

By: Senator(s) Hyde-Smith

To: Finance

SENATE BILL NO. 2065

1 AN ACT TO AMEND SECTIONS 97 THROUGH 118 OF CHAPTER 1, LAWS OF  
2 2004 THIRD EXTRAORDINARY SESSION, TO INCREASE THE AMOUNT OF  
3 GENERAL OBLIGATION BONDS AUTHORIZED TO BE ISSUED TO PROVIDE  
4 MATCHING FUNDS TO THE NATIONAL GUARD FOR CONSTRUCTION OF A  
5 READINESS CENTER IN MONTICELLO; AND FOR RELATED PURPOSES.

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

7 **SECTION 1.** Sections 97 through 118 of Chapter 1, Laws of  
8 2004 Third Extraordinary Session, are amended as follows:

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

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

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

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

21 Section 98. (1) (a) A special fund, to be designated as  
22 the "2004-2005 Institutions of Higher Learning and State Agencies  
23 Capital Improvements Fund," is created within the State Treasury.  
24 The fund shall be maintained by the State Treasurer as a separate  
25 and special fund, separate and apart from the General Fund of the  
26 state. Unexpended amounts remaining in the fund at the end of a  
27 fiscal year shall not lapse into the State General Fund, and any

28 interest earned or investment earnings on amounts in the fund  
29 shall be deposited into such fund.

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

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

61           restrooms and concession  
62           stand at Parker Field, repairs  
63           and renovations of Walter  
64           Sillers Coliseum, construction  
65           of the Dave "Boo" Ferris  
66           Baseball Building ..... \$   650,000.00  
67 Jackson State University..... \$ 12,000,000.00  
68           Continuation of Phase II  
69           of the Lynch  
70           Street Corridor  
71           Project to include  
72           utilities, landscaping,  
73           irrigation and plaza  
74           removal, land acquisition,  
75           site improvements and repair  
76           and renovation of campus  
77           buildings and facilities, repair,  
78           renovation, replacement  
79           and improvement of campus  
80           infrastructure and purchase  
81           of furniture and  
82           equipment ..... \$ 2,000,000.00  
83           Phase I of repair and renovation of  
84           the Charles Moore Building .. \$ 5,000,000.00  
85           Phase I of repair and renovation  
86           of Dansby Hall ..... \$ 2,000,000.00  
87           Phase I of repair, renovation,  
88           furnishing and equipping of the  
89           E-City Center Building ..... \$   500,000.00  
90           Land acquisition ..... \$ 2,500,000.00  
91 Mississippi University for Women..... \$ 8,000,000.00  
92           Repair and renovation  
93           of Poindexter Hall ..... \$ 7,000,000.00

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

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

160 through private donations  
161 and federal grants; construction  
162 of buildings and facilities;  
163 and land acquisition ..... \$ 7,000,000.00  
164 Phase III of repair and renovation  
165 of Reed Green Coliseum ..... \$ 3,000,000.00  
166 Design, construction, furnishing  
167 and equipping of an oceanographic  
168 support facility ..... \$ 2,000,000.00  
169 University of Southern Mississippi/  
170 Gulf Park Campus..... \$ 6,500,000.00  
171 Phase II of construction, furnishing  
172 and equipping of a health and  
173 science building ..... \$ 6,000,000.00  
174 Repair and renovation of campus  
175 buildings and facilities,  
176 repair, renovation, replacement  
177 and improvement of campus  
178 infrastructure and purchase  
179 of furniture and equipment .. \$ 500,000.00  
180 University of Southern Mississippi/  
181 Gulf Coast Research Laboratory..... \$ 3,950,000.00  
182 Design, construction, furnishing  
183 and equipping of a  
184 research office/laboratory  
185 facility at the Cedar  
186 Point Campus ..... \$ 3,700,000.00  
187 Repair and renovation of campus  
188 buildings and facilities, repair,  
189 renovation, replacement  
190 and improvement of campus  
191 infrastructure and purchase of  
192 furniture and equipment ..... \$ 250,000.00

193	<b>STATE AGENCIES</b> .....	<b>\$ 82,420,000.00</b>
194	Department of Agriculture and Commerce.....	\$ 4,070,000.00
195	Repair, renovation, demolition,	
196	improvement and upgrade of	
197	facilities and	
198	infrastructure .....	\$ 2,000,000.00
199	Phase II of the relocation	
200	of the Mississippi Farmers	
201	Central Market to the State	
202	Fairgrounds .....	\$ 1,600,000.00
203	Roof repairs and necessary heating	
204	and air conditioning system	
205	modifications to the Heritage	
206	Building at the Jim Buck Ross	
207	Mississippi Agriculture and	
208	Forestry Museum .....	\$ 470,000.00
209	Department of Finance and Administration.....	\$ 45,600,000.00
210	Construction, furnishing and	
211	equipping of a parking facility	
212	and cafeteria adjacent to	
213	the Sillers Building .....	\$16,000,000.00
214	Tenant build-out, information	
215	technology and furnishing and	
216	equipping of the Sillers	
217	Building .....	\$ 3,000,000.00
218	Plazas, demolition, landscaping,	
219	furnishing and equipping and	
220	related items for occupancy of	
221	the new Gartin justice facility	
222	and the pedestrian mall and	
223	green space located in the Sillers	
224	Building block .....	\$ 6,000,000.00
225	Property acquisition, demolition	

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



259 additions to, and repair and  
 260 renovation of existing facilities  
 261 and furnishing and equipping  
 262 of facilities, repair to  
 263 dams, spillways and  
 264 other infrastructure ..... \$ 3,000,000.00  
 265 Mississippi Schools for the Deaf and Blind..... \$ 1,500,000.00  
 266 Continuation of renovations to  
 267 the Mississippi School for  
 268 the Deaf, Dormitory A  
 269 including furniture and  
 270 equipment; enhancements to  
 271 Phases II and III to include  
 272 audio and video communication,  
 273 furniture, equipment, lockers  
 274 and signage ..... \$ 1,500,000.00  
 275 Department of Information and Technology  
 276 Services..... \$ 1,800,000.00  
 277 Phase II of installation of  
 278 communications infrastructure  
 279 and related equipment at the  
 280 Capitol Complex, the Education  
 281 and Research Center campus  
 282 and other state buildings  
 283 and connections between such  
 284 locations; preplanning for  
 285 a cooperative data center;  
 286 and delivery system and data  
 287 warehouse infrastructure for  
 288 geographic information/remote  
 289 sensing data ..... \$ 1,800,000.00  
 290 Department of Human Services..... \$ 7,000,000.00  
 291 Design, construction, furnishing

292 and equipping of an academic,  
 293 administration, cafeteria  
 294 and counseling center building  
 295 at the Columbia Training  
 296 School and/or Oakley  
 297 Training School ..... \$ 4,000,000.00  
 298 General repairs and renovations,  
 299 furnishing and equipping of  
 300 facilities and site work at  
 301 the Columbia Training School  
 302 and the Oakley Training  
 303 School ..... \$ 3,000,000.00  
 304 Mississippi Industries for the Blind..... \$ 2,000,000.00  
 305 Phase I of a complete reuse plan  
 306 and construction, furnishing  
 307 and equipping of the Mississippi  
 308 Industries for the Blind Facility  
 309 and State Records Center at  
 310 the old Farmers' Market  
 311 location in Jackson ..... \$ 2,000,000.00  
 312 Mississippi National Guard..... \$ 3,500,000.00  
 313 Provide matching funds to the  
 314 National Guard for  
 315 construction of readiness  
 316 center in Monticello,  
 317 Mississippi ..... \$ 3,500,000.00  
 318 State Fire Academy..... \$ 200,000.00  
 319 Repair of control tower, general  
 320 repairs and renovations and  
 321 additions to the classroom  
 322 building ..... \$ 200,000.00  
 323 Mississippi Authority for Educational Television.. \$ 2,500,000.00  
 324 Necessary upgrades to television

325           and radio system ..... \$ 2,500,000.00  
 326 Department of Public Safety..... \$ 2,350,000.00  
 327           Phase I of design, construction,  
 328           furnishing and equipping  
 329           of Highway Safety Patrol  
 330           substations at New Albany,  
 331           Greenwood and Meridian  
 332           Districts ..... \$ 2,000,000.00  
 333           Phase II of construction,  
 334           furnishing and equipping of  
 335           a Bureau of Narcotics  
 336           headquarters building  
 337           in the Starkville  
 338           District ..... \$ 350,000.00  
 339 Mississippi Department of Transportation..... \$ 400,000.00  
 340           Construction, equipping and  
 341           furnishing of a new  
 342           maintenance facility in  
 343           Itawamba County ..... \$ 400,000.00  
 344 Department of Mental Health..... \$ 6,000,000.00  
 345           Repair and renovation of  
 346           buildings, facilities  
 347           and infrastructure ..... \$ 6,000,000.00  
 348 **TOTAL..... \$191,230,000.00**

349           (2) (a) Amounts deposited into such special fund shall be  
 350 disbursed to pay the costs of projects described in subsection (1)  
 351 of this section. If any monies in such special fund are not used  
 352 within four (4) years after the date the proceeds of the bonds  
 353 authorized under Sections 1 through 21 of this act are deposited  
 354 into the special fund, then the agency or institution of higher  
 355 learning for which any unused monies are allocated under  
 356 subsection (1) of this section shall provide an accounting of such  
 357 unused monies to the commission. Promptly after the commission

358 has certified, by resolution duly adopted, that the projects  
359 described in subsection (1) of this section shall have been  
360 completed, abandoned, or cannot be completed in a timely fashion,  
361 any amounts remaining in such special fund shall be applied to pay  
362 debt service on the bonds issued under Sections 1 through 21 of  
363 this act, in accordance with the proceedings authorizing the  
364 issuance of such bonds and as directed by the commission.

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

379 (3) The Department of Finance and Administration, acting  
380 through the Bureau of Building, Grounds and Real Property  
381 Management, is expressly authorized and empowered to receive and  
382 expend any local or other source funds in connection with the  
383 expenditure of funds provided for in this section. The  
384 expenditure of monies deposited into the special fund shall be  
385 under the direction of the Department of Finance and  
386 Administration, and such funds shall be paid by the State  
387 Treasurer upon warrants issued by such department, which warrants  
388 shall be issued upon requisitions signed by the Executive Director  
389 of the Department of Finance and Administration, or his designee.

390 (4) Any amounts allocated to an agency or institution of  
391 higher learning that are in excess of that needed to complete the  
392 projects at such agency or institution of higher learning that are  
393 described in subsection (1) of this section may be used for  
394 general repairs and renovations at the agency or institution of  
395 higher learning to which such amount is allocated.

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

399 (a) Psychiatric receiving units at the Mississippi  
400 State Hospital;

401 (b) Additions to the client bed facility at the South  
402 Mississippi State Hospital;

403 (c) An antiterrorism facility for the Mississippi  
404 Department of Health;

405 (d) Repair and renovation of the Wise Center at  
406 Mississippi State University/Division of Agriculture,  
407 Forestry and Veterinary Medicine;

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

410 (f) A new College of Business Facility at the  
411 University of Southern Mississippi;

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

414 (h) Mechanical loop system and central plant at Delta  
415 State University.

416 The projects authorized in this subsection shall be in  
417 addition to the projects authorized in subsection (1) of this  
418 section.

419 Section 99. (1) (a) A special fund, to be designated as  
420 the "2004-2005 Community and Junior Colleges Capital Improvements  
421 Fund" is created within the State Treasury. The fund shall be  
422 maintained by the State Treasurer as a separate and special fund,

423 separate and apart from the General Fund of the state. Unexpended  
 424 amounts remaining in the fund at the end of a fiscal year shall  
 425 not lapse into the State General Fund, and any interest earned or  
 426 investment earnings on amounts in the fund shall be deposited to  
 427 the credit of the fund. Monies in the fund may not be used or  
 428 expended for any purpose except as authorized under this act.

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

438	Coahoma.....	\$ 2,429,419.00
439	Copiah-Lincoln.....	2,855,078.00
440	East Central.....	2,622,534.00
441	East Mississippi.....	3,096,334.00
442	Hinds.....	5,281,200.00
443	Holmes.....	3,092,806.00
444	Itawamba.....	3,384,549.00
445	Jones.....	3,797,671.00
446	Meridian.....	3,004,719.00
447	Mississippi Delta.....	3,011,572.00
448	Mississippi Gulf Coast.....	5,072,211.00
449	Northeast Mississippi.....	3,003,704.00
450	Northwest Mississippi.....	3,916,749.00
451	Pearl River.....	3,001,116.00
452	Southwest Mississippi.....	2,430,338.00
453	<b>GRAND TOTAL.....</b>	<b>\$50,000,000.00</b>

454 (2) Amounts deposited into such special fund shall be  
 455 disbursed to pay the costs of projects described in subsection (1)

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

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

481 Section 100. (1) (a) A special fund, to be designated as  
482 the "2004-2005 Ayers Settlement Agreement Capital Improvements  
483 Fund," is created within the State Treasury. The fund shall be  
484 maintained by the State Treasurer as a separate and special fund,  
485 separate and apart from the General Fund of the state. Unexpended  
486 amounts remaining in the fund at the end of a fiscal year shall  
487 not lapse into the State General Fund, and any interest earned or  
488 investment earnings on amounts in the fund shall be deposited to

489 the credit of the fund. Monies in the fund may not be used or  
490 expended for any purpose except as authorized under this section.

491 (b) Monies deposited into the fund shall constitute  
492 Ayers bond revenues to be disbursed by the Department of Finance  
493 and Administration to pay the costs of capital improvements at  
494 Alcorn State University, Jackson State University and Mississippi  
495 Valley State University as recommended by the Board of Trustees of  
496 State Institutions of Higher Learning in consultation with the  
497 presidents of Alcorn State University, Jackson State University  
498 and Mississippi Valley State University, in order to comply with  
499 the Settlement Agreement in the case of Ayers v. Musgrove.

500 Projects shall be managed by the Department of Finance and  
501 Administration in accordance with the recommendations of the Board  
502 of Trustees of State Institutions of Higher Learning.

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

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

517 (4) It is the intent of the Legislature that not less than  
518 ten percent (10%) of the amounts authorized to be expended in this  
519 section shall be expended with small business concerns owned and  
520 controlled by socially and economically disadvantaged individuals.  
521 The term "socially and economically disadvantaged individuals"



522 shall have the meaning ascribed to such term under Section 8(d) of  
523 the Small Business Act (15 USCS, Section 637(d)) and relevant  
524 subcontracting regulations promulgated pursuant thereto; except  
525 that women shall be presumed to be socially and economically  
526 disadvantaged individuals for the purposes of this subsection.

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

537       (b) Monies deposited into the fund shall be disbursed  
538 by the Department of Finance and Administration, to pay the costs  
539 of:

540               (i) Correction of structural, environmental and  
541 weatherization problems, required site protection, repair of  
542 finishes, completion of furnishing and equipping of the  
543 Mississippi Valley State University Administration Building and  
544 the Greenville Higher Education Center and temporary relocation of  
545 occupants of such buildings;

546               (ii) Site improvements, general weatherization,  
547 demolition and roofing, environmental, mechanical, electrical and  
548 structural repairs required for state-owned facilities, and repair  
549 and renovation of state-owned facilities necessary for compliance  
550 with the Americans With Disabilities Act; and

551               (iii) Completion of previously authorized  
552 projects.

553       (c) In addition to other amounts required to be  
554 deposited into the fund, any settlement or award of damages paid

555 to the state as a result of disputes arising out of the  
556 construction of Mississippi Valley State University Administration  
557 Building or the Greenville Higher Education Center, shall be  
558 deposited into the fund.

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

562 (3) The expenditure of monies deposited into the special  
563 fund shall be under the direction of the Department of Finance and  
564 Administration, and such funds shall be paid by the State  
565 Treasurer upon warrants issued by such department, which warrants  
566 shall be issued upon requisitions signed by the Executive Director  
567 of the Department of Finance and Administration, or his designee.

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

578 (b) Monies deposited into the fund shall be disbursed  
579 by the Department of Finance and Administration to the City of  
580 Holly Springs, Mississippi, to pay the costs of repairs to the  
581 historical portion of the Hillcrest Cemetery.

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

585 (3) Such funds shall be paid by the State Treasurer to the  
586 City of Holly Springs, Mississippi, upon warrants issued by the  
587 Department of Finance and Administration, which warrants shall be

588 issued upon requisitions signed by the Executive Director of the  
589 Department of Finance and Administration, or his designee.

590 Section 103. (1) The commission, at one time, or from time  
591 to time, may declare by resolution the necessity for issuance of  
592 general obligation bonds of the State of Mississippi to provide  
593 funds for all costs incurred or to be incurred for the purposes  
594 described in Sections 98 and 99 of this act. Upon the adoption of  
595 a resolution by the Department of Finance and Administration,  
596 declaring the necessity for the issuance of any part or all of the  
597 general obligation bonds authorized by this section, the  
598 Department of Finance and Administration shall deliver a certified  
599 copy of its resolution or resolutions to the commission. Upon  
600 receipt of such resolution, the commission, in its discretion, may  
601 act as the issuing agent, prescribe the form of the bonds,  
602 advertise for and accept bids, issue and sell the bonds so  
603 authorized to be sold and do any and all other things necessary  
604 and advisable in connection with the issuance and sale of such  
605 bonds. Except as otherwise provided in Section 102 of this act,  
606 the total amount of bonds issued under Sections 97 through 118 of  
607 this act shall not exceed Two Hundred Fifty-five Million Four  
608 Hundred Thirty Thousand Dollars (\$255,430,000.00). No bonds shall  
609 be issued under this section after July 1, 2008.

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

613 (a) The 2004-2005 Institutions of Higher Learning  
614 Capital and State Agencies Improvements Fund created pursuant  
615 to Section 98 of this act..... \$ 191,230,000.00.

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

619 (c) The 2004-2005 Bureau of Buildings Discretionary  
620 Fund created pursuant to Section 101 of this

621 act..... \$ 14,000,000.00.

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

624 (3) Any investment earnings on amounts deposited into the  
625 special funds created in Sections 98, 99, 101 and 102 of this act  
626 shall be used to pay debt service on bonds issued under Sections  
627 97 through 118 of this act, in accordance with the proceedings  
628 authorizing issuance of such bonds.

629 Section 104. (1) The United States District Court for the  
630 Northern District of Mississippi having approved the Settlement  
631 Agreement in the case of Ayers v. Musgrove and on notification  
632 that such agreement has become final and effective according to  
633 its terms, including, but not limited to, the exhaustion of all  
634 rights to appeal, the commission, at one time, or from time to  
635 time, shall declare by resolution the necessity for issuance of  
636 general obligation bonds of the State of Mississippi to provide  
637 funds for all costs incurred or to be incurred for the purposes  
638 described in Section 100 of this act. Upon the adoption of a  
639 resolution by the Department of Finance and Administration  
640 declaring the necessity for the issuance of any part or all of the  
641 general obligation bonds authorized by this section, the  
642 Department of Finance and Administration shall deliver a certified  
643 copy of its resolution or resolutions to the commission. Upon  
644 receipt of such resolution, the commission, in its discretion, may  
645 act as the issuing agent, prescribe the form of the bonds so  
646 authorized to be sold and do any and all other things necessary  
647 and advisable in connection with the issuance and sale of such  
648 bonds. The total amount of bonds issued pursuant to this section  
649 shall not exceed Thirty Million Dollars (\$30,000,000.00).

650 (2) The proceeds of the bonds issued pursuant to this  
651 section shall be deposited into the special fund created in  
652 Section 100 of this act. Any investment earnings on amount  
653 deposited into the special fund created in Section 100 of this act

654 shall be used to pay debt service on bonds issued under Sections  
655 97 through 118 of this act, in accordance with the proceedings  
656 authorizing the issuance of such bonds.

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

670 Section 106. The bonds authorized by Sections 97 through 118  
671 of this act shall be signed by the chairman of the commission, or  
672 by his facsimile signature, and the official seal of the  
673 commission shall be affixed thereto, attested by the secretary of  
674 the commission. The interest coupons, if any, to be attached to  
675 such bonds may be executed by the facsimile signatures of such  
676 officers. Whenever any such bonds shall have been signed by the  
677 officials designated to sign the bonds who were in office at the  
678 time of such signing but who may have ceased to be such officers  
679 before the sale and delivery of such bonds, or who may not have  
680 been in office on the date such bonds may bear, the signatures of  
681 such officers upon such bonds and coupons shall nevertheless be  
682 valid and sufficient for all purposes and have the same effect as  
683 if the person so officially signing such bonds had remained in  
684 office until their delivery to the purchaser, or had been in  
685 office on the date such bonds may bear. However, notwithstanding

686 anything herein to the contrary, such bonds may be issued as  
687 provided in the Registered Bond Act of the State of Mississippi.

688 Section 107. All bonds and interest coupons issued under the  
689 provisions of Sections 97 through 118 of this act have all the  
690 qualities and incidents of negotiable instruments under the  
691 provisions of the Uniform Commercial Code, and in exercising the  
692 powers granted by Sections 97 through 118 of this act, the  
693 commission shall not be required to and need not comply with the  
694 provisions of the Uniform Commercial Code.

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

713 Notice of the sale of any such bonds shall be published at  
714 least one (1) time, not less than ten (10) days before the date of  
715 sale, and shall be so published in one or more newspapers  
716 published or having a general circulation in the City of Jackson,  
717 Mississippi, and in one or more other newspapers or financial

718 journals with a national circulation, to be selected by the  
719 commission.

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

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

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

744 Section 111. The bonds authorized under Sections 97 through  
745 118 of this act may be issued without any other proceedings or the  
746 happening of any other conditions or things other than those  
747 proceedings, conditions and things which are specified or required  
748 by Sections 97 through 118 of this act. Any resolution providing  
749 for the issuance of bonds under the provisions of Sections 97  
750 through 118 of this act shall become effective immediately upon

751 its adoption by the commission, and any such resolution may be  
752 adopted at any regular or special meeting of the commission by a  
753 majority of its members.

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

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

772 Section 114. All bonds issued under the provisions of  
773 Sections 97 through 118 of this act shall be legal investments for  
774 trustees and other fiduciaries, and for savings banks, trust  
775 companies and insurance companies organized under the laws of the  
776 State of Mississippi, and such bonds shall be legal securities  
777 which may be deposited with and shall be received by all public  
778 officers and bodies of this state and all municipalities and  
779 political subdivisions for the purpose of securing the deposit of  
780 public funds.

781 Section 115. Bonds issued under the provisions of Sections  
782 97 through 118 of this act and income therefrom shall be exempt  
783 from all taxation in the State of Mississippi.



784           Section 116. The proceeds of the bonds issued under Sections  
785 97 through 118 of this act shall be used solely for the purposes  
786 herein provided, including the costs incident to the issuance and  
787 sale of such bonds.

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

799           Section 118. Sections 97 through 118 of this act shall be  
800 deemed to be full and complete authority for the exercise of the  
801 powers herein granted, but Sections 97 through 118 of this act  
802 shall not be deemed to repeal or to be in derogation of any  
803 existing law of this state.

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