

By: Representative Warren

To: Public Property

COMMITTEE SUBSTITUTE  
FOR  
HOUSE BILL NO. 548

1 AN ACT TO AMEND SECTION 1, CHAPTER 594, LAWS OF 2006, TO  
2 EXTEND FROM SEPTEMBER 1, 2007, TO SEPTEMBER 1, 2009, THE DATE OF  
3 REPEAL ON THE SECTION OF LAW THAT AUTHORIZES THE DEPARTMENT OF  
4 FINANCE AND ADMINISTRATION, UPON CONSULTATION WITH THE CHAIRMEN OF  
5 THE PUBLIC PROPERTY COMMITTEES OF THE SENATE AND HOUSE OF  
6 REPRESENTATIVES, TO LEASE CERTAIN STATE-OWNED REAL PROPERTY KNOWN  
7 AS THE JEFFERSON STREET PROPERTIES FOR A PERIOD OF SIXTY YEARS;  
8 AND FOR RELATED PURPOSES.

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

10 **SECTION 1.** Section 1, Chapter 594, Laws of 2006, is amended  
11 as follows:

12 Section 1. (1) After consulting with the Chairmen of the  
13 Public Property Committees of the Senate and House of  
14 Representatives, the Department of Finance and Administration  
15 may \* \* \* lease, for a period of sixty (60) years, any part of all  
16 state-owned real property, whichever is determined to be in the  
17 best interest of the State of Mississippi, commonly known as the  
18 Jefferson Street Properties, and being more particularly described  
19 as follows:

20 Property bounded by Pearl Street on the north,  
21 Jefferson Street on the east, Tombigbee Street on the  
22 south and Commerce Street on the west, less and except  
23 for easements and right-of-ways of record; parcel  
24 contains 6.4 acres more or less and is located in  
25 Jackson, Hinds County, Mississippi.

26 (2) Money derived from the lease of state-owned property  
27 authorized in this act shall be deposited into the State General  
28 Fund.

29 (3) The State of Mississippi shall retain the right to  
30 reacquire the real property leased pursuant to this act in the

31 event such property is not used, or ceases to be used for the  
32 intended purpose, or is otherwise abandoned by the purchaser.

33 (4) The State of Mississippi shall retain all mineral rights  
34 to the real property leased pursuant to this act.

35 (5) The provisions of this act shall stand repealed from and  
36 after September 1, 2009. However, any contract or lease entered  
37 into by the Department of Finance and Administration pursuant to  
38 this act before September 1, 2009, shall remain in effect until  
39 the expiration of the contract or lease.

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