

Senate Amendments to House Bill No. 1793

TO THE CLERK OF THE HOUSE:

THIS IS TO INFORM YOU THAT THE SENATE HAS ADOPTED THE AMENDMENTS SET OUT BELOW:

AMENDMENT NO. 1

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

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

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

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

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

30 **SECTION 2.** (1) (a) A special fund, to be designated as the
31 "2004 IHL and State Agencies Capital Improvements Fund," is
32 created within the State Treasury. The fund shall be maintained
33 by the State Treasurer as a separate and special fund, separate
34 and apart from the General Fund of the state. Unexpended amounts
35 remaining in the fund at the end of a fiscal year shall not lapse
36 into the State General Fund, and any interest earned or investment
37 earnings on amounts in the fund shall be deposited into such fund.

38 (b) Monies deposited into the fund shall be disbursed,
39 in the discretion of the Department of Finance and Administration,
40 to pay the costs of capital improvements, renovation and/or repair
41 of existing facilities, furnishings and/or equipping facilities
42 for public facilities for agencies or their successors as
43 hereinafter described:

44	NAME	PROJECT	AMOUNT
45			ALLOCATED
46	INSTITUTIONS OF HIGHER LEARNING		\$ 45,300,000.00
47	Alcorn State University.....		\$ 4,000,000.00
48	Design of a new dining		
49	facility	\$ 600,000.00	
50	Upgrade of water supply,		
51	repair and renovation of		
52	campus buildings and		
53	facilities, repair,		
54	renovation, replacement		
55	and improvement of campus		
56	infrastructure and purchase		
57	of furniture and equipment ..	\$ 3,400,000.00	
58	Delta State University.....		\$ 3,000,000.00
59	Repair and renovation of campus		
60	buildings and facilities, repair,		
61	renovation, replacement		
62	and improvement of campus		
63	infrastructure and purchase		
64	of furniture and equipment ..	\$ 3,000,000.00	
65	Jackson State University.....		\$ 5,000,000.00
66	Continuation of Phase II		
67	of the Lynch		
68	Street Corridor		
69	Project to include		
70	utilities, landscaping,		
71	irrigation and plaza		
72	removal	\$ 2,000,000.00	
73	Land acquisition, site improvements		
74	and repair and renovation of campus		
75	buildings and facilities, repair,		
76	renovation, replacement		
77	and improvement of campus		
78	infrastructure and purchase		

79 of furniture and
80 equipment \$ 3,000,000.00
81 Mississippi University for Women..... \$ 2,400,000.00
82 Design of repair and renovation
83 of Poindexter Hall \$ 400,000.00
84 Furnishing and equipping of
85 Martin Hall \$ 1,000,000.00
86 Repair and renovation of campus
87 buildings and facilities,
88 repair, renovation,
89 replacement and improvement
90 of campus infrastructure
91 and purchase of furniture
92 and equipment \$ 1,000,000.00
93 Mississippi State University..... \$ 5,000,000.00
94 Phase II of repair and renovation
95 and furnishing and equipping
96 of Colvard Student Union \$ 4,000,000.00
97 Repair and renovation of campus
98 buildings and facilities, repair,
99 renovation, replacement
100 and improvement of campus
101 infrastructure and purchase
102 of furniture and
103 equipment \$ 1,000,000.00
104 Mississippi State University/Division of Agriculture,
105 Forestry and Veterinary Medicine..... \$ 4,750,000.00
106 Phase II construction and furnishing
107 and equipping of
108 a new building for the
109 Department of
110 Agricultural and
111 Biological Engineering \$ 4,750,000.00
112 Mississippi Valley State University..... \$ 5,000,000.00
113 Phase I of construction,

114 furnishing and equipping a
 115 wellness center \$ 4,000,000.00
 116 Repair and renovation of campus
 117 buildings and facilities, repair,
 118 renovation, replacement
 119 and improvement of campus
 120 infrastructure and purchase
 121 of furniture and equipment .. \$ 1,000,000.00
 122 University of Mississippi..... \$ 5,000,000.00
 123 Repair and renovation of campus
 124 buildings and facilities,
 125 repair, renovation, replacement
 126 and improvement of campus
 127 infrastructure and purchase of
 128 furniture and equipment \$ 5,000,000.00
 129 University Medical Center..... \$ 2,000,000.00
 130 Repair and renovation of campus
 131 buildings and facilities,
 132 repair, renovation, replacement
 133 and improvement of campus
 134 infrastructure and purchase of
 135 furniture and equipment \$ 2,000,000.00
 136 University of Southern Mississippi..... \$ 5,000,000.00
 137 Repair and renovation of campus
 138 buildings and facilities, repair,
 139 renovation, replacement
 140 and improvement of campus
 141 infrastructure and purchase
 142 of furniture, equipment
 143 and property \$ 2,000,000.00
 144 Construction of the National
 145 Center for Excellence in
 146 Economic Development -
 147 Trent Lott Center \$ 3,000,000.00
 148 University of Southern Mississippi/

149 Gulf Park Campus..... \$ 400,000.00
 150 Repair and renovation of campus
 151 buildings and facilities,
 152 repair, renovation, replacement
 153 and improvement of campus
 154 infrastructure and purchase
 155 of furniture and equipment .. \$ 400,000.00
 156 University of Southern Mississippi/
 157 Gulf Coast Research Laboratory..... \$ 250,000.00
 158 Repair and renovation of campus
 159 buildings and facilities, repair,
 160 renovation, replacement
 161 and improvement of campus
 162 infrastructure and purchase
 163 of furniture and equipment .. \$ 250,000.00
 164 University of Southern Mississippi/
 165 Stennis Space Center..... \$ 2,000,000.00
 166 Phase I of design, construction,
 167 furnishing and equipping of a
 168 hydrographics laboratory
 169 center \$ 2,000,000.00
 170 Board of Trustees of State Institutions of
 171 Higher Learning..... \$ 1,500,000.00
 172 Preparation of master plans for
 173 campus facilities \$ 1,500,000.00
 174 **STATE AGENCIES**..... \$ 50,496,000.00
 175 Department of Agriculture and Commerce..... \$ 2,000,000.00
 176 Repair, renovation, demolition,
 177 improvement and upgrade of
 178 facilities and infrastructure,
 179 and completion of the relocation
 180 of the Mississippi Farmers
 181 Central Market to the State
 182 Fairgrounds \$ 2,000,000.00
 183 Department of Finance and Administration..... \$ 14,800,000.00

184 Construction of a parking facility
 185 and cafeteria adjacent to
 186 the Sillers Building \$14,300,000.00
 187 Land acquisition in the vicinity
 188 of the Capitol Complex \$ 500,000.00
 189 Department of Environmental Quality..... \$ 1,000,000.00
 190 Planning, acquisition of property
 191 and site preparation for
 192 a facility for the
 193 department \$ 1,000,000.00
 194 Department of Corrections..... \$ 775,000.00
 195 Repair and renovation of existing
 196 facilities and furnishing
 197 and equipping of
 198 facilities \$ 775,000.00
 199 Mississippi State Tax Commission..... \$ 4,500,000.00
 200 Phase I of a project to
 201 relocate the commission
 202 to a central facility,
 203 including property acquisition,
 204 study of space needs,
 205 preplanning and construction,
 206 furnishing and equipping
 207 of the facility \$ 4,500,000.00
 208 Department of Wildlife Fisheries and Parks..... \$ 2,000,000.00
 209 Construction of new facilities,
 210 repair and renovation of
 211 existing facilities and
 212 furnishing and equipping
 213 of facilities \$ 2,000,000.00
 214 Department of Mental Health..... \$ 2,350,000.00
 215 General repair and renovation
 216 and furnishing and equipping
 217 of existing facilities \$ 2,000,000.00
 218 Dam and levee repairs at

219 Charlie Capps State Lake \$ 350,000.00
 220 Mississippi Schools for the Deaf and Blind \$ 1,859,000.00
 221 General repair and renovation
 222 of Dormitory A; Phase II of
 223 renovation of Swing Building
 224 to provide video and audio
 225 equipment; Phase III of
 226 renovations to the School for
 227 the Deaf, including lockers,
 228 furniture, equipment and
 229 signage; and renovation and
 230 expansion of the
 231 student center \$ 1,859,000.00
 232 Department of Archives and History \$ 4,800,000.00
 233 Design, renovation and repair and
 234 furnishing and equipping of
 235 the Capers Building and site
 236 improvements at the Capers
 237 Building \$ 4,800,000.00
 238 Department of Information and
 239 Technology Services \$ 2,000,000.00
 240 Phase II of installation of
 241 communications infrastructure
 242 and related equipment at the
 243 Capitol Complex, the Education
 244 and Research Center campus
 245 and other state buildings
 246 and connections between such
 247 locations \$ 2,000,000.00
 248 Department of Human Services \$ 8,500,000.00
 249 Design, construction, furnishing
 250 and equipping of an academic,
 251 administration, cafeteria and
 252 counseling center building at
 253 the Columbia Training

254 School \$ 5,500,000.00
 255 General repairs and renovations,
 256 furnishing and equipping of
 257 facilities and site work at
 258 the Columbia Training School
 259 and the Oakley Training
 260 School \$ 3,000,000.00
 261 Mississippi Industries for the Blind..... \$ 2,000,000.00
 262 Phase I of a complete reuse plan
 263 and construction, furnishing
 264 and equipping of the Mississippi
 265 Industries for the Blind Facility
 266 and State Records Center at
 267 the old Farmers' Market
 268 location in Jackson \$ 2,000,000.00
 269 Stennis Space Center..... \$ 3,312,000.00
 270 Renovation and upgrades of
 271 systems at the Lockheed Martin
 272 Laboratory to make the facility
 273 functional for its intended
 274 purpose and reimbursements
 275 to user of the facility for
 276 upgrades to the
 277 facility that were paid
 278 for by the user \$ 3,312,000.00
 279 Department of Health..... \$ 600,000.00
 280 Phase I of design of a new
 281 public health laboratory \$ 600,000.00
 282 **TOTAL..... \$ 95,796,000.00**

283 (2) (a) Amounts deposited into such special fund shall be
 284 disbursed to pay the costs of projects described in subsection (1)
 285 of this section. If any monies in such special fund are not used
 286 within four (4) years after the date the proceeds of the bonds
 287 authorized under Sections 1 through 21 of this act are deposited
 288 into the special fund, then the agency or institution of higher

289 learning for which any unused monies are allocated under
290 subsection (1) of this section shall provide an accounting of such
291 unused monies to the commission. Promptly after the commission
292 has certified, by resolution duly adopted, that the projects
293 described in subsection (1) of this section shall have been
294 completed, abandoned, or cannot be completed in a timely fashion,
295 any amounts remaining in such special fund shall be applied to pay
296 debt service on the bonds issued under Sections 1 through 21 of
297 this act, in accordance with the proceedings authorizing the
298 issuance of such bonds and as directed by the commission.

299 (b) Monies in the special fund may be used to reimburse
300 reasonable, actual and necessary costs incurred by the Department
301 of Finance and Administration, acting through the Bureau of
302 Building, Grounds and Real Property Management, in administering
303 or providing assistance directly related to a project described in
304 subsection (1) of this section. Reimbursement may be made only
305 until such time as the project is completed. An accounting of
306 actual costs incurred for which reimbursement is sought shall be
307 maintained for each project by the Department of Finance and
308 Administration, Bureau of Building, Grounds and Real Property
309 Management. Reimbursement of reasonable, actual and necessary
310 costs for a project shall not exceed three percent (3%) of the
311 proceeds of bonds issued for such project. Monies authorized for
312 a particular project may not be used to reimburse administrative
313 costs for unrelated projects.

314 (3) The Department of Finance and Administration, acting
315 through the Bureau of Building, Grounds and Real Property
316 Management, is expressly authorized and empowered to receive and
317 expend any local or other source funds in connection with the
318 expenditure of funds provided for in this section. The
319 expenditure of monies deposited into the special fund shall be
320 under the direction of the Department of Finance and
321 Administration, and such funds shall be paid by the State
322 Treasurer upon warrants issued by such department, which warrants

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

325 (4) Any amounts allocated to an agency or institution of
326 higher learning that are in excess of that needed to complete the
327 projects at such agency or institution of higher learning that are
328 described in subsection (1) of this section may be used for
329 general repairs and renovations at the agency or institution of
330 higher learning to which such amount is allocated.

331 **SECTION 3.** (1) (a) A special fund, to be designated as the
332 "2004 Community and Junior Colleges Capital Improvements Fund" is
333 created within the State Treasury. The fund shall be maintained
334 by the State Treasurer as a separate and special fund, separate
335 and apart from the General Fund of the state. Unexpended amounts
336 remaining in the fund at the end of a fiscal year shall not lapse
337 into the State General Fund, and any interest earned or investment
338 earnings on amounts in the fund shall be deposited to the credit
339 of the fund. Monies in the fund may not be used or expended for
340 any purpose except as authorized under this act.

341 (b) Monies deposited into the fund shall be disbursed,
342 in the discretion of the Department of Finance and Administration,
343 to pay the costs of acquisition of real property, construction of
344 new facilities and addition to or renovation, furnishing and
345 equipping of existing facilities for community and junior college
346 campuses as recommended by the State Board for Community and
347 Junior Colleges. The amount to be expended at each community and
348 junior college is as follows:

349	Coahoma.....	\$ 1,449,346.00
350	Copiah-Lincoln.....	1,716,168.00
351	East Central.....	1,573,406.00
352	East Mississippi.....	1,845,674.00
353	Hinds.....	3,186,535.00
354	Holmes.....	1,858,213.00
355	Itawamba.....	2,022,271.00
356	Jones.....	2,287,893.00
357	Meridian.....	1,802,054.00

358	Mississippi Delta.....	1,814,919.00
359	Mississippi Gulf Coast.....	3,037,883.00
360	Northeast Mississippi.....	1,806,952.00
361	Northwest Mississippi.....	2,349,687.00
362	Pearl River.....	1,795,036.00
363	Southwest Mississippi.....	1,453,963.00
364	GRAND TOTAL.....	\$30,000,000.00

365 (2) Amounts deposited into such special fund shall be
366 disbursed to pay the costs of projects described in subsection (1)
367 of this section. If any monies in such special fund are not used
368 within four (4) years after the date the proceeds of the bonds
369 authorized under Sections 1 through 21 of this act are deposited
370 into the special fund, then the community college or junior
371 college for which any such monies are allocated under subsection
372 (1) of this section shall provide an accounting of such unused
373 monies to the commission. Promptly after the commission has
374 certified, by resolution duly adopted, that the projects described
375 in subsection (1) shall have been completed, abandoned, or cannot
376 be completed in a timely fashion, any amounts remaining in such
377 special fund shall be applied to pay debt service on the bonds
378 issued under Sections 1 through 21 of this act, in accordance with
379 the proceedings authorizing the issuance of such bonds and as
380 directed by the commission.

381 (3) The Department of Finance and Administration, acting
382 through the Bureau of Building, Grounds and Real Property
383 Management, is expressly authorized and empowered to receive and
384 expend any local or other source funds in connection with the
385 expenditure of funds provided for in this section. The
386 expenditure of monies deposited into the special fund shall be
387 under the direction of the Department of Finance and
388 Administration, and such funds shall be paid by the State
389 Treasurer upon warrants issued by such department, which warrants
390 shall be issued upon requisitions signed by the Executive Director
391 of the Department of Finance and Administration, or his designee.

392 **SECTION 4.** (1) (a) A special fund, to be designated as the
393 "2004 Ayers Settlement Agreement Capital Improvements Fund," is
394 created within the State Treasury. The fund shall be maintained
395 by the State Treasurer as a separate and special fund, separate
396 and apart from the General Fund of the state. Unexpended amounts
397 remaining in the fund at the end of a fiscal year shall not lapse
398 into the State General Fund, and any interest earned or investment
399 earnings on amounts in the fund shall be deposited to the credit
400 of the fund. Monies in the fund may not be used or expended for
401 any purpose except as authorized under this section.

402 (b) Monies deposited into the fund shall constitute
403 Ayers bond revenues to be disbursed by the Department of Finance
404 and Administration to pay the costs of capital improvements at
405 Alcorn State University, Jackson State University and Mississippi
406 Valley State University as recommended by the Board of Trustees of
407 State Institutions of Higher Learning in order to comply with the
408 Settlement Agreement in the case of Ayers vs. Musgrove.

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

412 (3) The Department of Finance and Administration, acting
413 through the Bureau of Building, Grounds and Real Property
414 Management, is expressly authorized and empowered to receive and
415 expend any local or other source funds in connection with the
416 expenditure of funds provided for in this section. The
417 expenditure of monies deposited into the special fund shall be
418 under the direction of the Department of Finance and
419 Administration, and such funds shall be paid by the State
420 Treasurer upon warrants issued by such department, which warrants
421 shall be issued upon requisitions signed by the Executive Director
422 of the Department of Finance and Administration, or his designee.

423 (4) It is the intent of the Legislature that not less than
424 ten percent (10%) of the amounts authorized to be expended in this
425 section shall be expended with small business concerns owned and
426 controlled by socially and economically disadvantaged individuals.

427 The term "socially and economically disadvantaged individuals"
428 shall have the meaning ascribed to such term under Section 8(d) of
429 the Small Business Act (15 USCS, Section 637(d)) and relevant
430 subcontracting regulations promulgated pursuant thereto; except
431 that women shall be presumed to be socially and economically
432 disadvantaged individuals for the purposes of this subsection.

433 **SECTION 5.** (1) (a) A special fund, to be designated as the
434 "2004 Bureau of Buildings Discretionary Fund," is created within
435 the State Treasury. The fund shall be maintained by the State
436 Treasurer as a separate and special fund, separate and apart from
437 the General Fund of the state. Unexpended amounts remaining in
438 the fund at the end of a fiscal year shall not lapse into the
439 State General Fund, and any interest earned or investment earnings
440 on amounts in the fund shall be deposited to the credit of the
441 fund. Monies in the fund may not be used or expended for any
442 purpose except as authorized under this section.

443 (b) Monies deposited into the fund shall be disbursed
444 by the Department of Finance and Administration, to pay the costs
445 of:

446 (i) Correction of structural, environmental and
447 weatherization problems, required site protection, repair of
448 finishes, completion of furnishing and equipping of the
449 Mississippi Valley State University Administration Building and
450 the Greenville Higher Education Center and temporary relocation of
451 occupants of such buildings; and

452 (ii) General weatherization, demolition and
453 roofing, environmental, mechanical, electrical and structural
454 repairs required for state-owned facilities, and repair and
455 renovation of state-owned facilities necessary for compliance with
456 the Americans with Disabilities Act.

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

460 (3) The expenditure of monies deposited into the special
461 fund shall be under the direction of the Department of Finance and

462 Administration, and such funds shall be paid by the State
463 Treasurer upon warrants issued by such department, which warrants
464 shall be issued upon requisitions signed by the Executive Director
465 of the Department of Finance and Administration, or his designee.

466 **SECTION 6.** (1) The commission, at one time, or from time to
467 time, may declare by resolution the necessity for issuance of
468 general obligation bonds of the State of Mississippi to provide
469 funds for all costs incurred or to be incurred for the purposes
470 described in Sections 2, 3 and 5 of this act. Upon the adoption
471 of a resolution by the Department of Finance and Administration,
472 declaring the necessity for the issuance of any part or all of the
473 general obligation bonds authorized by this section, the
474 Department of Finance and Administration shall deliver a certified
475 copy of its resolution or resolutions to the commission. Upon
476 receipt of such resolution, the commission, in its discretion, may
477 act as the issuing agent, prescribe the form of the bonds,
478 advertise for and accept bids, issue and sell the bonds so
479 authorized to be sold and do any and all other things necessary
480 and advisable in connection with the issuance and sale of such
481 bonds. Except as otherwise provided in Section 7 of this act, the
482 total amount of bonds issued under Sections 1 through 21 of this
483 act shall not exceed One Hundred Thirty-nine Million Seven Hundred
484 Ninety-six Thousand Dollars (\$139,796,000.00). No bonds shall be
485 issued under this section after July 1, 2007.

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

489 (a) The 2004 IHL Capital and State Agencies
490 Improvements Fund created pursuant to Section 2 of this
491 act..... \$ 95,796,000.00.

492 (b) The 2004 Community and Junior College Capital
493 Improvements Fund created pursuant to Section 3 of this
494 act..... \$ 30,000,000.00.

495 (c) The 2004 Bureau of Buildings Discretionary Fund
496 created pursuant to Section 5 of this act.\$ 14,000,000.00.

497 (3) Any investment earnings on amounts deposited into the
498 special funds created in Sections 2, 3 and 5 of this act shall be
499 used to pay debt service on bonds issued under Sections 1 through
500 21 of this act, in accordance with the proceedings authorizing
501 issuance of such bonds.

502 **SECTION 7.** (1) The United States District Court for the
503 Northern District of Mississippi having approved the Settlement
504 Agreement in the case of Ayers v. Musgrove and on notification
505 that such agreement has become final and effective according to
506 its terms, including, but not limited to, the exhaustion of all
507 rights to appeal, the commission, at one time, or from time to
508 time, shall declare by resolution the necessity for issuance of
509 general obligation bonds of the State of Mississippi to provide
510 funds for all costs incurred or to be incurred for the purposes
511 described in Section 4 of this act. Upon the adoption of a
512 resolution by the Department of Finance and Administration
513 declaring the necessity for the issuance of any part or all of the
514 general obligation bonds authorized by this section, the
515 Department of Finance and Administration shall deliver a certified
516 copy of its resolution or resolutions to the commission. Upon
517 receipt of such resolution, the commission, in its discretion, may
518 act as the issuing agent, prescribe the form of the bonds so
519 authorized to be sold and do any and all other things necessary
520 and advisable in connection with the issuance and sale of such
521 bonds. The total amount of bonds issued pursuant to this section
522 shall not exceed Fifteen Million Dollars (\$15,000,000.00).

523 (2) The proceeds of the bonds issued pursuant to this
524 section shall be deposited into the special fund created in
525 Section 4 of this act. Any investment earnings on amount
526 deposited into the special fund created in Section 4 of this act
527 shall be used to pay debt service on bonds issued under Sections 1
528 through 21 of this act, in accordance with the proceedings
529 authorizing the issuance of such bonds.

530 **SECTION 8.** The principal of and interest on the bonds
531 authorized under Sections 1 through 21 of this act shall be

532 payable in the manner provided in this section. Such bonds shall
533 bear such date or dates, be in such denomination or denominations,
534 bear interest at such rate or rates (not to exceed the limits set
535 forth in Section 75-17-101, Mississippi Code of 1972), be payable
536 at such place or places within or without the State of
537 Mississippi, shall mature absolutely at such time or times not to
538 exceed twenty-five (25) years from date of issue, be redeemable
539 before maturity at such time or times and upon such terms, with or
540 without premium, shall bear such registration privileges, and
541 shall be substantially in such form, all as shall be determined by
542 resolution of the commission.

543 **SECTION 9.** The bonds authorized by Sections 1 through 21 of
544 this act shall be signed by the chairman of the commission, or by
545 his facsimile signature, and the official seal of the commission
546 shall be affixed thereto, attested by the secretary of the
547 commission. The interest coupons, if any, to be attached to such
548 bonds may be executed by the facsimile signatures of such
549 officers. Whenever any such bonds shall have been signed by the
550 officials designated to sign the bonds who were in office at the
551 time of such signing but who may have ceased to be such officers
552 before the sale and delivery of such bonds, or who may not have
553 been in office on the date such bonds may bear, the signatures of
554 such officers upon such bonds and coupons shall nevertheless be
555 valid and sufficient for all purposes and have the same effect as
556 if the person so officially signing such bonds had remained in
557 office until their delivery to the purchaser, or had been in
558 office on the date such bonds may bear. However, notwithstanding
559 anything herein to the contrary, such bonds may be issued as
560 provided in the Registered Bond Act of the State of Mississippi.

561 **SECTION 10.** All bonds and interest coupons issued under the
562 provisions of Sections 1 through 21 of this act have all the
563 qualities and incidents of negotiable instruments under the
564 provisions of the Uniform Commercial Code, and in exercising the
565 powers granted by Sections 1 through 21 of this act, the

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

568 **SECTION 11.** The commission shall act as the issuing agent
569 for the bonds authorized under Sections 1 through 21 of this act,
570 prescribe the form of the bonds, advertise for and accept bids,
571 issue and sell the bonds so authorized to be sold, pay all fees
572 and costs incurred in such issuance and sale, and do any and all
573 other things necessary and advisable in connection with the
574 issuance and sale of such bonds. The commission is authorized and
575 empowered to pay the costs that are incident to the sale, issuance
576 and delivery of the bonds authorized under Sections 1 through 21
577 of this act from the proceeds derived from the sale of such bonds.
578 The commission shall sell such bonds on sealed bids at public
579 sale, and for such price as it may determine to be for the best
580 interest of the State of Mississippi, but no such sale shall be
581 made at a price less than par plus accrued interest to the date of
582 delivery of the bonds to the purchaser. All interest accruing on
583 such bonds so issued shall be payable semiannually or annually;
584 however, the first interest payment may be for any period of not
585 more than one (1) year.

586 Notice of the sale of any such bonds shall be published at
587 least one time, not less than ten (10) days before the date of
588 sale, and shall be so published in one or more newspapers
589 published or having a general circulation in the City of Jackson,
590 Mississippi, and in one or more other newspapers or financial
591 journals with a national circulation, to be selected by the
592 commission.

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

598 **SECTION 12.** The bonds issued under the provisions of
599 Sections 1 through 21 of this act are general obligations of the
600 State of Mississippi, and for the payment thereof the full faith

601 and credit of the State of Mississippi is irrevocably pledged. If
602 the funds appropriated by the Legislature are insufficient to pay
603 the principal of and the interest on such bonds as they become
604 due, then the deficiency shall be paid by the State Treasurer from
605 any funds in the State Treasury not otherwise appropriated. All
606 such bonds shall contain recitals on their faces substantially
607 covering the provisions of this section.

608 **SECTION 13.** Upon the issuance and sale of bonds under the
609 provisions of Sections 1 through 21 of this act, the commission
610 shall transfer the proceeds of any such sale or sales to the
611 special funds created in Sections 2, 3, 4 and 5 of this act in the
612 amounts provided for in Sections 6(2) and 7 of this act. The
613 proceeds of such bonds shall be disbursed solely upon the order of
614 the Department of Finance and Administration under such
615 restrictions, if any, as may be contained in the resolution
616 providing for the issuance of the bonds.

617 **SECTION 14.** The bonds authorized under Sections 1 through 21
618 of this act may be issued without any other proceedings or the
619 happening of any other conditions or things other than those
620 proceedings, conditions and things which are specified or required
621 by Sections 1 through 21 of this act. Any resolution providing
622 for the issuance of bonds under the provisions of Sections 1
623 through 21 of this act shall become effective immediately upon its
624 adoption by the commission, and any such resolution may be adopted
625 at any regular or special meeting of the commission by a majority
626 of its members.

627 **SECTION 15.** The bonds authorized under the authority of
628 Sections 1 through 21 of this act may be validated in the Chancery
629 Court of the First Judicial District of Hinds County, Mississippi,
630 in the manner and with the force and effect provided by Chapter
631 13, Title 31, Mississippi Code of 1972, for the validation of
632 county, municipal, school district and other bonds. The notice to
633 taxpayers required by such statutes shall be published in a
634 newspaper published or having a general circulation in the City of
635 Jackson, Mississippi.

636 **SECTION 16.** Any holder of bonds issued under the provisions
637 of Sections 1 through 21 of this act or of any of the interest
638 coupons pertaining thereto may, either at law or in equity, by
639 suit, action, mandamus or other proceeding, protect and enforce
640 any and all rights granted under Sections 1 through 21 of this
641 act, or under such resolution, and may enforce and compel
642 performance of all duties required by Sections 1 through 21 of
643 this act to be performed, in order to provide for the payment of
644 bonds and interest thereon.

645 **SECTION 17.** All bonds issued under the provisions of
646 Sections 1 through 21 of this act shall be legal investments for
647 trustees and other fiduciaries, and for savings banks, trust
648 companies and insurance companies organized under the laws of the
649 State of Mississippi, and such bonds shall be legal securities
650 which may be deposited with and shall be received by all public
651 officers and bodies of this state and all municipalities and
652 political subdivisions for the purpose of securing the deposit of
653 public funds.

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

657 **SECTION 19.** The proceeds of the bonds issued under Sections
658 1 through 21 of this act shall be used solely for the purposes
659 herein provided, including the costs incident to the issuance and
660 sale of such bonds.

661 **SECTION 20.** The State Treasurer is authorized, without
662 further process of law, to certify to the Department of Finance
663 and Administration the necessity for warrants, and the Department
664 of Finance and Administration is authorized and directed to issue
665 such warrants, in such amounts as may be necessary to pay when due
666 the principal of, premium, if any, and interest on, or the
667 accreted value of, all bonds issued under Sections 1 through 21 of
668 this act; and the State Treasurer shall forward the necessary
669 amount to the designated place or places of payment of such bonds

670 in ample time to discharge such bonds, or the interest thereon, on
671 the due dates thereof.

672 **SECTION 21.** Sections 1 through 21 of this act shall be
673 deemed to be full and complete authority for the exercise of the
674 powers herein granted, but Sections 1 through 21 of this act shall
675 not be deemed to repeal or to be in derogation of any existing law
676 of this state.

677 **SECTION 22.** Sections 1 through 24, Chapter 522, Laws of
678 2003, are amended as follows:

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

682 (a) "Accreted value" of any bond means, as of any date
683 of computation, an amount equal to the sum of (i) the stated
684 initial value of such bond, plus (ii) the interest accrued thereon
685 from the issue date to the date of computation at the rate,
686 compounded semiannually, that is necessary to produce the
687 approximate yield to maturity shown for bonds of the same
688 maturity.

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

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

691 Section 2. (1) (a) A special fund to be designated as the
692 "2003 IHL and State Agencies Capital Improvements Fund" is created
693 within the State Treasury. The fund shall be maintained by the
694 State Treasurer as a separate and special fund, separate and apart
695 from the General Fund of the state. Unexpended amounts remaining
696 in the fund at the end of a fiscal year shall not lapse into the
697 State General Fund, and any interest earned or investment earnings
698 on amounts in the fund shall be deposited into such fund.

699 (b) Monies deposited into the fund shall be disbursed,
700 in the discretion of the Department of Finance and Administration,
701 with the approval of the Board of Trustees of State Institutions
702 of Higher Learning on those projects related to the universities
703 under its management and control, to pay the costs of capital
704 improvements, renovation and/or repair of existing facilities,

705 furnishings and/or equipping facilities for public facilities for
 706 agencies or their successors as hereinafter described:

707	NAME	PROJECT	AMOUNT
708			ALLOCATED
709	INSTITUTIONS OF HIGHER LEARNING		\$ 63,760,000.00
710	Alcorn State University.....		\$ 2,500,000.00
711	Complete renovation of the baseball		
712	field, to include dugouts, bleachers,		
713	concession stands, backstops		
714	and fencing	\$ 500,000.00	
715	Repair and renovation of campus		
716	buildings and facilities and repair,		
717	renovation, replacement and improvement		
718	of campus infrastructure ...	\$ 2,000,000.00	
719	Delta State University.....		\$ 6,200,000.00
720	Repair, renovation, replacement		
721	and improvement of campus		
722	infrastructure, including		
723	repairs and renovations of		
724	the Chadwick-Dickson		
725	Building	\$ 3,000,000.00	
726	Repair, renovation and		
727	restoration of the		
728	Cutrer House at the		
729	Clarksdale Center and		
730	repair, renovation and		
731	restoration of the Coahoma		
732	Community College - Delta		
733	State University Education		
734	Center	\$ 2,500,000.00	
735	Purchase of two (2)		
736	airplanes and three (3)		
737	flight simulators for the		
738	Gibson-Gunn Aviation		
739	School	\$ 700,000.00	

740 Jackson State University..... \$ 6,400,000.00
741 Acquisition of land adjacent
742 to campus in the surrounding
743 neighborhood \$ 500,000.00
744 Parking construction, paving and
745 repair and renovation of campus
746 buildings and facilities ... \$ 1,500,000.00
747 Acquisition and installation
748 of any equipment necessary
749 in establishing and maintaining
750 a digital transmission system
751 for TV23 \$ 1,000,000.00
752 Construction of a new
753 baseball stadium and field
754 and related facilities \$ 1,500,000.00
755 Work necessary to correct
756 drainage problems on the
757 west side of the campus \$ 400,000.00
758 Phase II of construction of
759 the Lynch Street Corridor
760 Project, including landscaping
761 and irrigation for the
762 project \$ 1,500,000.00
763 Mississippi University for Women..... \$ 4,500,000.00
764 Repair and renovation of
765 Martin Hall for
766 purpose of housing the
767 School of Nursing \$ 4,500,000.00
768 Mississippi State University..... \$ 8,960,000.00
769 Phase I of repair and renovation
770 of Colvard Student
771 Union \$ 8,000,000.00
772 Expansion of the North
773 Mississippi Research
774 and Extension Center \$ 960,000.00

775 Mississippi State University/Division of Agriculture,
776 Forestry and Veterinary Medicine..... \$ 4,750,000.00
777 Phase I construction of
778 a new building for the
779 Department of
780 Agricultural and
781 Biological Engineering \$ 4,750,000.00
782 Mississippi Valley State University..... \$ 5,000,000.00
783 Repair and renovation of campus
784 buildings and facilities and
785 repair, renovation, replacement
786 and improvement of campus
787 infrastructure \$ 4,000,000.00
788 Design through construction
789 documents and Phase I of
790 construction of a wellness
791 center \$ 1,000,000.00
792 University of Mississippi..... \$ 9,000,000.00
793 Renovation of Farley Hall \$ 5,000,000.00
794 Final phase of renovation
795 of Bryant Hall \$ 2,500,000.00
796 Final phase of relocation
797 of the Physical Plant \$ 1,000,000.00
798 Repair and renovation of campus
799 buildings and facilities and
800 repair, renovation, replacement
801 and improvement of campus
802 infrastructure \$ 500,000.00
803 University Medical Center..... \$ 4,000,000.00
804 To aid in the purchase or,
805 to construct, furnish and
806 equip a clinical/teaching
807 facility as determined by
808 the Vice Chancellor for
809 Health Affairs for the

810 University Medical Center
 811 to be in the best interest of
 812 the University Medical Center
 813 and approved by the Board
 814 of Trustees of State
 815 Institutions of
 816 Higher Learning \$ 4,000,000.00
 817 University of Southern Mississippi..... \$ 8,000,000.00
 818 Repair and renovation of the
 819 Reed Green Multipurpose
 820 Facility \$ 3,000,000.00
 821 Completion of construction
 822 of the Polymer Institute
 823 Product Process Unit/Building
 824 to house donated equipment
 825 from industry \$ 2,000,000.00
 826 Repair and renovation of
 827 campus buildings, facilities
 828 and infrastructure \$ 3,000,000.00
 829 University of Southern Mississippi/
 830 Gulf Coast Campus..... \$ 2,000,000.00
 831 Design through construction
 832 documents and Phase I of
 833 construction of a
 834 nursing/allied health/science
 835 laboratory facility \$ 2,000,000.00
 836 University of Southern Mississippi/
 837 Gulf Coast Research Laboratory..... \$ 750,000.00
 838 Repair and renovation of campus
 839 buildings and facilities and
 840 repair, renovation, replacement
 841 and improvement of campus
 842 infrastructure \$ 750,000.00
 843 University of Southern Mississippi/
 844 Stennis Space Center..... \$ 1,000,000.00

845 Completion of expansion,
 846 furnishing and equipping
 847 of the High Performance
 848 Visualization Center \$ 1,000,000.00
 849 Education and Research Center..... \$ 700,000.00
 850 Repair and renovation of
 851 buildings, facilities
 852 and infrastructure \$ 700,000.00
 853 **STATE AGENCIES**..... \$ 55,434,000.00
 854 Department of Human Services..... \$ 2,000,000.00
 855 Renovation of cottages
 856 and construction of a visitors
 857 center and staff housing at
 858 Columbia and Oakley
 859 Training Schools \$ 2,000,000.00
 860 Department of Public Safety..... \$ 1,000,000.00
 861 Construction of a vehicle
 862 maintenance facility \$ 1,000,000.00
 863 Department of Agriculture and Commerce..... \$ 4,000,000.00
 864 Repair, renovation, replacement,
 865 demolition, improvement and
 866 upgrade of facilities and
 867 infrastructure at the State
 868 Fairgrounds and construction
 869 of facilities necessary to relocate
 870 the retail portion of the
 871 Mississippi Farmers Central Market
 872 to the State Fairgrounds ... \$ 4,000,000.00
 873 Department of Education..... \$ 2,984,000.00
 874 Renovation, furnishing and
 875 equipping of Dobyys Hall
 876 at the Mississippi Schools
 877 for the Blind and Deaf \$ 1,984,000.00
 878 Equipping, furnishing and other
 879 start-up costs for the

880 Mississippi School for the
 881 Arts, including,
 882 but not limited to, computer
 883 equipment; visual art, music
 884 and theater supplies; cafeteria
 885 equipment and supplies;
 886 textbooks; classroom supplies;
 887 infirmary and residential
 888 life supplies \$ 1,000,000.00
 889 Department of Mental Health..... \$ 6,200,000.00
 890 Completion of construction
 891 of mental health crisis
 892 intervention centers first
 893 authorized by Chapter 463,
 894 Laws of 1999 \$ 2,400,000.00
 895 Construction of a
 896 maintenance/warehouse
 897 building at the Mississippi
 898 State Hospital \$ 1,400,000.00
 899 Completion of furnishing and
 900 equipping of nursing
 901 home facilities at
 902 the East Mississippi
 903 State Hospital \$ 1,000,000.00
 904 Construction, furnishing and
 905 equipping of two (2)
 906 intermediate care facilities
 907 for the mentally retarded
 908 (community group homes) \$ 1,400,000.00
 909 Department of Finance and Administration..... \$ 19,500,000.00
 910 Completion of construction, equipping
 911 and furnishing of a justice
 912 facility to accommodate the
 913 Supreme Court, Court of Appeals
 914 and State Law Library \$16,000,000.00

915 Acquisition of real property
 916 and improvements located
 917 thereon in the vicinity of the
 918 New Capitol for use as
 919 part of the Capitol
 920 Complex \$ 1,000,000.00
 921 To continue an ongoing program for
 922 repair and renovation of state-owned
 923 facilities necessary for
 924 compliance with the Americans
 925 with Disabilities Act \$ 1,000,000.00
 926 To continue an ongoing program for
 927 repair and renovation of state
 928 institutions of higher learning
 929 necessary for compliance with
 930 the Americans with Disabilities
 931 Act \$ 1,000,000.00
 932 Development of requirements
 933 and Phase I of the
 934 implementation of a
 935 construction and property
 936 management information
 937 system \$ 500,000.00
 938 Department of Wildlife, Fisheries and Parks..... \$ 750,000.00
 939 Construction, furnishing and
 940 equipping of two (2) duplex
 941 cabins at Trace State Park
 942 and utility connections,
 943 road extensions and
 944 parking areas for
 945 such cabins \$ 325,000.00
 946 Construction, furnishing and
 947 equipping of two (2) duplex
 948 cabins at Lake Lowndes State
 949 Park and utility connections,

950 road extensions and parking
 951 areas for such cabins \$ 325,000.00
 952 A proposed plan which the Department
 953 of Wildlife, Fisheries and Parks
 954 shall provide not later than
 955 December 1, 2003, for an eighty-
 956 to one-hundred-fifty-acre general
 957 purpose lake located in, adjacent
 958 to or in close proximity to the
 959 Tuscumbia Wildlife Management
 960 Area located in Alcorn County,
 961 Mississippi. This plan shall
 962 consist of an exact location
 963 for the proposed lake with
 964 detailed property descriptions,
 965 preliminary plans and specifications
 966 for the lake and shall be made
 967 available not later than December 1,
 968 2003 \$ 100,000.00
 969 Mississippi Forestry Commission..... \$ 1,000,000.00
 970 Repair, renovation of equipment
 971 storage facilities and
 972 asbestos removal \$ 500,000.00
 973 Construction of facilities
 974 to produce containerized
 975 seedlings \$ 500,000.00
 976 State Veterans Affairs Board..... \$ 900,000.00
 977 Repair and renovation of the
 978 state veterans homes \$ 900,000.00
 979 Mississippi Library Commission..... \$ 3,500,000.00
 980 Furnishing and equipping
 981 of the new Mississippi
 982 Library Commission
 983 Building and moving/relocation
 984 expenses and other necessary

985 expenses associated with
 986 such facility \$ 3,000,000.00
 987 Acquiring and implementing a
 988 statewide, technology
 989 standards-compliant
 990 interlibrary loan/booksharing
 991 system \$ 500,000.00
 992 Mississippi National Guard..... \$ 1,900,000.00
 993 Provide matching funds to the
 994 National Guard for construction
 995 of an armory in Kosciusko,
 996 Mississippi \$ 1,400,000.00
 997 Provide matching funds to the
 998 National Guard for armory
 999 maintenance and repair
 1000 projects \$ 500,000.00
 1001 Department of Archives and History..... \$ 1,500,000.00
 1002 Finalization of architectural and
 1003 exhibit design through
 1004 construction documents and
 1005 limited site preparation/
 1006 improvement for the new
 1007 State Historical Museum
 1008 authorized by Chapter 560,
 1009 Laws of 1998 \$ 1,500,000.00
 1010 Department of Information Technology Services..... \$ 1,900,000.00
 1011 Phase I of installation of
 1012 communications infrastructure
 1013 and related equipment at the
 1014 Capitol Complex, the Education
 1015 and Research Center Campus
 1016 and other state buildings
 1017 and connections between such
 1018 locations \$ 1,900,000.00
 1019 Mississippi Veterinary Diagnostic Laboratory..... \$ 6,000,000.00

1020 Phase II of construction,
1021 furnishing and equipping of the
1022 Mississippi Veterinary Diagnostic
1023 Laboratory in Jackson \$ 6,000,000.00
1024 State Fire Academy..... \$ 2,300,000.00
1025 Construction, equipping and
1026 furnishing a new burn building
1027 with gas fire simulators
1028 and other related
1029 facilities at State Fire Academy
1030 in Rankin County \$ 2,300,000.00
1031 **TOTAL..... \$119,194,000.00**

1032 (2) (a) Amounts deposited into such special fund shall be
1033 disbursed to pay the costs of projects described in subsection (1)
1034 of this section. If any monies in such special fund are not used
1035 within four (4) years after the date the proceeds of the bonds
1036 authorized under Sections 1 through 24 of this act are deposited
1037 into the special fund, then the agency or institution of higher
1038 learning for which any unused monies are allocated under
1039 subsection (1) of this section shall provide an accounting of such
1040 unused monies to the commission. Promptly after the commission
1041 has certified, by resolution duly adopted, that the projects
1042 described in subsection (1) of this section shall have been
1043 completed, abandoned, or cannot be completed in a timely fashion,
1044 any amounts remaining in such special fund shall be applied to pay
1045 debt service on the bonds issued under Sections 1 through 24 of
1046 this act, in accordance with the proceedings authorizing the
1047 issuance of such bonds and as directed by the commission.

1048 (b) Monies in the special fund may be used to reimburse
1049 reasonable, actual and necessary costs incurred by the Department
1050 of Finance and Administration, acting through the Bureau of
1051 Building, Grounds and Real Property Management, in administering
1052 or providing assistance directly related to a project described in
1053 subsection (1) of this section. Reimbursement may be made only
1054 until such time as the project is completed. An accounting of

1055 actual costs incurred for which reimbursement is sought shall be
1056 maintained for each project by the Department of Finance and
1057 Administration, Bureau of Building, Grounds and Real Property
1058 Management. Reimbursement of reasonable, actual and necessary
1059 costs for a project shall not exceed three percent (3%) of the
1060 proceeds of bonds issued for such project. Monies authorized for
1061 a particular project may not be used to reimburse administrative
1062 costs for unrelated projects.

1063 (3) The Department of Finance and Administration, acting
1064 through the Bureau of Building, Grounds and Real Property
1065 Management, is expressly authorized and empowered to receive and
1066 expend any local or other source funds in connection with the
1067 expenditure of funds provided for in this section. The
1068 expenditure of monies deposited into the special fund shall be
1069 under the direction of the Department of Finance and
1070 Administration, and such funds shall be paid by the State
1071 Treasurer upon warrants issued by such department, which warrants
1072 shall be issued upon requisitions signed by the Executive Director
1073 of the Department of Finance and Administration, or his designee.

1074 (4) Any amounts allocated to an agency or institution of
1075 higher learning that are in excess of that needed to complete the
1076 projects at such agency or institution of higher learning that are
1077 described in subsection (1) of this section may be used for
1078 general repairs and renovations or previously authorized capital
1079 projects at the agency or institution of higher learning to which
1080 such amount is allocated.

1081 (5) The Department of Finance and Administration, acting
1082 through the Bureau of Building, Grounds and Real Property
1083 Management, is authorized to preplan or continue planning of the
1084 following projects:

1085 (a) Continuation of preplanning of Phase I of repair
1086 and renovation or construction of dining facilities at Alcorn
1087 State University;

1088 (b) Construction of a new men's dormitory at Alcorn
1089 State University;

1090 (c) Renovation of Dansby Hall and Charles Moore Hall at
1091 Jackson State University;

1092 (d) Renovation of Poindexter Hall at the Mississippi
1093 University for Women; and

1094 (e) Relocation of State Records Center.

1095 The projects authorized in this subsection shall be in
1096 addition to the projects authorized in subsection (1) of this
1097 section.

1098 (6) The use of monies allocated to Delta State University
1099 under subsection (1) of this section for use at the Coahoma
1100 Community College - Delta State University Education Center shall
1101 be conditioned upon Coahoma County, Mississippi, providing
1102 matching funds in an amount not less than the monies allocated to
1103 such center under subsection (1) of this section.

1104 Section 3. (1) (a) A special fund to be designated as the
1105 "2003 Community and Junior Colleges Capital Improvements Fund" is
1106 created within the State Treasury. The fund shall be maintained
1107 by the State Treasurer as a separate and special fund, separate
1108 and apart from the General Fund of the state. Unexpended amounts
1109 remaining in the fund at the end of a fiscal year shall not lapse
1110 into the State General Fund, and any interest earned or investment
1111 earnings on amounts in the fund shall be deposited to the credit
1112 of the fund. Monies in the fund may not be used or expended for
1113 any purpose except as authorized under Sections 1 through 24 of
1114 this act.

1115 (b) Monies deposited into the fund shall be disbursed,
1116 in the discretion of the Department of Finance and Administration,
1117 to pay the costs of acquisition of real property, construction of
1118 new facilities and addition to or renovation of existing
1119 facilities for community and junior college campuses as
1120 recommended by the State Board for Community and Junior Colleges.
1121 The amount to be expended at each community and junior college is
1122 as follows:

1123	Coahoma.....	\$	578,799.00
1124	Copiah-Lincoln.....		683,117.00

1125	East Central.....	614,715.00
1126	East Mississippi.....	709,527.00
1127	Hinds.....	1,341,127.00
1128	Holmes.....	738,315.00
1129	Itawamba.....	776,873.00
1130	Jones.....	930,845.00
1131	Meridian.....	710,056.00
1132	Mississippi Delta.....	747,822.00
1133	Mississippi Gulf Coast.....	1,185,439.00
1134	Northeast Mississippi.....	742,672.00
1135	Northwest Mississippi.....	949,992.00
1136	Pearl River.....	716,262.00
1137	Southwest Mississippi.....	574,439.00
1138	GRAND TOTAL.....	\$12,000,000.00

1139 (2) Amounts deposited into such special fund shall be
1140 disbursed to pay the costs of projects described in subsection (1)
1141 of this section. If any monies in such special fund are not used
1142 within four (4) years after the date the proceeds of the bonds
1143 authorized under Sections 1 through 24 of this act are deposited
1144 into the special fund, then the community college or junior
1145 college for which any such monies are allocated under subsection
1146 (1) of this section shall provide an accounting of such unused
1147 monies to the commission. Promptly after the commission has
1148 certified, by resolution duly adopted, that the projects described
1149 in subsection (1) of this section shall have been completed,
1150 abandoned, or cannot be completed in a timely fashion, any amounts
1151 remaining in such special fund shall be applied to pay debt
1152 service on the bonds issued under Sections 1 through 24 of this
1153 act, in accordance with the proceedings authorizing the issuance
1154 of such bonds and as directed by the commission.

1155 (3) The Department of Finance and Administration, acting
1156 through the Bureau of Building, Grounds and Real Property
1157 Management, is expressly authorized and empowered to receive and
1158 expend any local or other source funds in connection with the
1159 expenditure of funds provided for in this section. The

1160 expenditure of monies deposited into the special fund shall be
1161 under the direction of the Department of Finance and
1162 Administration, and such funds shall be paid by the State
1163 Treasurer upon warrants issued by such department, which warrants
1164 shall be issued upon requisitions signed by the Executive Director
1165 of the Department of Finance and Administration, or his designee.

1166 Section 4. (1) (a) A special fund to be designated as the
1167 "2003 Mississippi State-Owned Buildings and IHL Repair and
1168 Renovation Fund" is created within the State Treasury. The fund
1169 shall be maintained by the State Treasurer as a separate and
1170 special fund, separate and apart from the General Fund of the
1171 state. Unexpended amounts remaining in the fund at the end of a
1172 fiscal year shall not lapse into the State General Fund, and any
1173 interest earned or investment earnings on amounts in the fund
1174 shall be deposited into such fund.

1175 (b) Monies deposited into the fund shall be disbursed,
1176 in the discretion of the Department of Finance and Administration,
1177 to pay the costs of repair and renovation of state-owned buildings
1178 and facilities, and repair and renovation of state institutions of
1179 higher learning, including having environmental studies or other
1180 studies performed for the purpose of determining, assessing and/or
1181 correcting problems regarding black mold and other hazardous
1182 substances; however, Five Hundred Thousand Dollars (\$500,000.00)
1183 shall be disbursed by the Department of Finance and Administration
1184 to pay the cost of repairs and renovations at the Mississippi
1185 School for the Deaf and the Mississippi School for the Blind.

1186 (2) Amounts deposited into such special fund shall be
1187 disbursed to pay the costs of the projects described in subsection
1188 (1) of this section. If any monies in such special fund are not
1189 used within four (4) years after the date the proceeds of the
1190 bonds authorized under Sections 1 through 24 of this act are
1191 deposited into the special fund, then the Department of Finance
1192 and Administration shall provide an accounting of such unused
1193 monies to the commission. Promptly after the commission has
1194 certified, by resolution duly adopted, that the projects described

1195 in subsection (1) of this section shall have been completed,
1196 abandoned, or cannot be completed in a timely fashion, any amounts
1197 remaining in such special fund shall be applied to pay debt
1198 service on the bonds issued under Sections 1 through 24 of this
1199 act, in accordance with the proceedings authorizing the issuance
1200 of such bonds and as directed by the commission.

1201 (3) The Department of Finance and Administration, acting
1202 through the Bureau of Building, Grounds and Real Property
1203 Management, is expressly authorized and empowered to receive and
1204 expend any local or other source funds in connection with the
1205 expenditure of funds provided for in this section. The
1206 expenditure of monies deposited into the special fund shall be
1207 under the direction of the Department of Finance and
1208 Administration, and such funds shall be paid by the State
1209 Treasurer upon warrants issued by such department, which warrants
1210 shall be issued upon requisitions signed by the Executive Director
1211 of the Department of Finance and Administration, or his designee.

1212 Section 5. (1) (a) A special fund to be designated as the
1213 "2003 Ayers Settlement Agreement Capital Improvements Fund" is
1214 created within the State Treasury. The fund shall be maintained
1215 by the State Treasurer as a separate and special fund, separate
1216 and apart from the General Fund of the state. Unexpended amounts
1217 remaining in the fund at the end of a fiscal year shall not lapse
1218 into the State General Fund, and any interest earned or investment
1219 earnings on amounts in the fund shall be deposited to the credit
1220 of the fund. Monies in the fund may not be used or expended for
1221 any purpose except as authorized under this section.

1222 (b) Monies deposited into the fund shall constitute
1223 Ayers bond revenues to be disbursed by the Department of Finance
1224 and Administration to pay the costs of capital improvements at
1225 Alcorn State University, Jackson State University and Mississippi
1226 Valley State University as recommended by the Board of Trustees of
1227 State Institutions of Higher Learning in order to comply with the
1228 Settlement Agreement in the case of Ayers vs. Musgrove.

1229 (2) Amounts deposited into such special fund shall be
1230 disbursed to pay the costs of projects described in subsection (1)
1231 of this section.

1232 (3) The Department of Finance and Administration, acting
1233 through the Bureau of Building, Grounds and Real Property
1234 Management, is expressly authorized and empowered to receive and
1235 expend any local or other source funds in connection with the
1236 expenditure of funds provided for in this section. The
1237 expenditure of monies deposited into the special fund shall be
1238 under the direction of the Department of Finance and
1239 Administration, and such funds shall be paid by the State
1240 Treasurer upon warrants issued by such department, which warrants
1241 shall be issued upon requisitions signed by the Executive Director
1242 of the Department of Finance and Administration, or his designee.

1243 (4) It is the intent of the Legislature that not less than
1244 ten percent (10%) of the amounts authorized to be expended in this
1245 section shall be expended with small business concerns owned and
1246 controlled by socially and economically disadvantaged individuals.
1247 The term "socially and economically disadvantaged individuals"
1248 shall have the meaning ascribed to such term under Section 8(d) of
1249 the Small Business Act (15 USCS, Section 637(d)) and relevant
1250 subcontracting regulations promulgated pursuant thereto; except
1251 that women shall be presumed to be socially and economically
1252 disadvantaged individuals for the purposes of this subsection.

1253 Section 6. (1) (a) A special fund to be designated as the
1254 "2003 Mississippi EDNET Fund" is created within the State
1255 Treasury. The fund shall be maintained by the State Treasurer as
1256 a separate and special fund, separate and apart from the General
1257 Fund of the state. Unexpended amounts remaining in the fund at
1258 the end of a fiscal year shall not lapse into the State General
1259 Fund, and any interest earned or investment earnings on amounts in
1260 the fund shall be deposited to the credit of the fund. Monies in
1261 the fund may not be used or expended for any purpose except as
1262 authorized under this section.

1263 (b) Monies deposited into the fund shall be disbursed
1264 by the Department of Finance and Administration to the Mississippi
1265 EDNET Institute, to pay the costs of engineering, procuring and
1266 installing equipment and facilities consisting of digital
1267 microwave interconnect and support equipment, digital video
1268 encoding and decoding equipment, digital ITFS transmission
1269 equipment, antennas and transmission lines and/or any equipment
1270 useful in establishing or maintaining a digital or analog
1271 transmission or origination system in order to complete the
1272 existing but incomplete EDNET ITFS statewide network.

1273 (2) Amounts deposited into such special fund shall be
1274 disbursed to the Mississippi EDNET Institute to pay the costs of
1275 projects described in subsection (1) of this section.

1276 (3) The expenditure of monies deposited into the special
1277 fund shall be under the direction of the Department of Finance and
1278 Administration, and such funds shall be paid by the State
1279 Treasurer to the Mississippi EDNET Institute upon warrants issued
1280 by such department, which warrants shall be issued upon
1281 requisitions signed by the Executive Director of the Department of
1282 Finance and Administration, or his designee.

1283 Section 7. (1) (a) A special fund to be designated as the
1284 "2003 Chalmers Institute Repair and Renovation Fund" is created
1285 within the State Treasury. The fund shall be maintained by the
1286 State Treasurer as a separate and special fund, separate and apart
1287 from the General Fund of the state. Unexpended amounts remaining
1288 in the fund at the end of a fiscal year shall not lapse into the
1289 State General Fund, and any interest earned or investment earnings
1290 on amounts in the fund shall be deposited to the credit of the
1291 fund. Monies in the fund may not be used or expended for any
1292 purpose except as authorized under this section.

1293 (b) Monies deposited into the fund shall be disbursed
1294 by the Department of Finance and Administration, to pay the costs
1295 of repairs and renovations of the Chalmers Institute in Holly
1296 Springs, Mississippi.

1297 (2) Amounts deposited into such special fund shall be
1298 disbursed to pay the costs of projects described in subsection (1)
1299 of this section.

1300 (3) The Department of Finance and Administration, acting
1301 through the Bureau of Building, Grounds and Real Property
1302 Management, is expressly authorized and empowered to receive and
1303 expend any local or other source funds in connection with the
1304 expenditure of funds provided for in this section. The
1305 expenditure of monies deposited into the special fund shall be
1306 under the direction of the Department of Finance and
1307 Administration, and such funds shall be paid by the State
1308 Treasurer upon warrants issued by such department, which warrants
1309 shall be issued upon requisitions signed by the Executive Director
1310 of the Department of Finance and Administration, or his designee.

1311 Section 8. (1) (a) A special fund to be designated as the
1312 "2003 Hillcrest Cemetery Repair Fund" is created within the State
1313 Treasury. The fund shall be maintained by the State Treasurer as
1314 a separate and special fund, separate and apart from the General
1315 Fund of the state. Unexpended amounts remaining in the fund at
1316 the end of a fiscal year shall not lapse into the State General
1317 Fund, and any interest earned or investment earnings on amounts in
1318 the fund shall be deposited to the credit of the fund. Monies in
1319 the fund may not be used or expended for any purpose except as
1320 authorized under this section.

1321 (b) Monies deposited into the fund shall be disbursed
1322 by the Department of Finance and Administration to the City of
1323 Holly Springs, Mississippi, to pay the costs of repairs to the
1324 historical portion of the Hillcrest Cemetery.

1325 (2) Amounts deposited into such special fund shall be
1326 disbursed by the Department of Finance and Administration to pay
1327 the costs of projects described in subsection (1) of this section.

1328 (3) Such funds shall be paid by the State Treasurer to the
1329 City of Holly Springs, Mississippi, upon warrants issued by the
1330 Department of Finance and Administration, which warrants shall be

1331 issued upon requisitions signed by the Executive Director of the
1332 Department of Finance and Administration, or his designee.

1333 Section 9. (1) The commission, at one time, or from time to
1334 time, may declare by resolution the necessity for issuance of
1335 general obligation bonds of the State of Mississippi to provide
1336 funds for all costs incurred or to be incurred for the purposes
1337 described in Sections 2, 3, 4, 6, 7 and 8 of this act. Upon the
1338 adoption of a resolution by the Department of Finance and
1339 Administration, declaring the necessity for the issuance of any
1340 part or all of the general obligation bonds authorized by this
1341 section, the Department of Finance and Administration shall
1342 deliver a certified copy of its resolution or resolutions to the
1343 commission. Upon receipt of such resolution, the commission, in
1344 its discretion, may act as the issuing agent, prescribe the form
1345 of the bonds, advertise for and accept bids, issue and sell the
1346 bonds so authorized to be sold and do any and all other things
1347 necessary and advisable in connection with the issuance and sale
1348 of such bonds. Except as otherwise provided in Section 10 of this
1349 act, the total amount of bonds issued under Sections 1 through 24
1350 of this act shall not exceed One Hundred Thirty-nine Million Four
1351 Hundred Eighty-four Thousand Dollars (\$139,484,000.00). No bonds
1352 shall be issued under this section after July 1, 2006.

1353 (2) The proceeds of the bonds issued pursuant to Sections 1
1354 through 24 of this act shall be deposited into the following
1355 special funds in not more than the following amounts:

1356 (a) The 2003 IHL Capital and State Agencies
1357 Improvements Fund created pursuant to Section 2 of this
1358 act..... \$119,194,000.00.

1359 (b) The 2003 Community and Junior College Capital
1360 Improvements Fund created pursuant to Section 3 of this
1361 act..... \$ 12,000,000.00.

1362 (c) The 2003 Mississippi State-Owned Buildings and IHL
1363 Repair and Renovation Fund created pursuant to Section 4
1364 of this act..... \$ 3,000,000.00.

1365 (d) The 2003 Mississippi EDNET Fund created pursuant to

1366 Section 6 of this act..... \$ 900,000.00.

1367 (e) The 2003 Chalmers Institute Repair and Renovation

1368 Fund created pursuant to Section 7 of this act... \$ 90,000.00.

1369 (f) The 2003 Hillcrest Cemetery Fund created pursuant

1370 to Section 8 of this act..... \$ 300,000.00.

1371 (g) The Rural Fire Truck Fund created pursuant to

1372 Section 17-23-1 for the rural fire truck acquisition assistance

1373 program..... \$ 4,000,000.00.

1374 (3) Any investment earnings on amounts deposited into the

1375 special funds created in Sections 2, 3, 4, 6, 7 and 8 of this act

1376 shall be used to pay debt service on bonds issued under Sections 1

1377 through 24 of this act, in accordance with the proceedings

1378 authorizing issuance of such bonds.

1379 Section 10. (1) The United States District Court for the

1380 Northern District of Mississippi having approved the Settlement

1381 Agreement in the case of Ayers v. Musgrove and on notification

1382 that such agreement has become final and effective according to

1383 its terms, including, but not limited to, the exhaustion of all

1384 rights to appeal, the commission, at one time, or from time to

1385 time, shall declare by resolution the necessity for issuance of

1386 general obligation bonds of the State of Mississippi to provide

1387 funds for all costs incurred or to be incurred for the purposes

1388 describe in Section 5 of this act. Upon the adoption of a

1389 resolution by the Department of Finance and Administration

1390 declaring the necessity for the issuance of any part or all of the

1391 general obligation bonds authorized by this section, the

1392 Department of Finance and Administration shall deliver a certified

1393 copy of its resolution or resolutions to the commission. Upon

1394 receipt of such resolution, the commission, in its discretion, may

1395 act as the issuing agent, prescribe the form of the bonds so

1396 authorized to be sold and do any and all other things necessary

1397 and advisable in connection with the issuance and sale of such

1398 bonds. The total amount of bonds issued pursuant to this section

1399 shall not exceed Fifteen Million Dollars (\$15,000,000.00).

1400 (2) The proceeds of the bonds issued pursuant to this
1401 section shall be deposited into the special fund created in
1402 Section 6 of this act. Any investment earnings on amount
1403 deposited into the special fund created in Section 5 of this act
1404 shall be used to pay debt service on bonds issued under Sections 1
1405 through 24 of this act, in accordance with the proceedings
1406 authorizing the issuance of such bonds.

1407 Section 11. The principal of and interest on the bonds
1408 authorized under Sections 1 through 24 of this act shall be
1409 payable in the manner provided in this section. Such bonds shall
1410 bear such date or dates, be in such denomination or denominations,
1411 bear interest at such rate or rates (not to exceed the limits set
1412 forth in Section 75-17-101, Mississippi Code of 1972), be payable
1413 at such place or places within or without the State of
1414 Mississippi, shall mature absolutely at such time or times not to
1415 exceed twenty-five (25) years from date of issue, be redeemable
1416 before maturity at such time or times and upon such terms, with or
1417 without premium, shall bear such registration privileges, and
1418 shall be substantially in such form, all as shall be determined by
1419 resolution of the commission.

1420 Section 12. The bonds authorized by Sections 1 through 24 of
1421 this act shall be signed by the chairman of the commission, or by
1422 his facsimile signature, and the official seal of the commission
1423 shall be affixed thereto, attested by the secretary of the
1424 commission. The interest coupons, if any, to be attached to such
1425 bonds may be executed by the facsimile signatures of such
1426 officers. Whenever any such bonds shall have been signed by the
1427 officials designated to sign the bonds who were in office at the
1428 time of such signing but who may have ceased to be such officers
1429 before the sale and delivery of such bonds, or who may not have
1430 been in office on the date such bonds may bear, the signatures of
1431 such officers upon such bonds and coupons shall nevertheless be
1432 valid and sufficient for all purposes and have the same effect as
1433 if the person so officially signing such bonds had remained in
1434 office until their delivery to the purchaser, or had been in

1435 office on the date such bonds may bear. However, notwithstanding
1436 anything herein to the contrary, such bonds may be issued as
1437 provided in the Registered Bond Act of the State of Mississippi.

1438 Section 13. All bonds and interest coupons issued under the
1439 provisions of Sections 1 through 24 of this act have all the
1440 qualities and incidents of negotiable instruments under the
1441 provisions of the Uniform Commercial Code, and in exercising the
1442 powers granted by Sections 1 through 24 of this act, the
1443 commission shall not be required to and need not comply with the
1444 provisions of the Uniform Commercial Code.

1445 Section 14. The commission shall act as the issuing agent
1446 for the bonds authorized under Sections 1 through 24 of this act,
1447 prescribe the form of the bonds, advertise for and accept bids,
1448 issue and sell the bonds so authorized to be sold, pay all fees
1449 and costs incurred in such issuance and sale, and do any and all
1450 other things necessary and advisable in connection with the
1451 issuance and sale of such bonds. The commission is authorized and
1452 empowered to pay the costs that are incident to the sale, issuance
1453 and delivery of the bonds authorized under Sections 1 through 24
1454 of this act from the proceeds derived from the sale of such bonds.
1455 The commission shall sell such bonds on sealed bids at public
1456 sale, and for such price as it may determine to be for the best
1457 interest of the State of Mississippi, but no such sale shall be
1458 made at a price less than par plus accrued interest to the date of
1459 delivery of the bonds to the purchaser. All interest accruing on
1460 such bonds so issued shall be payable semiannually or annually;
1461 however, the first interest payment may be for any period of not
1462 more than one (1) year.

1463 Notice of the sale of any such bonds shall be published at
1464 least one time, not less than ten (10) days before the date of
1465 sale, and shall be so published in one or more newspapers
1466 published or having a general circulation in the City of Jackson,
1467 Mississippi, and in one or more other newspapers or financial
1468 journals with a national circulation, to be selected by the
1469 commission.

1470 The commission, when issuing any bonds under the authority of
1471 Sections 1 through 24 of this act, may provide that bonds, at the
1472 option of the State of Mississippi, may be called in for payment
1473 and redemption at the call price named therein and accrued
1474 interest on such date or dates named therein.

1475 Section 15. The bonds issued under the provisions of
1476 Sections 1 through 24 of this act are general obligations of the
1477 State of Mississippi, and for the payment thereof the full faith
1478 and credit of the State of Mississippi is irrevocably pledged. If
1479 the funds appropriated by the Legislature are insufficient to pay
1480 the principal of and the interest on such bonds as they become
1481 due, then the deficiency shall be paid by the State Treasurer from
1482 any funds in the State Treasury not otherwise appropriated. All
1483 such bonds shall contain recitals on their faces substantially
1484 covering the provisions of this section.

1485 Section 16. Upon the issuance and sale of bonds under the
1486 provisions of Sections 1 through 24 of this act, the commission
1487 shall transfer the proceeds of any such sale or sales to the
1488 special funds created in Sections 2, 3, 4, 5, 6, 7 and 8 of this
1489 act in the amounts provided for in Sections 9(2) and 10 of this
1490 act. The proceeds of such bonds shall be disbursed solely upon
1491 the order of the Department of Finance and Administration under
1492 such restrictions, if any, as may be contained in the resolution
1493 providing for the issuance of the bonds.

1494 Section 17. The bonds authorized under Sections 1 through 24
1495 of this act may be issued without any other proceedings or the
1496 happening of any other conditions or things other than those
1497 proceedings, conditions and things which are specified or required
1498 by Sections 1 through 24 of this act. Any resolution providing
1499 for the issuance of bonds under the provisions of Sections 1
1500 through 24 of this act shall become effective immediately upon its
1501 adoption by the commission, and any such resolution may be adopted
1502 at any regular or special meeting of the commission by a majority
1503 of its members.

1504 Section 18. The bonds authorized under the authority of
1505 Sections 1 through 24 of this act may be validated in the Chancery
1506 Court of the First Judicial District of Hinds County, Mississippi,
1507 in the manner and with the force and effect provided by Chapter
1508 13, Title 31, Mississippi Code of 1972, for the validation of
1509 county, municipal, school district and other bonds. The notice to
1510 taxpayers required by such statutes shall be published in a
1511 newspaper published or having a general circulation in the City of
1512 Jackson, Mississippi.

1513 Section 19. Any holder of bonds issued under the provisions
1514 of Sections 1 through 24 of this act or of any of the interest
1515 coupons pertaining thereto may, either at law or in equity, by
1516 suit, action, mandamus or other proceeding, protect and enforce
1517 any and all rights granted under Sections 1 through 24 of this
1518 act, or under such resolution, and may enforce and compel
1519 performance of all duties required by Sections 1 through 24 of
1520 this act to be performed, in order to provide for the payment of
1521 bonds and interest thereon.

1522 Section 20. All bonds issued under the provisions of
1523 Sections 1 through 24 of this act shall be legal investments for
1524 trustees and other fiduciaries, and for savings banks, trust
1525 companies and insurance companies organized under the laws of the
1526 State of Mississippi, and such bonds shall be legal securities
1527 which may be deposited with and shall be received by all public
1528 officers and bodies of this state and all municipalities and
1529 political subdivisions for the purpose of securing the deposit of
1530 public funds.

1531 Section 21. Bonds issued under the provisions of Sections 1
1532 through 24 of this act and income therefrom shall be exempt from
1533 all taxation in the State of Mississippi.

1534 Section 22. The proceeds of the bonds issued under Sections
1535 1 through 24 of this act shall be used solely for the purposes
1536 herein provided, including the costs incident to the issuance and
1537 sale of such bonds.

1538 Section 23. The State Treasurer is authorized, without
1539 further process of law, to certify to the Department of Finance
1540 and Administration the necessity for warrants, and the Department
1541 of Finance and Administration is authorized and directed to issue
1542 such warrants, in such amounts as may be necessary to pay when due
1543 the principal of, premium, if any, and interest on, or the
1544 accreted value of, all bonds issued under Sections 1 through 24 of
1545 this act; and the State Treasurer shall forward the necessary
1546 amount to the designated place or places of payment of such bonds
1547 in ample time to discharge such bonds, or the interest thereon, on
1548 the due dates thereof.

1549 Section 24. Sections 1 through 24 of this act shall be
1550 deemed to be full and complete authority for the exercise of the
1551 powers herein granted, but this act shall not be deemed to repeal
1552 or to be in derogation of any existing law of this state.

1553 **SECTION 23.** Sections 1 through 20, Chapter 583, Laws of
1554 2000, as amended by Chapter 550, Laws of 2002, as amended by
1555 Chapter 522, Laws of 2003, are amended as follows:

1556 Section 1. As used in Sections 1 through 20 of this act, the
1557 following words shall have the meanings ascribed herein unless the
1558 context clearly requires otherwise:

1559 (a) "Accreted value" of any bond means, as of any date
1560 of computation, an amount equal to the sum of (i) the stated
1561 initial value of such bond, plus (ii) the interest accrued thereon
1562 from the issue date to the date of computation at the rate,
1563 compounded semiannually, that is necessary to produce the
1564 approximate yield to maturity shown for bonds of the same
1565 maturity.

1566 (b) "State" means the State of Mississippi.

1567 (c) "Commission" means the State Bond Commission.

1568 Section 2. (1) (a) A special fund, to be designated as the
1569 "2000 State Agencies Capital Improvements Fund," is created within
1570 the State Treasury. The fund shall be maintained by the State
1571 Treasurer as a separate and special fund, separate and apart from
1572 the General Fund of the state. Unexpended amounts remaining in

1573 the fund at the end of a fiscal year shall not lapse into the
 1574 State General Fund, and any interest earned or investment earnings
 1575 on amounts in the fund shall be deposited into such fund.

1576 (b) Monies deposited into the fund shall be disbursed,
 1577 in the discretion of the Department of Finance and Administration,
 1578 with the approval of the Board of Trustees of State Institutions
 1579 of Higher Learning on those projects related to the universities
 1580 under its management and control, to pay the costs of capital
 1581 improvements, renovation and/or repair of existing facilities,
 1582 furnishings and/or equipping facilities for public facilities for
 1583 agencies or their successors as hereinafter described:

1584	NAME	PROJECT	AMOUNT
1585			ALLOCATED
1586	INSTITUTIONS OF HIGHER LEARNING		\$38,472,000.00
1587	Alcorn State University.....		\$ 10,324,000.00
1588	Construction, <u>furnishing</u> and		
1589	equipping a business school		
1590	building suitable to		
1591	house an MBA program		
1592	and renovations to		
1593	other business school		
1594	facilities.....		\$ 9,500,000.00
1595	Roof repair and waterproofing		
1596	for campus facilities		
1597	and maintenance and		
1598	repair of mechanical		
1599	systems.....		\$ 824,000.00
1600	Delta State University.....		\$ 1,941,000.00
1601	Repair, renovation and		
1602	restoration of the		
1603	Cutrer House at		
1604	the Clarksdale		
1605	Center.....		\$ 1,000,000.00
1606	Roof repair and waterproofing		
1607	for campus facilities		

1608 and maintenance and
 1609 repair of mechanical
 1610 systems.....\$ 941,000.00
 1611 Jackson State University.....\$ 2,677,000.00
 1612 Completion of Phase I construction,
 1613 furnishing and equipping
 1614 of transitional student
 1615 housing.....\$ 1,500,000.00
 1616 Roof repair and waterproofing
 1617 for campus facilities
 1618 and maintenance and
 1619 repair of mechanical
 1620 systems.....\$ 1,177,000.00
 1621 Mississippi University for Women.....\$ 588,000.00
 1622 Roof repair and waterproofing
 1623 for campus facilities
 1624 and maintenance and
 1625 repair of mechanical
 1626 systems.....\$ 588,000.00
 1627 Mississippi State University.....\$ 5,206,000.00
 1628 Phase II of renovation
 1629 of the Hand
 1630 Chemical Teaching
 1631 Laboratory.....\$ 3,500,000.00
 1632 Construction, repair, renovation,
 1633 furnishing and equipping
 1634 of buildings for the
 1635 School of Architecture on
 1636 Capitol Street in Jackson,
 1637 Mississippi.....\$ 1,706,000.00
 1638 Mississippi State University/Division of
 1639 Agriculture, Forestry and
 1640 Veterinary Medicine.....\$ 3,981,000.00
 1641 Upgrades to heating
 1642 and cooling

1643 systems, repairs
 1644 and renovations to
 1645 the Wise Center
 1646 Complex and purchase
 1647 of equipment for such
 1648 center.....\$ 3,000,000.00
 1649 Construction, repair,
 1650 renovation, expansion,
 1651 equipping and furnishing
 1652 of an open air arena for
 1653 the cooperative extension
 1654 service.....\$ 210,000.00
 1655 Repairs, renovations, additions,
 1656 construction and improvements
 1657 that are necessary for the
 1658 Veterinary Diagnostic Laboratory
 1659 to assist poultry producers
 1660 and processors in diagnosing
 1661 and controlling poultry
 1662 diseases.....\$ 500,000.00
 1663 Repair and renovation of
 1664 facilities.....\$ 271,000.00
 1665 Mississippi Valley State University...\$ 5,238,000.00
 1666 Phase II of construction,
 1667 repair and renovation
 1668 of the business
 1669 school.....\$ 3,800,000.00
 1670 Waste water treatment system
 1671 improvements....\$ 850,000.00
 1672 Roof repair and waterproofing
 1673 for campus facilities
 1674 and maintenance and
 1675 repair of mechanical
 1676 systems.....\$ 588,000.00
 1677 University of Mississippi.....\$ 3,500,000.00

1678 Physical plant
 1679 relocation.....\$ 2,000,000.00
 1680 Roof repair and waterproofing
 1681 for campus facilities
 1682 and maintenance and
 1683 repair of mechanical
 1684 systems.....\$ 1,500,000.00
 1685 University Medical Center.....\$ 388,000.00
 1686 Roof repair and waterproofing
 1687 for campus facilities
 1688 and maintenance and
 1689 repair of mechanical
 1690 systems.....\$ 388,000.00
 1691 University of Southern Mississippi....\$ 1,058,000.00
 1692 Roof repair and waterproofing
 1693 for campus facilities
 1694 and maintenance and
 1695 repair of mechanical
 1696 systems and improvements
 1697 to campus technology
 1698 infrastructure..\$ 1,058,000.00
 1699 University of Southern Mississippi/
 1700 Gulf Park Campus.....\$ 2,188,000.00
 1701 Repair, renovation,
 1702 replacement and
 1703 improvement of campus
 1704 infrastructure..\$ 1,800,000.00
 1705 Roof repair and waterproofing
 1706 for campus facilities
 1707 and maintenance and
 1708 repair of mechanical
 1709 systems.....\$ 388,000.00
 1710 University of Southern Mississippi/
 1711 Gulf Coast Research Laboratory.....\$ 1,030,000.00
 1712 Matching funds for federal

1713 infrastructure grant
1714 at Cedar Point in
1715 Jackson County,
1716 Mississippi.....\$ 900,000.00
1717 Roof repair and waterproofing
1718 for campus facilities
1719 and maintenance and
1720 repair of mechanical
1721 systems.....\$ 130,000.00
1722 Education and Research Center.....\$ 353,000.00
1723 Roof repair and waterproofing
1724 for campus facilities
1725 and maintenance and
1726 repair of mechanical
1727 systems.....\$ 353,000.00
1728 **AUTHORITY FOR EDUCATIONAL TELEVISION..... \$ 3,500,000.00**
1729 Purchasing and installing
1730 antennas, towers, tower
1731 upgrades, tower sites,
1732 transmission lines,
1733 transmitters and any
1734 equipment useful in
1735 establishing or
1736 maintaining a digital
1737 transmission system
1738 to meet federal
1739 requirements....\$ 3,500,000.00
1740 **DEPARTMENT OF MENTAL HEALTH..... \$15,286,000.00**
1741 Phase I of construction,
1742 furnishing and equipping
1743 of new receiving
1744 units.....\$13,786,000.00
1745 Repair and renovation of department
1746 facilities with priority
1747 given to roofing,

1748 waterproofing, HVAC and
 1749 infrastructure..\$ 1,500,000.00
 1750 **DEPARTMENT OF FINANCE AND ADMINISTRATION.....** \$ 7,000,000.00
 1751 Repair and renovation
 1752 of the Walter Sillers
 1753 Building.....\$ 7,000,000.00
 1754 **MISSISSIPPI NATIONAL GUARD.....** \$ 2,600,000.00
 1755 Provide matching funds to the
 1756 Mississippi National Guard
 1757 for construction of an
 1758 armory in Vicksburg,
 1759 Mississippi.....\$ 2,600,000.00
 1760 **MISSISSIPPI SCHOOLS FOR THE BLIND AND DEAF.....** \$ 4,000,000.00
 1761 Construction of a perimeter
 1762 fence around the
 1763 campuses, renovation of
 1764 Saunders Hall and addition
 1765 of an academic center to
 1766 Building B, a combined
 1767 classroom and laboratory
 1768 building.....\$ 4,000,000.00
 1769 **DEPARTMENT OF WILDLIFE, FISHERIES AND PARKS.....** \$ 4,500,000.00
 1770 Repair and renovation to road
 1771 sub-grade and surface at
 1772 state parks as determined
 1773 necessary by the Department
 1774 of Wildlife, Fisheries
 1775 and Parks.....\$ 4,250,000.00
 1776 Provision of assistance to the
 1777 Board of Supervisors of
 1778 Tippah County to upgrade
 1779 and repair roads within
 1780 and leading to Hell Creek
 1781 Wildlife Management
 1782 Area.....\$ 250,000.00

1783 **TOTAL..... \$75,358,000.00**

1784 (2) Amounts deposited into such special fund shall be
1785 disbursed to pay the costs of projects described in subsection (1)
1786 of this section. If any monies in such special fund are not used
1787 within four (4) years after the date the proceeds of the bonds
1788 authorized under Sections 1 through 20 of this act are deposited
1789 into the special fund, then the agency or institution of higher
1790 learning for which any unused monies are allocated under
1791 subsection (1) of this section shall provide an accounting of such
1792 unused monies to the commission. Promptly after the commission
1793 has certified, by resolution duly adopted, that the projects
1794 described in subsection (1) of this section shall have been
1795 completed, abandoned, or cannot be completed in a timely fashion,
1796 any amounts remaining in such special fund shall be applied to pay
1797 debt service on the bonds issued under Sections 1 through 20 of
1798 this act, in accordance with the proceedings authorizing the
1799 issuance of such bonds and as directed by the commission.

1800 (3) The Department of Finance and Administration, acting
1801 through the Bureau of Building, Grounds and Real Property
1802 Management, is expressly authorized and empowered to receive and
1803 expend any local or other source funds in connection with the
1804 expenditure of funds provided for in this section. The
1805 expenditure of monies deposited into the special fund shall be
1806 under the direction of the Department of Finance and
1807 Administration, and such funds shall be paid by the State
1808 Treasurer upon warrants issued by such department, which warrants
1809 shall be issued upon requisitions signed by the Executive Director
1810 of the Department of Finance and Administration, or his designee.

1811 (4) Any amounts allocated to an agency or institution of
1812 higher learning that are in excess of that needed to complete the
1813 projects at such agency or institution of higher learning that are
1814 described in subsection (1) of this section may be used for
1815 general repairs and renovations at the agency or institution of
1816 higher learning to which such amount is allocated.

1817 (5) The Department of Finance and Administration, acting
1818 through the Bureau of Building, Grounds and Real Property
1819 Management, is authorized to preplan the following projects:

1820 (a) Renovation and repair of the Colvard Student Union
1821 at Mississippi State University;

1822 (b) Renovation and repair of Guyton Hall and the old
1823 Education Building at the University of Mississippi;

1824 (c) Construction of a new music facility or repair and
1825 renovation of existing buildings to house the Music Department at
1826 the University of Southern Mississippi;

1827 (d) New classroom facilities at the University Medical
1828 Center;

1829 (e) Construction of an assembly, wellness and academic
1830 center and a science and technology building at Mississippi Valley
1831 State University;

1832 (f) Construction of a new administration and operations
1833 building on state-owned land for the Department of Environmental
1834 Quality;

1835 (g) Construction of a new administration and operations
1836 building on state-owned land for the Mississippi Emergency
1837 Management Agency; and

1838 (h) Construction and development of parking facilities
1839 for state agencies and departments in the vicinity of the New
1840 Capitol.

1841 The projects authorized in this subsection shall be in
1842 addition to the projects authorized in subsection (1) of this
1843 section.

1844 (6) Monies allocated to the University of Southern
1845 Mississippi/Gulf Coast Research Laboratory at Cedar Point in
1846 Jackson County, Mississippi, shall not be used for any project at
1847 such institution of higher learning if the property conveyed to
1848 the Board of Trustees of State Institutions of Higher Learning,
1849 for the use and benefit of the University of Southern Mississippi
1850 and the Gulf Coast Research Laboratory, in the Warranty Deed
1851 recorded in Book 1075, pages 545-546, in the Office of the

1852 Chancery Clerk of Jackson County, Mississippi, reverts to Jackson
1853 County, Mississippi.

1854 Section 3. (1) (a) A special fund, to be designated as the
1855 "2000 IHL Additional Repair and Renovation Fund," is created
1856 within the State Treasury. The fund shall be maintained by the
1857 State Treasurer as a separate and special fund, separate and apart
1858 from the General Fund of the state. Unexpended amounts remaining
1859 in the fund at the end of a fiscal year shall not lapse into the
1860 State General Fund, and any interest earned or investment earnings
1861 on amounts in the fund shall be deposited into such fund.

1862 (b) Monies deposited into the fund shall be disbursed,
1863 in the discretion of the Department of Finance and Administration,
1864 to pay the costs of critical repair and renovation needs of state
1865 institutions of higher learning, with priority given to needs
1866 affecting accreditation matters.

1867 (2) Amounts deposited into such special fund shall be
1868 disbursed to pay the costs of projects described in subsection (1)
1869 of this section. If any monies in such special fund are not used
1870 within four (4) years after the date the proceeds of the bonds
1871 authorized under Sections 1 through 20 of this act are deposited
1872 into the special fund, then the Department of Finance and
1873 Administration shall provide an accounting of such unused monies
1874 to the commission. Promptly after the commission has certified,
1875 by resolution duly adopted, that the projects described in
1876 subsection (1) of this section shall have been completed,
1877 abandoned, or cannot be completed in a timely fashion, any amounts
1878 remaining in such special fund shall be applied to pay debt
1879 service on the bonds issued under Sections 1 through 20 of this
1880 act, in accordance with the proceedings authorizing the issuance
1881 of such bonds and as directed by the commission.

1882 (3) The Department of Finance and Administration, acting
1883 through the Bureau of Building, Grounds and Real Property
1884 Management, is expressly authorized and empowered to receive and
1885 expend any local or other source funds in connection with the
1886 expenditure of funds provided for in this section. The

1887 expenditure of monies deposited into the special fund shall be
1888 under the direction of the Department of Finance and
1889 Administration, and such funds shall be paid by the State
1890 Treasurer upon warrants issued by such department, which warrants
1891 shall be issued upon requisitions signed by the Executive Director
1892 of the Department of Finance and Administration, or his designee.

1893 Section 4. (1) (a) A special fund, to be designated as the
1894 "2000 Mississippi State-Owned Buildings Repair and Renovation
1895 Fund," is created within the State Treasury. The fund shall be
1896 maintained by the State Treasurer as a separate and special fund,
1897 separate and apart from the General Fund of the state. Unexpended
1898 amounts remaining in the fund at the end of a fiscal year shall
1899 not lapse into the State General Fund, and any interest earned or
1900 investment earnings on amounts in the fund shall be deposited into
1901 such fund.

1902 (b) Monies deposited into the fund shall be disbursed,
1903 in the discretion of the Department of Finance and Administration,
1904 to pay the costs of repair and renovation of state-owned buildings
1905 and facilities.

1906 (2) Amounts deposited into such special fund shall be
1907 disbursed to pay the costs of the projects described in subsection
1908 (1) of this section. If any monies in such special fund are not
1909 used within four (4) years after the date the proceeds of the
1910 bonds authorized under Sections 1 through 20 of this act are
1911 deposited into the special fund, then the Department of Finance
1912 and Administration shall provide an accounting of such unused
1913 monies to the commission. Promptly after the commission has
1914 certified, by resolution duly adopted, that the projects described
1915 in subsection (1) of this section shall have been completed,
1916 abandoned, or cannot be completed in a timely fashion, any amounts
1917 remaining in such special fund shall be applied to pay debt
1918 service on the bonds issued under Sections 1 through 20 of this
1919 act, in accordance with the proceedings authorizing the issuance
1920 of such bonds and as directed by the commission.

1921 (3) The Department of Finance and Administration, acting
 1922 through the Bureau of Building, Grounds and Real Property
 1923 Management, is expressly authorized and empowered to receive and
 1924 expend any local or other source funds in connection with the
 1925 expenditure of funds provided for in this section. The
 1926 expenditure of monies deposited into the special fund shall be
 1927 under the direction of the Department of Finance and
 1928 Administration, and such funds shall be paid by the State
 1929 Treasurer upon warrants issued by such department, which warrants
 1930 shall be issued upon requisitions signed by the Executive Director
 1931 of the Department of Finance and Administration, or his designee.

1932 Section 5. (1) (a) A special fund, to be designated as the
 1933 "2000 Community and Junior Colleges Capital Improvements Fund," is
 1934 created within the State Treasury. The fund shall be maintained
 1935 by the State Treasurer as a separate and special fund, separate
 1936 and apart from the General Fund of the state. Unexpended amounts
 1937 remaining in the fund at the end of a fiscal year shall not lapse
 1938 into the State General Fund, and any interest earned or investment
 1939 earnings on amounts in the fund shall be deposited to the credit
 1940 of the fund. Monies in the fund may not be used or expended for
 1941 any purpose except as authorized under Sections 1 through 20 of
 1942 this act.

1943 (b) Monies deposited into the fund shall be disbursed,
 1944 in the discretion of the Department of Finance and Administration,
 1945 to pay the costs of acquisition of real property, construction of
 1946 new facilities and addition to or renovation of existing
 1947 facilities for community and junior college campuses as
 1948 recommended by the State Board of Community and Junior Colleges.
 1949 The amount to be expended at each community and junior college is
 1950 as follows:

1951	Coahoma.....	\$	378,642.00
1952	Copiah-Lincoln.....		545,631.00
1953	East Central.....		493,120.00
1954	East Mississippi.....		422,318.00
1955	Hinds.....		1,038,386.00

1956	Holmes.....	524,229.00
1957	Itawamba.....	572,757.00
1958	Jones.....	752,937.00
1959	Meridian.....	527,464.00
1960	Mississippi Delta.....	557,950.00
1961	Mississippi Gulf Coast.....	923,908.00
1962	Northeast Mississippi.....	590,676.00
1963	Northwest Mississippi.....	667,700.00
1964	Pearl River.....	549,240.00
1965	Southwest Mississippi.....	455,044.00
1966	GRAND TOTAL.....	\$ 9,000,000.00

1967 (2) Amounts deposited into such special fund shall be
1968 disbursed to pay the costs of projects described in subsection (1)
1969 of this section. If any monies in such special fund are not used
1970 within four (4) years after the date the proceeds of the bonds
1971 authorized under Sections 1 through 20 of this act are deposited
1972 into the special fund, then the community college or junior
1973 college for which any such monies are allocated under subsection
1974 (1) of this section shall provide an accounting of such unused
1975 monies to the commission. Promptly after the commission has
1976 certified, by resolution duly adopted, that the projects described
1977 in subsection (1) shall have been completed, abandoned, or cannot
1978 be completed in a timely fashion, any amounts remaining in such
1979 special fund shall be applied to pay debt service on the bonds
1980 issued under Sections 1 through 20 of this act, in accordance with
1981 the proceedings authorizing the issuance of such bonds and as
1982 directed by the commission.

1983 (3) The Department of Finance and Administration, acting
1984 through the Bureau of Building, Grounds and Real Property
1985 Management, is expressly authorized and empowered to receive and
1986 expend any local or other source funds in connection with the
1987 expenditure of funds provided for in this section. The
1988 expenditure of monies deposited into the special fund shall be
1989 under the direction of the Department of Finance and
1990 Administration, and such funds shall be paid by the State

1991 Treasurer upon warrants issued by such department, which warrants
1992 shall be issued upon requisitions signed by the Executive Director
1993 of the Department of Finance and Administration, or his designee.

1994 Section 6. (1) The commission, at one time, or from time to
1995 time, may declare by resolution the necessity for issuance of
1996 general obligation bonds of the State of Mississippi to provide
1997 funds for all costs incurred or to be incurred for the purposes
1998 described in Sections 2, 3, 4 and 5 of this act. Upon the
1999 adoption of a resolution by the Department of Finance and
2000 Administration, declaring the necessity for the issuance of any
2001 part or all of the general obligation bonds authorized by this
2002 section, the Department of Finance and Administration shall
2003 deliver a certified copy of its resolution or resolutions to the
2004 commission. Upon receipt of such resolution, the commission, in
2005 its discretion, may act as the issuing agent, prescribe the form
2006 of the bonds, advertise for and accept bids, issue and sell the
2007 bonds so authorized to be sold and do any and all other things
2008 necessary and advisable in connection with the issuance and sale
2009 of such bonds. The total amount of bonds issued under Sections 1
2010 through 20 of this act shall not exceed Eighty-nine Million Eight
2011 Hundred Fifty-eight Thousand Dollars (\$89,858,000.00). No bonds
2012 shall be issued under Sections 1 through 20 of this act after July
2013 1, 2003.

2014 (2) The proceeds of the bonds issued pursuant to Sections 1
2015 through 20 of this act shall be deposited into the following
2016 special funds in not more than the following amounts:

2017 (a) The 2000 State Agencies Capital Improvements Fund
2018 created pursuant to Section 2 of this act..... \$75,358,000.00.

2019 (b) The 2000 IHL Additional Repair and Renovation Fund
2020 created pursuant to Section 3 of this act..... \$ 2,500,000.00.

2021 (c) The 2000 Mississippi State-Owned Buildings Repair
2022 and Renovation Fund created pursuant to Section 4 of this
2023 act..... \$ 3,000,000.00.

2024 (d) The 2000 Community and Junior College Capital
2025 Improvements Fund created pursuant to Section 5 of this

2026 act..... \$ 9,000,000.00.

2027 (3) Any investment earnings on amounts deposited into the
2028 special funds created in Sections 2, 3, 4 and 5 of this act shall
2029 be used to pay debt service on bonds issued under Sections 1
2030 through 20 of this act, in accordance with the proceedings
2031 authorizing issuance of such bonds.

2032 Section 7. The principal of and interest on the bonds
2033 authorized under Sections 1 through 20 of this act shall be
2034 payable in the manner provided in this section. Such bonds shall
2035 bear such date or dates, be in such denomination or denominations,
2036 bear interest at such rate or rates (not to exceed the limits set
2037 forth in Section 75-17-101, Mississippi Code of 1972), be payable
2038 at such place or places within or without the State of
2039 Mississippi, shall mature absolutely at such time or times not to
2040 exceed twenty-five (25) years from date of issue, be redeemable
2041 before maturity at such time or times and upon such terms, with or
2042 without premium, shall bear such registration privileges, and
2043 shall be substantially in such form, all as shall be determined by
2044 resolution of the commission.

2045 Section 8. The bonds authorized by Sections 1 through 20 of
2046 this act shall be signed by the chairman of the commission, or by
2047 his facsimile signature, and the official seal of the commission
2048 shall be affixed thereto, attested by the secretary of the
2049 commission. The interest coupons, if any, to be attached to such
2050 bonds may be executed by the facsimile signatures of such
2051 officers. Whenever any such bonds shall have been signed by the
2052 officials designated to sign the bonds who were in office at the
2053 time of such signing but who may have ceased to be such officers
2054 before the sale and delivery of such bonds, or who may not have
2055 been in office on the date such bonds may bear, the signatures of
2056 such officers upon such bonds and coupons shall nevertheless be
2057 valid and sufficient for all purposes and have the same effect as
2058 if the person so officially signing such bonds had remained in
2059 office until their delivery to the purchaser, or had been in
2060 office on the date such bonds may bear. However, notwithstanding

2061 anything herein to the contrary, such bonds may be issued as
2062 provided in the Registered Bond Act of the State of Mississippi.

2063 Section 9. All bonds and interest coupons issued under the
2064 provisions of Sections 1 through 20 of this act have all the
2065 qualities and incidents of negotiable instruments under the
2066 provisions of the Uniform Commercial Code, and in exercising the
2067 powers granted by Sections 1 through 20 of this act, the
2068 commission shall not be required to and need not comply with the
2069 provisions of the Uniform Commercial Code.

2070 Section 10. The commission shall act as the issuing agent
2071 for the bonds authorized under Sections 1 through 20 of this act,
2072 prescribe the form of the bonds, advertise for and accept bids,
2073 issue and sell the bonds so authorized to be sold, pay all fees
2074 and costs incurred in such issuance and sale, and do any and all
2075 other things necessary and advisable in connection with the
2076 issuance and sale of such bonds. The commission is authorized and
2077 empowered to pay the costs that are incident to the sale, issuance
2078 and delivery of the bonds authorized under Sections 1 through 20
2079 of this act from the proceeds derived from the sale of such bonds.
2080 The commission shall sell such bonds on sealed bids at public
2081 sale, and for such price as it may determine to be for the best
2082 interest of the State of Mississippi, but no such sale shall be
2083 made at a price less than par plus accrued interest to the date of
2084 delivery of the bonds to the purchaser. All interest accruing on
2085 such bonds so issued shall be payable semiannually or annually;
2086 however, the first interest payment may be for any period of not
2087 more than one (1) year.

2088 Notice of the sale of any such bonds shall be published at
2089 least one time, not less than ten (10) days before the date of
2090 sale, and shall be so published in one or more newspapers
2091 published or having a general circulation in the City of Jackson,
2092 Mississippi, and in one or more other newspapers or financial
2093 journals with a national circulation, to be selected by the
2094 commission.

2095 The commission, when issuing any bonds under the authority of
2096 Sections 1 through 20 of this act, may provide that bonds, at the
2097 option of the State of Mississippi, may be called in for payment
2098 and redemption at the call price named therein and accrued
2099 interest on such date or dates named therein.

2100 Section 11. The bonds issued under the provisions of
2101 Sections 1 through 20 of this act are general obligations of the
2102 State of Mississippi, and for the payment thereof the full faith
2103 and credit of the State of Mississippi is irrevocably pledged. If
2104 the funds appropriated by the Legislature are insufficient to pay
2105 the principal of and the interest on such bonds as they become
2106 due, then the deficiency shall be paid by the State Treasurer from
2107 any funds in the State Treasury not otherwise appropriated. All
2108 such bonds shall contain recitals on their faces substantially
2109 covering the provisions of this section.

2110 Section 12. Upon the issuance and sale of bonds under the
2111 provisions of Sections 1 through 20 of this act, the commission
2112 shall transfer the proceeds of any such sale or sales to the
2113 special funds created in Sections 2, 3, 4 and 5 of this act in the
2114 amounts provided for in Section 6(2) of this act. The proceeds of
2115 such bonds shall be disbursed solely upon the order of the
2116 Department of Finance and Administration under such restrictions,
2117 if any, as may be contained in the resolution providing for the
2118 issuance of the bonds.

2119 Section 13. The bonds authorized under Sections 1 through 20
2120 of this act may be issued without any other proceedings or the
2121 happening of any other conditions or things other than those
2122 proceedings, conditions and things which are specified or required
2123 by Sections 1 through 20 of this act. Any resolution providing
2124 for the issuance of bonds under the provisions of Sections 1
2125 through 20 of this act shall become effective immediately upon its
2126 adoption by the commission, and any such resolution may be adopted
2127 at any regular or special meeting of the commission by a majority
2128 of its members.

2129 Section 14. The bonds authorized under the authority of
2130 Sections 1 through 20 of this act may be validated in the Chancery
2131 Court of the First Judicial District of Hinds County, Mississippi,
2132 in the manner and with the force and effect provided by Chapter
2133 13, Title 31, Mississippi Code of 1972, for the validation of
2134 county, municipal, school district and other bonds. The notice to
2135 taxpayers required by such statutes shall be published in a
2136 newspaper published or having a general circulation in the City of
2137 Jackson, Mississippi.

2138 Section 15. Any holder of bonds issued under the provisions
2139 of Sections 1 through 20 of this act or of any of the interest
2140 coupons pertaining thereto may, either at law or in equity, by
2141 suit, action, mandamus or other proceeding, protect and enforce
2142 any and all rights granted under Sections 1 through 20 of this
2143 act, or under such resolution, and may enforce and compel
2144 performance of all duties required by Sections 1 through 20 of
2145 this act to be performed, in order to provide for the payment of
2146 bonds and interest thereon.

2147 Section 16. All bonds issued under the provisions of
2148 Sections 1 through 20 of this act shall be legal investments for
2149 trustees and other fiduciaries, and for savings banks, trust
2150 companies and insurance companies organized under the laws of the
2151 State of Mississippi, and such bonds shall be legal securities
2152 which may be deposited with and shall be received by all public
2153 officers and bodies of this state and all municipalities and
2154 political subdivisions for the purpose of securing the deposit of
2155 public funds.

2156 Section 17. Bonds issued under the provisions of Sections 1
2157 through 20 of this act and income therefrom shall be exempt from
2158 all taxation in the State of Mississippi.

2159 Section 18. The proceeds of the bonds issued under Sections
2160 1 through 20 of this act shall be used solely for the purposes
2161 herein provided, including the costs incident to the issuance and
2162 sale of such bonds.

2163 Section 19. The State Treasurer is authorized, without
2164 further process of law, to certify to the Department of Finance
2165 and Administration the necessity for warrants, and the Department
2166 of Finance and Administration is authorized and directed to issue
2167 such warrants, in such amounts as may be necessary to pay when due
2168 the principal of, premium, if any, and interest on, or the
2169 accreted value of, all bonds issued under Sections 1 through 20 of
2170 this act; and the State Treasurer shall forward the necessary
2171 amount to the designated place or places of payment of such bonds
2172 in ample time to discharge such bonds, or the interest thereon, on
2173 the due dates thereof.

2174 Section 20. Sections 1 through 20 of this act shall be
2175 deemed to be full and complete authority for the exercise of the
2176 powers herein granted, but Sections 1 through 20 of this act shall
2177 not be deemed to repeal or to be in derogation of any existing law
2178 of this state.

2179 **SECTION 24.** Chapter 534, Laws of 1998, is amended as
2180 follows:

2181 Section 1. As used in this act, the following words shall
2182 have the meanings ascribed herein unless the context clearly
2183 requires otherwise:

2184 (a) "Accreted value" of any bond means, as of any date
2185 of computation, an amount equal to the sum of (i) the stated
2186 initial value of such bond, plus (ii) the interest accrued thereon
2187 from the issue date to the date of computation at the rate,
2188 compounded semiannually, that is necessary to produce the
2189 approximate yield to maturity shown for bonds of the same
2190 maturity.

2191 (b) "State" means the State of Mississippi.

2192 (c) "Commission" means the State Bond Commission.

2193 Section 2. (1) A special fund, to be designated the "1998
2194 Port of Pascagoula Improvement Fund," is created within the State
2195 Treasury. The fund shall be maintained by the State Treasurer as
2196 a separate and special fund, separate and apart from the General
2197 Fund of the state, and investment earnings on amounts in the fund

2198 shall be deposited into such fund. The expenditure of monies
2199 deposited into the fund shall be under the direction of the
2200 Department of Finance and Administration, and such funds shall be
2201 paid by the State Treasurer upon warrants issued by the Department
2202 of Finance and Administration. Monies deposited into such fund
2203 shall be allocated and disbursed according to the provisions of
2204 this act.

2205 (2) Monies deposited into the fund shall be disbursed to pay
2206 the costs of the following improvements at the Port of Pascagoula:

2207 (a) Construction of and mitigation for an appropriate
2208 site to manage dredge material;

2209 (b) Dredging and otherwise improving the shipping
2210 channel of the Port of Pascagoula; * * *

2211 (c) Closure of an existing contaminated dredge material
2212 placement site on an island owned by the Port of Pascagoula known
2213 as Greenwood Island; and

2214 (d) Removal of dredged material from an existing
2215 dredged material management site in order to provide additional
2216 capacity at the site.

2217 Section 3. (1) The Department of Finance and
2218 Administration, at one time or from time to time, may declare by
2219 resolution the necessity for issuance of general obligation bonds
2220 of the State of Mississippi to provide funds for all costs
2221 incurred or to be incurred for the purposes described in Section 2
2222 of this act. Upon the adoption of a resolution by the Department
2223 of Finance and Administration declaring the necessity for the
2224 issuance of any part or all of the general obligation bonds
2225 authorized by this section, the Department of Finance and
2226 Administration shall deliver a certified copy of its resolution or
2227 resolutions to the State Bond Commission. Upon receipt of such
2228 resolution the commission, in its discretion, may act as the
2229 issuing agent, prescribe the form of the bonds, advertise for and
2230 accept bids, issue and sell the bonds so authorized to be sold,
2231 and do any and all other things necessary and advisable in
2232 connection with the issuance and sale of such bonds. The amount

2233 of bonds issued under this act shall not exceed Twenty Million
2234 Dollars (\$20,000,000.00).

2235 (2) Any investment earnings on amounts deposited into the
2236 1998 Port of Pascagoula Improvement Fund created in Section 2 of
2237 this act shall be used to pay debt service on bonds issued under
2238 this act, in accordance with the proceedings authorizing issuance
2239 of such bonds.

2240 (3) Upon the completion or abandonment of the projects
2241 described in Section 2 of this act, as evidenced by a resolution
2242 adopted by the Department of Finance and Administration certifying
2243 that all such projects have been completed or abandoned, the
2244 balance, if any, remaining in the 1998 Port of Pascagoula
2245 Improvement Fund shall be promptly applied to pay debt service on
2246 bonds issued under this act, in accordance with the proceedings
2247 authorizing the issuance of such bonds.

2248 Section 4. The principal of and interest on the bonds
2249 authorized under this act shall be payable in the manner provided
2250 in this section. Such bonds shall bear such date or dates, be in
2251 such denomination or denominations, bear interest at such rate or
2252 rates (not to exceed the limits set forth in Section 75-17-101),
2253 be payable at such place or places within or without the State of
2254 Mississippi, shall mature absolutely at such time or times not to
2255 exceed twenty-five (25) years from date of issue, be redeemable
2256 before maturity at such time or times and upon such terms, with or
2257 without premium, shall bear such registration privileges, and
2258 shall be substantially in such form, all as shall be determined by
2259 resolution of the commission.

2260 Section 5. The bonds authorized by this act shall be signed
2261 by the Chairman of the State Bond Commission, or by his facsimile
2262 signature, and the official seal of the commission shall be
2263 affixed thereto, attested by the secretary of the commission. The
2264 interest coupons, if any, to be attached to such bonds may be
2265 executed by the facsimile signatures of such officers. Whenever
2266 any such bonds shall have been signed by the officials designated
2267 to sign the bonds who were in office at the time of such signing

2268 but who may have ceased to be such officers before the sale and
2269 delivery of such bonds, or who may not have been in office on the
2270 date such bonds may bear, the signatures of such officers upon
2271 such bonds and coupons shall nevertheless be valid and sufficient
2272 for all purposes and have the same effect as if the person so
2273 officially signing such bonds had remained in office until their
2274 delivery to the purchaser, or had been in office on the date such
2275 bonds may bear. However, notwithstanding anything herein to the
2276 contrary, such bonds may be issued as provided in the Registered
2277 Bond Act of the State of Mississippi.

2278 Section 6. All bonds and interest coupons issued under the
2279 provisions of this act have all the qualities and incidents of
2280 negotiable instruments under the provisions of the Mississippi
2281 Uniform Commercial Code, and in exercising the powers granted by
2282 this act, the commission shall not be required to and need not
2283 comply with the provisions of the Mississippi Uniform Commercial
2284 Code.

2285 Section 7. The commission shall act as the issuing agent for
2286 the bonds authorized under this act, prescribe the form of the
2287 bonds, advertise for and accept bids, issue and sell the bonds so
2288 authorized to be sold, pay all fees and costs incurred in such
2289 issuance and sale, and do any and all other things necessary and
2290 advisable in connection with the issuance and sale of such bonds.
2291 The commission is authorized and empowered to pay the costs that
2292 are incident to the sale, issuance and delivery of the bonds
2293 authorized under this act from the proceeds derived from the sale
2294 of such bonds. The commission shall sell such bonds on sealed
2295 bids at public sale, and for such price as it may determine to be
2296 for the best interest of the State of Mississippi, but no such
2297 sale shall be made at a price less than par plus accrued interest
2298 to the date of delivery of the bonds to the purchaser. All
2299 interest accruing on such bonds so issued shall be payable
2300 semiannually or annually; however, the first interest payment may
2301 be for any period of not more than one (1) year.

2302 Notice of the sale of any such bonds shall be published at
2303 least one time, not less than ten (10) days before the date of
2304 sale, and shall be so published in one or more newspapers
2305 published or having a general circulation in the City of Jackson,
2306 Mississippi, and in one or more other newspapers or financial
2307 journals with a national circulation, to be selected by the
2308 commission.

2309 The commission, when issuing any bonds under the authority of
2310 this act, may provide that bonds, at the option of the State of
2311 Mississippi, may be called in for payment and redemption at the
2312 call price named therein and accrued interest on such date or
2313 dates named therein.

2314 Section 8. The bonds issued under the provisions of this act
2315 are general obligations of the State of Mississippi, and for the
2316 payment thereof the full faith and credit of the State of
2317 Mississippi is irrevocably pledged. If the funds appropriated by
2318 the Legislature are insufficient to pay the principal of and the
2319 interest on such bonds as they become due, then the deficiency
2320 shall be paid by the State Treasurer from any funds in the State
2321 Treasury not otherwise appropriated. All such bonds shall contain
2322 recitals on their faces substantially covering the provisions of
2323 this section.

2324 Section 9. Upon the issuance and sale of bonds under the
2325 provisions of this act, the commission shall transfer the proceeds
2326 of any such sale or sales to the 1998 Port of Pascagoula
2327 Improvement Fund created in Section 2 of this act. The proceeds
2328 of such bonds shall be disbursed solely upon the order of the
2329 Department of Finance and Administration under such restrictions,
2330 if any, as may be contained in the resolution providing for the
2331 issuance of the bonds.

2332 Section 10. The bonds authorized under this act may be
2333 issued without any other proceedings or the happening of any other
2334 conditions or things other than those proceedings, conditions and
2335 things which are specified or required by this act. Any
2336 resolution providing for the issuance of bonds under the

2337 provisions of this act shall become effective immediately upon its
2338 adoption by the commission, and any such resolution may be adopted
2339 at any regular or special meeting of the commission by a majority
2340 of its members.

2341 Section 11. The bonds authorized under the authority of this
2342 act may be validated in the Chancery Court of the First Judicial
2343 District of Hinds County, Mississippi, in the manner and with the
2344 force and effect provided by Chapter 13, Title 31, Mississippi
2345 Code of 1972, for the validation of county, municipal, school
2346 district and other bonds. The notice to taxpayers required by
2347 such statutes shall be published in a newspaper published or
2348 having a general circulation in the City of Jackson, Mississippi.

2349 Section 12. Any holder of bonds issued under the provisions
2350 of this act or of any of the interest coupons pertaining thereto
2351 may, either at law or in equity, by suit, action, mandamus or
2352 other proceeding, protect and enforce any and all rights granted
2353 under this act, or under such resolution, and may enforce and
2354 compel performance of all duties required by this act to be
2355 performed, in order to provide for the payment of bonds and
2356 interest thereon.

2357 Section 13. All bonds issued under the provisions of this
2358 act shall be legal investments for trustees and other fiduciaries,
2359 and for savings banks, trust companies and insurance companies
2360 organized under the laws of the State of Mississippi, and such
2361 bonds shall be legal securities which may be deposited with and
2362 shall be received by all public officers and bodies of this state
2363 and all municipalities and political subdivisions for the purpose
2364 of securing the deposit of public funds.

2365 Section 14. Bonds issued under the provisions of this act
2366 and income therefrom shall be exempt from all taxation in the
2367 State of Mississippi.

2368 Section 15. The proceeds of the bonds issued under this act
2369 shall be used solely for the purposes herein provided, including
2370 the costs incident to the issuance and sale of such bonds.

2371 Section 16. The State Treasurer is authorized, without
2372 further process of law, to certify to the Department of Finance
2373 and Administration the necessity for warrants, and the Department
2374 of Finance and Administration is authorized and directed to issue
2375 such warrants, in such amounts as may be necessary to pay when due
2376 the principal of, premium, if any, and interest on, or the
2377 accreted value of, all bonds issued under this act; and the State
2378 Treasurer shall forward the necessary amount to the designated
2379 place or places of payment of such bonds in ample time to
2380 discharge such bonds, or the interest thereon, on the due dates
2381 thereof.

2382 Section 17. The provisions of this act shall be deemed to be
2383 full and complete authority for the exercise of the powers therein
2384 granted, but this act shall not be deemed to repeal or to be in
2385 derogation of any existing law of this state.

2386 **SECTION 25.** This act shall take effect and be in force from
2387 and after its passage.

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

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 THE UNIVERSITY MEDICAL CENTER; TO AMEND
10 SECTIONS 1 THROUGH 20, CHAPTER 583, LAWS OF 2000, AS AMENDED; TO
11 REVISE THE USE OF PROCEEDS OF STATE GENERAL OBLIGATION BONDS
12 ISSUED FOR THE PURPOSE OF IMPROVEMENTS AT ALCORN STATE UNIVERSITY;
13 TO AMEND CHAPTER 534, LAWS OF 1998, TO AUTHORIZE GENERAL
14 OBLIGATION BONDS ISSUED FOR CERTAIN WORK AT THE PORT OF
15 PASCAGOULA, MISSISSIPPI TO BE UTILIZED FOR CERTAIN ADDITIONAL
16 PURPOSES; AND FOR RELATED PURPOSES.

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John O. Gilbert
Secretary of the Senate