8(d) of  
3343 the Small Business Act (15 USCS, Section 637(d)) and relevant  
3344 subcontracting regulations promulgated pursuant thereto; except  
3345 that women shall be presumed to be socially and economically  
3346 disadvantaged individuals for the purposes of this subsection.

3347 Section 5. (1) (a) A special fund, to be designated as the  
3348 "2002 Mississippi Technology Innovation Center Fund," is created  
3349 within the State Treasury. The fund shall be maintained by the  
3350 State Treasurer as a separate and special fund, separate and apart  
3351 from the General Fund of the state. Unexpended amounts remaining  
3352 in the fund at the end of a fiscal year shall not lapse into the  
3353 State General Fund, and any interest earned or investment earnings  
3354 on amounts in the fund shall be deposited to the credit of the  
3355 fund. Monies in the fund may not be used or expended for any  
3356 purpose except as authorized under this section.

3357 (b) Monies deposited into the fund shall be disbursed  
3358 by the Department of Finance and Administration to the Mississippi  
3359 Technology Alliance, to pay the costs of computer network  
3360 equipment, electronic storage devices/systems, incubator build-out  
3361 and installation, storage and wiring at the Mississippi  
3362 E-center/Jackson State University.

3363 (2) Amounts deposited into such special fund shall be  
3364 disbursed to the Mississippi Technology Alliance to pay the costs  
3365 of projects described in subsection (1) of this section.

3366           (3) The expenditure of monies deposited into the special  
3367 fund shall be under the direction of the Department of Finance and  
3368 Administration, and such funds shall be paid by the State  
3369 Treasurer to the Mississippi Technology Alliance upon warrants  
3370 issued by such department, which warrants shall be issued upon  
3371 requisitions signed by the Executive Director of the Department of  
3372 Finance and Administration, or his designee.

3373           Section 6. (1) (a) A special fund, to be designated as the  
3374 "2002 Holly Springs Training Center Capital Improvements Fund," is  
3375 created within the State Treasury. The fund shall be maintained  
3376 by the State Treasurer as a separate and special fund, separate  
3377 and apart from the General Fund of the state. Unexpended amounts  
3378 remaining in the fund at the end of a fiscal year shall not lapse  
3379 into the State General Fund, and any interest earned or investment  
3380 earnings on amounts in the fund shall be deposited to the credit  
3381 of the fund. Monies in the fund may not be used or expended for  
3382 any purpose except as authorized under this section.

3383           (b) Monies deposited into the fund shall be disbursed  
3384 by the Department of Finance and Administration, to pay the costs  
3385 of renovating, furnishing and equipping a training center in Holly  
3386 Springs, Mississippi.

3387           (2) Amounts deposited into such special fund shall be  
3388 disbursed to pay the costs of projects described in subsection (1)  
3389 of this section.

3390           (3) The Department of Finance and Administration, acting  
3391 through the Bureau of Building, Grounds and Real Property  
3392 Management, is expressly authorized and empowered to receive and  
3393 expend any local or other source funds in connection with the  
3394 expenditure of funds provided for in this section. The  
3395 expenditure of monies deposited into the special fund shall be  
3396 under the direction of the Department of Finance and  
3397 Administration, and such funds shall be paid by the State  
3398 Treasurer upon warrants issued by such department, which warrants

3399 shall be issued upon requisitions signed by the Executive Director  
3400 of the Department of Finance and Administration, or his designee.

3401 Section 7. (1) (a) A special fund, to be designated as the  
3402 "2002 City of Corinth Civil War Interpretive Center Auditorium  
3403 Fund," is created within the State Treasury. The fund shall be  
3404 maintained by the State Treasurer as a separate and special fund,  
3405 separate and apart from the General Fund of the state. Unexpended  
3406 amounts remaining in the fund at the end of a fiscal year shall  
3407 not lapse into the State General Fund, and any interest earned or  
3408 investment earnings on amounts in the fund shall be deposited to  
3409 the credit of the fund. Monies in the fund may not be used or  
3410 expended for any purpose except as authorized under this section.

3411 (b) Monies deposited into the fund shall be disbursed  
3412 by the Department of Finance and Administration to the City of  
3413 Corinth, Mississippi, to pay the costs of constructing the  
3414 auditorium wing of the Civil War Interpretive Center.

3415 (2) Amounts deposited into such special fund shall be  
3416 disbursed to the City of Corinth, Mississippi, to pay the costs of  
3417 projects described in subsection (1) of this section.

3418 (3) Such funds shall be paid by the State Treasurer to the  
3419 City of Corinth, Mississippi, upon warrants issued by such  
3420 Department of Finance and Administration, which warrants shall be  
3421 issued upon requisitions signed by the Executive Director of the  
3422 Department of Finance and Administration, or his designee.

3423 Section 8. (1) The commission, at one time, or from time to  
3424 time, may declare by resolution the necessity for issuance of  
3425 general obligation bonds of the State of Mississippi to provide  
3426 funds for all costs incurred or to be incurred for the purposes  
3427 described in Sections 2, 3, 5, 6 and 7 of this act. Upon the  
3428 adoption of a resolution by the Department of Finance and  
3429 Administration, declaring the necessity for the issuance of any  
3430 part or all of the general obligation bonds authorized by this  
3431 section, the Department of Finance and Administration shall



3432 deliver a certified copy of its resolution or resolutions to the  
3433 commission. Upon receipt of such resolution, the commission, in  
3434 its discretion, may act as the issuing agent, prescribe the form  
3435 of the bonds, advertise for and accept bids, issue and sell the  
3436 bonds so authorized to be sold and do any and all other things  
3437 necessary and advisable in connection with the issuance and sale  
3438 of such bonds. The total amount of bonds issued under Sections 1  
3439 through 23 of this act shall not exceed One Hundred Thirty Million  
3440 Seven Hundred Seventy Thousand Dollars (\$130,770,000.00). No  
3441 bonds shall be issued under this section after July 1, 2005.

3442 (2) The proceeds of the bonds issued pursuant to this act  
3443 shall be deposited into the following special funds in not more  
3444 than the following amounts:

3445 (a) The 2002 IHL Capital and State Agencies  
3446 Improvements Fund created pursuant to Section 2 of this  
3447 act..... \$116,740,000.00.

3448 (b) The 2002 Community and Junior College Capital  
3449 Improvements Fund created pursuant to Section 3 of this  
3450 act..... \$ 9,000,000.00.

3451 (c) The 2002 Mississippi Technology Innovation Center  
3452 Fund created pursuant to Section 5 of this act... \$ 1,000,000.00.

3453 (d) The 2002 Holly Springs Training Center Capital  
3454 Improvements Fund created pursuant to Section 6 of this  
3455 act..... \$ 380,000.00.

3456 (e) The 2002 City of Corinth Civil War Interpretive  
3457 Center Auditorium Fund created pursuant to Section 7 of this  
3458 act..... \$ 500,000.00.

3459 (f) The Rural Fire Truck Fund created pursuant to  
3460 Section 17-23-1 for the rural fire truck acquisition assistance  
3461 program..... \$ 3,150,000.00.

3462 (3) Any investment earnings on amounts deposited into the  
3463 special funds created in Sections 2, 3, 5, 6 and 7 of this act  
3464 shall be used to pay debt service on bonds issued under Sections 1

3465 through 23 of this act, in accordance with the proceedings  
3466 authorizing issuance of such bonds.

3467       Section 9. (1) The United States District Court for the  
3468 Northern District of Mississippi having approved the Settlement  
3469 Agreement in the case of Ayers v. Musgrove and on notification  
3470 that such agreement has become final and effective according to  
3471 its terms, including, but not limited to, the exhaustion of all  
3472 rights to appeal, the commission, at one time, or from time to  
3473 time, shall declare by resolution the necessity for issuance of  
3474 general obligation bonds of the State of Mississippi to provide  
3475 funds for all costs incurred or to be incurred for the purposes  
3476 described in Section 4 of this act. Upon the adoption of a  
3477 resolution by the Department of Finance and Administration  
3478 declaring the necessity for the issuance of any part or all of the  
3479 general obligation bonds authorized by this section, the  
3480 Department of Finance and Administration shall deliver a certified  
3481 copy of its resolution or resolutions to the commission. Upon  
3482 receipt of such resolution, the commission, in its discretion, may  
3483 act as the issuing agent, prescribe the form of the bonds so  
3484 authorized to be sold and do any and all other things necessary  
3485 and advisable in connection with the issuance and sale of such  
3486 bonds. The total amount of bonds issued pursuant to this section  
3487 shall not exceed Fifteen Million Dollars (\$15,000,000.00).

3488       (2) The proceeds of the bonds issued pursuant to this  
3489 section shall be deposited into the special fund created in  
3490 Section 4 of this act. Any investment earnings on amounts  
3491 deposited into the special fund created in Section 4 of this act  
3492 shall be used to pay debt service on bonds issued under Sections 1  
3493 through 23 of this act, in accordance with the proceedings  
3494 authorizing the issuance of such bonds.

3495       Section 10. The principal of and interest on the bonds  
3496 authorized under Sections 1 through 23 of this act shall be  
3497 payable in the manner provided in this section. Such bonds shall

3498 bear such date or dates, be in such denomination or denominations,  
3499 bear interest at such rate or rates (not to exceed the limits set  
3500 forth in Section 75-17-101, Mississippi Code of 1972), be payable  
3501 at such place or places within or without the State of  
3502 Mississippi, shall mature absolutely at such time or times not to  
3503 exceed twenty-five (25) years from date of issue, be redeemable  
3504 before maturity at such time or times and upon such terms, with or  
3505 without premium, shall bear such registration privileges, and  
3506 shall be substantially in such form, all as shall be determined by  
3507 resolution of the commission.

3508       Section 11. The bonds authorized by Sections 1 through 23 of  
3509 this act shall be signed by the chairman of the commission, or by  
3510 his facsimile signature, and the official seal of the commission  
3511 shall be affixed thereto, attested by the secretary of the  
3512 commission. The interest coupons, if any, to be attached to such  
3513 bonds may be executed by the facsimile signatures of such  
3514 officers. Whenever any such bonds shall have been signed by the  
3515 officials designated to sign the bonds who were in office at the  
3516 time of such signing but who may have ceased to be such officers  
3517 before the sale and delivery of such bonds, or who may not have  
3518 been in office on the date such bonds may bear, the signatures of  
3519 such officers upon such bonds and coupons shall nevertheless be  
3520 valid and sufficient for all purposes and have the same effect as  
3521 if the person so officially signing such bonds had remained in  
3522 office until their delivery to the purchaser, or had been in  
3523 office on the date such bonds may bear. However, notwithstanding  
3524 anything herein to the contrary, such bonds may be issued as  
3525 provided in the Registered Bond Act of the State of Mississippi.

3526       Section 12. All bonds and interest coupons issued under the  
3527 provisions of Sections 1 through 23 of this act have all the  
3528 qualities and incidents of negotiable instruments under the  
3529 provisions of the Uniform Commercial Code, and in exercising the  
3530 powers granted by Sections 1 through 23 of this act, the

3531 commission shall not be required to and need not comply with the  
3532 provisions of the Uniform Commercial Code.

3533         Section 13. The commission shall act as the issuing agent  
3534 for the bonds authorized under Sections 1 through 23 of this act,  
3535 prescribe the form of the bonds, advertise for and accept bids,  
3536 issue and sell the bonds so authorized to be sold, pay all fees  
3537 and costs incurred in such issuance and sale, and do any and all  
3538 other things necessary and advisable in connection with the  
3539 issuance and sale of such bonds. The commission is authorized and  
3540 empowered to pay the costs that are incident to the sale, issuance  
3541 and delivery of the bonds authorized under Sections 1 through 23  
3542 of this act from the proceeds derived from the sale of such bonds.  
3543 The commission shall sell such bonds on sealed bids at public  
3544 sale, and for such price as it may determine to be for the best  
3545 interest of the State of Mississippi, but no such sale shall be  
3546 made at a price less than par plus accrued interest to the date of  
3547 delivery of the bonds to the purchaser. All interest accruing on  
3548 such bonds so issued shall be payable semiannually or annually;  
3549 however, the first interest payment may be for any period of not  
3550 more than one (1) year.

3551         Notice of the sale of any such bonds shall be published at  
3552 least one time, not less than ten (10) days before the date of  
3553 sale, and shall be so published in one or more newspapers  
3554 published or having a general circulation in the City of Jackson,  
3555 Mississippi, and in one or more other newspapers or financial  
3556 journals with a national circulation, to be selected by the  
3557 commission.

3558         The commission, when issuing any bonds under the authority of  
3559 Sections 1 through 23 of this act, may provide that bonds, at the  
3560 option of the State of Mississippi, may be called in for payment  
3561 and redemption at the call price named therein and accrued  
3562 interest on such date or dates named therein.

3563           Section 14. The bonds issued under the provisions of  
3564 Sections 1 through 23 of this act are general obligations of the  
3565 State of Mississippi, and for the payment thereof the full faith  
3566 and credit of the State of Mississippi is irrevocably pledged. If  
3567 the funds appropriated by the Legislature are insufficient to pay  
3568 the principal of and the interest on such bonds as they become  
3569 due, then the deficiency shall be paid by the State Treasurer from  
3570 any funds in the State Treasury not otherwise appropriated. All  
3571 such bonds shall contain recitals on their faces substantially  
3572 covering the provisions of this section.

3573           Section 15. Upon the issuance and sale of bonds under the  
3574 provisions of Sections 1 through 23 of this act, the commission  
3575 shall transfer the proceeds of any such sale or sales to the  
3576 special funds created in Sections 2, 3, 4, 5, 6 and 7 of this act  
3577 in the amounts provided for in Sections 8(2) and 9 of this act.  
3578 The proceeds of such bonds shall be disbursed solely upon the  
3579 order of the Department of Finance and Administration under such  
3580 restrictions, if any, as may be contained in the resolution  
3581 providing for the issuance of the bonds.

3582           Section 16. The bonds authorized under Sections 1 through 23  
3583 of this act may be issued without any other proceedings or the  
3584 happening of any other conditions or things other than those  
3585 proceedings, conditions and things which are specified or required  
3586 by Sections 1 through 23 of this act. Any resolution providing  
3587 for the issuance of bonds under the provisions of Sections 1  
3588 through 23 of this act shall become effective immediately upon its  
3589 adoption by the commission, and any such resolution may be adopted  
3590 at any regular or special meeting of the commission by a majority  
3591 of its members.

3592           Section 17. The bonds authorized under the authority of  
3593 Sections 1 through 23 of this act may be validated in the Chancery  
3594 Court of the First Judicial District of Hinds County, Mississippi,  
3595 in the manner and with the force and effect provided by Chapter

3596 13, Title 31, Mississippi Code of 1972, for the validation of  
3597 county, municipal, school district and other bonds. The notice to  
3598 taxpayers required by such statutes shall be published in a  
3599 newspaper published or having a general circulation in the City of  
3600 Jackson, Mississippi.

3601 Section 18. Any holder of bonds issued under the provisions  
3602 of Sections 1 through 23 of this act or of any of the interest  
3603 coupons pertaining thereto may, either at law or in equity, by  
3604 suit, action, mandamus or other proceeding, protect and enforce  
3605 any and all rights granted under Sections 1 through 23 of this  
3606 act, or under such resolution, and may enforce and compel  
3607 performance of all duties required by Sections 1 through 23 of  
3608 this act to be performed, in order to provide for the payment of  
3609 bonds and interest thereon.

3610 Section 19. All bonds issued under the provisions of  
3611 Sections 1 through 23 of this act shall be legal investments for  
3612 trustees and other fiduciaries, and for savings banks, trust  
3613 companies and insurance companies organized under the laws of the  
3614 State of Mississippi, and such bonds shall be legal securities  
3615 which may be deposited with and shall be received by all public  
3616 officers and bodies of this state and all municipalities and  
3617 political subdivisions for the purpose of securing the deposit of  
3618 public funds.

3619 Section 20. Bonds issued under the provisions of Sections 1  
3620 through 23 of this act and income therefrom shall be exempt from  
3621 all taxation in the State of Mississippi.

3622 Section 21. The proceeds of the bonds issued under Sections  
3623 1 through 23 of this act shall be used solely for the purposes  
3624 herein provided, including the costs incident to the issuance and  
3625 sale of such bonds.

3626 Section 22. The State Treasurer is authorized, without  
3627 further process of law, to certify to the Department of Finance  
3628 and Administration the necessity for warrants, and the Department

3629 of Finance and Administration is authorized and directed to issue  
3630 such warrants, in such amounts as may be necessary to pay when due  
3631 the principal of, premium, if any, and interest on, or the  
3632 accreted value of, all bonds issued under Sections 1 through 23 of  
3633 this act; and the State Treasurer shall forward the necessary  
3634 amount to the designated place or places of payment of such bonds  
3635 in ample time to discharge such bonds, or the interest thereon, on  
3636 the due dates thereof.

3637       Section 23. Sections 1 through 23 of this act shall be  
3638 deemed to be full and complete authority for the exercise of the  
3639 powers herein granted, but Sections 1 through 23 of this act shall  
3640 not be deemed to repeal or to be in derogation of any existing law  
3641 of this state.

3642       **SECTION 50.** As used in Sections 50 through 66 this act, the  
3643 following words shall have the meanings ascribed herein unless the  
3644 context clearly requires otherwise:

3645           (a) "Accreted value" of any bond means, as of any date  
3646 of computation, an amount equal to the sum of (i) the stated  
3647 initial value of such bond, plus (ii) the interest accrued thereon  
3648 from the issue date to the date of computation at the rate,  
3649 compounded semiannually, that is necessary to produce the  
3650 approximate yield to maturity shown for bonds of the same  
3651 maturity.

3652           (b) "State" means the State of Mississippi.

3653           (c) "Commission" means the State Bond Commission.

3654       **SECTION 51.** (1) (a) A special fund, to be designated as  
3655 the "Highway 98 Access Improvement Program Fund," is created  
3656 within the State Treasury. The fund shall be maintained by the  
3657 State Treasurer as a separate and special fund, separate and apart  
3658 from the General Fund of the state. Unexpended amounts remaining  
3659 in the fund at the end of a fiscal year shall not lapse into the  
3660 State General Fund, and any interest earned or investment earnings  
3661 on amounts in the fund shall be deposited to the credit of the

3662 fund. Monies in the fund may not be used or expended for any  
3663 purpose except as authorized under Sections 50 through 66 this  
3664 act.

3665 (b) Money deposited into the fund shall be disbursed,  
3666 in the discretion of the Department of Finance and Administration,  
3667 to assist Lamar County, Mississippi, in paying the costs  
3668 associated with construction and improvement of the following  
3669 segments of roadway in Lamar County that are included in such  
3670 county's Regional Thoroughfare Program:

3671 (i) Sandy Run Road from Lincoln Road Extension at  
3672 Oak Grove Road west to U.S. Highway 98;

3673 (ii) Sandy Run Road from Highway 98 north to the  
3674 Forrest County line;

3675 (iii) West Fourth Street from Sam Rayburn Drive  
3676 west to the new Sandy Run Road;

3677 (iv) Weathersby Road from just south of U.S.  
3678 Highway 98 to Lincoln Road Extension;

3679 (v) A new road from Old Highway 11 east to Sandy  
3680 Run/Hegwood Road.

3681 (2) Amounts deposited into such special fund shall be  
3682 disbursed to pay the costs of the projects described in subsection  
3683 (1) of this section. Promptly after the commission has certified,  
3684 by resolution duly adopted, that the projects described in  
3685 subsection (1) shall have been completed, abandoned, or cannot be  
3686 completed in a timely fashion, any amounts remaining in such  
3687 special fund shall be applied to pay debt service on the bonds  
3688 issued under Sections 50 through 66 of this act, in accordance  
3689 with the proceedings authorizing the issuance of such bonds and as  
3690 directed by the commission.

3691 (3) The expenditure of monies deposited into the special  
3692 fund shall be under the direction of the Department of Finance and  
3693 Administration, and such funds shall be paid by the State  
3694 Treasurer upon warrants issued by such department, which warrants



3695 shall be issued upon requisitions signed by the Executive Director  
3696 of the Department of Finance and Administration, or his designee.

3697       **SECTION 52.** (1) Upon receipt of matching funds or  
3698 verification that the matching funds described in this subsection  
3699 are forthcoming, the commission, at one time, or from time to  
3700 time, may declare by resolution the necessity for issuance of  
3701 general obligation bonds of the State of Mississippi to provide  
3702 funds for all costs incurred or to be incurred for the purposes  
3703 described in Section 51 of this act. Upon the adoption of a  
3704 resolution by the Department of Finance and Administration,  
3705 declaring the necessity for the issuance of any part or all of the  
3706 general obligation bonds authorized by this section, the  
3707 Department of Finance and Administration shall deliver a certified  
3708 copy of its resolution or resolutions to the commission. Upon  
3709 receipt of such resolution, the commission, in its discretion, may  
3710 act as the issuing agent, prescribe the form of the bonds,  
3711 advertise for and accept bids, issue and sell the bonds so  
3712 authorized to be sold and do any and all other things necessary  
3713 and advisable in connection with the issuance and sale of such  
3714 bonds. The total amount of bonds issued under Sections 50 through  
3715 66 of this act shall not exceed Five Million Dollars  
3716 (\$5,000,000.00); provided, however, that not more than One Million  
3717 Dollars (\$1,000,000.00) may be issued in any fiscal year. The  
3718 issuance of the bonds described in this subsection and the  
3719 allocation of such funds are conditioned upon the private sector  
3720 or local or federal government providing money to match the amount  
3721 of bonds that are issued under this section. The matching funds  
3722 required pursuant to this subsection may be provided in the form  
3723 of cash or in-kind contributions or any combination of cash or  
3724 in-kind contributions.

3725       (2) Any investment earnings on amounts deposited into the  
3726 special fund created in Section 51 of this act shall be used to  
3727 pay debt service on bonds issued under Sections 50 through 66 of

3728 this act in accordance with the proceedings authorizing issuance  
3729 of such bonds.

3730         **SECTION 53.** The principal of and interest on the bonds  
3731 authorized under Sections 50 through 66 of this act shall be  
3732 payable in the manner provided in this section. Such bonds shall  
3733 bear such date or dates, be in such denomination or denominations,  
3734 bear interest at such rate or rates (not to exceed the limits set  
3735 forth in Section 75-17-101, Mississippi Code of 1972), be payable  
3736 at such place or places within or without the State of  
3737 Mississippi, shall mature absolutely at such time or times not to  
3738 exceed twenty-five (25) years from date of issue, be redeemable  
3739 before maturity at such time or times and upon such terms, with or  
3740 without premium, shall bear such registration privileges, and  
3741 shall be substantially in such form, all as shall be determined by  
3742 resolution of the commission.

3743         **SECTION 54.** The bonds authorized by Sections 50 through 66  
3744 of this act shall be signed by the chairman of the commission, or  
3745 by his facsimile signature, and the official seal of the  
3746 commission shall be affixed thereto and attested by the secretary  
3747 of the commission. The interest coupons, if any, to be attached  
3748 to such bonds may be executed by the facsimile signatures of such  
3749 officers. Whenever any such bonds shall have been signed by the  
3750 officials designated to sign the bonds who were in office at the  
3751 time of such signing but who may have ceased to be such officers  
3752 before the sale and delivery of such bonds, or who may not have  
3753 been in office on the date such bonds may bear, the signatures of  
3754 such officers upon such bonds and coupons shall nevertheless be  
3755 valid and sufficient for all purposes and have the same effect as  
3756 if the person so officially signing such bonds had remained in  
3757 office until their delivery to the purchaser, or had been in  
3758 office on the date such bonds may bear. However, notwithstanding  
3759 anything herein to the contrary, such bonds may be issued as  
3760 provided in the Registered Bond Act of the State of Mississippi.

3761           **SECTION 55.** All bonds and interest coupons issued under the  
3762 provisions of Sections 50 through 66 of this act have all the  
3763 qualities and incidents of negotiable instruments under the  
3764 provisions of the Uniform Commercial Code, and in exercising the  
3765 powers granted by Sections 50 through 66 of this act, the  
3766 commission shall not be required to and need not comply with the  
3767 provisions of the Uniform Commercial Code.

3768           **SECTION 56.** The commission shall act as the issuing agent  
3769 for the bonds authorized under Sections 50 through 66 of this act,  
3770 prescribe the form of the bonds, advertise for and accept bids,  
3771 issue and sell the bonds so authorized to be sold, pay all fees  
3772 and costs incurred in such issuance and sale, and do any and all  
3773 other things necessary and advisable in connection with the  
3774 issuance and sale of such bonds. The commission is authorized and  
3775 empowered to pay the costs that are incident to the sale, issuance  
3776 and delivery of the bonds authorized under Sections 50 through 66  
3777 of this act from the proceeds derived from the sale of such bonds.  
3778 The commission shall sell such bonds on sealed bids at public  
3779 sale, and for such price as it may determine to be for the best  
3780 interest of the State of Mississippi, but no such sale shall be  
3781 made at a price less than par plus accrued interest to the date of  
3782 delivery of the bonds to the purchaser. All interest accruing on  
3783 such bonds so issued shall be payable semiannually or annually;  
3784 however, the first interest payment may be for any period of not  
3785 more than one (1) year.

3786           Notice of the sale of any such bond shall be published at  
3787 least one time, not less than ten (10) days before the date of  
3788 sale, and shall be so published in one or more newspapers  
3789 published or having a general circulation in the City of Jackson,  
3790 Mississippi, and in one or more other newspapers or financial  
3791 journals with a national circulation, to be selected by the  
3792 commission.

3793           The commission, when issuing any bonds under the authority of  
3794 Sections 50 through 66 of this act, may provide that bonds, at the  
3795 option of the State of Mississippi, may be called in for payment  
3796 and redemption at the call price named therein and accrued  
3797 interest on such date or dates named therein.

3798           **SECTION 57.** The bonds issued under the provisions of  
3799 Sections 50 through 66 of this act are general obligations of the  
3800 State of Mississippi, and for the payment thereof the full faith  
3801 and credit of the State of Mississippi is irrevocably pledged. If  
3802 the funds appropriated by the Legislature are insufficient to pay  
3803 the principal of and the interest on such bonds as they become  
3804 due, then the deficiency shall be paid by the State Treasurer from  
3805 any funds in the State Treasury not otherwise appropriated. All  
3806 such bonds shall contain recitals on their faces substantially  
3807 covering the provisions of this section.

3808           **SECTION 58.** Upon the issuance and sale of bonds under the  
3809 provisions of Sections 50 through 66 this act, the commission  
3810 shall transfer the proceeds of any such sale or sales to the  
3811 special fund created in Section 51 of this act. The proceeds of  
3812 such bonds shall be disbursed solely upon the order of the  
3813 Department of Finance and Administration under such restrictions,  
3814 if any, as may be contained in the resolution providing for the  
3815 issuance of the bonds.

3816           **SECTION 59.** The bonds authorized under Sections 50 through  
3817 66 of this act may be issued without any other proceedings or the  
3818 happening of any other conditions or things other than those  
3819 proceedings, conditions and things which are specified or required  
3820 by Sections 50 through 66 of this act. Any resolution providing  
3821 for the issuance of bonds under the provisions of Sections 50  
3822 through 66 of this act shall become effective immediately upon its  
3823 adoption by the commission, and any such resolution may be adopted  
3824 at any regular or special meeting of the commission by a majority  
3825 of its members.

3826           **SECTION 60.** The bonds authorized under the authority of  
3827 Sections 50 through 66 of this act may be validated in the  
3828 Chancery Court of the First Judicial District of Hinds County,  
3829 Mississippi, in the manner and with the force and effect provided  
3830 by Chapter 13, Title 31, Mississippi Code of 1972, for the  
3831 validation of county, municipal, school district and other bonds.  
3832 The notice to taxpayers required by such statutes shall be  
3833 published in a newspaper published or having a general circulation  
3834 in the City of Jackson, Mississippi.

3835           **SECTION 61.** Any holder of bonds issued under the provisions  
3836 of Sections 50 through 66 of this act or of any of the interest  
3837 coupons pertaining thereto may, either at law or in equity, by  
3838 suit, action, mandamus or other proceeding, protect and enforce  
3839 any and all rights granted under Sections 50 through 66 of this  
3840 act, or under such resolution, and may enforce and compel  
3841 performance of all duties required by Sections 50 through 66 of  
3842 this act to be performed, in order to provide for the payment of  
3843 bonds and interest thereon.

3844           **SECTION 62.** All bonds issued under the provisions of  
3845 Sections 50 through 66 of this act shall be legal investments for  
3846 trustees and other fiduciaries, and for savings banks, trust  
3847 companies and insurance companies organized under the laws of the  
3848 State of Mississippi, and such bonds shall be legal securities  
3849 which may be deposited with and shall be received by all public  
3850 officers and bodies of this state and all municipalities and  
3851 political subdivisions for the purpose of securing the deposit of  
3852 public funds.

3853           **SECTION 63.** Bonds issued under the provisions of Sections 50  
3854 through 66 of this act and income therefrom shall be exempt from  
3855 all taxation in the State of Mississippi.

3856           **SECTION 64.** The proceeds of the bonds issued under Sections  
3857 50 through 66 of this act shall be used solely for the purposes

3858 therein provided, including the costs incident to the issuance and  
3859 sale of such bonds.

3860         **SECTION 65.** The State Treasurer is authorized, without  
3861 further process of law, to certify to the Department of Finance  
3862 and Administration the necessity for warrants, and the Department  
3863 of Finance and Administration is authorized and directed to issue  
3864 such warrants, in such amounts as may be necessary to pay when due  
3865 the principal of, premium, if any, and interest on, or the  
3866 accreted value of, all bonds issued under Sections 50 through 66  
3867 of this act; and the State Treasurer shall forward the necessary  
3868 amount to the designated place or places of payment of such bonds  
3869 in ample time to discharge such bonds, or the interest thereon, on  
3870 the due dates thereof.

3871         **SECTION 66.** Sections 50 through 66 of this act shall be  
3872 deemed to be full and complete authority for the exercise of the  
3873 powers therein granted, but Sections 50 through 66 of this act  
3874 shall not be deemed to repeal or to be in derogation of any  
3875 existing law of this state.

3876         **SECTION 67.** Section 31-11-30, Mississippi Code of 1972, is  
3877 amended as follows:

3878         31-11-30. (1) Every capital improvements project, costing  
3879 Five Million Dollars (\$5,000,000.00) or more, which is developed  
3880 to repair, renovate, construct, remodel, add to or improve a  
3881 state-owned public building shall be funded by the Legislature in  
3882 two (2) phases. The two-phase funding requirement shall not apply  
3883 to capital improvements projects for a state-owned port or where  
3884 the Legislature finds that an emergency or critical need must be  
3885 met or a court order complied with. The two (2) phases shall not  
3886 be funded in the same regular session of the Legislature. Each  
3887 phase shall be funded in a separate session of the Legislature.  
3888 Phase 1 shall be a preplanned capital improvements project budget  
3889 projection for the project and shall be funded first. Phase 2  
3890 shall be the actual repair, renovation, construction, remodeling,

3891 addition to or improvement of the state-owned public building and  
3892 the acquisition of furniture and equipment for the capital  
3893 improvements project and shall be funded second.

3894 (2) For the purposes of this section, the term "preplanned"  
3895 or "preplanning" means the preliminary planning that establishes  
3896 the program, scope, design and budget for a capital improvements  
3897 project.

3898 (3) Every state agency that plans to repair, renovate,  
3899 construct, remodel, add to or improve a state-owned public  
3900 building shall submit a preplanned capital improvements project  
3901 budget projection to the Bureau of Building, Grounds and Real  
3902 Property Management for evaluation. The bureau shall assess the  
3903 need for all preplanned projects submitted and shall compile a  
3904 report on its findings. Any capital improvements project costing  
3905 less than Five Million Dollars (\$5,000,000.00) shall not be  
3906 required to be preplanned.

3907 (4) Upon the completion of any preplanning for a capital  
3908 improvements project, if such preplanning is funded with  
3909 self-generated funds by a state agency, the plan shall be  
3910 submitted to the bureau for evaluation.

3911 (5) This section shall not apply to capital improvements  
3912 projects authorized by the Legislature before the 2001 Regular  
3913 Session of the Legislature.

3914 **SECTION 68.** This act shall take effect and be in force from  
3915 and after its passage.