

By: Representative Warren

To: Public Property

HOUSE BILL NO. 548
(As Passed the House)

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, subject to the provisions of subsection (6) and
15 the Department of Finance and Administration may * * * lease, for
16 a period of sixty (60) years, any part of all state-owned real
17 property, whichever is determined to be in the best interest of
18 the State of Mississippi, commonly known as the Jefferson Street
19 Properties, and being more particularly described 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

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

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

(5) The provisions of this act shall stand repealed from and after September 1, 2009.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

(6) There is created an advisory committee to the Mississippi Development Authority for the lease of the property described in subsection (1), which shall be composed of the following members:

(a) The respective Chairmen of the Public Property Committees of the House of Representatives and the Senate;

(b) One (1) member of the House of Representatives who resides in Hinds County, to be appointed by the Speaker of the House; and

(c) One (1) member of the Senate who resides in Hinds County, to be appointed by the Lieutenant Governor.

Before selecting the private developer to which to lease the property described in subsection (1), and while negotiating the terms of the lease with the private developer that has been selected, the Mississippi Development Authority shall consult with the advisory committee and consider any suggestions and recommendations made by the advisory committee regarding the lease of the property.

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