

By: Senator(s) Little

To: Finance

SENATE BILL NO. 3191

1 AN ACT TO AMEND SECTIONS 1 THROUGH 18, CHAPTER 487, LAWS OF  
2 2000, AS AMENDED BY CHAPTER 509, LAWS OF 2003, TO AUTHORIZE THE  
3 ISSUANCE OF ADDITIONAL STATE GENERAL OBLIGATION BONDS IN THE  
4 AMOUNT OF \$1,000,000.00 TO PROVIDE FUNDS FOR THE MISSISSIPPI CIVIL  
5 WAR BATTLEFIELD ACQUISITION FUND; AND FOR RELATED PURPOSES.

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

7 **SECTION 1.** Sections 1 through 18, Chapter 487, Laws of 2000,  
8 as amended by Chapter 509, Laws of 2003, is amended as follows:

9 Section 1. As used in Sections 1 through 18 of this act, the  
10 following words shall have the meanings ascribed herein unless the  
11 context clearly requires otherwise:

12 (a) "Civil War battlefield" is defined as those sites  
13 listed by the 1993 Civil War Sites Advisory Commission Report on  
14 the Nation's Civil War Battlefields or sites of national  
15 significance identified by the Board of Trustees of the Department  
16 of Archives and History, based upon the recommendations of the  
17 Mississippi Civil War Battlefield Commission.

18 (b) "Interpretation" means an historical exhibit  
19 design, interpretive or commemorative marker or monument,  
20 publication, program, or other instructional techniques that  
21 present and interpret history from broad cultural and ethnic  
22 perspectives.

23 (c) "Board" means the Board of Trustees of the  
24 Department of Archives and History.

25 (d) "Commission" means the State Bond Commission.

26 (e) "State" means the State of Mississippi.

27 Section 2. (1) A special fund, to be designated the  
28 "Mississippi Civil War Battlefield Acquisition Fund," is created

29 within the State Treasury. The fund shall be maintained by the  
30 State Treasurer as a separate and special fund, separate and apart  
31 from the General Fund of the state. Unexpended amounts remaining  
32 in the fund at the end of a fiscal year shall not lapse into the  
33 State General Fund and any interest earned or investment earnings  
34 on amounts in the fund shall be deposited into the fund. The  
35 expenditure of monies deposited into the fund shall be under the  
36 direction of the Department of Finance and Administration, based  
37 upon recommendations of the Board of Trustees of the Department of  
38 Archives and History, and such funds shall be paid by the State  
39 Treasurer upon warrants issued by the Department of Finance and  
40 Administration. Monies deposited into such fund shall be  
41 allocated and disbursed according to the provisions of this  
42 section.

43 (2) Monies deposited into the fund shall be disbursed to pay  
44 the costs of the acquisition and related reimbursable acquisition  
45 costs of nationally significant Civil War battlefield properties  
46 and/or to assist state agencies, county or municipal governments,  
47 or nonprofit organizations that have obtained Section 501(c)(3)  
48 tax-exempt status from the United States Internal Revenue Service,  
49 in acquiring nationally significant Civil War battlefields through  
50 fee simple title, in acquiring perpetual preservation easements,  
51 or in retiring debt that has been incurred by such entities or  
52 organizations in purchasing such properties. Monies expended from  
53 the fund may be used to match federal funds and/or to provide  
54 grants to state agencies, county or municipal governments, or  
55 nonprofit organizations that have obtained Section 501(c)(3)  
56 tax-exempt status from the United States Internal Revenue Service.  
57 Any federal matching funds for battlefield acquisition reimbursed  
58 to the State of Mississippi shall be deposited in the Historic  
59 Properties Trust Fund (Fund No. 3476) in the State Treasury and  
60 shall be earmarked for the purpose of acquiring, preserving,  
61 restoring, interpreting, supporting, and administering Civil War

62 battlefield properties that have been designated "Mississippi  
63 Landmarks" under the provisions of the State Antiquities Law. The  
64 expenditure of monies deposited into the Historic Properties Trust  
65 Fund that are earmarked for use on Civil War battlefield  
66 properties shall be under the direction of the Board of Trustees  
67 of the Department of Archives and History, based upon the  
68 recommendations of the Mississippi Civil War Battlefield  
69 Commission. The Department of Archives and History may require  
70 matching funds from applicants desiring assistance under this  
71 section.

72 (3) The Board of Trustees of the Department of Archives and  
73 History shall receive and consider proposals from state agencies,  
74 county or municipal governments, or nonprofit organizations that  
75 have obtained Section 501(c)(3) tax-exempt status from the United  
76 States Internal Revenue Service for projects associated with the  
77 acquisition of nationally significant Civil War battlefield  
78 properties. Such proposals shall be in accordance with procedures  
79 developed by the board.

80 (4) Any properties acquired pursuant to this section that  
81 are deemed eligible for designation as "Mississippi Landmark"  
82 properties by the Board of Trustees of the Mississippi Department  
83 of Archives and History must be designated as "Mississippi  
84 Landmark" properties prior to or immediately following their  
85 acquisition by fee simple title, perpetual preservation easement,  
86 or through the retirement of debt incurred in purchasing such  
87 properties.

88 Section 3. (1) A special fund, to be designated the  
89 "African-American Heritage Preservation Fund," is created within  
90 the State Treasury. The fund shall be maintained by the State  
91 Treasurer as a separate and special fund, separate and apart from  
92 the General Fund of the state. Unexpended amounts remaining in  
93 the fund at the end of a fiscal year shall not lapse into the  
94 State General Fund and any interest earned or investment earnings

95 on amounts in the fund shall be deposited into the fund. The  
96 expenditure of monies deposited into the fund shall be under the  
97 direction of the Department of Finance and Administration, based  
98 upon recommendations of the Board of Trustees of the Department of  
99 Archives and History, and such funds shall be paid by the State  
100 Treasurer upon warrants issued by the Department of Finance and  
101 Administration. Monies deposited into such fund shall be  
102 allocated and disbursed according to the provisions of this  
103 section.

104 (2) Monies deposited into the fund shall be allocated and  
105 disbursed through the Department of Finance and Administration,  
106 based upon the recommendations of the Board of Trustees of the  
107 Department of Archives and History, to pay the costs of the  
108 acquisition, preservation, restoration, rehabilitation, repair,  
109 development, interpretation, or commemoration of sites,  
110 properties, events, or eras significant to the African-American  
111 history in Mississippi, and/or to assist state agencies, county or  
112 municipal governments, school districts, or nonprofit  
113 organizations that have obtained Section 501(c)(3) tax-exempt  
114 status from the United States Internal Revenue Service in  
115 acquiring, preserving, restoring, rehabilitating, repairing,  
116 developing, interpreting, or commemorating sites, properties,  
117 events, or eras significant to African-American history in  
118 Mississippi. Where possible, expenditures from the fund shall be  
119 used to match grants awarded to Mississippi historic properties  
120 pursuant to the National Trust for Historic Preservation's "Save  
121 America's Treasures" program or other grants that may be accessed  
122 by the Department of Archives and History, other state agencies,  
123 county or municipal governments, school districts, or nonprofit  
124 organizations that have obtained Section 501(c)(3) tax-exempt  
125 status from the United States Internal Revenue Service. Any  
126 properties receiving monies pursuant to this section that are  
127 deemed eligible for designation as "Mississippi Landmark"

128 properties by the Board of Trustees of the Mississippi Department  
129 of Archives and History must be designated as "Mississippi  
130 Landmark" properties prior to or immediately following the  
131 selection of projects for funding under the provisions of this  
132 section.

133 (3) The Board of Trustees of the Department of Archives and  
134 History shall receive and consider proposals from any entity of  
135 state, county, and local government or from nonprofit  
136 organizations that have obtained Section 501(c)(3) tax-exempt  
137 status from the United States Internal Revenue Service for  
138 projects associated with the acquisition, preservation,  
139 restoration, rehabilitation, repair, interpretation, or  
140 commemoration of sites and properties significant to  
141 African-American history in Mississippi. Proposals shall be  
142 submitted in accordance with the provisions of procedures,  
143 criteria, and standards developed by the board. The board shall  
144 determine those projects to be funded. The Department of Archives  
145 and History may require matching funds from any applicant seeking  
146 assistance under this section.

147 (4) The Department of Archives and History shall publicize  
148 the African-American Heritage Preservation program described in  
149 this section on a statewide basis, including the publication of  
150 the criteria and standards used by the department in selecting  
151 projects for funding. The selection of a project for funding  
152 under the provisions of this section shall be made solely upon the  
153 deliberate consideration of each proposed project on its merits.

154 (5) With regard to any project awarded funding under this  
155 section, any consultant, planner, architect, engineer, exhibit  
156 contracting firm, historic preservation specialist, or other  
157 professional hired by the Department of Finance and Administration  
158 to work on any such project shall be selected from a list of such  
159 professionals that has been composed and submitted to the

160 Department of Finance and Administration by the Board of Trustees  
161 of the Department of Archives and History.

162 (6) Plans and specifications for all projects initiated  
163 under the provisions of this section shall be approved by the  
164 Board of Trustees of the Department of Archives and History before  
165 the awarding of any contracts. The plans and specifications for  
166 any work involving "Mississippi Landmark" properties shall be  
167 developed in accordance with "The Secretary of the Interior's  
168 Standards for the Treatment of Historic Properties."

169 Section 4. (1) The commission, at one time, or from time to  
170 time, may declare by resolution the necessity for issuance of  
171 general obligation bonds of the State of Mississippi to provide  
172 funds for all costs incurred or to be incurred for the purposes  
173 described in Sections 2 and 3 of this act. Upon the adoption of a  
174 resolution by the Department of Finance and Administration,  
175 declaring the necessity for the issuance of any part or all of the  
176 general obligation bonds authorized by this section, the  
177 Department of Finance and Administration shall deliver a certified  
178 copy of its resolution or resolutions to the commission. Upon  
179 receipt of such resolution, the commission, in its discretion, may  
180 act as the issuing agent, prescribe the form of the bonds,  
181 advertise for and accept bids, issue and sell the bonds so  
182 authorized to be sold and do any and all other things necessary  
183 and advisable in connection with the issuance and sale of such  
184 bonds. The total amount of bonds issued under Sections 1 through  
185 18 of this act shall not exceed Seven Million One Hundred Thousand  
186 Dollars (\$7,100,000,00). The bonds authorized under Sections 1  
187 through 18 of this act may not be issued after July 1, 2007.

188 (2) The proceeds of the bonds issued pursuant to Sections 1  
189 through 18 of this act shall be deposited into the following  
190 special funds in not more than the following amounts:

191 (a) The Mississippi Civil War Battlefield Acquisition  
192 Fund created pursuant to Section 2 of this act.....\$4,300,000.00.

193           (b) The African-American Heritage Preservation Fund  
194 created pursuant to Section 3 of this act .....\$2,800,000.00.

195           (3) Any investment earnings on amounts deposited into the  
196 special funds created in Sections 2 and 3 of this act shall be  
197 used to pay debt service on bonds issued under Sections 1 through  
198 18 of this act, in accordance with the proceedings authorizing  
199 issuance of such bonds.

200           Section 5. The principal of and interest on the bonds  
201 authorized under Sections 1 through 18 of this act shall be  
202 payable in the manner provided in this section. Such bonds shall  
203 bear such date or dates, be in such denomination or denominations,  
204 bear interest at such rate or rates (not to exceed the limits set  
205 forth in Section 75-17-101, Mississippi Code of 1972), be payable  
206 at such place or places within or without the State of  
207 Mississippi, shall mature absolutely at such time or times not to  
208 exceed twenty-five (25) years from date of issue, be redeemable  
209 before maturity at such time or times and upon such terms, with or  
210 without premium, shall bear such registration privileges, and  
211 shall be substantially in such form, all as shall be determined by  
212 resolution of the commission.

213           Section 6. The bonds authorized by Sections 1 through 18 of  
214 this act shall be signed by the chairman of the commission, or by  
215 his facsimile signature, and the official seal of the commission  
216 shall be affixed thereto, attested by the secretary of the  
217 commission. The interest coupons, if any, to be attached to such  
218 bonds may be executed by the facsimile signatures of such  
219 officers. Whenever any such bonds shall have been signed by the  
220 officials designated to sign the bonds who were in office at the  
221 time of such signing but who may have ceased to be such officers  
222 before the sale and delivery of such bonds, or who may not have  
223 been in office on the date such bonds may bear, the signatures of  
224 such officers upon such bonds and coupons shall nevertheless be  
225 valid and sufficient for all purposes and have the same effect as

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

231 Section 7. All bonds and interest coupons issued under the  
232 provisions of Sections 1 through 18 of this act have all the  
233 qualities and incidents of negotiable instruments under the  
234 provisions of the \* \* \* Uniform Commercial Code, and in exercising  
235 the powers granted by this act, the commission shall not be  
236 required to and need not comply with the provisions of the \* \* \*  
237 Uniform Commercial Code.

238 Section 8. The commission shall act as the issuing agent for  
239 the bonds authorized under Sections 1 through 18 of this act,  
240 prescribe the form of the bonds, advertise for and accept bids,  
241 issue and sell the bonds so authorized to be sold, pay all fees  
242 and costs incurred in such issuance and sale, and do any and all  
243 other things necessary and advisable in connection with the  
244 issuance and sale of such bonds. The commission is authorized and  
245 empowered to pay the costs that are incident to the sale, issuance  
246 and delivery of the bonds authorized under Sections 1 through 18  
247 of this act from the proceeds derived from the sale of such bonds.  
248 The commission shall sell such bonds on sealed bids at public  
249 sale, and for such price as it may determine to be for the best  
250 interest of the State of Mississippi, but no such sale shall be  
251 made at a price less than par plus accrued interest to the date of  
252 delivery of the bonds to the purchaser. All interest accruing on  
253 such bonds so issued shall be payable semiannually or annually;  
254 however, the first interest payment may be for any period of not  
255 more than one (1) year.

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



259 published or having a general circulation in the City of Jackson,  
260 Mississippi, and in one or more other newspapers or financial  
261 journals with a national circulation, to be selected by the  
262 commission.

263 The commission, when issuing any bonds under the authority of  
264 Sections 1 through 18 of this act, may provide that bonds, at the  
265 option of the State of Mississippi, may be called in for payment  
266 and redemption at the call price named therein and accrued  
267 interest on such date or dates named therein.

268 Section 9. The bonds issued under the provisions of Sections  
269 1 through 18 of this act are general obligations of the State of  
270 Mississippi, and for the payment thereof the full faith and credit  
271 of the State of Mississippi is irrevocably pledged. If the funds  
272 appropriated by the Legislature are insufficient to pay the  
273 principal of and the interest on such bonds as they become due,  
274 then the deficiency shall be paid by the State Treasurer from any  
275 funds in the State Treasury not otherwise appropriated. All such  
276 bonds shall contain recitals on their faces substantially covering  
277 the provisions of this section.

278 Section 10. Upon the issuance and sale of bonds under the  
279 provisions of Sections 1 through 18 of this act, the commission  
280 shall transfer the proceeds of any such sale or sales to the  
281 special funds created in Sections 2 and 3 of this act in the  
282 amounts provided for in Section 4(2) of this act. The proceeds of  
283 such bonds shall be disbursed solely upon the order of the  
284 Department of Finance and Administration under such restrictions,  
285 if any, as may be contained in the resolution providing for the  
286 issuance of the bonds.

287 Section 11. The bonds authorized under Sections 1 through 18  
288 of this act may be issued without any other proceedings or the  
289 happening of any other conditions or things other than those  
290 proceedings, conditions and things which are specified or required  
291 by Sections 1 through 18 of this act. Any resolution providing

292 for the issuance of bonds under the provisions of Sections 1  
293 through 18 of this act shall become effective immediately upon its  
294 adoption by the commission, and any such resolution may be adopted  
295 at any regular or special meeting of the commission by a majority  
296 of its members.

297 Section 12. The bonds authorized under the authority of  
298 Sections 1 through 18 of this act may be validated in the Chancery  
299 Court of the First Judicial District of Hinds County, Mississippi,  
300 in the manner and with the force and effect provided by Chapter  
301 13, Title 31, Mississippi Code of 1972, for the validation of  
302 county, municipal, school district and other bonds. The notice to  
303 taxpayers required by such statutes shall be published in a  
304 newspaper published or having a general circulation in the City of  
305 Jackson, Mississippi.

306 Section 13. Any holder of bonds issued under the provisions  
307 of Sections 1 through 18 of this act or of any of the interest  
308 coupons pertaining thereto may, either at law or in equity, by  
309 suit, action, mandamus or other proceeding, protect and enforce  
310 any and all rights granted under Sections 1 through 18 of this  
311 act, or under such resolution, and may enforce and compel  
312 performance of all duties required by Sections 1 through 18 of  
313 this act to be performed, in order to provide for the payment of  
314 bonds and interest thereon.

315 Section 14. All bonds issued under the provisions of  
316 Sections 1 through 18 of this act shall be legal investments for  
317 trustees and other fiduciaries, and for savings banks, trust  
318 companies and insurance companies organized under the laws of the  
319 State of Mississippi, and such bonds shall be legal securities  
320 which may be deposited with and shall be received by all public  
321 officers and bodies of this state and all municipalities and  
322 political subdivisions for the purpose of securing the deposit of  
323 public funds.

324           Section 15. Bonds issued under the provisions of Sections 1  
325 through 18 of this act and income therefrom shall be exempt from  
326 all taxation in the State of Mississippi.

327           Section 16. The proceeds of the bonds issued under Sections  
328 1 through 18 of this act shall be used solely for the purposes  
329 herein provided, including the costs incident to the issuance and  
330 sale of such bonds.

331           Section 17. The State Treasurer is authorized, without  
332 further process of law, to certify to the Department of Finance  
333 and Administration the necessity for warrants, and the Department  
334 of Finance and Administration is authorized and directed to issue  
335 such warrants, in such amounts as may be necessary to pay when due  
336 the principal of, premium, if any, and interest on, or the  
337 accreted value of, all bonds issued under Sections 1 through 18 of  
338 this act; and the State Treasurer shall forward the necessary  
339 amount to the designated place or places of payment of such bonds  
340 in ample time to discharge such bonds, or the interest thereon, on  
341 the due dates thereof.

342           Section 18. Sections 1 through 18 of this act shall be  
343 deemed to be full and complete authority for the exercise of the  
344 powers herein granted, but Sections 1 through 18 of this act shall  
345 not be deemed to repeal or to be in derogation of any existing law  
346 of this state.

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