

By: Senator(s) Horhn

To: Education; Finance

SENATE BILL NO. 2897

1 AN ACT TO AMEND SECTIONS 37-59-17 AND 37-59-105, MISSISSIPPI
2 CODE OF 1972, TO PROVIDE THAT 55% OF THE QUALIFIED ELECTORS VOTING
3 ON THE QUESTION OF ISSUANCE OF SCHOOL BONDS OR CERTIFICATES OF
4 INDEBTEDNESS SHALL BE REQUIRED TO APPROVE THE ISSUING OF SUCH
5 BONDS; AND FOR RELATED PURPOSES.

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

7 **SECTION 1.** Section 37-59-17, Mississippi Code of 1972, is
8 amended as follows:

9 37-59-17. When the results of the election on the question
10 of the issuance of such bonds shall have been canvassed by the
11 election commissioners of such county or municipality, and
12 certified by them to the school board of the school district, it
13 shall be the duty of such school board to determine and adjudicate
14 whether or not fifty-five percent (55%) of the qualified electors
15 who voted in such election voted in favor of the issuance of such
16 bonds. Unless fifty-five percent (55%) of the qualified electors
17 who voted in such election shall have voted in favor of the
18 issuance of such bonds, then such bonds shall not be issued.
19 Should fifty-five percent (55%) of the qualified electors who vote
20 in such election vote in favor of the issuance of such bonds, then
21 the school board of such school district shall issue such bonds,
22 either in whole or in part, within two (2) years from the date of
23 such election, or within two (2) years after the final favorable
24 termination of any litigation affecting the issuance of such
25 bonds, as such school board shall deem best.

26 **SECTION 2.** Section 37-59-105, Mississippi Code of 1972, is
27 amended as follows:

28 37-59-105. The said resolution adopted by the school board
29 pursuant to Section 37-59-103 shall be published once each week
30 for two (2) consecutive weeks in a newspaper having a general
31 circulation in the school district involved, with the first
32 publication thereof to be made not less than fifteen (15) days
33 prior to the date upon which the school board is to take final
34 action upon the question of authorizing the borrowing of said
35 money. If no petition requesting an election is filed prior to
36 such meeting, then the school board shall, at said meeting, by
37 resolution spread upon its minutes, give final approval to the
38 borrowing of said money and shall authorize the issuance of
39 negotiable notes or certificates of indebtedness of the school
40 district therefor in accordance with the provisions of this
41 article.

42 If at any time prior to said meeting a petition signed by not
43 less than twenty percent (20%) of the qualified electors of the
44 school district involved shall be filed with the school board
45 requesting that an election be called on the question of incurring
46 said indebtedness, then the school board shall, not later than the
47 next regular meeting, adopt a resolution calling an election to be
48 held within such school district upon the question of the
49 incurring of said indebtedness for the purposes and in the amount
50 requested. Such election shall be called and held, and notice
51 thereof shall be given, in the same manner provided in Article 1
52 of this chapter for elections upon the question of the issuance of
53 the bonds of school districts, and the results thereof shall be
54 certified to the school board. If fifty-five percent (55%) of the
55 qualified electors voting in said election shall vote in favor of
56 incurring said indebtedness, then the school board shall proceed
57 to issue said negotiable notes or certificates of indebtedness as
58 prayed for in the original resolution of the school board;
59 however, if less than fifty-five percent (55%) of the qualified
60 electors voting in said election vote in favor of incurring said

61 indebtedness, then said notes or certificates of indebtedness
62 shall not be issued.

63 Money may be borrowed under the provisions of this article
64 and the negotiable notes or certificates of indebtedness
65 evidencing same may be issued as provided in this article (a)
66 without the necessity of being authorized in an election called
67 for that purpose, except where a petition requesting an election
68 is filed as provided herein, and (b) without the necessity of
69 giving notice thereof except as specifically provided herein, and
70 specifically without the necessity of complying with the
71 requirements of Section 31-19-25.

72 **SECTION 3.** This act shall take effect and be in force from
73 and after July 1, 2006.