

By: Representatives Chism, Smith (39th),
Ellis, Gibbs, Harrison, Markham

To: Local and Private
Legislation; Ways and Means

HOUSE BILL NO. 1767

1 AN ACT TO AUTHORIZE THE LOWNDES COUNTY INDUSTRIAL DEVELOPMENT
2 AUTHORITY TO PERFORM CERTAIN ACTS FOR COMMERCIAL DEVELOPMENT
3 PURPOSES; AND FOR RELATED PURPOSES.

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

5 **SECTION 1.** (1) The Lowndes County Industrial Development
6 Authority, in its discretion, may acquire by gift, purchase or
7 otherwise, and own, hold, maintain, control and develop real
8 estate situated within Lowndes County, Mississippi, either within
9 or without the corporate limits of a municipality, for purposes of
10 industrial and/or commercial development, use and operation. The
11 authority also may engage in works of internal improvement,
12 including, but not limited to, construction or contracting for the
13 construction of streets, roads, railroads, site improvements,
14 water, sewerage, drainage, pollution and other related facilities
15 necessary or required for industrial and/or commercial use and
16 development within Lowndes County, and may acquire, purchase,
17 install, lease, construct, own, hold, equip, control, maintain,
18 use, operate and repair other structures and facilities necessary
19 and convenient for the planning, development, use, operation and
20 maintenance within the county for industrial and/or commercial
21 purposes, including, but not limited to, utility installations,
22 elevators, compressors, warehouses, air, rail, and other
23 transportation terminals and pollution control facilities.

24 (2) The Lowndes County Industrial Development Authority, in
25 its discretion, may sell, lease, trade, exchange or otherwise
26 dispose of industrial and/or commercial sites situated within
27 Lowndes County to individuals, firms or corporations, public or

28 private, for industrial and/or commercial use upon such terms and
29 conditions, for consideration and with safeguards, as will best
30 promote and protect the public interest, convenience and
31 necessity. Further, the authority may execute deeds, leases,
32 contracts, easements and other legal instruments necessary or
33 convenient for carrying out the purposes of this act.

34 (3) The Lowndes County Industrial Development Authority, in
35 its discretion, may fix and prescribe fees, charges and rates for
36 the use of any water, sewerage, pollution or other facilities
37 constructed and operated within Lowndes County and may collect the
38 same from persons, firms and corporations using the same for
39 industrial and/or commercial purposes.

40 (4) The Lowndes County Industrial Development Authority may
41 employ engineers, attorneys, accountants, consultants and such
42 personnel as shall be reasonably necessary to carry out the duties
43 and authority granted by this act.

44 (5) For the purposes of carrying out the authority granted
45 under this act, the Lowndes County Industrial Development
46 Authority, in its discretion, may borrow money and issue
47 negotiable promissory notes evidencing the same under the general
48 authority to issue bonds and notes granted to industrial
49 development authorities under Sections 57-31-9 through 57-31-27,
50 Mississippi Code of 1972. In addition, the authority may secure
51 such notes by the execution of a deed of trust upon any real
52 estate belonging to the authority not otherwise encumbered.

53 (6) (a) Any sale, lease, trade, exchange or other
54 disposition of industrial and/or commercial sites by the Lowndes
55 County Industrial Development Authority may be made, completed or
56 executed upon such terms and conditions, and for such monetary or
57 other consideration as may be found adequate and approved by the
58 authority, in orders or resolutions authorizing the same, subject
59 to paragraphs (b) and (c) of this subsection.

60 (b) In cases involving the lease of industrial and/or
61 commercial sites, any covenants and obligations of the lessee to
62 make expenditures in determined amounts, and within such time or
63 times, for improvements to be erected on the land by such lessee
64 and to conduct thereon industrial and/or commercial operations in
65 such aggregate payroll amounts and for such period of time or
66 times as may be determined by the authority and defined in the
67 transaction documents, and to give preference in employment where
68 practicable to qualified residents of the county, shall constitute
69 and be deemed, if included in the transaction documents,
70 sufficient consideration for the execution of any such transaction
71 document in the absence of monetary or other consideration. A
72 lease may contain reasonable provisions giving the lessee the
73 right to remove its or his improvements upon termination of the
74 lease.

75 (c) In cases other than a lease of an industrial and/or
76 commercial site, any covenants and obligations of the grantee to
77 make expenditures in determined amounts, and within such time or
78 times, for improvements to be erected on the land by such grantee
79 and to conduct thereon industrial and/or commercial operations in
80 such aggregate payroll amounts and for such period of time or
81 times as may be determined by the authority and defined in the
82 transaction documents, and to give preference in employment where
83 practicable to qualified residents of the county, shall constitute
84 and be deemed, if included in the transaction documents,
85 sufficient consideration for the execution of any such transaction
86 document in the absence of monetary or other consideration;
87 however, the title to the property shall be transferred by a
88 lease-purchase agreement with the stipulation that the conditions
89 included in the transaction documents must be met to the
90 satisfaction of the authority in order for the sale, trade,
91 exchange or other disposition of the industrial and/or commercial
92 site to be finally consummated.

93 (7) In carrying out the authority granted under this act to
94 perform certain acts for commercial development purposes, the
95 Lowndes County Industrial Development Authority, in its
96 discretion, may exercise those rights and powers, subject to any
97 prescribed conditions or limitations, granted to county industrial
98 development authorities for industrial development purposes under
99 Chapter 31, Title 57, Mississippi Code of 1972.

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