

REPORT OF CONFERENCE COMMITTEE

2

MADAM PRESIDENT AND MR. SPEAKER:

We, the undersigned conferees, have had under consideration the amendments to the following entitled BILL:

S. B. No. 3011: Appropriation; Debt Service-Bank Ser. Charge.

We, therefore, respectfully submit the following report and recommendation:

- 1. That the House recede from its Amendment No. 1.
- 2. That the Senate and House adopt the following amendment:

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

10 **SECTION 1.** The following sum, or so much thereof as may be
 11 necessary, is hereby appropriated out of any money in the State
 12 General Fund not otherwise appropriated, for the purpose of paying
 13 service charges to banks for acting as agents of the State of
 14 Mississippi in paying bonds and interest on the full faith and
 15 credit bonds of the state, this appropriation to be available from
 16 the effective date of this act until such bonds shall be paid or
 17 until June 30, 2007, whichever shall first occur; and for the
 18 purpose of paying maturing bonds and interest on the full faith
 19 and credit bonds of the State of Mississippi falling due during
 20 Fiscal Year 2007..... \$ 212,707,963.00.

21 **SECTION 2.** The following sum, or so much thereof as may be
 22 necessary, is hereby appropriated out of any money in the State
 23 Treasury which is comprised of special source funds and interest
 24 earnings on bond proceeds for the purpose of paying maturing bonds
 25 and interest on the full faith and credit bonds of the State of
 26 Mississippi falling due during Fiscal Year 2007.....
 27 \$ 186,718,717.00.

28 **SECTION 3.** The several items covering maturing bonds and
 29 interest as evidenced by coupons on the bonds shall be paid out of
 30 the State Treasury as and when provided by law and according to
 31 the schedule of interest payments in the several issues of full

32 faith and credit bonds on which principal and interest is due and
33 payable between the dates of July 1, 2006, and June 30, 2007.

34 **SECTION 4.** It is the intention of the Legislature that the
35 State Treasurer is hereby authorized to accept, budget and expend
36 any excess funds which become available from interest earnings on
37 bond proceeds or from loan repayments received pursuant to bond
38 documents. Such funds shall be escalated in accordance with the
39 rules and regulations of the Department of Finance and
40 Administration in a manner consistent with the escalation of
41 federal funds.

42 **SECTION 5.** Of the funds appropriated in Section 1 hereof,
43 the sum of Nine Hundred Fifty Thousand Dollars (\$950,000.00), or
44 so much thereof as may be necessary, is herein appropriated for
45 paying bank service charges. Itemized statements of banks making
46 service charges shall be attached to requisitions of the State
47 Treasurer.

48 **SECTION 6.** Of the funds appropriated under the provisions of
49 Section 2, One Hundred Two Million Eight Hundred Thirty-nine
50 Thousand Nine Hundred Eight Dollars (\$102,839,908.00) shall be
51 derived from the Budget Contingency Fund created in Section 27-
52 103-301, Mississippi Code of 1972, for the purpose of paying
53 maturing bonds and interest on the full faith and credit bonds of
54 the State of Mississippi.

55 **SECTION 7.** In addition to all other sums heretofore
56 appropriated, the following sum, or so much thereof as may be
57 necessary, is hereby appropriated out of any money in the State
58 General Fund not otherwise appropriated, for the purpose of paying
59 bonds and interest on the full faith and credit bonds of the State
60 of Mississippi falling due for the period beginning upon passage
61 and through June 30, 2006\$ 57,944,832.00.

62 **SECTION 8.** The money herein appropriated shall be paid by
63 the State Treasurer out of any money in the State Treasury to the

64 credit of the proper fund or funds as set forth in this act, upon
65 warrants issued by the State Fiscal Officer; and the State Fiscal
66 Officer shall issue his warrants upon requisitions signed by the
67 proper person, officer or officers in the manner provided by law.

68 **SECTION 9.** This act shall take effect and be in force from
69 and after July 1, 2006, except for Section 7 which shall take
70 effect and be in force from and after its passage.

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

1 AN ACT MAKING AN APPROPRIATION FOR THE PAYMENT OF SERVICE
2 CHARGES TO BANKS FOR ACTING AS AGENTS OF THE STATE IN PAYING FULL
3 FAITH AND CREDIT BONDS AND INTEREST OF THE STATE OF MISSISSIPPI,
4 FROM THE EFFECTIVE DATE OF THIS ACT UNTIL SUCH BONDS SHALL BE PAID
5 OR UNTIL JUNE 30, 2007, WHICHEVER SHALL FIRST OCCUR; AND FOR THE
6 PAYMENT OF MATURING BONDS AND INTEREST ON THE FULL FAITH AND
7 CREDIT BONDS OF THE STATE OF MISSISSIPPI FALLING DUE DURING FISCAL
8 YEARS 2006 AND 2007.

CONFEREES FOR THE SENATE

CONFEREES FOR THE HOUSE

X (SIGNED)
Gordon

X (SIGNED)
Stringer

X (SIGNED)
Thames

X (SIGNED)
Flaggs

X (SIGNED)
Williamson

X (SIGNED)
Dickson