

By: Representative Watson

To: Ways and Means

HOUSE BILL NO. 1396

1 AN ACT TO AMEND SECTIONS 97 THROUGH 118, LAWS OF 2004 THIRD  
2 EXTRAORDINARY SESSION, AS AMENDED BY SECTION 13, CHAPTER 538, LAWS  
3 OF 2006, TO REVISE THE PURPOSES FOR WHICH CERTAIN BOND PROCEEDS  
4 MAY BE USED AT JACKSON STATE UNIVERSITY; AND FOR RELATED PURPOSES.

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

6 **SECTION 1.** Sections 97 through 118, Laws of 2004 Third  
7 Extraordinary Session, as amended by Section 13, Chapter 538, Laws  
8 of 2006, is amended as follows:

9 Section 13. Sections 97 through 118, Laws of 2004 Third  
10 Extraordinary Session, are amended as follows:

11 Section 97. As used in Sections 97 through 118 of this act,  
12 the following words shall have the meanings ascribed herein unless  
13 the context clearly requires otherwise:

14 (a) "Accreted value" of any bond means, as of any date  
15 of computation, an amount equal to the sum of (i) the stated  
16 initial value of such bond, plus (ii) the interest accrued thereon  
17 from the issue date to the date of computation at the rate,  
18 compounded semiannually, that is necessary to produce the  
19 approximate yield to maturity shown for bonds of the same  
20 maturity.

21 (b) "State" means the State of Mississippi.

22 (c) "Commission" means the State Bond Commission.

23 Section 98. (1) (a) A special fund, to be designated as  
24 the "2004-2005 Institutions of Higher Learning and State Agencies  
25 Capital Improvements Fund," is created within the State Treasury.  
26 The fund shall be maintained by the State Treasurer as a separate  
27 and special fund, separate and apart from the General Fund of the  
28 state. Unexpended amounts remaining in the fund at the end of a

29 fiscal year shall not lapse into the State General Fund, and any  
 30 interest earned or investment earnings on amounts in the fund  
 31 shall be deposited into such fund.

32 (b) Monies deposited into the fund shall be disbursed,  
 33 in the discretion of the Department of Finance and Administration,  
 34 with the approval of the Board of Trustees of State Institutions  
 35 of Higher Learning on those projects related to the universities  
 36 under its management and control to pay the costs of capital  
 37 improvements, renovation and/or repair of existing facilities,  
 38 furnishings and/or equipping facilities for public facilities for  
 39 agencies or their successors as hereinafter described:

40	NAME	PROJECT	AMOUNT
41			ALLOCATED
42	<b>INSTITUTIONS OF HIGHER LEARNING</b> .....		<b>\$ 108,810,000.00</b>
43	Alcorn State University.....		\$ 13,600,000.00
44	Design, construction,		
45	furnishing and equipping of		
46	a new dining facility .....	\$12,600,000.00	
47	Construction of a new baseball		
48	stadium and field and related		
49	facilities .....	\$ 1,000,000.00	
50	Delta State University.....		\$ 7,480,000.00
51	Repair and renovation of campus		
52	buildings and facilities, repair,		
53	renovation, replacement		
54	and improvement of campus		
55	infrastructure and purchase of		
56	furniture and equipment .....	\$ 2,830,000.00	
57	Repair and renovation of		
58	Bailey, Kethley and		
59	Union Halls .....	\$ 4,000,000.00	
60	Furnishing and equipping of		
61	Chadwick Dickson Field House,		

62 construction of visitors  
63 restrooms and concession  
64 stand at Parker Field, repairs  
65 and renovations of Walter  
66 Sillers Coliseum, construction  
67 of the Dave "Boo" Ferris  
68 Baseball Building ..... \$ 650,000.00  
69 Jackson State University..... \$ 12,000,000.00  
70 Continuation of Phase II  
71 of the Lynch  
72 Street Corridor  
73 Project to include  
74 utilities, landscaping,  
75 irrigation and plaza  
76 removal, land acquisition,  
77 site improvements and repair  
78 and renovation of campus  
79 buildings and facilities, repair,  
80 renovation, replacement  
81 and improvement of campus  
82 infrastructure and purchase  
83 of furniture and  
84 equipment ..... \$ 2,000,000.00  
85 Phase I of repair and renovation of  
86 the Charles Moore Building .. \$ 5,000,000.00  
87 Phase I of construction of the  
88 Dansby/Johnson Complex ... \$ 2,000,000.00  
89 Phase I of repair, renovation,  
90 construction, furnishing and  
91 equipping of the  
92 E-City Center Building ..... \$ 500,000.00  
93 Land acquisition ..... \$ 2,500,000.00  
94 Mississippi University for Women..... \$ 8,000,000.00

95 Repair and renovation  
 96 of Poindexter Hall ..... \$ 7,000,000.00  
 97 Furnishing and equipping  
 98 of Martin Hall and  
 99 South Callaway Hall  
 100 and general repair and  
 101 renovation ..... \$ 1,000,000.00  
 102 Mississippi State University..... \$ 17,000,000.00  
 103 Phase II of repair and renovation  
 104 and furnishing and equipping  
 105 of Colvard Student Union .... \$ 7,000,000.00  
 106 Phase I of repair, renovation,  
 107 furnishing and equipping  
 108 of Harned Hall ..... \$ 5,000,000.00  
 109 Repair and renovation of campus  
 110 buildings and facilities, repair,  
 111 renovation, replacement  
 112 and improvement of campus  
 113 infrastructure ..... \$ 5,000,000.00  
 114 Mississippi State University/Division of Agriculture,  
 115 Forestry and Veterinary Medicine..... \$ 5,300,000.00  
 116 Phase II construction and  
 117 furnishing and equipping of  
 118 a new building for the  
 119 Department of Agricultural and  
 120 Biological Engineering ..... \$ 4,750,000.00  
 121 Repair and renovation of  
 122 Veterinary Medicine  
 123 facilities ..... \$ 550,000.00  
 124 Mississippi Valley State University..... \$ 7,750,000.00  
 125 Phase I of design, construction,  
 126 furnishing and equipping a  
 127 wellness center ..... \$ 7,000,000.00

128 Repair and renovation of campus  
 129 buildings and facilities, repair,  
 130 renovation, replacement  
 131 and improvement of campus  
 132 infrastructure ..... \$ 750,000.00  
 133 University of Mississippi..... \$ 13,250,000.00  
 134 Repair and renovation of campus  
 135 buildings and facilities,  
 136 repair, renovation, replacement  
 137 and improvement of campus  
 138 infrastructure and purchase of  
 139 furniture and equipment ..... \$ 9,000,000.00  
 140 Repair, renovation, furnishing  
 141 and equipping of the  
 142 Old Chemistry Building ..... \$ 4,000,000.00  
 143 Purchase of furniture and equipment  
 144 at the Institutions of Higher  
 145 Learning Center at  
 146 Southaven, Mississippi ..... \$ 250,000.00  
 147 University Medical Center..... \$ 1,980,000.00  
 148 Repair and renovation of campus  
 149 buildings and facilities,  
 150 repair, renovation, replacement  
 151 and improvement of campus  
 152 infrastructure and purchase of  
 153 furniture and equipment ..... \$ 1,980,000.00  
 154 University of Southern Mississippi..... \$ 12,000,000.00  
 155 Repair and renovation of campus  
 156 buildings and facilities; repair,  
 157 renovation, replacement  
 158 and improvement of campus  
 159 infrastructure; purchase of  
 160 furniture and equipment;

161 provide matching funds  
 162 for projects funded  
 163 through private donations  
 164 and federal grants; construction  
 165 of buildings and facilities;  
 166 and land acquisition ..... \$ 7,000,000.00  
 167 Phase III of repair and renovation  
 168 of Reed Green Coliseum ..... \$ 3,000,000.00  
 169 Design, construction, furnishing  
 170 and equipping of an oceanographic  
 171 support facility ..... \$ 2,000,000.00  
 172 University of Southern Mississippi/  
 173 Gulf Coast Campuses..... \$ 6,500,000.00  
 174 Facility repairs,  
 175 replacements and upgrades  
 176 at Gulf Coast Campuses ..... \$ 6,000,000.00  
 177 Repair and renovation of campus  
 178 buildings and facilities,  
 179 repair, renovation, replacement  
 180 and improvement of campus  
 181 infrastructure and purchase  
 182 of furniture and equipment  
 183 at Gulf Park Campus ..... \$ 500,000.00  
 184 University of Southern Mississippi/  
 185 Gulf Coast Research Laboratory..... \$ 3,950,000.00  
 186 Design, construction, furnishing  
 187 and equipping of a  
 188 research office/laboratory  
 189 facility at the Cedar  
 190 Point Campus ..... \$ 3,700,000.00  
 191 Repair and renovation of campus  
 192 buildings and facilities, repair,  
 193 renovation, replacement

194 and improvement of campus  
195 infrastructure and purchase of  
196 furniture and equipment ..... \$ 250,000.00  
197 **STATE AGENCIES** ..... **\$ 80,350,000.00**  
198 Department of Agriculture and Commerce..... \$ 4,070,000.00  
199 Repair, renovation, demolition,  
200 improvement and upgrade of  
201 facilities and  
202 infrastructure ..... \$ 2,000,000.00  
203 Phase II of the relocation  
204 of the Mississippi Farmers  
205 Central Market to the State  
206 Fairgrounds ..... \$ 1,600,000.00  
207 Roof repairs and necessary heating  
208 and air conditioning system  
209 modifications to the Heritage  
210 Building at the Jim Buck Ross  
211 Mississippi Agriculture and  
212 Forestry Museum ..... \$ 470,000.00  
213 Department of Finance and Administration..... \$ 45,600,000.00  
214 Construction, furnishing and  
215 equipping of a parking facility  
216 and cafeteria adjacent to  
217 the Sillers Building ..... \$16,000,000.00  
218 Tenant build-out, information  
219 technology and furnishing and  
220 equipping of the Sillers  
221 Building ..... \$ 3,000,000.00  
222 Plazas, demolition, landscaping,  
223 furnishing and equipping and  
224 related items for occupancy of  
225 the new Gartin justice facility  
226 and the pedestrian mall and

227 green space located in the Sillers  
 228 Building block ..... \$ 6,000,000.00  
 229 Property acquisition, demolition  
 230 and site improvement in  
 231 the vicinity of  
 232 the Capitol Complex ..... \$ 2,000,000.00  
 233 Planning and acquisition of property,  
 234 construction of facilities,  
 235 furnishing, equipping and  
 236 relocation of the State Tax  
 237 Commission and/or Mississippi  
 238 Department of Environmental  
 239 Quality ..... \$ 8,000,000.00  
 240 Roofing repairs, repair and/or  
 241 replacement of windows and  
 242 weatherization at the  
 243 Robert E. Lee Building or  
 244 other Capitol Complex  
 245 facilities ..... \$ 3,000,000.00  
 246 General repairs and renovations  
 247 at the 101 Capitol  
 248 Centre Building ..... \$ 2,000,000.00  
 249 Construction of additions to,  
 250 and general repairs and  
 251 renovations of, the Department  
 252 of Rehabilitation Services  
 253 Building ..... \$ 3,000,000.00  
 254 Preplanning for projects listed  
 255 in subsection (5) of this  
 256 section ..... \$ 2,600,000.00  
 257 Department of Corrections..... \$ 2,500,000.00  
 258 Repair and renovation of existing  
 259 facilities, infrastructure



260 repair and expansions and  
 261 furnishing and equipping  
 262 of facilities ..... \$ 2,500,000.00  
 263 Department of Wildlife, Fisheries and Parks..... \$ 3,000,000.00  
 264 Construction of minor new facilities,  
 265 additions to, and repair and  
 266 renovation of existing facilities  
 267 and furnishing and equipping  
 268 of facilities, repair to  
 269 dams, spillways and  
 270 other infrastructure ..... \$ 3,000,000.00  
 271 Mississippi Schools for the Deaf and Blind..... \$ 1,500,000.00  
 272 Continuation of renovations to  
 273 the Mississippi School for  
 274 the Deaf, Dormitory A  
 275 including furniture and  
 276 equipment; enhancements to  
 277 Phases II and III to include  
 278 audio and video communication,  
 279 furniture, equipment, lockers  
 280 and signage ..... \$ 1,500,000.00  
 281 Department of Information and Technology  
 282 Services..... \$ 1,800,000.00  
 283 Phase II of installation of  
 284 communications infrastructure  
 285 and related equipment at the  
 286 Capitol Complex, the Education  
 287 and Research Center campus  
 288 and other state buildings  
 289 and connections between such  
 290 locations; preplanning for  
 291 a cooperative data center;  
 292 and delivery system and data

293 warehouse infrastructure for  
 294 geographic information/remote  
 295 sensing data ..... \$ 1,800,000.00  
 296 Department of Human Services..... \$ 7,000,000.00  
 297 Repair of existing academic  
 298 center, repair or replacement  
 299 of gymnasium at Columbia and  
 300 other projects at Columbia  
 301 and Oakley to satisfy facility  
 302 requirements requested by  
 303 the Department of Justice ... \$ 4,000,000.00  
 304 General repairs and renovations,  
 305 furnishing and equipping of  
 306 facilities and site work at  
 307 the Columbia Training School  
 308 and the Oakley Training  
 309 School ..... \$ 3,000,000.00  
 310 Mississippi Industries for the Blind..... \$ 2,000,000.00  
 311 Phase I of a complete reuse plan  
 312 and construction, furnishing  
 313 and equipping of the Mississippi  
 314 Industries for the Blind Facility  
 315 and State Records Center at  
 316 the old Farmers' Market  
 317 location in Jackson ..... \$ 2,000,000.00  
 318 Mississippi National Guard..... \$ 1,430,000.00  
 319 Provide matching funds to the  
 320 National Guard for  
 321 construction of readiness  
 322 center in Monticello,  
 323 Mississippi ..... \$ 1,430,000.00  
 324 State Fire Academy..... \$ 200,000.00  
 325 Repair of control tower, general

326 repairs and renovations and  
 327 additions to the classroom  
 328 building ..... \$ 200,000.00  
 329 Mississippi Authority for Educational Television.. \$ 2,500,000.00  
 330 Necessary upgrades to television  
 331 and radio system ..... \$ 2,500,000.00  
 332 Department of Public Safety..... \$ 2,350,000.00  
 333 Phase I of design, construction,  
 334 furnishing and equipping  
 335 of Highway Safety Patrol  
 336 substations at New Albany,  
 337 Greenwood and Meridian  
 338 Districts ..... \$ 2,000,000.00  
 339 Phase II of construction,  
 340 furnishing and equipping of  
 341 a Bureau of Narcotics  
 342 headquarters building  
 343 in the Starkville  
 344 District ..... \$ 350,000.00  
 345 Mississippi Department of Transportation..... \$ 400,000.00  
 346 Construction, equipping and  
 347 furnishing of a new  
 348 maintenance facility in  
 349 Itawamba County ..... \$ 400,000.00  
 350 Department of Mental Health..... \$ 6,000,000.00  
 351 Repair and renovation of  
 352 buildings, facilities  
 353 and infrastructure ..... \$ 6,000,000.00  
 354 **TOTAL..... \$189,160,000.00**

355 (2) (a) Amounts deposited into such special fund shall be  
 356 disbursed to pay the costs of projects described in subsection (1)  
 357 of this section. If any monies in such special fund are not used  
 358 within four (4) years after the date the proceeds of the bonds

359 authorized under Sections 1 through 21 of this act are deposited  
360 into the special fund, then the agency or institution of higher  
361 learning for which any unused monies are allocated under  
362 subsection (1) of this section shall provide an accounting of such  
363 unused monies to the commission. Promptly after the commission  
364 has certified, by resolution duly adopted, that the projects  
365 described in subsection (1) of this section shall have been  
366 completed, abandoned, or cannot be completed in a timely fashion,  
367 any amounts remaining in such special fund shall be applied to pay  
368 debt service on the bonds issued under Sections 1 through 21 of  
369 this act, in accordance with the proceedings authorizing the  
370 issuance of such bonds and as directed by the commission.

371 (b) Monies in the special fund may be used to reimburse  
372 reasonable actual and necessary costs incurred by the Department  
373 of Finance and Administration, acting through the Bureau of  
374 Building, Grounds and Real Property Management, in administering  
375 or providing assistance directly related to a project described in  
376 subsection (1) of this section. An accounting of actual costs  
377 incurred for which reimbursement is sought shall be maintained for  
378 each project by the Department of Finance and Administration,  
379 Bureau of Building, Grounds and Real Property Management.  
380 Reimbursement of reasonable actual and necessary costs for a  
381 project shall not exceed two percent (2%) of the proceeds of bonds  
382 issued for such project. Monies authorized for a particular  
383 project may not be used to reimburse administrative costs for  
384 unrelated projects.

385 (3) The Department of Finance and Administration, acting  
386 through the Bureau of Building, Grounds and Real Property  
387 Management, is expressly authorized and empowered to receive and  
388 expend any local or other source funds in connection with the  
389 expenditure of funds provided for in this section. The  
390 expenditure of monies deposited into the special fund shall be  
391 under the direction of the Department of Finance and

392 Administration, and such funds shall be paid by the State  
393 Treasurer upon warrants issued by such department, which warrants  
394 shall be issued upon requisitions signed by the Executive Director  
395 of the Department of Finance and Administration, or his designee.

396 (4) Any amounts allocated to an agency or institution of  
397 higher learning that are in excess of that needed to complete the  
398 projects at such agency or institution of higher learning that are  
399 described in subsection (1) of this section may be used for  
400 general repairs and renovations at the agency or institution of  
401 higher learning to which such amount is allocated.

402 (5) The Department of Finance and Administration, acting  
403 through the Bureau of Building, Grounds and Real Property  
404 Management, is authorized to preplan the following projects:

405 (a) Psychiatric receiving units at the Mississippi  
406 State Hospital;

407 (b) Additions to the client bed facility at the South  
408 Mississippi State Hospital;

409 (c) An anti-terrorism facility for the Mississippi  
410 Department of Health;

411 (d) Repair and renovation of the Wise Center at  
412 Mississippi State University/Division of Agriculture,  
413 Forestry and Veterinary Medicine;

414 (e) Repair and renovation of the Carpenter  
415 Administration Building at Mississippi Valley State University;

416 (f) A new College of Business Facility at the  
417 University of Southern Mississippi;

418 (g) Repair and renovation of Hardy Hall at the  
419 University of Southern Mississippi/Gulf Park Campus; and

420 (h) Mechanical loop system and central plant at Delta  
421 State University.

422 The projects authorized in this subsection shall be in  
423 addition to the projects authorized in subsection (1) of this  
424 section.

425 Section 99. (1) (a) A special fund, to be designated as  
 426 the "2004-2005 Community and Junior Colleges Capital Improvements  
 427 Fund" is created within the State Treasury. The fund shall be  
 428 maintained by the State Treasurer as a separate and special fund,  
 429 separate and apart from the General Fund of the state. Unexpended  
 430 amounts remaining in the fund at the end of a fiscal year shall  
 431 not lapse into the State General Fund, and any interest earned or  
 432 investment earnings on amounts in the fund shall be deposited to  
 433 the credit of the fund. Monies in the fund may not be used or  
 434 expended for any purpose except as authorized under this act.

435 (b) Monies deposited into the fund shall be disbursed,  
 436 in the discretion of the Department of Finance and Administration,  
 437 to pay the costs of acquisition of real property, construction of  
 438 new facilities, equipping and furnishing facilities, including  
 439 furniture and technology equipment and infrastructure, and  
 440 addition to or renovation of existing facilities for community and  
 441 junior college campuses as recommended by the State Board for  
 442 Community and Junior Colleges. The amount to be expended at each  
 443 community and junior college is as follows:

444	Coahoma.....	\$ 2,429,419.00
445	Copiah-Lincoln.....	2,855,078.00
446	East Central.....	2,622,534.00
447	East Mississippi.....	3,096,334.00
448	Hinds.....	5,281,200.00
449	Holmes.....	3,092,806.00
450	Itawamba.....	3,384,549.00
451	Jones.....	3,797,671.00
452	Meridian.....	3,004,719.00
453	Mississippi Delta.....	3,011,572.00
454	Mississippi Gulf Coast.....	5,072,211.00
455	Northeast Mississippi.....	3,003,704.00
456	Northwest Mississippi.....	3,916,749.00
457	Pearl River.....	3,001,116.00

458 Southwest Mississippi..... 2,430,338.00  
459 **GRAND TOTAL..... \$50,000,000.00**

460 (2) Amounts deposited into such special fund shall be  
461 disbursed to pay the costs of projects described in subsection (1)  
462 of this section. If any monies in such special fund are not used  
463 within four (4) years after the date the proceeds of the bonds  
464 authorized under Sections 97 through 118 of this act are deposited  
465 into the special fund, then the community college or junior  
466 college for which any such monies are allocated under subsection  
467 (1) of this section shall provide an accounting of such unused  
468 monies to the commission. Promptly after the commission has  
469 certified, by resolution duly adopted, that the projects described  
470 in subsection (1) shall have been completed, abandoned, or cannot  
471 be completed in a timely fashion, any amounts remaining in such  
472 special fund shall be applied to pay debt service on the bonds  
473 issued under Sections 97 through 118 of this act, in accordance  
474 with the proceedings authorizing the issuance of such bonds and as  
475 directed by the commission.

476 (3) The Department of Finance and Administration, acting  
477 through the Bureau of Building, Grounds and Real Property  
478 Management, is expressly authorized and empowered to receive and  
479 expend any local or other source funds in connection with the  
480 expenditure of funds provided for in this section. The  
481 expenditure of monies deposited into the special fund shall be  
482 under the direction of the Department of Finance and  
483 Administration, and such funds shall be paid by the State  
484 Treasurer upon warrants issued by such department, which warrants  
485 shall be issued upon requisitions signed by the Executive Director  
486 of the Department of Finance and Administration, or his designee.

487 Section 100. (1) (a) A special fund, to be designated as  
488 the "2004-2005 Ayers Settlement Agreement Capital Improvements  
489 Fund," is created within the State Treasury. The fund shall be  
490 maintained by the State Treasurer as a separate and special fund,

491 separate and apart from the General Fund of the state. Unexpended  
492 amounts remaining in the fund at the end of a fiscal year shall  
493 not lapse into the State General Fund, and any interest earned or  
494 investment earnings on amounts in the fund shall be deposited to  
495 the credit of the fund. Monies in the fund may not be used or  
496 expended for any purpose except as authorized under this section.

497 (b) Monies deposited into the fund shall constitute  
498 Ayers bond revenues to be disbursed by the Department of Finance  
499 and Administration to pay the costs of capital improvements at  
500 Alcorn State University, Jackson State University and Mississippi  
501 Valley State University as recommended by the Board of Trustees of  
502 State Institutions of Higher Learning in consultation with the  
503 presidents of Alcorn State University, Jackson State University  
504 and Mississippi Valley State University, in order to comply with  
505 the Settlement Agreement in the case of Ayers v. Musgrove.  
506 Projects shall be managed by the Department of Finance and  
507 Administration in accordance with the recommendations of the Board  
508 of Trustees of State Institutions of Higher Learning.

509 (2) Amounts deposited into such special fund shall be  
510 disbursed to pay the costs of projects described in subsection (1)  
511 of this section.

512 (3) The Department of Finance and Administration, acting  
513 through the Bureau of Building, Grounds and Real Property  
514 Management, is expressly authorized and empowered to receive and  
515 expend any local or other source funds in connection with the  
516 expenditure of funds provided for in this section. The  
517 expenditure of monies deposited into the special fund shall be  
518 under the direction of the Department of Finance and  
519 Administration, and such funds shall be paid by the State  
520 Treasurer upon warrants issued by such department, which warrants  
521 shall be issued upon requisitions signed by the Executive Director  
522 of the Department of Finance and Administration, or his designee.



523           (4) It is the intent of the Legislature that not less than  
524 ten percent (10%) of the amounts authorized to be expended in this  
525 section shall be expended with small business concerns owned and  
526 controlled by socially and economically disadvantaged individuals.  
527 The term "socially and economically disadvantaged individuals"  
528 shall have the meaning ascribed to such term under Section 8(d) of  
529 the Small Business Act (15 USCS, Section 637(d)) and relevant  
530 subcontracting regulations promulgated pursuant thereto; except  
531 that women shall be presumed to be socially and economically  
532 disadvantaged individuals for the purposes of this subsection.

533           Section 101. (1) (a) A special fund, to be designated as  
534 the "2004-2005 Bureau of Buildings Discretionary Fund," is created  
535 within the State Treasury. The fund shall be maintained by the  
536 State Treasurer as a separate and special fund, separate and apart  
537 from the General Fund of the state. Unexpended amounts remaining  
538 in the fund at the end of a fiscal year shall not lapse into the  
539 State General Fund, and any interest earned or investment earnings  
540 on amounts in the fund shall be deposited to the credit of the  
541 fund. Monies in the fund may not be used or expended for any  
542 purpose except as authorized under this section.

543           (b) Monies deposited into the fund shall be disbursed  
544 by the Department of Finance and Administration, to pay the costs  
545 of:

546                   (i) Correction of structural, environmental and  
547 weatherization problems, required site protection, repair of  
548 finishes, completion of furnishing and equipping of the  
549 Mississippi Valley State University Administration Building and  
550 the Greenville Higher Education Center and temporary relocation of  
551 occupants of such buildings;

552                   (ii) Site improvements, general weatherization,  
553 demolition and roofing, environmental, mechanical, electrical and  
554 structural repairs required for state-owned facilities, and repair

555 and renovation of state-owned facilities necessary for compliance  
556 with the Americans With Disabilities Act; and

557 (iii) Completion of previously authorized  
558 projects.

559 (c) In addition to other amounts required to be  
560 deposited into the fund, any settlement or award of damages paid  
561 to the state as a result of disputes arising out of the  
562 construction of Mississippi Valley State University Administration  
563 Building or the Greenville Higher Education Center, shall be  
564 deposited into the fund.

565 (2) Amounts deposited into such special fund shall be  
566 disbursed to pay the costs of projects described in subsection (1)  
567 of this section.

568 (3) The expenditure of monies deposited into the special  
569 fund shall be under the direction of the Department of Finance and  
570 Administration, and such funds shall be paid by the State  
571 Treasurer upon warrants issued by such department, which warrants  
572 shall be issued upon requisitions signed by the Executive Director  
573 of the Department of Finance and Administration, or his designee.

574 Section 102. (1) (a) A special fund to be designated as  
575 the "2004-2005 Hillcrest Cemetery Repair Fund" is created within  
576 the State Treasury. The fund shall be maintained by the State  
577 Treasurer as a separate and special fund, separate and apart from  
578 the General Fund of the state. Unexpended amounts remaining in  
579 the fund at the end of a fiscal year shall not lapse into the  
580 State General Fund, and any interest earned or investment earnings  
581 on amounts in the fund shall be deposited to the credit of the  
582 fund. Monies in the fund may not be used or expended for any  
583 purpose except as authorized under this section.

584 (b) Monies deposited into the fund shall be disbursed  
585 by the Department of Finance and Administration to the City of  
586 Holly Springs, Mississippi, to pay the costs of repairs to the  
587 historical portion of the Hillcrest Cemetery.

588           (2) Amounts deposited into such special fund shall be  
589 disbursed by the Department of Finance and Administration to pay  
590 the costs of projects described in subsection (1) of this section.

591           (3) Such funds shall be paid by the State Treasurer to the  
592 City of Holly Springs, Mississippi, upon warrants issued by the  
593 Department of Finance and Administration, which warrants shall be  
594 issued upon requisitions signed by the Executive Director of the  
595 Department of Finance and Administration, or his designee.

596           Section 103. (1) The commission, at one time, or from time  
597 to time, may declare by resolution the necessity for issuance of  
598 general obligation bonds of the State of Mississippi to provide  
599 funds for all costs incurred or to be incurred for the purposes  
600 described in Sections 98 and 99 of this act. Upon the adoption of  
601 a resolution by the Department of Finance and Administration,  
602 declaring the necessity for the issuance of any part or all of the  
603 general obligation bonds authorized by this section, the  
604 Department of Finance and Administration shall deliver a certified  
605 copy of its resolution or resolutions to the commission. Upon  
606 receipt of such resolution, the commission, in its discretion, may  
607 act as the issuing agent, prescribe the form of the bonds,  
608 advertise for and accept bids, issue and sell the bonds so  
609 authorized to be sold and do any and all other things necessary  
610 and advisable in connection with the issuance and sale of such  
611 bonds. Except as otherwise provided in Section 102 of this act,  
612 the total amount of bonds issued under Sections 97 through 118 of  
613 this act shall not exceed Two Hundred Fifty-three Million Three  
614 Hundred Sixty Thousand Dollars (\$253,360,000.00). No bonds shall  
615 be issued under this section after July 1, 2008.

616           (2) The proceeds of the bonds issued pursuant to this act  
617 shall be deposited into the following special funds in not more  
618 than the following amounts:

619           (a) The 2004-2005 Institutions of Higher Learning  
620 Capital and State Agencies Improvements Fund created pursuant

621 to Section 98 of this act..... \$ 189,160,000.00.

622 (b) The 2004-2005 Community and Junior Colleges Capital  
623 Improvements Fund created pursuant to Section 99  
624 of this act..... \$ 50,000,000.00.

625 (c) The 2004-2005 Bureau of Buildings Discretionary  
626 Fund created pursuant to Section 101 of this  
627 act..... \$ 14,000,000.00.

628 (d) The 2004-2005 Hillcrest Cemetery Repair Fund  
629 created pursuant to Section 102 of this act..... \$ 200,000.00.

630 (3) Any investment earnings on amounts deposited into the  
631 special funds created in Sections 98, 99, 101 and 102 of this act  
632 shall be used to pay debt service on bonds issued under Sections  
633 97 through 118 of this act, in accordance with the proceedings  
634 authorizing issuance of such bonds.

635 Section 104. (1) The United States District Court for the  
636 Northern District of Mississippi having approved the Settlement  
637 Agreement in the case of Ayers v. Musgrove and on notification  
638 that such agreement has become final and effective according to  
639 its terms, including, but not limited to, the exhaustion of all  
640 rights to appeal, the commission, at one time, or from time to  
641 time, shall declare by resolution the necessity for issuance of  
642 general obligation bonds of the State of Mississippi to provide  
643 funds for all costs incurred or to be incurred for the purposes  
644 described in Section 100 of this act. Upon the adoption of a  
645 resolution by the Department of Finance and Administration  
646 declaring the necessity for the issuance of any part or all of the  
647 general obligation bonds authorized by this section, the  
648 Department of Finance and Administration shall deliver a certified  
649 copy of its resolution or resolutions to the commission. Upon  
650 receipt of such resolution, the commission, in its discretion, may  
651 act as the issuing agent, prescribe the form of the bonds so  
652 authorized to be sold and do any and all other things necessary  
653 and advisable in connection with the issuance and sale of such

654 bonds. The total amount of bonds issued pursuant to this section  
655 shall not exceed Thirty Million Dollars (\$30,000,000.00).

656 (2) The proceeds of the bonds issued pursuant to this  
657 section shall be deposited into the special fund created in  
658 Section 100 of this act. Any investment earnings on amounts  
659 deposited into the special fund created in Section 100 of this act  
660 shall be used to pay debt service on bonds issued under Sections  
661 97 through 118 of this act, in accordance with the proceedings  
662 authorizing the issuance of such bonds.

663 Section 105. The principal of and interest on the bonds  
664 authorized under Sections 97 through 118 of this act shall be  
665 payable in the manner provided in this section. Such bonds shall  
666 bear such date or dates, be in such denomination or denominations,  
667 bear interest at such rate or rates (not to exceed the limits set  
668 forth in Section 75-17-101, Mississippi Code of 1972), be payable  
669 at such place or places within or without the State of  
670 Mississippi, shall mature absolutely at such time or times not to  
671 exceed twenty-five (25) years from date of issue, be redeemable  
672 before maturity at such time or times and upon such terms, with or  
673 without premium, shall bear such registration privileges, and  
674 shall be substantially in such form, all as shall be determined by  
675 resolution of the commission.

676 Section 106. The bonds authorized by Sections 97 through 118  
677 of this act shall be signed by the chairman of the commission, or  
678 by his facsimile signature, and the official seal of the  
679 commission shall be affixed thereto, attested by the secretary of  
680 the commission. The interest coupons, if any, to be attached to  
681 such bonds may be executed by the facsimile signatures of such  
682 officers. Whenever any such bonds shall have been signed by the  
683 officials designated to sign the bonds who were in office at the  
684 time of such signing but who may have ceased to be such officers  
685 before the sale and delivery of such bonds, or who may not have  
686 been in office on the date such bonds may bear, the signatures of

687 such officers upon such bonds and coupons shall nevertheless be  
688 valid and sufficient for all purposes and have the same effect as  
689 if the person so officially signing such bonds had remained in  
690 office until their delivery to the purchaser, or had been in  
691 office on the date such bonds may bear. However, notwithstanding  
692 anything herein to the contrary, such bonds may be issued as  
693 provided in the Registered Bond Act of the State of Mississippi.

694 Section 107. All bonds and interest coupons issued under the  
695 provisions of Sections 97 through 118 of this act have all the  
696 qualities and incidents of negotiable instruments under the  
697 provisions of the Uniform Commercial Code, and in exercising the  
698 powers granted by Sections 97 through 118 of this act, the  
699 commission shall not be required to and need not comply with the  
700 provisions of the Uniform Commercial Code.

701 Section 108. The commission shall act as the issuing agent  
702 for the bonds authorized under Sections 97 through 118 of this  
703 act, prescribe the form of the bonds, advertise for and accept  
704 bids, issue and sell the bonds so authorized to be sold, pay all  
705 fees and costs incurred in such issuance and sale, and do any and  
706 all other things necessary and advisable in connection with the  
707 issuance and sale of such bonds. The commission is authorized and  
708 empowered to pay the costs that are incident to the sale, issuance  
709 and delivery of the bonds authorized under Sections 97 through 118  
710 of this act from the proceeds derived from the sale of such bonds.  
711 The commission shall sell such bonds on sealed bids at public  
712 sale, and for such price as it may determine to be for the best  
713 interest of the State of Mississippi, but no such sale shall be  
714 made at a price less than par plus accrued interest to the date of  
715 delivery of the bonds to the purchaser. All interest accruing on  
716 such bonds so issued shall be payable semiannually or annually;  
717 however, the first interest payment may be for any period of not  
718 more than one (1) year.

719 Notice of the sale of any such bonds shall be published at  
720 least one time, not less than ten (10) days before the date of  
721 sale, and shall be so published in one or more newspapers  
722 published or having a general circulation in the City of Jackson,  
723 Mississippi, and in one or more other newspapers or financial  
724 journals with a national circulation, to be selected by the  
725 commission.

726 The commission, when issuing any bonds under the authority of  
727 Sections 97 through 118 of this act, may provide that bonds, at  
728 the option of the State of Mississippi, may be called in for  
729 payment and redemption at the call price named therein and accrued  
730 interest on such date or dates named therein.

731 Section 109. The bonds issued under the provisions of  
732 Sections 97 through 118 of this act are general obligations of the  
733 State of Mississippi, and for the payment thereof the full faith  
734 and credit of the State of Mississippi is irrevocably pledged. If  
735 the funds appropriated by the Legislature are insufficient to pay  
736 the principal of and the interest on such bonds as they become  
737 due, then the deficiency shall be paid by the State Treasurer from  
738 any funds in the State Treasury not otherwise appropriated. All  
739 such bonds shall contain recitals on their faces substantially  
740 covering the provisions of this section.

741 Section 110. Upon the issuance and sale of bonds under the  
742 provisions of Sections 97 through 118 of this act, the commission  
743 shall transfer the proceeds of any such sale or sales to the  
744 special funds created in Sections 98, 99, 100, 101 and 102 of this  
745 act in the amounts provided for in Sections 103(2) and 104 of this  
746 act. The proceeds of such bonds shall be disbursed solely upon  
747 the order of the Department of Finance and Administration under  
748 such restrictions, if any, as may be contained in the resolution  
749 providing for the issuance of the bonds.

750 Section 111. The bonds authorized under Sections 97 through  
751 118 of this act may be issued without any other proceedings or the

752 happening of any other conditions or things other than those  
753 proceedings, conditions and things which are specified or required  
754 by Sections 97 through 118 of this act. Any resolution providing  
755 for the issuance of bonds under the provisions of Sections 97  
756 through 118 of this act shall become effective immediately upon  
757 its adoption by the commission, and any such resolution may be  
758 adopted at any regular or special meeting of the commission by a  
759 majority of its members.

760       Section 112. The bonds authorized under the authority of  
761 Sections 97 through 118 of this act may be validated in the  
762 Chancery Court of the First Judicial District of Hinds County,  
763 Mississippi, in the manner and with the force and effect provided  
764 by Chapter 13, Title 31, Mississippi Code of 1972, for the  
765 validation of county, municipal, school district and other bonds.  
766 The notice to taxpayers required by such statutes shall be  
767 published in a newspaper published or having a general circulation  
768 in the City of Jackson, Mississippi.

769       Section 113. Any holder of bonds issued under the provisions  
770 of Sections 97 through 118 of this act or of any of the interest  
771 coupons pertaining thereto may, either at law or in equity, by  
772 suit, action, mandamus or other proceeding, protect and enforce  
773 any and all rights granted under Sections 97 through 118 of this  
774 act, or under such resolution, and may enforce and compel  
775 performance of all duties required by Sections 97 through 118 of  
776 this act to be performed, in order to provide for the payment of  
777 bonds and interest thereon.

778       Section 114. All bonds issued under the provisions of  
779 Sections 97 through 118 of this act shall be legal investments for  
780 trustees and other fiduciaries, and for savings banks, trust  
781 companies and insurance companies organized under the laws of the  
782 State of Mississippi, and such bonds shall be legal securities  
783 which may be deposited with and shall be received by all public  
784 officers and bodies of this state and all municipalities and



785 political subdivisions for the purpose of securing the deposit of  
786 public funds.

787 Section 115. Bonds issued under the provisions of Sections  
788 97 through 118 of this act and income therefrom shall be exempt  
789 from all taxation in the State of Mississippi.

790 Section 116. The proceeds of the bonds issued under Sections  
791 97 through 118 of this act shall be used solely for the purposes  
792 herein provided, including the costs incident to the issuance and  
793 sale of such bonds.

794 Section 117. The State Treasurer is authorized, without  
795 further process of law, to certify to the Department of Finance  
796 and Administration the necessity for warrants, and the Department  
797 of Finance and Administration is authorized and directed to issue  
798 such warrants, in such amounts as may be necessary to pay when due  
799 the principal of, premium, if any, and interest on, or the  
800 accreted value of, all bonds issued under Sections 97 through 118  
801 of this act; and the State Treasurer shall forward the necessary  
802 amount to the designated place or places of payment of such bonds  
803 in ample time to discharge such bonds, or the interest thereon, on  
804 the due dates thereof.

805 Section 118. Sections 97 through 118 of this act shall be  
806 deemed to be full and complete authority for the exercise of the  
807 powers herein granted, but Sections 97 through 118 of this act  
808 shall not be deemed to repeal or to be in derogation of any  
809 existing law of this state.

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