

By: Senator(s) Robertson

To: Finance

SENATE BILL NO. 3201

1 AN ACT TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION
2 BONDS FOR THE PURPOSE OF MAKING CAPITOL IMPROVEMENTS FOR STATE
3 AGENCIES; TO AMEND SECTION 2, CHAPTER 538, LAWS OF 2006, TO REVISE
4 THE DESIGNATION OF A SPECIAL FUND; TO AMEND SECTIONS 97 THROUGH
5 118, LAWS OF 2004 THIRD EXTRAORDINARY SESSION, AS AMENDED BY
6 SECTION 13, CHAPTER 538, LAWS OF 2006, TO REVISE THE DESCRIPTION
7 OF A PROJECT AT JACKSON STATE UNIVERSITY; TO AMEND SECTIONS 1
8 THROUGH 24, CHAPTER 522, LAWS OF 2003, AS LAST AMENDED BY SECTION
9 14, CHAPTER 538, LAWS OF 2006; TO REPEAL SECTIONS 1 THROUGH 14,
10 CHAPTER 589, LAWS OF 1999, AS AMENDED BY CHAPTER 502, LAWS OF
11 2001, WHICH PROVIDE FOR THE ISSUANCE OF STATE GENERAL OBLIGATION
12 BONDS FOR IMPROVEMENT TO THE WALTHALL SCHOOL BUILDING IN
13 HATTIESBURG, MISSISSIPPI; AND FOR RELATED PURPOSES.

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

15 **SECTION 1.** (1) As used in this section, the following words
16 shall have the meanings ascribed herein unless the context clearly
17 requires otherwise:

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

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

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

27 (2) (a) (i) A special fund, to be designated as the "2007
28 State Agencies Capital Improvements Fund," is created within the
29 State Treasury. The fund shall be maintained by the State
30 Treasurer as a separate and special fund, separate and apart from
31 the General Fund of the state. Unexpended amounts remaining in
32 the fund at the end of a fiscal year shall not lapse into the

33 State General Fund, and any interest earned or investment earnings
34 on amounts in the fund shall be deposited into such fund.

35 (ii) Monies deposited into the fund shall be
36 disbursed, in the discretion of the Department of Finance and
37 Administration, to pay the costs of capital improvements,
38 renovation and/or repair of existing facilities, furnishings
39 and/or equipping facilities for public facilities for agencies or
40 their successors as hereinafter described:

41 Department of Agriculture and Commerce..... \$ 300,000.00

42 Repair, renovation, demolition,
43 improvement and upgrade of
44 facilities and infrastructure
45 at the Jim Buck Ross
46 Mississippi Agriculture and
47 Forestry Museum \$ 300,000.00

48 Department of Archives and History..... \$ 1,500,000.00

49 Additional Funds for
50 construction, renovation,
51 furnishing and equipping of
52 the State Records Center.... \$ 1,000,000.00

53 General repair and renovation
54 of buildings and facilities. \$ 500,000.00

55 Department of Finance and Administration..... \$ 9,500,000.00

56 Preplanning of and Phase I of
57 repairs and renovations to
58 the New Capitol..... \$ 1,000,000.00

59 Purchase of a construction
60 management software system for the
61 Bureau of Building, Grounds
62 and Real Property
63 Management..... \$ 1,000,000.00

64 Repair and renovation, parking
65 improvements and building

66 demolition at the state-owned facility
67 located at 515 East Amite Street
68 in Jackson \$ 7,500,000.00
69 Department of Corrections..... \$ 5,000,000.00
70 Repair and renovation of
71 buildings and facilities and
72 repair, renovation and
73 improvement of infrastructure
74 at the State Penitentiary
75 at Parchman \$ 2,000,000.00
76 Repair and renovation of
77 buildings and facilities and
78 repair, renovation and
79 improvement of infrastructure
80 at the Central Mississippi
81 Correctional Facility
82 in Rankin County \$ 2,000,000.00
83 Repair and renovation of
84 buildings and facilities and
85 repair, renovation and
86 improvement of infrastructure
87 at the South Mississippi
88 Correctional Institute
89 at Leaksville \$ 1,000,000.00
90 Department of Wildlife, Fisheries and Parks..... \$ 2,000,000.00
91 General repair and renovation
92 of existing facilities,
93 repair, renovation and
94 improvement of dams,
95 spillways and other
96 infrastructure \$ 2,000,000.00
97 Mississippi Schools for the Deaf and Blind..... \$ 2,900,000.00
98 Construction of a maintenance

99 shop and a residence for the
 100 superintendent south of Eastover
 101 Drive, demolition of all buildings
 102 located north of Eastover Drive
 103 and general repair and
 104 renovation of buildings,
 105 facilities and
 106 infrastructure..... \$ 2,900,000.00
 107 Department of Human Services..... \$ 7,500,000.00
 108 General repairs and renovations
 109 of buildings and facilities at
 110 the Columbia Training School
 111 and the Oakley Training
 112 School \$ 7,500,000.00
 113 Mississippi Industries for the Blind..... \$ 750,000.00
 114 General repairs and renovations of
 115 buildings and facilities ... \$ 250,000.00
 116 Preplanning of a new building.. \$ 500,000.00
 117 State Fire Academy..... \$ 1,500,000.00
 118 General repairs and renovations
 119 of buildings and
 120 facilities \$ 400,000.00
 121 Construction, furnishing and
 122 equipping of a classroom
 123 facility \$ 1,100,000.00
 124 Mississippi Authority for Educational Television.. \$ 3,000,000.00
 125 Federal match for radio transmitters,
 126 necessary maintenance upgrades
 127 to television and radio system
 128 and television maximization
 129 upgrades \$ 3,000,000.00
 130 Department of Public Safety..... \$ 2,400,000.00
 131 Preplanning of a headquarters

132 building in Rankin County... \$ 400,000.00
 133 General repair, renovation
 134 and upgrades of buildings
 135 and facilities..... \$ 2,000,000.00
 136 Department of Mental Health..... \$ 15,000,000.00
 137 Construction, furnishing and
 138 equipping of a new maintenance
 139 compound and related facilities,
 140 general repair and renovation
 141 of buildings and facilities
 142 at the Mississippi State
 143 Hospital..... \$ 3,000,000.00
 144 Purchase and installation of
 145 a sprinkler system in
 146 buildings at the Mississippi
 147 State Hospital..... \$ 3,000,000.00
 148 Repair, renovation, replacement
 149 and improvement of the water system
 150 and related facilities at
 151 Boswell Regional Center..... \$ 1,500,000.00
 152 Construction, furnishing and
 153 equipping of a cafeteria
 154 at East Mississippi
 155 State Hospital..... \$ 5,000,000.00
 156 Demolition, renovation and
 157 replacement of laundry
 158 facilities at East
 159 Mississippi State Hospital.. \$ 2,500,000.00
 160 Mississippi Emergency Management Agency..... \$ 750,000.00
 161 Completion of furnishing
 162 and equipping of new
 163 headquarters building
 164 and construction of a

165 warehouse..... \$ 750,000.00
 166 Mississippi Fair Commission..... \$ 7,500,000.00
 167 General repair and renovations,
 168 upgrades to infrastructure,
 169 heating, ventilation, air
 170 conditioning and
 171 electrical systems..... \$ 7,500,000.00
 172 Department of Rehabilitation Services..... \$ 5,000,000.00
 173 Renovation, furnishing and
 174 equipping of the addition to
 175 the headquarters building .. \$ 5,000,000.00
 176 State Veterans Affairs Board..... \$ 900,000.00
 177 General repair and renovation
 178 of buildings and facilities
 179 to include compliance with
 180 federal regulations and
 181 guidelines..... \$ 900,000.00
 182 Tombigbee Water Management District..... \$ 300,000.00
 183 General repair and renovation
 184 of buildings and
 185 facilities..... \$ 300,000.00
 186 **TOTAL..... \$ 65,800,000.00**

187 (b) Amounts deposited into such special fund shall be
 188 disbursed to pay the costs of projects described in paragraph (a)
 189 of this subsection. If any monies in such special fund are not
 190 used within four (4) years after the date the proceeds of the
 191 bonds authorized under this section are deposited into the special
 192 fund, then the agency for which any unused monies are allocated
 193 under paragraph (a) of this subsection shall provide an accounting
 194 of such unused monies to the commission. Promptly after the
 195 commission has certified, by resolution duly adopted, that the
 196 projects described in paragraph (a) of this subsection shall have
 197 been completed, abandoned, or cannot be completed in a timely

198 fashion, any amounts remaining in such special fund shall be
199 applied to pay debt service on the bonds issued under this
200 section, in accordance with the proceedings authorizing the
201 issuance of such bonds and as directed by the commission.

202 (c) Monies in the special fund may be used to reimburse
203 reasonable actual and necessary costs incurred by the Department
204 of Finance and Administration, acting through the Bureau of
205 Building, Grounds and Real Property Management, in administering
206 or providing assistance directly related to a project described in
207 paragraph (a) of this subsection. An accounting of actual costs
208 incurred for which reimbursement is sought shall be maintained for
209 each project by the Department of Finance and Administration,
210 Bureau of Building, Grounds and Real Property Management.
211 Reimbursement of reasonable actual and necessary costs for a
212 project shall not exceed two percent (2%) of the proceeds of bonds
213 issued for such project. Monies authorized for a particular
214 project may not be used to reimburse administrative costs for
215 unrelated projects.

216 (d) The Department of Finance and Administration,
217 acting through the Bureau of Building, Grounds and Real Property
218 Management, is expressly authorized and empowered to receive and
219 expend any local or other source funds in connection with the
220 expenditure of funds provided for in this subsection. The
221 expenditure of monies deposited into the special fund shall be
222 under the direction of the Department of Finance and
223 Administration, and such funds shall be paid by the State
224 Treasurer upon warrants issued by such department, which warrants
225 shall be issued upon requisitions signed by the Executive Director
226 of the Department of Finance and Administration, or his designee.

227 (e) Any amounts allocated to an agency that are in
228 excess of that needed to complete the projects at such agency that
229 are described in paragraph (a) of this subsection may be used for

230 general repairs and renovations at the agency or institution of
231 higher learning to which such amount is allocated.

232 (3) (a) (i) A special fund, to be designated as the "2007
233 Bureau of Buildings Discretionary Fund," is created within the
234 State Treasury. The fund shall be maintained by the State
235 Treasurer as a separate and special fund, separate and apart from
236 the General Fund of the state. Unexpended amounts remaining in
237 the fund at the end of a fiscal year shall not lapse into the
238 State General Fund, and any interest earned or investment earnings
239 on amounts in the fund shall be deposited to the credit of the
240 fund. Monies in the fund may not be used or expended for any
241 purpose except as authorized under this section.

242 (ii) Monies deposited into the fund shall be
243 disbursed by the Department of Finance and Administration, to pay
244 the costs of site improvements, general weatherization, demolition
245 and roofing, environmental, mechanical, electrical and structural
246 repairs required for state-owned facilities, repair and renovation
247 of state-owned facilities necessary for compliance with the
248 Americans With Disabilities Act and purchase of necessary
249 furniture and equipment; and

250 (iii) Completion of previously authorized
251 projects.

252 (b) Amounts deposited into such special fund shall be
253 disbursed to pay the costs of projects described in paragraph (a)
254 of this subsection.

255 (c) The expenditure of monies deposited into the
256 special fund shall be under the direction of the Department of
257 Finance and Administration, and such funds shall be paid by the
258 State Treasurer upon warrants issued by such department, which
259 warrants shall be issued upon requisitions signed by the Executive
260 Director of the Department of Finance and Administration, or his
261 designee.

262 (4) (a) The commission, at one time, or from time to time,
263 may declare by resolution the necessity for issuance of general
264 obligation bonds of the State of Mississippi to provide funds for
265 all costs incurred or to be incurred for the purposes described in
266 subsections (2) and (3) of this section. Upon the adoption of a
267 resolution by the Department of Finance and Administration,
268 declaring the necessity for the issuance of any part or all of the
269 general obligation bonds authorized by this section, the
270 Department of Finance and Administration shall deliver a certified
271 copy of its resolution or resolutions to the commission. Upon
272 receipt of such resolution, the commission, in its discretion, may
273 act as the issuing agent, prescribe the form of the bonds,
274 advertise for and accept bids, issue and sell the bonds so
275 authorized to be sold and do any and all other things necessary
276 and advisable in connection with the issuance and sale of such
277 bonds. The total amount of bonds issued under this section shall
278 not exceed Eighty-six Million Eight Hundred Thousand Dollars
279 (\$86,800,000.00). No bonds shall be issued under this section
280 after July 1, 2012.

281 (b) The proceeds of the bonds issued pursuant to this
282 act shall be deposited into the following special funds in not
283 more than the following amounts:

284 (i) The 2007 State Agencies Capital Improvements
285 Fund created pursuant to subsection (2) of this
286 section..... \$ 65,800,000.00.

287 (ii) The 2007 Bureau of Buildings Discretionary
288 Fund created pursuant to subsection (3) of this
289 section..... \$ 21,000,000.00.

290 (5) Any investment earnings on amounts deposited into the
291 special funds created in subsections (2) and (3) of this section
292 shall be used to pay debt service on bonds issued under this
293 section, in accordance with the proceedings authorizing issuance
294 of such bonds.

295 (6) The principal of and interest on the bonds authorized
296 under this section shall be payable in the manner provided in this
297 section. Such bonds shall bear such date or dates, be in such
298 denomination or denominations, bear interest at such rate or rates
299 (not to exceed the limits set forth in Section 75-17-101,
300 Mississippi Code of 1972), be payable at such place or places
301 within or without the State of Mississippi, shall mature
302 absolutely at such time or times not to exceed twenty-five (25)
303 years from date of issue, be redeemable before maturity at such
304 time or times and upon such terms, with or without premium, shall
305 bear such registration privileges, and shall be substantially in
306 such form, all as shall be determined by resolution of the
307 commission.

308 (7) The bonds authorized by this section shall be signed by
309 the chairman of the commission, or by his facsimile signature, and
310 the official seal of the commission shall be affixed thereto,
311 attested by the secretary of the commission. The interest
312 coupons, if any, to be attached to such bonds may be executed by
313 the facsimile signatures of such officers. Whenever any such
314 bonds shall have been signed by the officials designated to sign
315 the bonds who were in office at the time of such signing but who
316 may have ceased to be such officers before the sale and delivery
317 of such bonds, or who may not have been in office on the date such
318 bonds may bear, the signatures of such officers upon such bonds
319 and coupons shall nevertheless be valid and sufficient for all
320 purposes and have the same effect as if the person so officially
321 signing such bonds had remained in office until their delivery to
322 the purchaser, or had been in office on the date such bonds may
323 bear. However, notwithstanding anything herein to the contrary,
324 such bonds may be issued as provided in the Registered Bond Act of
325 the State of Mississippi.

326 (8) All bonds and interest coupons issued under the
327 provisions of this section have all the qualities and incidents of

328 negotiable instruments under the provisions of the Uniform
329 Commercial Code, and in exercising the powers granted by this
330 section, the commission shall not be required to and need not
331 comply with the provisions of the Uniform Commercial Code.

332 (9) The commission shall act as the issuing agent for the
333 bonds authorized under this section, prescribe the form of the
334 bonds, advertise for and accept bids, issue and sell the bonds so
335 authorized to be sold, pay all fees and costs incurred in such
336 issuance and sale, and do any and all other things necessary and
337 advisable in connection with the issuance and sale of such bonds.
338 The commission is authorized and empowered to pay the costs that
339 are incident to the sale, issuance and delivery of the bonds
340 authorized under this section from the proceeds derived from the
341 sale of such bonds. The commission shall sell such bonds on
342 sealed bids at public sale, and for such price as it may determine
343 to be for the best interest of the State of Mississippi, but no
344 such sale shall be made at a price less than par plus accrued
345 interest to the date of delivery of the bonds to the purchaser.
346 All interest accruing on such bonds so issued shall be payable
347 semiannually or annually; however, the first interest payment may
348 be for any period of not more than one (1) year.

349 Notice of the sale of any such bonds shall be published at
350 least one time, not less than ten (10) days before the date of
351 sale, and shall be so published in one or more newspapers
352 published or having a general circulation in the City of Jackson,
353 Mississippi, and in one or more other newspapers or financial
354 journals with a national circulation, to be selected by the
355 commission.

356 The commission, when issuing any bonds under the authority of
357 this section, may provide that bonds, at the option of the State
358 of Mississippi, may be called in for payment and redemption at the
359 call price named therein and accrued interest on such date or
360 dates named therein.

361 (10) The bonds issued under the provisions of this section
362 are general obligations of the State of Mississippi, and for the
363 payment thereof the full faith and credit of the State of
364 Mississippi is irrevocably pledged. If the funds appropriated by
365 the Legislature are insufficient to pay the principal of and the
366 interest on such bonds as they become due, then the deficiency
367 shall be paid by the State Treasurer from any funds in the State
368 Treasury not otherwise appropriated. All such bonds shall contain
369 recitals on their faces substantially covering the provisions of
370 this subsection.

371 (11) Upon the issuance and sale of bonds under the
372 provisions of this section, the commission shall transfer the
373 proceeds of any such sale or sales to the special funds created in
374 subsections (2) and (3) of this section in the amounts provided
375 for in subsection (4)(b) of this section. The proceeds of such
376 bonds shall be disbursed solely upon the order of the Department
377 of Finance and Administration under such restrictions, if any, as
378 may be contained in the resolution providing for the issuance of
379 the bonds.

380 (12) The bonds authorized under this section may be issued
381 without any other proceedings or the happening of any other
382 conditions or things other than those proceedings, conditions and
383 things which are specified or required by this section. Any
384 resolution providing for the issuance of bonds under the
385 provisions of this section shall become effective immediately upon
386 its adoption by the commission, and any such resolution may be
387 adopted at any regular or special meeting of the commission by a
388 majority of its members.

389 (13) The bonds authorized under the authority of this
390 section may be validated in the Chancery Court of the First
391 Judicial District of Hinds County, Mississippi, in the manner and
392 with the force and effect provided by Chapter 13, Title 31,
393 Mississippi Code of 1972, for the validation of county, municipal,

394 school district and other bonds. The notice to taxpayers required
395 by such statutes shall be published in a newspaper published or
396 having a general circulation in the City of Jackson, Mississippi.

397 (14) Any holder of bonds issued under the provisions of this
398 section or of any of the interest coupons pertaining thereto may,
399 either at law or in equity, by suit, action, mandamus or other
400 proceeding, protect and enforce any and all rights granted under
401 this section, or under such resolution, and may enforce and compel
402 performance of all duties required by this section to be
403 performed, in order to provide for the payment of bonds and
404 interest thereon.

405 (15) All bonds issued under the provisions of this section
406 shall be legal investments for trustees and other fiduciaries, and
407 for savings banks, trust companies and insurance companies
408 organized under the laws of the State of Mississippi, and such
409 bonds shall be legal securities which may be deposited with and
410 shall be received by all public officers and bodies of this state
411 and all municipalities and political subdivisions for the purpose
412 of securing the deposit of public funds.

413 (16) Bonds issued under the provisions of this section and
414 income therefrom shall be exempt from all taxation in the State of
415 Mississippi.

416 (17) The proceeds of the bonds issued under this section
417 shall be used solely for the purposes herein provided, including
418 the costs incident to the issuance and sale of such bonds.

419 (18) The State Treasurer is authorized, without further
420 process of law, to certify to the Department of Finance and
421 Administration the necessity for warrants, and the Department of
422 Finance and Administration is authorized and directed to issue
423 such warrants, in such amounts as may be necessary to pay when due
424 the principal of, premium, if any, and interest on, or the
425 accreted value of, all bonds issued under this section; and the
426 State Treasurer shall forward the necessary amount to the

427 designated place or places of payment of such bonds in ample time
428 to discharge such bonds, or the interest thereon, on the due dates
429 thereof.

430 (19) This section shall be deemed to be full and complete
431 authority for the exercise of the powers herein granted, but this
432 section shall not be deemed to repeal or to be in derogation of
433 any existing law of this state.

434 **SECTION 2.** Section 2, Chapter 538, Laws of 2006, is amended
435 as follows:

436 Section 2. (1) As used in this section, the following words
437 shall have the meanings ascribed herein unless the context clearly
438 requires otherwise:

439 (a) "Accreted value" of any bond means, as of any date
440 of computation, an amount equal to the sum of (i) the stated
441 initial value of such bond, plus (ii) the interest accrued thereon
442 from the issue date to the date of computation at the rate,
443 compounded semiannually, that is necessary to produce the
444 approximate yield to maturity shown for bonds of the same
445 maturity.

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

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

448 (2) (a) (i) A special fund to be designated as the "2006
449 Mississippi State-Owned Buildings and Community and Junior College
450 Repair and Renovation Fund" is created within the State Treasury.
451 The fund shall be maintained by the State Treasurer as a separate
452 and special fund, separate and apart from the General Fund of the
453 state. Unexpended amounts remaining in the fund at the end of a
454 fiscal year shall not lapse into the State General Fund, and any
455 interest earned or investment earnings on amounts in the fund
456 shall be deposited into such fund.

457 (ii) Money deposited into the fund shall be
458 disbursed, in the discretion of the Department of Finance and
459 Administration, to pay the costs of repair and renovation of

460 state-owned buildings and facilities, repair and renovation of
461 buildings and repair and renovation of buildings and facilities at
462 community and junior colleges; however, of the money deposited
463 into the fund, One Million Dollars (\$1,000,000.00) shall be
464 allocated to the Mississippi Museum of Natural Science, Six
465 Hundred Thousand Dollars (\$600,000.00) shall be allocated to Pearl
466 River Community College, and Nine Hundred Thousand Dollars
467 (\$900,000.00) shall be allocated to Mississippi Gulf Coast
468 Community College.

469 (b) Amounts deposited into such special fund shall be
470 disbursed to pay the costs of the projects described in paragraph
471 (a) of this subsection. If any monies in such special fund are
472 not used within four (4) years after the date the proceeds of the
473 bonds authorized under this section are deposited into the special
474 fund, then the Department of Finance and Administration shall
475 provide an accounting of such unused monies to the commission.
476 Promptly after the commission has certified, by resolution duly
477 adopted, that the projects described in subsection (1) of this
478 section shall have been completed, abandoned, or cannot be
479 completed in a timely fashion, any amounts remaining in such
480 special fund shall be applied to pay debt service on the bonds
481 issued under this section, in accordance with the proceedings
482 authorizing the issuance of such bonds and as directed by the
483 commission.

484 (c) The Department of Finance and Administration,
485 acting through the Bureau of Building, Grounds and Real Property
486 Management, is expressly authorized and empowered to receive and
487 expend any local or other source funds in connection with the
488 expenditure of funds provided for in this section. The
489 expenditure of monies deposited into the special fund shall be
490 under the direction of the Department of Finance and
491 Administration, and such funds shall be paid by the State
492 Treasurer upon warrants issued by such department, which warrants

493 shall be issued upon requisitions signed by the Executive Director
494 of the Department of Finance and Administration, or his designee.

495 (3) (a) (i) A special fund to be designated as the "2006
496 IHL * * * Repair and Renovation Fund" is created within the State
497 Treasury. The fund shall be maintained by the State Treasurer as
498 a separate and special fund, separate and apart from the General
499 Fund of the state. Unexpended amounts remaining in the fund at
500 the end of a fiscal year shall not lapse into the State General
501 Fund, and any interest earned or investment earnings on amounts in
502 the fund shall be deposited into such fund.

503 (ii) Monies deposited into the fund shall be
504 disbursed, in the discretion of the Department of Finance and
505 Administration, to pay the costs of repair and renovation of
506 buildings and facilities at state institutions of higher learning.

507 (b) Amounts deposited into such special fund shall be
508 disbursed to pay the costs of the projects described in paragraph
509 (a) of this subsection. If any monies in such special fund are
510 not used within four (4) years after the date the proceeds of the
511 bonds authorized under this section are deposited into the special
512 fund, then the Department of Finance and Administration shall
513 provide an accounting of such unused monies to the commission.
514 Promptly after the commission has certified, by resolution duly
515 adopted, that the projects described in subsection (1) of this
516 section shall have been completed, abandoned, or cannot be
517 completed in a timely fashion, any amounts remaining in such
518 special fund shall be applied to pay debt service on the bonds
519 issued under this section, in accordance with the proceedings
520 authorizing the issuance of such bonds and as directed by the
521 commission.

522 (c) The Department of Finance and Administration,
523 acting through the Bureau of Building, Grounds and Real Property
524 Management, is expressly authorized and empowered to receive and
525 expend any local or other source funds in connection with the

526 expenditure of funds provided for in this section. The
527 expenditure of monies deposited into the special fund shall be
528 under the direction of the Department of Finance and
529 Administration, and such funds shall be paid by the State
530 Treasurer upon warrants issued by such department, which warrants
531 shall be issued upon requisitions signed by the Executive Director
532 of the Department of Finance and Administration, or his designee.

533 (4) (a) The commission, at one time, or from time to time,
534 may declare by resolution the necessity for issuance of general
535 obligation bonds of the State of Mississippi to provide funds for
536 all costs incurred or to be incurred for the purposes described in
537 subsections (2) and (3) of this section. Upon the adoption of a
538 resolution by the Department of Finance and Administration,
539 declaring the necessity for the issuance of any part or all of the
540 general obligation bonds authorized by this subsection, the
541 Department of Finance and Administration shall deliver a certified
542 copy of its resolution or resolutions to the commission. Upon
543 receipt of such resolution, the commission, in its discretion, may
544 act as the issuing agent, prescribe the form of the bonds,
545 advertise for and accept bids, issue and sell the bonds so
546 authorized to be sold and do any and all other things necessary
547 and advisable in connection with the issuance and sale of such
548 bonds. The total amount of bonds issued under this section shall
549 not exceed Thirty-five Million Dollars (\$35,000,000.00). No bonds
550 shall be issued under this section from and after July 1, 2010.

551 (b) The proceeds of the bonds issued under this section
552 shall be deposited into the following special funds in not more
553 than the following amounts:

554 (i) The 2006 Mississippi State-Owned Buildings and
555 Community and Junior College Repair and Renovation Fund created in
556 subsection (2) of this section..... \$17,500,000.00.

557 (ii) The 2006 IHL Repair and Renovation Fund
558 created in subsection (3) of this section..... \$17,500,000.00.

559 (c) Any investment earnings on amounts deposited into
560 the special funds created in this section shall be used to pay
561 debt service on bonds issued under this section, in accordance
562 with the proceedings authorizing issuance of such bonds.

563 (5) The principal of and interest on the bonds authorized
564 under this section shall be payable in the manner provided in this
565 subsection. Such bonds shall bear such date or dates, be in such
566 denomination or denominations, bear interest at such rate or rates
567 (not to exceed the limits set forth in Section 75-17-101,
568 Mississippi Code of 1972), be payable at such place or places
569 within or without the State of Mississippi, shall mature
570 absolutely at such time or times not to exceed twenty-five (25)
571 years from date of issue, be redeemable before maturity at such
572 time or times and upon such terms, with or without premium, shall
573 bear such registration privileges, and shall be substantially in
574 such form, all as shall be determined by resolution of the
575 commission.

576 (6) The bonds authorized by this section shall be signed by
577 the chairman of the commission, or by his facsimile signature, and
578 the official seal of the commission shall be affixed thereto,
579 attested by the secretary of the commission. The interest
580 coupons, if any, to be attached to such bonds may be executed by
581 the facsimile signatures of such officers. Whenever any such
582 bonds shall have been signed by the officials designated to sign
583 the bonds who were in office at the time of such signing but who
584 may have ceased to be such officers before the sale and delivery
585 of such bonds, or who may not have been in office on the date such
586 bonds may bear, the signatures of such officers upon such bonds
587 and coupons shall nevertheless be valid and sufficient for all
588 purposes and have the same effect as if the person so officially
589 signing such bonds had remained in office until their delivery to
590 the purchaser, or had been in office on the date such bonds may
591 bear. However, notwithstanding anything herein to the contrary,

592 such bonds may be issued as provided in the Registered Bond Act of
593 the State of Mississippi.

594 (7) All bonds and interest coupons issued under the
595 provisions of this section have all the qualities and incidents of
596 negotiable instruments under the provisions of the Uniform
597 Commercial Code, and in exercising the powers granted by this
598 section, the commission shall not be required to and need not
599 comply with the provisions of the Uniform Commercial Code.

600 (8) The commission shall act as the issuing agent for the
601 bonds authorized under this section, prescribe the form of the
602 bonds, advertise for and accept bids, issue and sell the bonds so
603 authorized to be sold, pay all fees and costs incurred in such
604 issuance and sale, and do any and all other things necessary and
605 advisable in connection with the issuance and sale of such bonds.
606 The commission is authorized and empowered to pay the costs that
607 are incident to the sale, issuance and delivery of the bonds
608 authorized under this section from the proceeds derived from the
609 sale of such bonds. The commission shall sell such bonds on
610 sealed bids at public sale, and for such price as it may determine
611 to be for the best interest of the State of Mississippi, but no
612 such sale shall be made at a price less than par plus accrued
613 interest to the date of delivery of the bonds to the purchaser.
614 All interest accruing on such bonds so issued shall be payable
615 semiannually or annually; however, the first interest payment may
616 be for any period of not more than one (1) year.

617 Notice of the sale of any such bonds shall be published at
618 least one time, not less than ten (10) days before the date of
619 sale, and shall be so published in one or more newspapers
620 published or having a general circulation in the City of Jackson,
621 Mississippi, and in one or more other newspapers or financial
622 journals with a national circulation, to be selected by the
623 commission.

624 The commission, when issuing any bonds under the authority of
625 this section, may provide that bonds, at the option of the State
626 of Mississippi, may be called in for payment and redemption at the
627 call price named therein and accrued interest on such date or
628 dates named therein.

629 (9) The bonds issued under the provisions of this section
630 are general obligations of the State of Mississippi, and for the
631 payment thereof the full faith and credit of the State of
632 Mississippi is irrevocably pledged. If the funds appropriated by
633 the Legislature are insufficient to pay the principal of and the
634 interest on such bonds as they become due, then the deficiency
635 shall be paid by the State Treasurer from any funds in the State
636 Treasury not otherwise appropriated. All such bonds shall contain
637 recitals on their faces substantially covering the provisions of
638 this subsection.

639 (10) Upon the issuance and sale of bonds under the
640 provisions of this section, the commission shall transfer the
641 proceeds of any such sale or sales to the special funds created in
642 subsections (2) and (3) of this section in the amounts provided
643 for in subsection (4)(b) of this section. The proceeds of such
644 bonds shall be disbursed solely upon the order of the Department
645 of Finance and Administration under such restrictions, if any, as
646 may be contained in the resolution providing for the issuance of
647 the bonds.

648 (11) The bonds authorized under this section may be issued
649 without any other proceedings or the happening of any other
650 conditions or things other than those proceedings, conditions and
651 things which are specified or required by this section. Any
652 resolution providing for the issuance of bonds under the
653 provisions of this section shall become effective immediately upon
654 its adoption by the commission, and any such resolution may be
655 adopted at any regular or special meeting of the commission by a
656 majority of its members.

657 (12) The bonds authorized under the authority of this
658 section may be validated in the Chancery Court of the First
659 Judicial District of Hinds County, Mississippi, in the manner and
660 with the force and effect provided by Chapter 13, Title 31,
661 Mississippi Code of 1972, for the validation of county, municipal,
662 school district and other bonds. The notice to taxpayers required
663 by such statutes shall be published in a newspaper published or
664 having a general circulation in the City of Jackson, Mississippi.

665 (13) Any holder of bonds issued under the provisions of this
666 section or of any of the interest coupons pertaining thereto may,
667 either at law or in equity, by suit, action, mandamus or other
668 proceeding, protect and enforce any and all rights granted under
669 this section, or under such resolution, and may enforce and compel
670 performance of all duties required by this section to be
671 performed, in order to provide for the payment of bonds and
672 interest thereon.

673 (14) All bonds issued under the provisions of this section
674 shall be legal investments for trustees and other fiduciaries, and
675 for savings banks, trust companies and insurance companies
676 organized under the laws of the State of Mississippi, and such
677 bonds shall be legal securities which may be deposited with and
678 shall be received by all public officers and bodies of this state
679 and all municipalities and political subdivisions for the purpose
680 of securing the deposit of public funds.

681 (15) Bonds issued under the provisions of this section and
682 income therefrom shall be exempt from all taxation in the State of
683 Mississippi.

684 (16) The proceeds of the bonds issued under this section
685 shall be used solely for the purposes herein provided, including
686 the costs incident to the issuance and sale of such bonds.

687 (17) The State Treasurer is authorized, without further
688 process of law, to certify to the Department of Finance and
689 Administration the necessity for warrants, and the Department of

690 Finance and Administration is authorized and directed to issue
691 such warrants, in such amounts as may be necessary to pay when due
692 the principal of, premium, if any, and interest on, or the
693 accreted value of, all bonds issued under this section; and the
694 State Treasurer shall forward the necessary amount to the
695 designated place or places of payment of such bonds in ample time
696 to discharge such bonds, or the interest thereon, on the due dates
697 thereof.

698 (18) This section shall be deemed to be full and complete
699 authority for the exercise of the powers herein granted, but this
700 section shall not be deemed to repeal or to be in derogation of
701 any existing law of this state.

702 **SECTION 3.** Sections 97 through 118, Laws of 2004 Third
703 Extraordinary Session, as amended by Section 13, Chapter 538, Laws
704 of 2006, are amended as follows:

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

708 (a) "Accreted value" of any bond means, as of any date
709 of computation, an amount equal to the sum of (i) the stated
710 initial value of such bond, plus (ii) the interest accrued thereon
711 from the issue date to the date of computation at the rate,
712 compounded semiannually, that is necessary to produce the
713 approximate yield to maturity shown for bonds of the same
714 maturity.

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

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

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

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

726 (b) Monies deposited into the fund shall be disbursed,
 727 in the discretion of the Department of Finance and Administration,
 728 with the approval of the Board of Trustees of State Institutions
 729 of Higher Learning on those projects related to the universities
 730 under its management and control to pay the costs of capital
 731 improvements, renovation and/or repair of existing facilities,
 732 furnishings and/or equipping facilities for public facilities for
 733 agencies or their successors as hereinafter described:

734	NAME	PROJECT	AMOUNT
735			ALLOCATED
736	INSTITUTIONS OF HIGHER LEARNING		\$ 108,810,000.00
737	Alcorn State University.....		\$ 13,600,000.00
738	Design, construction,		
739	furnishing and equipping of		
740	a new dining facility	\$12,600,000.00	
741	Construction of a new baseball		
742	stadium and field and related		
743	facilities	\$ 1,000,000.00	
744	Delta State University.....		\$ 7,480,000.00
745	Repair and renovation of campus		
746	buildings and facilities, repair,		
747	renovation, replacement		
748	and improvement of campus		
749	infrastructure and purchase of		
750	furniture and equipment	\$ 2,830,000.00	
751	Repair and renovation of		
752	Bailey, Kethley and		
753	Union Halls	\$ 4,000,000.00	
754	Furnishing and equipping of		
755	Chadwick Dickson Field House,		

756 construction of visitors
757 restrooms and concession
758 stand at Parker Field, repairs
759 and renovations of Walter
760 Sillers Coliseum, construction
761 of the Dave "Boo" Ferris
762 Baseball Building \$ 650,000.00
763 Jackson State University..... \$ 12,000,000.00
764 Continuation of Phase II
765 of the Lynch
766 Street Corridor
767 Project to include
768 utilities, landscaping,
769 irrigation and plaza
770 removal, land acquisition,
771 site improvements and repair
772 and renovation of campus
773 buildings and facilities, repair,
774 renovation, replacement
775 and improvement of campus
776 infrastructure and purchase
777 of furniture and
778 equipment \$ 2,000,000.00
779 * * *
780 Demolition and replacement
781 of the Charles Moore
782 Building, Dansby Hall and
783 Johnson Hall \$ 7,000,000.00
784 Phase I of repair, renovation,
785 construction, furnishing and
786 equipping of the
787 E-City Center Building \$ 500,000.00
788 Land acquisition \$ 2,500,000.00

789 Mississippi University for Women..... \$ 8,000,000.00
790 Repair and renovation
791 of Poindexter Hall \$ 7,000,000.00
792 Furnishing and equipping
793 of Martin Hall and
794 South Callaway Hall
795 and general repair and
796 renovation \$ 1,000,000.00
797 Mississippi State University..... \$ 17,000,000.00
798 Phase II of repair and renovation
799 and furnishing and equipping
800 of Colvard Student Union \$ 7,000,000.00
801 Phase I of repair, renovation,
802 furnishing and equipping
803 of Harned Hall \$ 5,000,000.00
804 Repair and renovation of campus
805 buildings and facilities, repair,
806 renovation, replacement
807 and improvement of campus
808 infrastructure \$ 5,000,000.00
809 Mississippi State University/Division of Agriculture,
810 Forestry and Veterinary Medicine..... \$ 5,300,000.00
811 Phase II construction and
812 furnishing and equipping of
813 a new building for the
814 Department of Agricultural and
815 Biological Engineering \$ 4,750,000.00
816 Repair and renovation of
817 Veterinary Medicine
818 facilities \$ 550,000.00
819 Mississippi Valley State University..... \$ 7,750,000.00
820 Phase I of design, construction,
821 furnishing and equipping a

822 wellness center \$ 7,000,000.00
 823 Repair and renovation of campus
 824 buildings and facilities, repair,
 825 renovation, replacement
 826 and improvement of campus
 827 infrastructure \$ 750,000.00
 828 University of Mississippi..... \$ 13,250,000.00
 829 Repair and renovation of campus
 830 buildings and facilities,
 831 repair, renovation, replacement
 832 and improvement of campus
 833 infrastructure and purchase of
 834 furniture and equipment \$ 9,000,000.00
 835 Repair, renovation, furnishing
 836 and equipping of the
 837 Old Chemistry Building \$ 4,000,000.00
 838 Purchase of furniture and equipment
 839 at the Institutions of Higher
 840 Learning Center at
 841 Southaven, Mississippi \$ 250,000.00
 842 University Medical Center..... \$ 1,980,000.00
 843 Repair and renovation of campus
 844 buildings and facilities,
 845 repair, renovation, replacement
 846 and improvement of campus
 847 infrastructure and purchase of
 848 furniture and equipment \$ 1,980,000.00
 849 University of Southern Mississippi..... \$ 12,000,000.00
 850 Repair and renovation of campus
 851 buildings and facilities; repair,
 852 renovation, replacement
 853 and improvement of campus
 854 infrastructure; purchase of

855 furniture and equipment;
 856 provide matching funds
 857 for projects funded
 858 through private donations
 859 and federal grants; construction
 860 of buildings and facilities;
 861 and land acquisition \$ 7,000,000.00
 862 Phase III of repair and renovation
 863 of Reed Green Coliseum \$ 3,000,000.00
 864 Design, construction, furnishing
 865 and equipping of an oceanographic
 866 support facility \$ 2,000,000.00
 867 University of Southern Mississippi/
 868 Gulf Coast Campuses..... \$ 6,500,000.00
 869 Facility repairs,
 870 replacements and upgrades
 871 at Gulf Coast Campuses \$ 6,000,000.00
 872 Repair and renovation of campus
 873 buildings and facilities,
 874 repair, renovation, replacement
 875 and improvement of campus
 876 infrastructure and purchase
 877 of furniture and equipment
 878 at Gulf Park Campus \$ 500,000.00
 879 University of Southern Mississippi/
 880 Gulf Coast Research Laboratory..... \$ 3,950,000.00
 881 Design, construction, furnishing
 882 and equipping of a
 883 research office/laboratory
 884 facility at the Cedar
 885 Point Campus \$ 3,700,000.00
 886 Repair and renovation of campus
 887 buildings and facilities, repair,

888 renovation, replacement
 889 and improvement of campus
 890 infrastructure and purchase of
 891 furniture and equipment \$ 250,000.00
 892 **STATE AGENCIES** **\$ 80,350,000.00**
 893 Department of Agriculture and Commerce \$ 4,070,000.00
 894 Repair, renovation, demolition,
 895 improvement and upgrade of
 896 facilities and
 897 infrastructure \$ 2,000,000.00
 898 Phase II of the relocation
 899 of the Mississippi Farmers
 900 Central Market to the State
 901 Fairgrounds \$ 1,600,000.00
 902 Roof repairs and necessary heating
 903 and air conditioning system
 904 modifications to the Heritage
 905 Building at the Jim Buck Ross
 906 Mississippi Agriculture and
 907 Forestry Museum \$ 470,000.00
 908 Department of Finance and Administration \$ 45,600,000.00
 909 Construction, furnishing and
 910 equipping of a parking facility
 911 and cafeteria adjacent to
 912 the Sillers Building \$16,000,000.00
 913 Tenant build-out, information
 914 technology and furnishing and
 915 equipping of the Sillers
 916 Building \$ 3,000,000.00
 917 Plazas, demolition, landscaping,
 918 furnishing and equipping and
 919 related items for occupancy of
 920 the new Gartin justice facility

921 and the pedestrian mall and
 922 green space located in the Sillers
 923 Building block \$ 6,000,000.00
 924 Property acquisition, demolition
 925 and site improvement in
 926 the vicinity of
 927 the Capitol Complex \$ 2,000,000.00
 928 Planning and acquisition of property,
 929 construction of facilities,
 930 furnishing, equipping and
 931 relocation of the State Tax
 932 Commission and/or Mississippi
 933 Department of Environmental
 934 Quality \$ 8,000,000.00
 935 Roofing repairs, repair and/or
 936 replacement of windows and
 937 weatherization at the
 938 Robert E. Lee Building or
 939 other Capitol Complex
 940 facilities \$ 3,000,000.00
 941 General repairs and renovations
 942 at the 101 Capitol
 943 Centre Building \$ 2,000,000.00
 944 Construction of additions to,
 945 and general repairs and
 946 renovations of, the Department
 947 of Rehabilitation Services
 948 Building \$ 3,000,000.00
 949 Preplanning for projects listed
 950 in subsection (5) of this
 951 section \$ 2,600,000.00
 952 Department of Corrections..... \$ 2,500,000.00
 953 Repair and renovation of existing

954 facilities, infrastructure
 955 repair and expansions and
 956 furnishing and equipping
 957 of facilities \$ 2,500,000.00
 958 Department of Wildlife, Fisheries and Parks..... \$ 3,000,000.00
 959 Construction of minor new facilities,
 960 additions to, and repair and
 961 renovation of existing facilities
 962 and furnishing and equipping
 963 of facilities, repair to
 964 dams, spillways and
 965 other infrastructure \$ 3,000,000.00
 966 Mississippi Schools for the Deaf and Blind..... \$ 1,500,000.00
 967 Continuation of renovations to
 968 the Mississippi School for
 969 the Deaf, Dormitory A
 970 including furniture and
 971 equipment; enhancements to
 972 Phases II and III to include
 973 audio and video communication,
 974 furniture, equipment, lockers
 975 and signage \$ 1,500,000.00
 976 Department of Information and Technology
 977 Services..... \$ 1,800,000.00
 978 Phase II of installation of
 979 communications infrastructure
 980 and related equipment at the
 981 Capitol Complex, the Education
 982 and Research Center campus
 983 and other state buildings
 984 and connections between such
 985 locations; preplanning for
 986 a cooperative data center;

987 and delivery system and data
 988 warehouse infrastructure for
 989 geographic information/remote
 990 sensing data \$ 1,800,000.00
 991 Department of Human Services..... \$ 7,000,000.00
 992 Repair of existing academic
 993 center, repair or replacement
 994 of gymnasium at Columbia and
 995 other projects at Columbia
 996 and Oakley to satisfy facility
 997 requirements requested by
 998 the Department of Justice ... \$ 4,000,000.00
 999 General repairs and renovations,
 1000 furnishing and equipping of
 1001 facilities and site work at
 1002 the Columbia Training School
 1003 and the Oakley Training
 1004 School \$ 3,000,000.00
 1005 Mississippi Industries for the Blind..... \$ 2,000,000.00
 1006 Phase I of a complete reuse plan
 1007 and construction, furnishing
 1008 and equipping of the Mississippi
 1009 Industries for the Blind Facility
 1010 and State Records Center at
 1011 the old Farmers' Market
 1012 location in Jackson \$ 2,000,000.00
 1013 Mississippi National Guard..... \$ 1,430,000.00
 1014 Provide matching funds to the
 1015 National Guard for
 1016 construction of readiness
 1017 center in Monticello,
 1018 Mississippi \$ 1,430,000.00
 1019 State Fire Academy..... \$ 200,000.00

1020 Repair of control tower, general
 1021 repairs and renovations and
 1022 additions to the classroom
 1023 building \$ 200,000.00
 1024 Mississippi Authority for Educational Television.. \$ 2,500,000.00
 1025 Necessary upgrades to television
 1026 and radio system \$ 2,500,000.00
 1027 Department of Public Safety..... \$ 2,350,000.00
 1028 Phase I of design, construction,
 1029 furnishing and equipping
 1030 of Highway Safety Patrol
 1031 substations at New Albany,
 1032 Greenwood and Meridian
 1033 Districts \$ 2,000,000.00
 1034 Phase II of construction,
 1035 furnishing and equipping of
 1036 a Bureau of Narcotics
 1037 headquarters building
 1038 in the Starkville
 1039 District \$ 350,000.00
 1040 Mississippi Department of Transportation..... \$ 400,000.00
 1041 Construction, equipping and
 1042 furnishing of a new
 1043 maintenance facility in
 1044 Itawamba County \$ 400,000.00
 1045 Department of Mental Health..... \$ 6,000,000.00
 1046 Repair and renovation of
 1047 buildings, facilities
 1048 and infrastructure \$ 6,000,000.00
 1049 **TOTAL..... \$189,160,000.00**

1050 (2) (a) Amounts deposited into such special fund shall be
 1051 disbursed to pay the costs of projects described in subsection (1)
 1052 of this section. If any monies in such special fund are not used

1053 within four (4) years after the date the proceeds of the bonds
1054 authorized under Sections 97 through 118 of this act are deposited
1055 into the special fund, then the agency or institution of higher
1056 learning for which any unused monies are allocated under
1057 subsection (1) of this section shall provide an accounting of such
1058 unused monies to the commission. Promptly after the commission
1059 has certified, by resolution duly adopted, that the projects
1060 described in subsection (1) of this section shall have been
1061 completed, abandoned, or cannot be completed in a timely fashion,
1062 any amounts remaining in such special fund shall be applied to pay
1063 debt service on the bonds issued under Sections 97 through 118 of
1064 this act, in accordance with the proceedings authorizing the
1065 issuance of such bonds and as directed by the commission.

1066 (b) Monies in the special fund may be used to reimburse
1067 reasonable actual and necessary costs incurred by the Department
1068 of Finance and Administration, acting through the Bureau of
1069 Building, Grounds and Real Property Management, in administering
1070 or providing assistance directly related to a project described in
1071 subsection (1) of this section. An accounting of actual costs
1072 incurred for which reimbursement is sought shall be maintained for
1073 each project by the Department of Finance and Administration,
1074 Bureau of Building, Grounds and Real Property Management.
1075 Reimbursement of reasonable actual and necessary costs for a
1076 project shall not exceed two percent (2%) of the proceeds of bonds
1077 issued for such project. Monies authorized for a particular
1078 project may not be used to reimburse administrative costs for
1079 unrelated projects.

1080 (3) The Department of Finance and Administration, acting
1081 through the Bureau of Building, Grounds and Real Property
1082 Management, is expressly authorized and empowered to receive and
1083 expend any local or other source funds in connection with the
1084 expenditure of funds provided for in this section. The
1085 expenditure of monies deposited into the special fund shall be

1086 under the direction of the Department of Finance and
1087 Administration, and such funds shall be paid by the State
1088 Treasurer upon warrants issued by such department, which warrants
1089 shall be issued upon requisitions signed by the Executive Director
1090 of the Department of Finance and Administration, or his designee.

1091 (4) Any amounts allocated to an agency or institution of
1092 higher learning that are in excess of that needed to complete the
1093 projects at such agency or institution of higher learning that are
1094 described in subsection (1) of this section may be used for
1095 general repairs and renovations at the agency or institution of
1096 higher learning to which such amount is allocated.

1097 (5) The Department of Finance and Administration, acting
1098 through the Bureau of Building, Grounds and Real Property
1099 Management, is authorized to preplan the following projects:

1100 (a) Psychiatric receiving units at the Mississippi
1101 State Hospital;

1102 (b) Additions to the client bed facility at the South
1103 Mississippi State Hospital;

1104 (c) An antiterrorism facility for the Mississippi
1105 Department of Health;

1106 (d) Repair and renovation of the Wise Center at
1107 Mississippi State University/Division of Agriculture,
1108 Forestry and Veterinary Medicine;

1109 (e) Repair and renovation of the Carpenter
1110 Administration Building at Mississippi Valley State University;

1111 (f) A new College of Business Facility at the
1112 University of Southern Mississippi;

1113 (g) Repair and renovation of Hardy Hall at the
1114 University of Southern Mississippi/Gulf Park Campus; and

1115 (h) Mechanical loop system and central plant at Delta
1116 State University.

1117 The projects authorized in this subsection shall be in
1118 addition to the projects authorized in subsection (1) of this
1119 section.

1120 Section 99. (1) (a) A special fund to be designated as the
1121 "2004-2005 Community and Junior Colleges Capital Improvements
1122 Fund" is created within the State Treasury. The fund shall be
1123 maintained by the State Treasurer as a separate and special fund,
1124 separate and apart from the General Fund of the state. Unexpended
1125 amounts remaining in the fund at the end of a fiscal year shall
1126 not lapse into the State General Fund, and any interest earned or
1127 investment earnings on amounts in the fund shall be deposited to
1128 the credit of the fund. Monies in the fund may not be used or
1129 expended for any purpose except as authorized under this act.

1130 (b) Monies deposited into the fund shall be disbursed,
1131 in the discretion of the Department of Finance and Administration,
1132 to pay the costs of acquisition of real property, construction of
1133 new facilities, equipping and furnishing facilities, including
1134 furniture and technology equipment and infrastructure, and
1135 addition to or renovation of existing facilities for community and
1136 junior college campuses as recommended by the State Board for
1137 Community and Junior Colleges. The amount to be expended at each
1138 community and junior college is as follows:

1139	Coahoma.....	\$ 2,429,419.00
1140	Copiah-Lincoln.....	2,855,078.00
1141	East Central.....	2,622,534.00
1142	East Mississippi.....	3,096,334.00
1143	Hinds.....	5,281,200.00
1144	Holmes.....	3,092,806.00
1145	Itawamba.....	3,384,549.00
1146	Jones.....	3,797,671.00
1147	Meridian.....	3,004,719.00
1148	Mississippi Delta.....	3,011,572.00
1149	Mississippi Gulf Coast.....	5,072,211.00

1150	Northeast Mississippi.....	3,003,704.00
1151	Northwest Mississippi.....	3,916,749.00
1152	Pearl River.....	3,001,116.00
1153	Southwest Mississippi.....	2,430,338.00
1154	GRAND TOTAL.....	\$50,000,000.00

1155 (2) Amounts deposited into such special fund shall be
1156 disbursed to pay the costs of projects described in subsection (1)
1157 of this section. If any monies in such special fund are not used
1158 within four (4) years after the date the proceeds of the bonds
1159 authorized under Sections 97 through 118 of this act are deposited
1160 into the special fund, then the community college or junior
1161 college for which any such monies are allocated under subsection
1162 (1) of this section shall provide an accounting of such unused
1163 monies to the commission. Promptly after the commission has
1164 certified, by resolution duly adopted, that the projects described
1165 in subsection (1) shall have been completed, abandoned, or cannot
1166 be completed in a timely fashion, any amounts remaining in such
1167 special fund shall be applied to pay debt service on the bonds
1168 issued under Sections 97 through 118 of this act, in accordance
1169 with the proceedings authorizing the issuance of such bonds and as
1170 directed by the commission.

1171 (3) The Department of Finance and Administration, acting
1172 through the Bureau of Building, Grounds and Real Property
1173 Management, is expressly authorized and empowered to receive and
1174 expend any local or other source funds in connection with the
1175 expenditure of funds provided for in this section. The
1176 expenditure of monies deposited into the special fund shall be
1177 under the direction of the Department of Finance and
1178 Administration, and such funds shall be paid by the State
1179 Treasurer upon warrants issued by such department, which warrants
1180 shall be issued upon requisitions signed by the Executive Director
1181 of the Department of Finance and Administration, or his designee.

1182 Section 100. (1) (a) A special fund, to be designated as
1183 the "2004-2005 Ayers Settlement Agreement Capital Improvements
1184 Fund," is created within the State Treasury. The fund shall be
1185 maintained by the State Treasurer as a separate and special fund,
1186 separate and apart from the General Fund of the state. Unexpended
1187 amounts remaining in the fund at the end of a fiscal year shall
1188 not lapse into the State General Fund, and any interest earned or
1189 investment earnings on amounts in the fund shall be deposited to
1190 the credit of the fund. Monies in the fund may not be used or
1191 expended for any purpose except as authorized under this section.

1192 (b) Monies deposited into the fund shall constitute
1193 Ayers bond revenues to be disbursed by the Department of Finance
1194 and Administration to pay the costs of capital improvements at
1195 Alcorn State University, Jackson State University and Mississippi
1196 Valley State University as recommended by the Board of Trustees of
1197 State Institutions of Higher Learning in consultation with the
1198 presidents of Alcorn State University, Jackson State University
1199 and Mississippi Valley State University, in order to comply with
1200 the Settlement Agreement in the case of Ayers v. Musgrove.
1201 Projects shall be managed by the Department of Finance and
1202 Administration in accordance with the recommendations of the Board
1203 of Trustees of State Institutions of Higher Learning.

1204 (2) Amounts deposited into such special fund shall be
1205 disbursed to pay the costs of projects described in subsection (1)
1206 of this section.

1207 (3) The Department of Finance and Administration, acting
1208 through the Bureau of Building, Grounds and Real Property
1209 Management, is expressly authorized and empowered to receive and
1210 expend any local or other source funds in connection with the
1211 expenditure of funds provided for in this section. The
1212 expenditure of monies deposited into the special fund shall be
1213 under the direction of the Department of Finance and
1214 Administration, and such funds shall be paid by the State

1215 Treasurer upon warrants issued by such department, which warrants
1216 shall be issued upon requisitions signed by the Executive Director
1217 of the Department of Finance and Administration, or his designee.

1218 (4) It is the intent of the Legislature that not less than
1219 ten percent (10%) of the amounts authorized to be expended in this
1220 section shall be expended with small business concerns owned and
1221 controlled by socially and economically disadvantaged individuals.
1222 The term "socially and economically disadvantaged individuals"
1223 shall have the meaning ascribed to such term under Section 8(d) of
1224 the Small Business Act (15 USCS, Section 637(d)) and relevant
1225 subcontracting regulations promulgated pursuant thereto; except
1226 that women shall be presumed to be socially and economically
1227 disadvantaged individuals for the purposes of this subsection.

1228 Section 101. (1) (a) A special fund, to be designated as
1229 the "2004-2005 Bureau of Buildings Discretionary Fund," is created
1230 within the State Treasury. The fund shall be maintained by the
1231 State Treasurer as a separate and special fund, separate and apart
1232 from the General Fund of the state. Unexpended amounts remaining
1233 in the fund at the end of a fiscal year shall not lapse into the
1234 State General Fund, and any interest earned or investment earnings
1235 on amounts in the fund shall be deposited to the credit of the
1236 fund. Monies in the fund may not be used or expended for any
1237 purpose except as authorized under this section.

1238 (b) Monies deposited into the fund shall be disbursed
1239 by the Department of Finance and Administration, to pay the costs
1240 of:

1241 (i) Correction of structural, environmental and
1242 weatherization problems, required site protection, repair of
1243 finishes, completion of furnishing and equipping of the
1244 Mississippi Valley State University Administration Building and
1245 the Greenville Higher Education Center and temporary relocation of
1246 occupants of such buildings;

1247 (ii) Site improvements, general weatherization,
1248 demolition and roofing, environmental, mechanical, electrical and
1249 structural repairs required for state-owned facilities, and repair
1250 and renovation of state-owned facilities necessary for compliance
1251 with the Americans With Disabilities Act; and

1252 (iii) Completion of previously authorized
1253 projects.

1254 (c) In addition to other amounts required to be
1255 deposited into the fund, any settlement or award of damages paid
1256 to the state as a result of disputes arising out of the
1257 construction of Mississippi Valley State University Administration
1258 Building or the Greenville Higher Education Center, shall be
1259 deposited into the fund.

1260 (2) Amounts deposited into such special fund shall be
1261 disbursed to pay the costs of projects described in subsection (1)
1262 of this section.

1263 (3) The expenditure of monies deposited into the special
1264 fund shall be under the direction of the Department of Finance and
1265 Administration, and such funds shall be paid by the State
1266 Treasurer upon warrants issued by such department, which warrants
1267 shall be issued upon requisitions signed by the Executive Director
1268 of the Department of Finance and Administration, or his designee.

1269 Section 102. (1) (a) A special fund to be designated as
1270 the "2004-2005 Hillcrest Cemetery Repair Fund" is created within
1271 the State Treasury. The fund shall be maintained by the State
1272 Treasurer as a separate and special fund, separate and apart from
1273 the General Fund of the state. Unexpended amounts remaining in
1274 the fund at the end of a fiscal year shall not lapse into the
1275 State General Fund, and any interest earned or investment earnings
1276 on amounts in the fund shall be deposited to the credit of the
1277 fund. Monies in the fund may not be used or expended for any
1278 purpose except as authorized under this section.

1279 (b) Monies deposited into the fund shall be disbursed
1280 by the Department of Finance and Administration to the City of
1281 Holly Springs, Mississippi, to pay the costs of repairs to the
1282 historical portion of the Hillcrest Cemetery.

1283 (2) Amounts deposited into such special fund shall be
1284 disbursed by the Department of Finance and Administration to pay
1285 the costs of projects described in subsection (1) of this section.

1286 (3) Such funds shall be paid by the State Treasurer to the
1287 City of Holly Springs, Mississippi, upon warrants issued by the
1288 Department of Finance and Administration, which warrants shall be
1289 issued upon requisitions signed by the Executive Director of the
1290 Department of Finance and Administration, or his designee.

1291 Section 103. (1) The commission, at one time, or from time
1292 to time, may declare by resolution the necessity for issuance of
1293 general obligation bonds of the State of Mississippi to provide
1294 funds for all costs incurred or to be incurred for the purposes
1295 described in Sections 98, 99, 101 and 102 of this act. Upon the
1296 adoption of a resolution by the Department of Finance and
1297 Administration, declaring the necessity for the issuance of any
1298 part or all of the general obligation bonds authorized by this
1299 section, the Department of Finance and Administration shall
1300 deliver a certified copy of its resolution or resolutions to the
1301 commission. Upon receipt of such resolution, the commission, in
1302 its discretion, may act as the issuing agent, prescribe the form
1303 of the bonds, advertise for and accept bids, issue and sell the
1304 bonds so authorized to be sold and do any and all other things
1305 necessary and advisable in connection with the issuance and sale
1306 of such bonds. Except as otherwise provided in Section 104 of
1307 this act, the total amount of bonds issued under Sections 97
1308 through 118 of this act shall not exceed Two Hundred Fifty-three
1309 Million Three Hundred Sixty Thousand Dollars (\$253,360,000.00).
1310 No bonds shall be issued under this section after July 1, 2008.

1311 (2) The proceeds of the bonds issued pursuant to this act
1312 shall be deposited into the following special funds in not more
1313 than the following amounts:

1314 (a) The 2004-2005 Institutions of Higher Learning
1315 Capital and State Agencies Improvements Fund created pursuant
1316 to Section 98 of this act..... \$ 189,160,000.00.

1317 (b) The 2004-2005 Community and Junior Colleges Capital
1318 Improvements Fund created pursuant to Section 99
1319 of this act..... \$ 50,000,000.00.

1320 (c) The 2004-2005 Bureau of Buildings Discretionary
1321 Fund created pursuant to Section 101 of this
1322 act..... \$ 14,000,000.00.

1323 (d) The 2004-2005 Hillcrest Cemetery Repair Fund
1324 created pursuant to Section 102 of this act..... \$ 200,000.00.

1325 (3) Any investment earnings on amounts deposited into the
1326 special funds created in Sections 98, 99, 101 and 102 of this act
1327 shall be used to pay debt service on bonds issued under Sections
1328 97 through 118 of this act, in accordance with the proceedings
1329 authorizing issuance of such bonds.

1330 Section 104. (1) The United States District Court for the
1331 Northern District of Mississippi having approved the Settlement
1332 Agreement in the case of Ayers v. Musgrove and on notification
1333 that such agreement has become final and effective according to
1334 its terms, including, but not limited to, the exhaustion of all
1335 rights to appeal, the commission, at one time, or from time to
1336 time, shall declare by resolution the necessity for issuance of
1337 general obligation bonds of the State of Mississippi to provide
1338 funds for all costs incurred or to be incurred for the purposes
1339 described in Section 100 of this act. Upon the adoption of a
1340 resolution by the Department of Finance and Administration
1341 declaring the necessity for the issuance of any part or all of the
1342 general obligation bonds authorized by this section, the
1343 Department of Finance and Administration shall deliver a certified

1344 copy of its resolution or resolutions to the commission. Upon
1345 receipt of such resolution, the commission, in its discretion, may
1346 act as the issuing agent, prescribe the form of the bonds so
1347 authorized to be sold and do any and all other things necessary
1348 and advisable in connection with the issuance and sale of such
1349 bonds. The total amount of bonds issued pursuant to this section
1350 shall not exceed Thirty Million Dollars (\$30,000,000.00).

1351 (2) The proceeds of the bonds issued pursuant to this
1352 section shall be deposited into the special fund created in
1353 Section 100 of this act. Any investment earnings on amounts
1354 deposited into the special fund created in Section 100 of this act
1355 shall be used to pay debt service on bonds issued under Sections
1356 97 through 118 of this act, in accordance with the proceedings
1357 authorizing the issuance of such bonds.

1358 Section 105. The principal of and interest on the bonds
1359 authorized under Sections 97 through 118 of this act shall be
1360 payable in the manner provided in this section. Such bonds shall
1361 bear such date or dates, be in such denomination or denominations,
1362 bear interest at such rate or rates (not to exceed the limits set
1363 forth in Section 75-17-101, Mississippi Code of 1972), be payable
1364 at such place or places within or without the State of
1365 Mississippi, shall mature absolutely at such time or times not to
1366 exceed twenty-five (25) years from date of issue, be redeemable
1367 before maturity at such time or times and upon such terms, with or
1368 without premium, shall bear such registration privileges, and
1369 shall be substantially in such form, all as shall be determined by
1370 resolution of the commission.

1371 Section 106. The bonds authorized by Sections 97 through 118
1372 of this act shall be signed by the chairman of the commission, or
1373 by his facsimile signature, and the official seal of the
1374 commission shall be affixed thereto, attested by the secretary of
1375 the commission. The interest coupons, if any, to be attached to
1376 such bonds may be executed by the facsimile signatures of such

1377 officers. Whenever any such bonds shall have been signed by the
1378 officials designated to sign the bonds who were in office at the
1379 time of such signing but who may have ceased to be such officers
1380 before the sale and delivery of such bonds, or who may not have
1381 been in office on the date such bonds may bear, the signatures of
1382 such officers upon such bonds and coupons shall nevertheless be
1383 valid and sufficient for all purposes and have the same effect as
1384 if the person so officially signing such bonds had remained in
1385 office until their delivery to the purchaser, or had been in
1386 office on the date such bonds may bear. However, notwithstanding
1387 anything herein to the contrary, such bonds may be issued as
1388 provided in the Registered Bond Act of the State of Mississippi.

1389 Section 107. All bonds and interest coupons issued under the
1390 provisions of Sections 97 through 118 of this act have all the
1391 qualities and incidents of negotiable instruments under the
1392 provisions of the Uniform Commercial Code, and in exercising the
1393 powers granted by Sections 97 through 118 of this act, the
1394 commission shall not be required to and need not comply with the
1395 provisions of the Uniform Commercial Code.

1396 Section 108. The commission shall act as the issuing agent
1397 for the bonds authorized under Sections 97 through 118 of this
1398 act, prescribe the form of the bonds, advertise for and accept
1399 bids, issue and sell the bonds so authorized to be sold, pay all
1400 fees and costs incurred in such issuance and sale, and do any and
1401 all other things necessary and advisable in connection with the
1402 issuance and sale of such bonds. The commission is authorized and
1403 empowered to pay the costs that are incident to the sale, issuance
1404 and delivery of the bonds authorized under Sections 97 through 118
1405 of this act from the proceeds derived from the sale of such bonds.
1406 The commission shall sell such bonds on sealed bids at public
1407 sale, and for such price as it may determine to be for the best
1408 interest of the State of Mississippi, but no such sale shall be
1409 made at a price less than par plus accrued interest to the date of

1410 delivery of the bonds to the purchaser. All interest accruing on
1411 such bonds so issued shall be payable semiannually or annually;
1412 however, the first interest payment may be for any period of not
1413 more than one (1) year.

1414 Notice of the sale of any such bonds shall be published at
1415 least one time, not less than ten (10) days before the date of
1416 sale, and shall be so published in one or more newspapers
1417 published or having a general circulation in the City of Jackson,
1418 Mississippi, and in one or more other newspapers or financial
1419 journals with a national circulation, to be selected by the
1420 commission.

1421 The commission, when issuing any bonds under the authority of
1422 Sections 97 through 118 of this act, may provide that bonds, at
1423 the option of the State of Mississippi, may be called in for
1424 payment and redemption at the call price named therein and accrued
1425 interest on such date or dates named therein.

1426 Section 109. The bonds issued under the provisions of
1427 Sections 97 through 118 of this act are general obligations of the
1428 State of Mississippi, and for the payment thereof the full faith
1429 and credit of the State of Mississippi is irrevocably pledged. If
1430 the funds appropriated by the Legislature are insufficient to pay
1431 the principal of and the interest on such bonds as they become
1432 due, then the deficiency shall be paid by the State Treasurer from
1433 any funds in the State Treasury not otherwise appropriated. All
1434 such bonds shall contain recitals on their faces substantially
1435 covering the provisions of this section.

1436 Section 110. Upon the issuance and sale of bonds under the
1437 provisions of Sections 97 through 118 of this act, the commission
1438 shall transfer the proceeds of any such sale or sales to the
1439 special funds created in Sections 98, 99, 100, 101 and 102 of this
1440 act in the amounts provided for in Sections 103(2) and 104 of this
1441 act. The proceeds of such bonds shall be disbursed solely upon
1442 the order of the Department of Finance and Administration under

1443 such restrictions, if any, as may be contained in the resolution
1444 providing for the issuance of the bonds.

1445 Section 111. The bonds authorized under Sections 97 through
1446 118 of this act may be issued without any other proceedings or the
1447 happening of any other conditions or things other than those
1448 proceedings, conditions and things which are specified or required
1449 by Sections 97 through 118 of this act. Any resolution providing
1450 for the issuance of bonds under the provisions of Sections 97
1451 through 118 of this act shall become effective immediately upon
1452 its adoption by the commission, and any such resolution may be
1453 adopted at any regular or special meeting of the commission by a
1454 majority of its members.

1455 Section 112. The bonds authorized under the authority of
1456 Sections 97 through 118 of this act may be validated in the
1457 Chancery Court of the First Judicial District of Hinds County,
1458 Mississippi, in the manner and with the force and effect provided
1459 by Chapter 13, Title 31, Mississippi Code of 1972, for the
1460 validation of county, municipal, school district and other bonds.
1461 The notice to taxpayers required by such statutes shall be
1462 published in a newspaper published or having a general circulation
1463 in the City of Jackson, Mississippi.

1464 Section 113. Any holder of bonds issued under the provisions
1465 of Sections 97 through 118 of this act or of any of the interest
1466 coupons pertaining thereto may, either at law or in equity, by
1467 suit, action, mandamus or other proceeding, protect and enforce
1468 any and all rights granted under Sections 97 through 118 of this
1469 act, or under such resolution, and may enforce and compel
1470 performance of all duties required by Sections 97 through 118 of
1471 this act to be performed, in order to provide for the payment of
1472 bonds and interest thereon.

1473 Section 114. All bonds issued under the provisions of
1474 Sections 97 through 118 of this act shall be legal investments for
1475 trustees and other fiduciaries, and for savings banks, trust

1476 companies and insurance companies organized under the laws of the
1477 State of Mississippi, and such bonds shall be legal securities
1478 which may be deposited with and shall be received by all public
1479 officers and bodies of this state and all municipalities and
1480 political subdivisions for the purpose of securing the deposit of
1481 public funds.

1482 Section 115. Bonds issued under the provisions of Sections
1483 97 through 118 of this act and income therefrom shall be exempt
1484 from all taxation in the State of Mississippi.

1485 Section 116. The proceeds of the bonds issued under Sections
1486 97 through 118 of this act shall be used solely for the purposes
1487 herein provided, including the costs incident to the issuance and
1488 sale of such bonds.

1489 Section 117. The State Treasurer is authorized, without
1490 further process of law, to certify to the Department of Finance
1491 and Administration the necessity for warrants, and the Department
1492 of Finance and Administration is authorized and directed to issue
1493 such warrants, in such amounts as may be necessary to pay when due
1494 the principal of, premium, if any, and interest on, or the
1495 accreted value of, all bonds issued under Sections 97 through 118
1496 of this act; and the State Treasurer shall forward the necessary
1497 amount to the designated place or places of payment of such bonds
1498 in ample time to discharge such bonds, or the interest thereon, on
1499 the due dates thereof.

1500 Section 118. Sections 97 through 118 of this act shall be
1501 deemed to be full and complete authority for the exercise of the
1502 powers herein granted, but Sections 97 through 118 of this act
1503 shall not be deemed to repeal or to be in derogation of any
1504 existing law of this state.

1505 **SECTION 4.** Sections 1 through 24, Chapter 522, Laws of 2003,
1506 as amended by Chapter 411, Laws of 2004, as amended by Section
1507 186, Chapter 1, Laws of 2004 Third Extraordinary Session, as

1508 amended by Section 14, Chapter 538, Laws of 2006, are amended as
1509 follows:

1510 Section 1. As used in Sections 1 through 24 of this act, the
1511 following words shall have the meanings ascribed herein unless the
1512 context clearly requires otherwise:

1513 (a) "Accreted value" of any bond means, as of any date
1514 of computation, an amount equal to the sum of (i) the stated
1515 initial value of such bond, plus (ii) the interest accrued thereon
1516 from the issue date to the date of computation at the rate,
1517 compounded semiannually, that is necessary to produce the
1518 approximate yield to maturity shown for bonds of the same
1519 maturity.

1520 (b) "State" means the State of Mississippi.

1521 (c) "Commission" means the State Bond Commission.

1522 Section 2. (1) (a) A special fund to be designated as the
1523 "2003 IHL and State Agencies Capital Improvements Fund" is created
1524 within the State Treasury. The fund shall be maintained by the
1525 State Treasurer as a separate and special fund, separate and apart
1526 from the General Fund of the state. Unexpended amounts remaining
1527 in the fund at the end of a fiscal year shall not lapse into the
1528 State General Fund, and any interest earned or investment earnings
1529 on amounts in the fund shall be deposited into such fund.

1530 (b) Monies deposited into the fund shall be disbursed,
1531 in the discretion of the Department of Finance and Administration,
1532 with the approval of the Board of Trustees of State Institutions
1533 of Higher Learning on those projects related to the universities
1534 under its management and control, to pay the costs of capital
1535 improvements, renovation and/or repair of existing facilities,
1536 furnishings and/or equipping facilities for public facilities for
1537 agencies or their successors as hereinafter described:

1538	NAME	PROJECT	AMOUNT
1539			ALLOCATED
1540	INSTITUTIONS OF HIGHER LEARNING		\$ 63,760,000.00

1541 Alcorn State University..... \$ 2,500,000.00
 1542 Complete renovation of the baseball
 1543 field, to include dugouts, bleachers,
 1544 concession stands, backstops
 1545 and fencing \$ 500,000.00
 1546 Repair and renovation of campus
 1547 buildings and facilities and repair,
 1548 renovation, replacement and improvement
 1549 of campus infrastructure ... \$ 2,000,000.00
 1550 Delta State University..... \$ 6,200,000.00
 1551 Construction of new campus
 1552 buildings and facilities, and
 1553 repair, renovation, replacement
 1554 and improvement of campus
 1555 infrastructure, including
 1556 repairs and renovations of
 1557 the Chadwick-Dickson
 1558 Building \$ 3,000,000.00
 1559 Repair, renovation and
 1560 restoration of the
 1561 Cutrer House at the
 1562 Clarksdale Center and
 1563 repair, renovation and
 1564 restoration of the Coahoma
 1565 Community College - Delta
 1566 State University Education
 1567 Center \$ 2,500,000.00
 1568 Purchase of two (2) airplanes
 1569 and three (3) flight
 1570 simulators or refurbishing
 1571 flight simulators for the
 1572 Gibson-Gunn Aviation
 1573 School \$ 700,000.00

1574 Jackson State University..... \$ 6,400,000.00
 1575 Acquisition of land adjacent
 1576 to campus in the surrounding
 1577 neighborhood \$ 500,000.00
 1578 Parking construction, paving and
 1579 repair and renovation of campus
 1580 buildings and facilities ... \$ 1,500,000.00
 1581 Acquisition and installation
 1582 of any equipment necessary
 1583 in establishing and maintaining
 1584 a digital transmission system
 1585 for TV23 \$ 1,000,000.00
 1586 Construction of a new
 1587 baseball stadium and field
 1588 and related facilities \$ 1,500,000.00
 1589 Work necessary to correct
 1590 drainage problems on the
 1591 west side of the campus \$ 400,000.00
 1592 Phase II of construction of
 1593 the Lynch Street Corridor
 1594 Project, including landscaping
 1595 and irrigation for the
 1596 project \$ 1,500,000.00
 1597 Mississippi University for Women..... \$ 4,500,000.00
 1598 Repair and renovation of
 1599 Martin Hall for
 1600 purpose of housing the
 1601 School of Nursing \$ 4,500,000.00
 1602 Mississippi State University..... \$ 8,960,000.00
 1603 Phase I of repair and renovation
 1604 of Colvard Student
 1605 Union \$ 8,000,000.00
 1606 Expansion of the North

1607 Mississippi Research
 1608 and Extension Center \$ 960,000.00
 1609 Mississippi State University/Division of Agriculture,
 1610 Forestry and Veterinary Medicine..... \$ 4,750,000.00
 1611 Phase I construction of
 1612 a new building for the
 1613 Department of
 1614 Agricultural and
 1615 Biological Engineering \$ 4,750,000.00
 1616 Mississippi Valley State University..... \$ 5,000,000.00
 1617 Repair and renovation of campus
 1618 buildings and facilities and
 1619 repair, renovation, replacement
 1620 and improvement of campus
 1621 infrastructure \$ 4,000,000.00
 1622 Design through construction
 1623 documents and Phase I of
 1624 construction of a wellness
 1625 center \$ 1,000,000.00
 1626 University of Mississippi..... \$ 9,000,000.00
 1627 Renovation of Farley Hall \$ 5,000,000.00
 1628 Final phase of renovation
 1629 of Bryant Hall \$ 2,500,000.00
 1630 Final phase of relocation
 1631 of the Physical Plant \$ 1,000,000.00
 1632 Repair and renovation of campus
 1633 buildings and facilities and
 1634 repair, renovation, replacement
 1635 and improvement of campus
 1636 infrastructure \$ 500,000.00
 1637 University Medical Center..... \$ 4,000,000.00
 1638 To aid in the purchase or,
 1639 to construct, furnish and

1640 equip a clinical/teaching
 1641 facility as determined by
 1642 the Vice Chancellor for
 1643 Health Affairs for the
 1644 University Medical Center
 1645 to be in the best interest of
 1646 the University Medical Center
 1647 and approved by the Board
 1648 of Trustees of State
 1649 Institutions of
 1650 Higher Learning \$ 4,000,000.00
 1651 University of Southern Mississippi..... \$ 8,000,000.00
 1652 Repair and renovation of the
 1653 Reed Green Multipurpose
 1654 Facility \$ 3,000,000.00
 1655 Completion of construction
 1656 of the Polymer Institute
 1657 Product Process Unit/Building
 1658 to house donated equipment
 1659 from industry \$ 2,000,000.00
 1660 Repair and renovation of
 1661 campus buildings, facilities
 1662 and infrastructure \$ 3,000,000.00
 1663 University of Southern Mississippi/
 1664 Gulf Coast Campuses..... \$ 2,000,000.00
 1665 Facility repairs, replacements
 1666 and upgrades \$ 2,000,000.00
 1667 University of Southern Mississippi/
 1668 Gulf Coast Research Laboratory..... \$ 750,000.00
 1669 Repair and renovation of campus
 1670 buildings and facilities and
 1671 repair, renovation, replacement
 1672 and improvement of campus

1673	infrastructure	\$ 750,000.00
1674	University of Southern Mississippi/	
1675	Stennis Space Center.....	\$ 1,000,000.00
1676	Completion of expansion,	
1677	furnishing and equipping	
1678	of the High Performance	
1679	Visualization Center	\$ 1,000,000.00
1680	Education and Research Center.....	\$ 700,000.00
1681	Repair, renovation, furnishing	
1682	and equipping of	
1683	buildings, facilities	
1684	and infrastructure	\$ 700,000.00
1685	STATE AGENCIES	\$ 55,434,000.00
1686	Department of Human Services.....	\$ 2,000,000.00
1687	Renovation of cottages	
1688	and construction of a visitors	
1689	center and staff housing at	
1690	Columbia and Oakley	
1691	Training Schools	\$ 2,000,000.00
1692	Department of Public Safety.....	\$ 1,000,000.00
1693	Construction of a vehicle	
1694	maintenance facility	\$ 1,000,000.00
1695	Department of Agriculture and Commerce.....	\$ 4,000,000.00
1696	Repair, renovation, replacement,	
1697	demolition, improvement and	
1698	upgrade of facilities and	
1699	infrastructure at the State	
1700	Fairgrounds and construction	
1701	of facilities necessary to relocate	
1702	the retail portion of the	
1703	Mississippi Farmers Central Market	
1704	to the State Fairgrounds ...	\$ 4,000,000.00
1705	Department of Education.....	\$ 2,984,000.00

1706 Renovation, furnishing and
 1707 equipping of Dobyngs Hall and a
 1708 physical education facility
 1709 at the Mississippi Schools
 1710 for the Blind and Deaf \$ 1,984,000.00
 1711 Equipping, furnishing and other
 1712 start-up costs for the
 1713 Mississippi School for the
 1714 Arts, including,
 1715 but not limited to, computer
 1716 equipment; visual art, music
 1717 and theater supplies; cafeteria
 1718 equipment and supplies;
 1719 textbooks; classroom supplies;
 1720 infirmary and residential
 1721 life supplies \$ 1,000,000.00
 1722 Department of Mental Health..... \$ 6,200,000.00
 1723 Completion of construction
 1724 of mental health crisis
 1725 intervention centers first
 1726 authorized by Chapter 463,
 1727 Laws of 1999 \$ 2,400,000.00
 1728 Construction of a
 1729 maintenance/warehouse
 1730 building at the Mississippi
 1731 State Hospital \$ 1,400,000.00
 1732 Completion of furnishing and
 1733 equipping of nursing
 1734 home facilities at
 1735 the East Mississippi
 1736 State Hospital \$ 1,000,000.00
 1737 Construction, furnishing and
 1738 equipping of two (2)

1739 intermediate care facilities
1740 for the mentally retarded
1741 (community group homes) \$ 1,400,000.00
1742 Department of Finance and Administration..... \$ 19,500,000.00
1743 Completion of construction, equipping
1744 and furnishing of a justice
1745 facility to accommodate the
1746 Supreme Court, Court of Appeals
1747 and State Law Library \$16,000,000.00
1748 Acquisition of real property
1749 and improvements located
1750 thereon in the vicinity of the
1751 New Capitol for use as
1752 part of the Capitol
1753 Complex \$ 1,000,000.00
1754 To continue an ongoing program for
1755 repair and renovation of state-owned
1756 facilities necessary for
1757 compliance with the Americans
1758 With Disabilities Act \$ 1,000,000.00
1759 To continue an ongoing program for
1760 repair and renovation of state
1761 institutions of higher learning
1762 necessary for compliance with
1763 the Americans With Disabilities
1764 Act \$ 1,000,000.00
1765 Development of requirements
1766 and Phase I of the
1767 implementation of a
1768 construction and property
1769 management information
1770 system \$ 500,000.00
1771 Department of Wildlife, Fisheries and Parks..... \$ 750,000.00

1772 Construction, furnishing and
1773 equipping of two (2) duplex
1774 cabins at Trace State Park
1775 and utility connections,
1776 road extensions and
1777 parking areas for
1778 such cabins \$ 325,000.00
1779 Construction, furnishing and
1780 equipping of two (2) duplex
1781 cabins at Lake Lowndes State
1782 Park and utility connections,
1783 road extensions and parking
1784 areas for such cabins \$ 325,000.00
1785 A proposed plan which the Department
1786 of Wildlife, Fisheries and Parks
1787 shall provide not later than
1788 December 1, 2003, for an eighty-
1789 to one-hundred-fifty-acre general
1790 purpose lake located in, adjacent
1791 to or in close proximity to the
1792 Tuscumbia Wildlife Management
1793 Area located in Alcorn County,
1794 Mississippi. This plan shall
1795 consist of an exact location
1796 for the proposed lake with
1797 detailed property descriptions,
1798 preliminary plans and specifications
1799 for the lake and shall be made
1800 available not later than
1801 December 1, 2003 \$ 100,000.00
1802 Mississippi Forestry Commission..... \$ 1,000,000.00
1803 Repair, renovation of equipment
1804 storage facilities and

1805 equipping of facilities
 1806 and construction of new
 1807 storage facilities
 1808 and related costs \$ 1,000,000.00
 1809 State Veterans Affairs Board..... \$ 900,000.00
 1810 Repair and renovation of the
 1811 state veterans homes \$ 900,000.00
 1812 Mississippi Library Commission..... \$ 3,500,000.00
 1813 Furnishing and equipping
 1814 of the new Mississippi
 1815 Library Commission
 1816 Building and moving/relocation
 1817 expenses and other necessary
 1818 expenses associated with
 1819 such facility \$ 3,000,000.00
 1820 Acquiring and implementing a
 1821 statewide, technology
 1822 standards-compliant
 1823 interlibrary loan/booksharing
 1824 system \$ 500,000.00
 1825 Mississippi National Guard..... \$ 1,900,000.00
 1826 Provide matching funds to the
 1827 National Guard for construction
 1828 of an armory in Kosciusko,
 1829 Mississippi \$ 1,400,000.00
 1830 Provide matching funds to the
 1831 National Guard for armory
 1832 maintenance and repair
 1833 projects \$ 500,000.00
 1834 Department of Archives and History..... \$ 1,500,000.00
 1835 Finalization of architectural and
 1836 exhibit design through
 1837 construction documents and

1838 limited site preparation/
1839 improvement for the new
1840 State Historical Museum
1841 authorized by Chapter 560,
1842 Laws of 1998 \$ 1,500,000.00
1843 Department of Information Technology Services..... \$ 1,900,000.00
1844 Phase I of installation of
1845 communications infrastructure
1846 and related equipment at the
1847 Capitol Complex, the Education
1848 and Research Center Campus
1849 and other state buildings
1850 and connections between such
1851 locations \$ 1,900,000.00
1852 Mississippi Veterinary Diagnostic Laboratory..... \$ 6,000,000.00
1853 Phase II of construction,
1854 furnishing and equipping and
1855 moving and relocation of the
1856 Mississippi Veterinary Diagnostic
1857 Laboratory in Jackson
1858 and related expenses \$ 6,000,000.00
1859 State Fire Academy..... \$ 2,300,000.00
1860 Construction, equipping and
1861 furnishing a new burn building
1862 with gas fire simulators
1863 and other related facilities
1864 at State Fire Academy
1865 in Rankin County \$ 2,300,000.00
1866 **TOTAL..... \$119,194,000.00**

1867 (2) (a) Amounts deposited into such special fund shall be
1868 disbursed to pay the costs of projects described in subsection (1)
1869 of this section. If any monies in such special fund are not used
1870 within four (4) years after the date the proceeds of the bonds

1871 authorized under Sections 1 through 24 of this act are deposited
1872 into the special fund, then the agency or institution of higher
1873 learning for which any unused monies are allocated under
1874 subsection (1) of this section shall provide an accounting of such
1875 unused monies to the commission. Promptly after the commission
1876 has certified, by resolution duly adopted, that the projects
1877 described in subsection (1) of this section shall have been
1878 completed, abandoned, or cannot be completed in a timely fashion,
1879 any amounts remaining in such special fund shall be applied to pay
1880 debt service on the bonds issued under Sections 1 through 24 of
1881 this act, in accordance with the proceedings authorizing the
1882 issuance of such bonds and as directed by the commission.

1883 (b) Monies in the special fund may be used to reimburse
1884 reasonable actual and necessary costs incurred by the Department
1885 of Finance and Administration, acting through the Bureau of
1886 Building, Grounds and Real Property Management, in administering
1887 or providing assistance directly related to a project described in
1888 subsection (1) of this section. Reimbursement may be made only
1889 until such time as the project is completed. An accounting of
1890 actual costs incurred for which reimbursement is sought shall be
1891 maintained for each project by the Department of Finance and
1892 Administration, Bureau of Building, Grounds and Real Property
1893 Management. Reimbursement of reasonable actual and necessary
1894 costs for a project shall not exceed three percent (3%) of the
1895 proceeds of bonds issued for such project. Monies authorized for
1896 a particular project may not be used to reimburse administrative
1897 costs for unrelated projects.

1898 (3) The Department of Finance and Administration, acting
1899 through the Bureau of Building, Grounds and Real Property
1900 Management, is expressly authorized and empowered to receive and
1901 expend any local or other source funds in connection with the
1902 expenditure of funds provided for in this section. The
1903 expenditure of monies deposited into the special fund shall be

1904 under the direction of the Department of Finance and
1905 Administration, and such funds shall be paid by the State
1906 Treasurer upon warrants issued by such department, which warrants
1907 shall be issued upon requisitions signed by the Executive Director
1908 of the Department of Finance and Administration, or his designee.

1909 (4) Any amounts allocated to an agency or institution of
1910 higher learning that are in excess of that needed to complete the
1911 projects at such agency or institution of higher learning that are
1912 described in subsection (1) of this section may be used for
1913 general repairs and renovations or previously authorized capital
1914 projects at the agency or institution of higher learning to which
1915 such amount is allocated.

1916 (5) The Department of Finance and Administration, acting
1917 through the Bureau of Building, Grounds and Real Property
1918 Management, is authorized to preplan or continue planning of the
1919 following projects:

1920 (a) Continuation of preplanning of Phase I of repair
1921 and renovation or construction of dining facilities at Alcorn
1922 State University;

1923 (b) Construction of a new men's dormitory at Alcorn
1924 State University;

1925 (c) Renovation of Dansby Hall, Johnson Hall and Charles
1926 Moore Hall at Jackson State University;

1927 (d) Renovation of Poindexter Hall at the Mississippi
1928 University for Women; and

1929 (e) Relocation of State Records Center.

1930 The projects authorized in this subsection shall be in
1931 addition to the projects authorized in subsection (1) of this
1932 section.

1933 (6) The use of monies allocated to Delta State University
1934 under subsection (1) of this section for use at the Coahoma
1935 Community College - Delta State University Education Center shall
1936 be conditioned upon Coahoma County, Mississippi, providing

1937 matching funds in an amount not less than the monies allocated to
1938 such center under subsection (1) of this section.

1939 Section 3. (1) (a) A special fund to be designated as the
1940 "2003 Community and Junior Colleges Capital Improvements Fund" is
1941 created within the State Treasury. The fund shall be maintained
1942 by the State Treasurer as a separate and special fund, separate
1943 and apart from the General Fund of the state. Unexpended amounts
1944 remaining in the fund at the end of a fiscal year shall not lapse
1945 into the State General Fund, and any interest earned or investment
1946 earnings on amounts in the fund shall be deposited to the credit
1947 of the fund. Monies in the fund may not be used or expended for
1948 any purpose except as authorized under Sections 1 through 24 of
1949 this act.

1950 (b) Monies deposited into the fund shall be disbursed,
1951 in the discretion of the Department of Finance and Administration,
1952 to pay the costs of acquisition of real property, construction of
1953 new facilities, equipping and furnishing facilities, including
1954 furniture and technology equipment and infrastructure, and
1955 addition to or renovation of existing facilities for community and
1956 junior college campuses as recommended by the State Board for
1957 Community and Junior Colleges. The amount to be expended at each
1958 community and junior college is as follows:

1959	Coahoma.....	\$ 578,799.00
1960	Copiah-Lincoln.....	683,117.00
1961	East Central.....	614,715.00
1962	East Mississippi.....	709,527.00
1963	Hinds.....	1,341,127.00
1964	Holmes.....	738,315.00
1965	Itawamba.....	776,873.00
1966	Jones.....	930,845.00
1967	Meridian.....	710,056.00
1968	Mississippi Delta.....	747,822.00
1969	Mississippi Gulf Coast.....	1,185,439.00

1970	Northeast Mississippi.....	742,672.00
1971	Northwest Mississippi.....	949,992.00
1972	Pearl River.....	716,262.00
1973	Southwest Mississippi.....	574,439.00
1974	GRAND TOTAL.....	\$12,000,000.00

1975 (2) Amounts deposited into such special fund shall be
1976 disbursed to pay the costs of projects described in subsection (1)
1977 of this section. If any monies in such special fund are not used
1978 within four (4) years after the date the proceeds of the bonds
1979 authorized under Sections 1 through 24 of this act are deposited
1980 into the special fund, then the community college or junior
1981 college for which any such monies are allocated under subsection
1982 (1) of this section shall provide an accounting of such unused
1983 monies to the commission. Promptly after the commission has
1984 certified, by resolution duly adopted, that the projects described
1985 in subsection (1) of this section shall have been completed,
1986 abandoned, or cannot be completed in a timely fashion, any amounts
1987 remaining in such special fund shall be applied to pay debt
1988 service on the bonds issued under Sections 1 through 24 of this
1989 act, in accordance with the proceedings authorizing the issuance
1990 of such bonds and as directed by the commission.

1991 (3) The Department of Finance and Administration, acting
1992 through the Bureau of Building, Grounds and Real Property
1993 Management, is expressly authorized and empowered to receive and
1994 expend any local or other source funds in connection with the
1995 expenditure of funds provided for in this section. The
1996 expenditure of monies deposited into the special fund shall be
1997 under the direction of the Department of Finance and
1998 Administration, and such funds shall be paid by the State
1999 Treasurer upon warrants issued by such department, which warrants
2000 shall be issued upon requisitions signed by the Executive Director
2001 of the Department of Finance and Administration, or his designee.

2002 Section 4. (1) (a) A special fund to be designated as the
2003 "2003 Mississippi State-Owned Buildings and IHL Repair and
2004 Renovation Fund" is created within the State Treasury. The fund
2005 shall be maintained by the State Treasurer as a separate and
2006 special fund, separate and apart from the General Fund of the
2007 state. Unexpended amounts remaining in the fund at the end of a
2008 fiscal year shall not lapse into the State General Fund, and any
2009 interest earned or investment earnings on amounts in the fund
2010 shall be deposited into such fund.

2011 (b) Monies deposited into the fund shall be disbursed,
2012 in the discretion of the Department of Finance and Administration,
2013 to pay the costs of repair and renovation of state-owned buildings
2014 and facilities, and repair and renovation of state institutions of
2015 higher learning, including having environmental studies or other
2016 studies performed for the purpose of determining, assessing and/or
2017 correcting problems regarding black mold and other hazardous
2018 substances; however, Five Hundred Thousand Dollars (\$500,000.00)
2019 shall be disbursed by the Department of Finance and Administration
2020 to pay the cost of repairs and renovations at the Mississippi
2021 School for the Deaf and the Mississippi School for the Blind.

2022 (2) Amounts deposited into such special fund shall be
2023 disbursed to pay the costs of the projects described in subsection
2024 (1) of this section. If any monies in such special fund are not
2025 used within four (4) years after the date the proceeds of the
2026 bonds authorized under Sections 1 through 24 of this act are
2027 deposited into the special fund, then the Department of Finance
2028 and Administration shall provide an accounting of such unused
2029 monies to the commission. Promptly after the commission has
2030 certified, by resolution duly adopted, that the projects described
2031 in subsection (1) of this section shall have been completed,
2032 abandoned, or cannot be completed in a timely fashion, any amounts
2033 remaining in such special fund shall be applied to pay debt
2034 service on the bonds issued under Sections 1 through 24 of this

2035 act, in accordance with the proceedings authorizing the issuance
2036 of such bonds and as directed by the commission.

2037 (3) The Department of Finance and Administration, acting
2038 through the Bureau of Building, Grounds and Real Property
2039 Management, is expressly authorized and empowered to receive and
2040 expend any local or other source funds in connection with the
2041 expenditure of funds provided for in this section. The
2042 expenditure of monies deposited into the special fund shall be
2043 under the direction of the Department of Finance and
2044 Administration, and such funds shall be paid by the State
2045 Treasurer upon warrants issued by such department, which warrants
2046 shall be issued upon requisitions signed by the Executive Director
2047 of the Department of Finance and Administration, or his designee.

2048 Section 5. (1) (a) A special fund to be designated as the
2049 "2003 Ayers Settlement Agreement Capital Improvements Fund" is
2050 created within the State Treasury. The fund shall be maintained
2051 by the State Treasurer as a separate and special fund, separate
2052 and apart from the General Fund of the state. Unexpended amounts
2053 remaining in the fund at the end of a fiscal year shall not lapse
2054 into the State General Fund, and any interest earned or investment
2055 earnings on amounts in the fund shall be deposited to the credit
2056 of the fund. Monies in the fund may not be used or expended for
2057 any purpose except as authorized under this section.

2058 (b) Monies deposited into the fund shall constitute
2059 Ayers bond revenues to be disbursed by the Department of Finance
2060 and Administration to pay the costs of capital improvements at
2061 Alcorn State University, Jackson State University and Mississippi
2062 Valley State University as recommended by the Board of Trustees of
2063 State Institutions of Higher Learning in order to comply with the
2064 Settlement Agreement in the case of Ayers v. Musgrove.

2065 (2) Amounts deposited into such special fund shall be
2066 disbursed to pay the costs of projects described in subsection (1)
2067 of this section.

2068 (3) The Department of Finance and Administration, acting
2069 through the Bureau of Building, Grounds and Real Property
2070 Management, is expressly authorized and empowered to receive and
2071 expend any local or other source funds in connection with the
2072 expenditure of funds provided for in this section. The
2073 expenditure of monies deposited into the special fund shall be
2074 under the direction of the Department of Finance and
2075 Administration, and such funds shall be paid by the State
2076 Treasurer upon warrants issued by such department, which warrants
2077 shall be issued upon requisitions signed by the Executive Director
2078 of the Department of Finance and Administration, or his designee.

2079 (4) It is the intent of the Legislature that not less than
2080 ten percent (10%) of the amounts authorized to be expended in this
2081 section shall be expended with small business concerns owned and
2082 controlled by socially and economically disadvantaged individuals.
2083 The term "socially and economically disadvantaged individuals"
2084 shall have the meaning ascribed to such term under Section 8(d) of
2085 the Small Business Act (15 USCS, Section 637(d)) and relevant
2086 subcontracting regulations promulgated pursuant thereto; except
2087 that women shall be presumed to be socially and economically
2088 disadvantaged individuals for the purposes of this subsection.

2089 Section 6. (1) (a) A special fund to be designated as the
2090 "2003 Mississippi EDNET Fund" is created within the State
2091 Treasury. The fund shall be maintained by the State Treasurer as
2092 a separate and special fund, separate and apart from the General
2093 Fund of the state. Unexpended amounts remaining in the fund at
2094 the end of a fiscal year shall not lapse into the State General
2095 Fund, and any interest earned or investment earnings on amounts in
2096 the fund shall be deposited to the credit of the fund. Monies in
2097 the fund may not be used or expended for any purpose except as
2098 authorized under this section.

2099 (b) Monies deposited into the fund shall be disbursed
2100 by the Department of Finance and Administration to the Mississippi

2101 EDNET Institute, to pay the costs of engineering, procuring and
2102 installing equipment and facilities consisting of digital
2103 microwave interconnect and support equipment, digital video
2104 encoding and decoding equipment, digital ITFS transmission
2105 equipment, antennas and transmission lines and/or any equipment
2106 useful in establishing or maintaining a digital or analog
2107 transmission or origination system in order to complete the
2108 existing but incomplete EDNET ITFS statewide network.

2109 (2) Amounts deposited into such special fund shall be
2110 disbursed to the Mississippi EDNET Institute to pay the costs of
2111 projects described in subsection (1) of this section.

2112 (3) The expenditure of monies deposited into the special
2113 fund shall be under the direction of the Department of Finance and
2114 Administration, and such funds shall be paid by the State
2115 Treasurer to the Mississippi EDNET Institute upon warrants issued
2116 by such department, which warrants shall be issued upon
2117 requisitions signed by the Executive Director of the Department of
2118 Finance and Administration, or his designee.

2119 Section 7. (1) (a) A special fund to be designated as the
2120 "2003 Chalmers Institute Repair and Renovation Fund" is created
2121 within the State Treasury. The fund shall be maintained by the
2122 State Treasurer as a separate and special fund, separate and apart
2123 from the General Fund of the state. Unexpended amounts remaining
2124 in the fund at the end of a fiscal year shall not lapse into the
2125 State General Fund, and any interest earned or investment earnings
2126 on amounts in the fund shall be deposited to the credit of the
2127 fund. Monies in the fund may not be used or expended for any
2128 purpose except as authorized under this section.

2129 (b) Monies deposited into the fund shall be disbursed
2130 by the Department of Finance and Administration, to pay the costs
2131 of repairs and renovations of the Chalmers Institute in Holly
2132 Springs, Mississippi.

2133 (2) Amounts deposited into such special fund shall be
2134 disbursed to pay the costs of projects described in subsection (1)
2135 of this section.

2136 (3) The Department of Finance and Administration, acting
2137 through the Bureau of Building, Grounds and Real Property
2138 Management, is expressly authorized and empowered to receive and
2139 expend any local or other source funds in connection with the
2140 expenditure of funds provided for in this section. The
2141 expenditure of monies deposited into the special fund shall be
2142 under the direction of the Department of Finance and
2143 Administration, and such funds shall be paid by the State
2144 Treasurer upon warrants issued by such department, which warrants
2145 shall be issued upon requisitions signed by the Executive Director
2146 of the Department of Finance and Administration, or his designee.

2147 Section 8. (1) (a) A special fund to be designated as the
2148 "2003 Hillcrest Cemetery Repair Fund" is created within the State
2149 Treasury. The fund shall be maintained by the State Treasurer as
2150 a separate and special fund, separate and apart from the General
2151 Fund of the state. Unexpended amounts remaining in the fund at
2152 the end of a fiscal year shall not lapse into the State General
2153 Fund, and any interest earned or investment earnings on amounts in
2154 the fund shall be deposited to the credit of the fund. Monies in
2155 the fund may not be used or expended for any purpose except as
2156 authorized under this section.

2157 (b) Monies deposited into the fund shall be disbursed
2158 by the Department of Finance and Administration to the City of
2159 Holly Springs, Mississippi, to pay the costs of repairs to the
2160 historical portion of the Hillcrest Cemetery.

2161 (2) Amounts deposited into such special fund shall be
2162 disbursed by the Department of Finance and Administration to pay
2163 the costs of projects described in subsection (1) of this section.

2164 (3) Such funds shall be paid by the State Treasurer to the
2165 City of Holly Springs, Mississippi, upon warrants issued by the

2166 Department of Finance and Administration, which warrants shall be
2167 issued upon requisitions signed by the Executive Director of the
2168 Department of Finance and Administration, or his designee.

2169 Section 9. (1) The commission, at one time, or from time to
2170 time, may declare by resolution the necessity for issuance of
2171 general obligation bonds of the State of Mississippi to provide
2172 funds for all costs incurred or to be incurred for the purposes
2173 described in Sections 2, 3, 4, 6, 7 and 8 of this act. Upon the
2174 adoption of a resolution by the Department of Finance and
2175 Administration, declaring the necessity for the issuance of any
2176 part or all of the general obligation bonds authorized by this
2177 section, the Department of Finance and Administration shall
2178 deliver a certified copy of its resolution or resolutions to the
2179 commission. Upon receipt of such resolution, the commission, in
2180 its discretion, may act as the issuing agent, prescribe the form
2181 of the bonds, advertise for and accept bids, issue and sell the
2182 bonds so authorized to be sold and do any and all other things
2183 necessary and advisable in connection with the issuance and sale
2184 of such bonds. Except as otherwise provided in Section 10 of this
2185 act, the total amount of bonds issued under Sections 1 through 24
2186 of this act shall not exceed One Hundred Thirty-nine Million Four
2187 Hundred Eighty-four Thousand Dollars (\$139,484,000.00). No bonds
2188 shall be issued under this section after July 1, 2008.

2189 (2) The proceeds of the bonds issued pursuant to Sections 1
2190 through 24 of this act shall be deposited into the following
2191 special funds in not more than the following amounts:

2192 (a) The 2003 IHL Capital and State Agencies
2193 Improvements Fund created pursuant to Section 2 of this
2194 act..... \$119,194,000.00.

2195 (b) The 2003 Community and Junior College Capital
2196 Improvements Fund created pursuant to Section 3 of this
2197 act..... \$ 12,000,000.00.

2198 (c) The 2003 Mississippi State-Owned Buildings and IHL
2199 Repair and Renovation Fund created pursuant to Section 4
2200 of this act..... \$ 3,000,000.00.

2201 (d) The 2003 Mississippi EDNET Fund created pursuant to
2202 Section 6 of this act..... \$ 900,000.00.

2203 (e) The 2003 Chalmers Institute Repair and Renovation
2204 Fund created pursuant to Section 7 of this act... \$ 90,000.00.

2205 (f) The 2003 Hillcrest Cemetery Fund created pursuant
2206 to Section 8 of this act..... \$ 300,000.00.

2207 (g) The Rural Fire Truck Fund created pursuant to
2208 Section 17-23-1 for the rural fire truck acquisition assistance
2209 program..... \$ 4,000,000.00.

2210 (3) Any investment earnings on amounts deposited into the
2211 special funds created in Sections 2, 3, 4, 6, 7 and 8 of this act
2212 shall be used to pay debt service on bonds issued under Sections 1
2213 through 24 of this act, in accordance with the proceedings
2214 authorizing issuance of such bonds.

2215 Section 10. (1) The United States District Court for the
2216 Northern District of Mississippi having approved the Settlement
2217 Agreement in the case of Ayers v. Musgrove and on notification
2218 that such agreement has become final and effective according to
2219 its terms, including, but not limited to, the exhaustion of all
2220 rights to appeal, the commission, at one time, or from time to
2221 time, shall declare by resolution the necessity for issuance of
2222 general obligation bonds of the State of Mississippi to provide
2223 funds for all costs incurred or to be incurred for the purposes
2224 described in Section 5 of this act. Upon the adoption of a
2225 resolution by the Department of Finance and Administration
2226 declaring the necessity for the issuance of any part or all of the
2227 general obligation bonds authorized by this section, the
2228 Department of Finance and Administration shall deliver a certified
2229 copy of its resolution or resolutions to the commission. Upon
2230 receipt of such resolution, the commission, in its discretion, may

2231 act as the issuing agent, prescribe the form of the bonds so
2232 authorized to be sold and do any and all other things necessary
2233 and advisable in connection with the issuance and sale of such
2234 bonds. The total amount of bonds issued pursuant to this section
2235 shall not exceed Fifteen Million Dollars (\$15,000,000.00).

2236 (2) The proceeds of the bonds issued pursuant to this
2237 section shall be deposited into the special fund created in
2238 Section 6 of this act. Any investment earnings on amounts
2239 deposited into the special fund created in Section 5 of this act
2240 shall be used to pay debt service on bonds issued under Sections 1
2241 through 24 of this act, in accordance with the proceedings
2242 authorizing the issuance of such bonds.

2243 Section 11. The principal of and interest on the bonds
2244 authorized under Sections 1 through 24 of this act shall be
2245 payable in the manner provided in this section. Such bonds shall
2246 bear such date or dates, be in such denomination or denominations,
2247 bear interest at such rate or rates (not to exceed the limits set
2248 forth in Section 75-17-101, Mississippi Code of 1972), be payable
2249 at such place or places within or without the State of
2250 Mississippi, shall mature absolutely at such time or times not to
2251 exceed twenty-five (25) years from date of issue, be redeemable
2252 before maturity at such time or times and upon such terms, with or
2253 without premium, shall bear such registration privileges, and
2254 shall be substantially in such form, all as shall be determined by
2255 resolution of the commission.

2256 Section 12. The bonds authorized by Sections 1 through 24 of
2257 this act shall be signed by the chairman of the commission, or by
2258 his facsimile signature, and the official seal of the commission
2259 shall be affixed thereto, attested by the secretary of the
2260 commission. The interest coupons, if any, to be attached to such
2261 bonds may be executed by the facsimile signatures of such
2262 officers. Whenever any such bonds shall have been signed by the
2263 officials designated to sign the bonds who were in office at the

2264 time of such signing but who may have ceased to be such officers
2265 before the sale and delivery of such bonds, or who may not have
2266 been in office on the date such bonds may bear, the signatures of
2267 such officers upon such bonds and coupons shall nevertheless be
2268 valid and sufficient for all purposes and have the same effect as
2269 if the person so officially signing such bonds had remained in
2270 office until their delivery to the purchaser, or had been in
2271 office on the date such bonds may bear. However, notwithstanding
2272 anything herein to the contrary, such bonds may be issued as
2273 provided in the Registered Bond Act of the State of Mississippi.

2274 Section 13. All bonds and interest coupons issued under the
2275 provisions of Sections 1 through 24 of this act have all the
2276 qualities and incidents of negotiable instruments under the
2277 provisions of the Uniform Commercial Code, and in exercising the
2278 powers granted by Sections 1 through 24 of this act, the
2279 commission shall not be required to and need not comply with the
2280 provisions of the Uniform Commercial Code.

2281 Section 14. The commission shall act as the issuing agent
2282 for the bonds authorized under Sections 1 through 24 of this act,
2283 prescribe the form of the bonds, advertise for and accept bids,
2284 issue and sell the bonds so authorized to be sold, pay all fees
2285 and costs incurred in such issuance and sale, and do any and all
2286 other things necessary and advisable in connection with the
2287 issuance and sale of such bonds. The commission is authorized and
2288 empowered to pay the costs that are incident to the sale, issuance
2289 and delivery of the bonds authorized under Sections 1 through 24
2290 of this act from the proceeds derived from the sale of such bonds.
2291 The commission shall sell such bonds on sealed bids at public
2292 sale, and for such price as it may determine to be for the best
2293 interest of the State of Mississippi, but no such sale shall be
2294 made at a price less than par plus accrued interest to the date of
2295 delivery of the bonds to the purchaser. All interest accruing on
2296 such bonds so issued shall be payable semiannually or annually;

2297 however, the first interest payment may be for any period of not
2298 more than one (1) year.

2299 Notice of the sale of any such bonds shall be published at
2300 least one time, not less than ten (10) days before the date of
2301 sale, and shall be so published in one or more newspapers
2302 published or having a general circulation in the City of Jackson,
2303 Mississippi, and in one or more other newspapers or financial
2304 journals with a national circulation, to be selected by the
2305 commission.

2306 The commission, when issuing any bonds under the authority of
2307 Sections 1 through 24 of this act, may provide that bonds, at the
2308 option of the State of Mississippi, may be called in for payment
2309 and redemption at the call price named therein and accrued
2310 interest on such date or dates named therein.

2311 Section 15. The bonds issued under the provisions of
2312 Sections 1 through 24 of this act are general obligations of the
2313 State of Mississippi, and for the payment thereof the full faith
2314 and credit of the State of Mississippi is irrevocably pledged. If
2315 the funds appropriated by the Legislature are insufficient to pay
2316 the principal of and the interest on such bonds as they become
2317 due, then the deficiency shall be paid by the State Treasurer from
2318 any funds in the State Treasury not otherwise appropriated. All
2319 such bonds shall contain recitals on their faces substantially
2320 covering the provisions of this section.

2321 Section 16. Upon the issuance and sale of bonds under the
2322 provisions of Sections 1 through 24 of this act, the commission
2323 shall transfer the proceeds of any such sale or sales to the
2324 special funds created in Sections 2, 3, 4, 5, 6, 7 and 8 of this
2325 act in the amounts provided for in Sections 9(2) and 10 of this
2326 act. The proceeds of such bonds shall be disbursed solely upon
2327 the order of the Department of Finance and Administration under
2328 such restrictions, if any, as may be contained in the resolution
2329 providing for the issuance of the bonds.

2330 Section 17. The bonds authorized under Sections 1 through 24
2331 of this act may be issued without any other proceedings or the
2332 happening of any other conditions or things other than those
2333 proceedings, conditions and things which are specified or required
2334 by Sections 1 through 24 of this act. Any resolution providing
2335 for the issuance of bonds under the provisions of Sections 1
2336 through 24 of this act shall become effective immediately upon its
2337 adoption by the commission, and any such resolution may be adopted
2338 at any regular or special meeting of the commission by a majority
2339 of its members.

2340 Section 18. The bonds authorized under the authority of
2341 Sections 1 through 24 of this act may be validated in the Chancery
2342 Court of the First Judicial District of Hinds County, Mississippi,
2343 in the manner and with the force and effect provided by Chapter
2344 13, Title 31, Mississippi Code of 1972, for the validation of
2345 county, municipal, school district and other bonds. The notice to
2346 taxpayers required by such statutes shall be published in a
2347 newspaper published or having a general circulation in the City of
2348 Jackson, Mississippi.

2349 Section 19. Any holder of bonds issued under the provisions
2350 of Sections 1 through 24 of this act or of any of the interest
2351 coupons pertaining thereto may, either at law or in equity, by
2352 suit, action, mandamus or other proceeding, protect and enforce
2353 any and all rights granted under Sections 1 through 24 of this
2354 act, or under such resolution, and may enforce and compel
2355 performance of all duties required by Sections 1 through 24 of
2356 this act to be performed, in order to provide for the payment of
2357 bonds and interest thereon.

2358 Section 20. All bonds issued under the provisions of
2359 Sections 1 through 24 of this act shall be legal investments for
2360 trustees and other fiduciaries, and for savings banks, trust
2361 companies and insurance companies organized under the laws of the
2362 State of Mississippi, and such bonds shall be legal securities

2363 which may be deposited with and shall be received by all public
2364 officers and bodies of this state and all municipalities and
2365 political subdivisions for the purpose of securing the deposit of
2366 public funds.

2367 Section 21. Bonds issued under the provisions of Sections 1
2368 through 24 of this act and income therefrom shall be exempt from
2369 all taxation in the State of Mississippi.

2370 Section 22. The proceeds of the bonds issued under Sections
2371 1 through 24 of this act shall be used solely for the purposes
2372 herein provided, including the costs incident to the issuance and
2373 sale of such bonds.

2374 Section 23. The State Treasurer is authorized, without
2375 further process of law, to certify to the Department of Finance
2376 and Administration the necessity for warrants, and the Department
2377 of Finance and Administration is authorized and directed to issue
2378 such warrants, in such amounts as may be necessary to pay when due
2379 the principal of, premium, if any, and interest on, or the
2380 accreted value of, all bonds issued under Sections 1 through 24 of
2381 this act; and the State Treasurer shall forward the necessary
2382 amount to the designated place or places of payment of such bonds
2383 in ample time to discharge such bonds, or the interest thereon, on
2384 the due dates thereof.

2385 Section 24. Sections 1 through 24 of this act shall be
2386 deemed to be full and complete authority for the exercise of the
2387 powers herein granted, but this act shall not be deemed to repeal
2388 or to be in derogation of any existing law of this state.

2389 **SECTION 5.** Sections 1 through 14, Chapter 589, Laws of 1999,
2390 as amended by Chapter 502, Laws of 2001, which provide for the
2391 issuance of state general obligation bonds for improvement to the
2392 Walthall School building in Hattiesburg, Mississippi, are
2393 repealed.

2394 **SECTION 6.** This act shall take effect and be in force from
2395 and after July 1, 2007, and shall stand repealed from and after
2396 June 30, 2007.