

By: Senator(s) Posey, Dearing

To: Finance

SENATE BILL NO. 3196

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 INCREASE THE AMOUNT OF BONDS AUTHORIZED FOR CERTAIN
4 CAPITAL IMPROVEMENTS AT ALCORN STATE UNIVERSITY; AND FOR RELATED
5 PURPOSES.

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

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

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

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

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

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

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

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

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

39	NAME	PROJECT	AMOUNT
40			ALLOCATED
41	INSTITUTIONS OF HIGHER LEARNING		\$ <u>109,810,000.00</u>
42	Alcorn State University.....		\$ <u>14,600,000.00</u>
43	Design, construction,		
44	furnishing and equipping of		
45	a new dining facility	\$12,600,000.00	
46	Construction of a new baseball		
47	stadium and field and related		
48	facilities	\$ <u>2,000,000.00</u>	
49	Delta State University.....		\$ 7,480,000.00
50	Repair and renovation of campus		
51	buildings and facilities, repair,		
52	renovation, replacement		
53	and improvement of campus		
54	infrastructure and purchase of		
55	furniture and equipment	\$ 2,830,000.00	
56	Repair and renovation of		
57	Bailey, Kethley and		
58	Union Halls	\$ 4,000,000.00	
59	Furnishing and equipping of		
60	Chadwick Dickson Field House,		
61	construction of visitors		

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

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

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

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

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

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

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

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

326 additions to the classroom
 327 building \$ 200,000.00
 328 Mississippi Authority for Educational Television.. \$ 2,500,000.00
 329 Necessary upgrades to television
 330 and radio system \$ 2,500,000.00
 331 Department of Public Safety..... \$ 2,350,000.00
 332 Phase I of design, construction,
 333 furnishing and equipping
 334 of Highway Safety Patrol
 335 substations at New Albany,
 336 Greenwood and Meridian
 337 Districts \$ 2,000,000.00
 338 Phase II of construction,
 339 furnishing and equipping of
 340 a Bureau of Narcotics
 341 headquarters building
 342 in the Starkville
 343 District \$ 350,000.00
 344 Mississippi Department of Transportation..... \$ 400,000.00
 345 Construction, equipping and
 346 furnishing of a new
 347 maintenance facility in
 348 Itawamba County \$ 400,000.00
 349 Department of Mental Health..... \$ 6,000,000.00
 350 Repair and renovation of
 351 buildings, facilities
 352 and infrastructure \$ 6,000,000.00
 353 **TOTAL..... \$190,160,000.00**

354 (2) (a) Amounts deposited into such special fund shall be
 355 disbursed to pay the costs of projects described in subsection (1)
 356 of this section. If any monies in such special fund are not used
 357 within four (4) years after the date the proceeds of the bonds
 358 authorized under Sections 1 through 21 of this act are deposited

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

556 (iii) Completion of previously authorized
557 projects.

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

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

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

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

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

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

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

595 Section 103. (1) The commission, at one time, or from time
596 to time, may declare by resolution the necessity for issuance of
597 general obligation bonds of the State of Mississippi to provide
598 funds for all costs incurred or to be incurred for the purposes
599 described in Sections 98 and 99 of this act. Upon the adoption of
600 a resolution by the Department of Finance and Administration,
601 declaring the necessity for the issuance of any part or all of the
602 general obligation bonds authorized by this section, the
603 Department of Finance and Administration shall deliver a certified
604 copy of its resolution or resolutions to the commission. Upon
605 receipt of such resolution, the commission, in its discretion, may
606 act as the issuing agent, prescribe the form of the bonds,
607 advertise for and accept bids, issue and sell the bonds so
608 authorized to be sold and do any and all other things necessary
609 and advisable in connection with the issuance and sale of such
610 bonds. Except as otherwise provided in Section 102 of this act,
611 the total amount of bonds issued under Sections 97 through 118 of
612 this act shall not exceed Two Hundred Fifty-four Million Three
613 Hundred Sixty Thousand Dollars (\$254,360,000.00). No bonds shall
614 be issued under this section after July 1, 2008.

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

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

620 to Section 98 of this act..... \$ 190,160,000.00.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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