By: Senator(s) Gollott, Hewes, Cuevas, Lee To: Public Property (47th), Dawkins

SENATE BILL NO. 3137

AN ACT TO AMEND SECTION 55-24-9, MISSISSIPPI CODE OF 1972, TO 1 AUTHORIZE THE MISSISSIPPI COAST COLISEUM COMMISSION TO SELL, 2 3 EXCHANGE OR LEASE ITS SURPLUS REAL PROPERTY BY MEANS OF 4 COMPETITIVE BIDS OR RESOLUTION; AND FOR RELATED PURPOSES. 5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI: SECTION 1. Section 55-24-9, Mississippi Code of 1972, is 6 7 amended as follows: 8 55-24-9. The Mississippi Coast Coliseum Commission, a 9 political subdivision of the State of Mississippi, shall have jurisdiction and authority over all matters relating to 10 11 establishing, promoting, developing, locating, constructing, maintaining and operating a multipurpose coliseum and related 12 13 facilities within Harrison County, Mississippi. Multipurpose coliseum and related facilities shall include a multipurpose 14 coliseum or arena facility, a convention center and/or a fine arts 15 16 center. Such commission is authorized to acquire lands by purchase, gift or the exercise of eminent domain as provided by 17 Section 11-27-1 et seq., above or below mean high-water mark. The 18 19 acquisition of lands below mean high-water mark by the commission for the purposes authorized herein are declared to be in all 20 21 respects for the benefit of the people of the State of Mississippi, a public purpose, and an essential governmental 22 23 function in the exercise of the powers conferred upon them by said 24 act. Said commission, acting on behalf of the State of 25

25 Said commission, acting on behalf of the state of 26 Mississippi, shall have the right to reclaim submerged lands for 27 the purpose of constructing a coliseum and related facilities 28 thereon, and to acquire in its name on behalf of the state any S. B. No. 3137 *SSO1/R1373* N1/2 05/SSO1/R1373 PAGE 1

estate or property right therein or in other land necessary to the 29 30 purpose of this chapter by purchase, gift, deed or other transfer. 31 Title to all oil, gas and other minerals in, on or under any lands, title to which is held by the State of Mississippi on 32 33 August 8, 1968, shall be reserved unto the State of Mississippi, 34 and all income derived from the sale or lease of such minerals shall inure to the benefit of the State of Mississippi for such 35 36 purposes as the Legislature may direct. Provided, that prior to utilization of lands in which title vests in the State of 37 Mississippi, a description of such land shall be submitted to the 38 39 Department of Finance and Administration and said utilization shall not be commenced until or unless approval of such 40 41 utilization is given by the Department of Finance and 42 Administration.

43 The commission is authorized to own, furnish, equip and operate said coliseum and all facilities and equipment necessary 44 45 or useful in the operation of said coliseum, to receive and expend, subject to the provisions of this chapter, revenues from 46 any source, including the operation of the said coliseum and 47 48 related facilities, and to do all other things necessary to carry out the purposes of this chapter. It is the intent of the 49 50 Legislature that no General Fund appropriations shall ever be made for the operation and maintenance of such facilities operated 51 52 under the provisions of this chapter or for the cost of 53 administration.

The commission is authorized and directed to adopt uniform 54 55 rules and regulations regarding the granting of franchises, 56 licenses or leases, or the use, operation and maintenance of the 57 premises, and to publish the same for three (3) consecutive weeks in a newspaper having a general circulation in the county and 58 59 fixing a time and place not more than ten (10) days after the last 60 publication to receive and hear objections to such rules and In addition, a copy of such rules and regulations or 61 regulations. *SS01/R1373* S. B. No. 3137 05/SS01/R1373 PAGE 2

any revisions or amendments thereto shall be filed with the Clerk 62 63 of the Harrison County Board of Supervisors and with the Director 64 of the Department of Finance and Administration of the State of 65 The commission may revise or amend such rules and Mississippi. 66 regulations but such revisions shall be uniform and shall not be 67 adopted unless the commission shall publish the proposed change 68 three (3) consecutive weeks in a paper having a general circulation in the county, and fixing a time and place not more 69 70 than ten (10) days after the last publication to receive and hear 71 objections to such changes.

72 Before granting any franchise, license or lease, the commission shall first publish its intent to grant such franchise, 73 74 license or lease and the conditions upon which same shall be Such publication shall be made for three (3) consecutive 75 granted. 76 weeks in a newspaper having a general circulation in Harrison 77 County. All bids received shall be sealed, and shall be opened at 78 a date, time and place set forth in the publications, which date 79 shall not be less than five (5) days nor more than ten (10) days after the last publication. 80

81 Unless the commission shall find that the successful bidder 82 cannot demonstrate financial responsibility to comply with the 83 terms and conditions of the franchise, license or lease, or cannot perform the services required thereunder, it shall, subject to the 84 limitations set forth under this chapter, grant said franchise, 85 86 license or lease to the bidder whose proposal shall be in the best financial interest of the commission. Provided, however, should 87 88 the apparent successful bid be rejected for the reasons 89 hereinabove set out, such rejection shall not be effective unless such decision is concurred in by the Department of Finance and 90 91 Administration.

No such franchise, license or lease shall exceed a term offive (5) years but may, at the option of the commission, be

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96 Any person aggrieved by any action of the commission may 97 appeal to the Circuit Court of Harrison County in the manner 98 provided for appeals from orders of the board of supervisors.

99 The commission is granted the power to sue and be sued in its own name, and the commission is hereby authorized to take 100 liability insurance on the operation of said facilities in an 101 102 amount equal to the extent of its liability for claims or causes 103 of action arising from acts or omissions as provided in Section 104 11-46-15, Mississippi Code of 1972; provided, however, that immunity from suit is only waived to the extent of such liability 105 106 insurance carried, and a judgment creditor shall have recourse 107 only to the proceeds or right to proceeds of such liability insurance. No attempt shall be made in the trial of any case to 108 suggest the existence of any insurance which covers in whole or in 109 110 part any judgment or award rendered in favor of a claimant, but if 111 the verdict rendered by the jury exceeds the limit of applicable insurance, the court on motion shall reduce the amount of said 112 113 judgment to a sum equal to the applicable limit stated in the 114 insurance policy.

115 The commission is granted the power to invest funds credited to the Mississippi Coast Coliseum Commission Operating Fund. 116 The commission is vested with authority to designate depositories of 117 118 its funds, and to deposit said funds in interest-bearing accounts. Provided, however, all funds in excess of ninety (90) days' 119 120 operating expenses, to the extent practicable, shall be invested 121 in Treasury bills or in interest-bearing accounts or approved securities to include, but not limited to, U.S. Treasury bills and 122 123 U.S. Treasury notes and bonds, federal agency securities or 124 mortgage-backed securities guaranteed as to repayment of principal 125 by said government or an agency of said government, certificates 126 of deposit fully covered by insurance administered by the Federal *SS01/R1373* S. B. No. 3137 05/SS01/R1373 PAGE 4

127 Deposit Insurance Corporation or covered by pledged securities, 128 repurchase agreements and short-term money market funds invested in United States Government and United States Government agencies. 129 130 The commission is authorized to contract with any agency of 131 the United States or the State of Mississippi for a loan or grant, 132 and to give such agency any assurances of compliance with federal or state laws which are not in conflict with the laws of the State 133 of Mississippi. It is the intent and purpose of this chapter that 134 135 the Coliseum Commission cooperate with agencies administering the

136 National Seashore Act of 1970.

137 Whenever any real property belonging to the commission shall cease to be used or needed for the commission's purposes, the 138 139 commission may sell, exchange or lease the property on such terms 140 as the commission may elect. The deed of conveyance in such transactions shall be executed in the name of the commission by 141 142 its commissioners pursuant to their order issued on the minutes of their meetings. In any sale, exchange or lease of real property, 143 144 the commission shall retain all mineral rights that it owns, together with the right of ingress and egress to remove same. 145 146 Before any sale, exchange or lease is made, the commissioners shall publish at least once each week for three (3) consecutive 147 148 weeks, in a public newspaper of Harrison County, Mississippi, the 149 intention to sell, exchange or lease, as the case may be, the real property and to accept sealed competitive bids for the sale, 150 151 exchange or lease. The commissioners shall thereafter accept bids for the sale, exchange or lease and shall sell, exchange or lease 152 153 the property to the highest bidder in the manner provided by law. However, whenever the commissioners shall find and determine, by 154 resolution duly and lawfully adopted and spread upon its minutes, 155 156 (a) that any commission owned real property is no longer needed for commission purposes and is not to be used in the operation of 157 158 a multipurpose coliseum and related facilities, (b) that the sale, 159 exchange or lease of such property in the manner otherwise S. B. No. 3137 *SS01/R1373* 05/SS01/R1373

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160 provided for herein is not necessary or desirable for the 161 financial welfare of a multipurpose coliseum and related facilities, and (c) that the use of such property for the purpose 162 163 for which it is to be sold, exchanged or leased will promote and 164 foster the development and improvement of the coliseum and its 165 related facilities, the commissioners shall be authorized and 166 empowered in their discretion to sell, exchange or lease the property without having to advertise for and accept competitive 167 168 bids. In any case in which the commission proposes to sell, exchange or lease real property under the provisions of this 169 170 section without advertising for accepting competitive bids, consideration for the sale, exchange or lease of the property 171 172 shall be not less than the average of the fair market price for the property as determined by three (3) professional property 173 appraisers selected by the commission and approved by the 174purchaser, lessee or devisee. Appraisal fees shall be shared 175 equally by the commission and the purchaser, lessee or devisee. 176 177 The enumeration of any specific rights and powers contained herein or elsewhere in this chapter where followed by general 178 179 powers shall not be construed in the restrictive sense but rather 180 in as broad and comprehensive sense as possible to effectuate the 181 purposes and intent of this chapter.

182 SECTION 2. This act shall take effect and be in force from 183 and after its passage.