

By: Senator(s) Chaney

To: Local and Private;
Finance

SENATE BILL NO. 3216

1 AN ACT TO AMEND CHAPTER 521, LAWS OF 1972, AS AMENDED BY
2 CHAPTER 420, LAWS OF 1975, AS LAST AMENDED BY CHAPTER 1012, LOCAL
3 AND PRIVATE LAWS OF 1995, TO REQUIRE THE MAYOR AND BOARD OF
4 ALDERMEN OF THE CITY OF VICKSBURG AND THE BOARD OF SUPERVISORS OF
5 WARREN COUNTY TO APPROVE EACH OF THEIR RESPECTIVE APPOINTMENTS TO
6 THE VICKSBURG WARREN CONVENTION AND VISITORS BUREAU BY A MAJORITY
7 VOTE; TO AUTHORIZE THE BUREAU TO HIRE, EMPLOY OR CONTRACT WITH
8 SUCH PERSON, CORPORATION, MANAGEMENT GROUP OR OTHER COMPANY AS IT
9 DEEMS NECESSARY TO PERFORM DUTIES AS ASSIGNED; TO AUTHORIZE THE
10 CITY OF VICKSBURG TO PROVIDE MUNICIPAL EQUIPMENT AND/OR MUNICIPAL
11 EMPLOYEE SERVICES TO THE VICKSBURG WARREN CONVENTION AND VISITORS
12 BUREAU; AND FOR RELATED PURPOSES.

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

14 **SECTION 1.** Chapter 521, Laws of 1972, as amended by Chapter
15 420, Laws of 1975, as amended by Chapter 481, Laws of 1977, as
16 amended by Chapter 944, Local and Private Laws of 1990, as amended
17 by Chapter 939, Local and Private Laws of 1991, as amended by
18 Chapter 1012, Local and Private Laws of 1995, is amended as
19 follows:

20 Section 1. From and after July 23, 1990, the Warren County
21 Tourist Promotion Commission is abolished, and there is created a
22 Vicksburg Warren Convention and Visitors Bureau to be composed of
23 eleven (11) members to be constituted and appointed as provided in
24 Section 2 hereof. For the purposes of this act and unless
25 otherwise required by the context, the word "bureau" shall mean
26 the Vicksburg Warren Convention and Visitors Bureau.

27 Section 2. The Vicksburg Warren Convention and Visitors
28 Bureau consisting of eleven (11) members shall be appointed,
29 qualify and take office within thirty (30) days of the enactment
30 of this act, and the initial appointments to said bureau shall be
31 for the following terms: Five (5) members of the bureau shall be
32 appointed by the Warren County Board of Supervisors, with one (1)

33 member appointed by the District 1 supervisor for a term of two
34 (2) years, one (1) member appointed by the District 2 supervisor
35 for a term of three (3) years, one (1) member appointed by the
36 District 3 supervisor for a term of three (3) years, one (1)
37 member appointed by the District 4 supervisor for a term of four
38 (4) years, and one (1) member appointed by the District 5
39 supervisor for a term of four (4) years, respectively; five (5)
40 members of the bureau shall be appointed by the Mayor and Board of
41 Aldermen of the City of Vicksburg with one (1) member appointed
42 for a term of two (2) years, two (2) members appointed for terms
43 of three (3) years and two (2) members appointed for terms of four
44 (4) years, respectively. The Warren County Board of Supervisors
45 and the Mayor and Board of Aldermen of the City of Vicksburg shall
46 jointly appoint one (1) member for a term of four (4) years. All
47 succeeding appointments shall be for a term of four (4) years from
48 the date of expiration of the initial appointment, and all members
49 of such bureau shall hold office for a term of four (4) years from
50 and after the date of the commencement of their terms of office
51 for which their appointment was made and until their successor or
52 successors shall be appointed and qualified. Members of the
53 Warren County Tourist Promotion Commission holding office on July
54 1, 1990, may be appointed to the newly constituted Vicksburg
55 Warren Convention and Visitors Bureau by the respective governing
56 authority. The Mayor and Board of Alderman of the City of
57 Vicksburg and the Board of Supervisors of Warren County shall
58 approve each of their respective appointments by a majority vote.

59 Any member may be disqualified and removed from office for
60 any one (1) of the following reasons:

61 (1) Conviction of a felony;

62 (2) Failure to attend three (3) consecutive meetings without
63 just cause.

64 If a bureau member is removed for one (1) of the above
65 reasons, the vacancy shall be filled in the manner prescribed in
66 this section.

67 Vacancies which shall occur shall be filled in the same
68 manner as the original appointments and shall be made for the
69 unexpired term.

70 Section 3. Before entering upon the duties of the office,
71 each appointed member of the Vicksburg Warren Convention and
72 Visitors Bureau shall enter into and give bond to be approved by
73 the Secretary of State of the State of Mississippi in the sum of
74 Twenty-five Thousand Dollars (\$25,000.00) conditioned upon the
75 faithful performance of his duties. Such bond shall be payable to
76 the State of Mississippi, and in the event of a breach thereof,
77 suit may be brought by the State of Mississippi for the benefit of
78 the Vicksburg Warren Convention and Visitors Bureau.

79 Section 4. When the members of the Vicksburg Warren
80 Convention and Visitors Bureau shall have been appointed and
81 qualified as set forth herein, they shall meet at quarters
82 provided for them by Warren County or the City of Vicksburg after
83 giving not less than ten (10) days' notice of the time and place
84 of such meeting by registered mail, postage prepaid, directed to
85 each appointed member of such bureau at his regular address given
86 to the Secretary of State at the time of his qualification and
87 posting bond. At such meeting a quorum shall be seven (7)
88 members, and a majority of those members attending shall elect a
89 president and secretary, both of whom shall be members of said
90 bureau, and adopt such rules and regulations as may govern the
91 time and place for holding subsequent meetings, regular and
92 special, and other rules and regulations not inconsistent with the
93 provisions of this act.

94 The bureau is further authorized to employ personnel, obtain
95 supplies, furnishings and other facilities and real property

96 necessary to administer the affairs and duties of the bureau and
97 to pay for same out of the revenue provided by this act.

98 Section 5. (1) The Vicksburg Warren Convention and Visitors
99 Bureau shall have jurisdiction and authority over all matters
100 relating to establishing, promoting and developing convention
101 business, tourism and related matters within Warren County,
102 Mississippi.

103 (2) The bureau is authorized to hire, employ or contract
104 with such person, corporation, management group or other company
105 as it deems necessary to perform the duties as assigned, including
106 executive director, chairperson or other leadership role. The
107 bureau is authorized to purchase, lease or sell real property,
108 own, furnish, equip and operate any and all facilities and
109 equipment necessary or useful in the promotion of said convention
110 business and tourism and to receive and expend, subject to the
111 provisions of this act, revenues from any source.

112 (3) The Board of Supervisors of Warren County, with the
113 approval of the Vicksburg Warren Convention and Visitors Bureau,
114 is authorized and empowered to issue and sell negotiable bonds of
115 Warren County, Mississippi, in an amount not to exceed Five
116 Million Dollars (\$5,000,000.00) for the purpose of stimulating the
117 convention and tourism business within the county. In the event
118 such bonds are issued, the proceeds of the taxes levied under the
119 provisions of Section 6 of this act shall be pledged for the
120 repayment of such bonds. No resolution of intent to issue such
121 bonds shall be adopted by the board of supervisors unless
122 imposition of the sales tax provided for in Section 6(2) of this
123 act has been finally authorized.

124 (4) All bonds issued under the authority of subsection (3)
125 shall bear interest at such rate or rates not exceeding the rate
126 of interest authorized to be paid by counties on general
127 obligation bonds, shall be in such denomination or denominations,
128 shall mature not more than twenty-five (25) years from date, with

129 or without the right of redemption and with or without premium,
130 and shall be payable, both principal and interest, at such place
131 or places, all as the issuer of the bonds shall determine. All
132 such bonds shall be sold for not less than par value plus accrued
133 interest at public sale in the manner provided by Section
134 31-19-25, Mississippi Code of 1972. No less than one-fiftieth
135 (1/50) of the total issue shall mature during each year during the
136 first five (5) years of the life of such bonds, and not less than
137 one-twenty-fifth (1/25) of the total issue shall mature each year
138 during the succeeding period of ten (10) years of the life of such
139 bonds, and the remainder shall be divided into approximately equal
140 annual payments, with payment to be made each year for the
141 remaining life of such bonds. Such bonds shall be executed on
142 behalf of the issuer in the manner provided by law for general
143 obligation bonds.

144 No bond shall bear more than one (1) rate of interest; each
145 bond shall bear interest from its date to its stated maturity date
146 at the interest rate specified in the bid; all bonds of the same
147 maturity shall bear the same rate of interest from date to
148 maturity; all interest accruing on such bonds so issued shall be
149 payable semiannually or annually, except that the first interest
150 payment on any such bond may be for any period not exceeding one
151 (1) year.

152 The lowest interest rate specified for any bonds issued shall
153 not be less than seventy percent (70%) of the highest interest
154 rate specified for the same bond issue.

155 Each interest rate specified in any bid must be in multiples
156 of one-eighth of one percent (1/8 of 1%) or in multiples of
157 one-tenth of one percent (1/10 of 1%). Such bonds may be issued
158 and sold in one or more series.

159 (5) Before issuing any bonds under the provisions of
160 subsection (3), the Board of Supervisors of Warren County shall,
161 by resolution spread upon its minutes, declare its intention to

162 issue such bonds for the purposes authorized by this act and shall
163 state in such resolution the amount of bonds proposed to be issued
164 and shall likewise fix in such resolution the date upon which the
165 issuer proposes to direct the issuance of such bonds. Notice of
166 such intention shall be published once a week for at least three
167 (3) consecutive weeks in a newspaper published or having a general
168 circulation in the county, with the first publication of such
169 notice to be made not less than twenty-one (21) days prior to the
170 date fixed in the resolution declaring the intent to issue such
171 bonds and the last publication to be made not more than seven (7)
172 days prior to such date. If, on or before the date specified in
173 the resolution, twenty percent (20%) or fifteen hundred (1500),
174 whichever is less, of the qualified electors of Warren County
175 shall file a written protest against the issuance thereof, then an
176 election upon the issuance thereof shall be called and held as
177 hereby provided. If no such protest shall be filed, then the
178 board may issue such bonds without an election on the question of
179 their issuance at any time within a period of two (2) years after
180 the date specified in the resolution. If an election is required
181 by the protest of the appropriate number of qualified electors of
182 the county, then an election shall be held by the board under
183 applicable laws. Provided, however, that nothing in this act
184 shall prevent the board from calling an election, whether required
185 by twenty percent (20%) or fifteen hundred (1500), whichever is
186 less, of the qualified electors, in which event it shall not be
187 necessary to publish the resolution of intent above described.

188 (6) At such election, all qualified electors of the county
189 may vote, and the ballots used in such election shall have printed
190 thereon a brief statement of the amount and purposes of the
191 proposed bond issue and the words "FOR THE BOND ISSUE" and
192 "AGAINST THE BOND ISSUE," and the voters shall vote by placing a
193 cross (X) or check (V) opposite their choice on the proposition.

194 (7) When the results of any such election shall have been
195 canvassed by the election commission of the county and certified,
196 the board may issue the bonds if three-fifths (3/5) of the
197 qualified electors who vote in such election vote in favor of the
198 issuance of such bonds. If such bond issue shall be approved, the
199 board may issue such bonds within two (2) years from the date of
200 such election or within two (2) years after final favorable
201 determination of any litigation affecting the issuance of such
202 bonds, at such time or times and in such amount or amounts, not
203 exceeding that specified in the notice of the election, as shall
204 be deemed proper by the board.

205 (8) The bureau shall have the authority to obtain interim
206 financing upon such terms and conditions as may be agreed upon by
207 the bureau and the party advancing such interim funds or the
208 purchaser of the obligations evidencing such indebtedness;
209 provided, however, that the principal on any such loan shall be
210 repaid within a reasonable time and provided that the interest
211 rate on such interim financing shall not exceed that allowed in
212 Section 75-17-107, Mississippi Code of 1972. In borrowing money
213 under the provisions hereof, it shall not be necessary to publish
214 notice of intention so to do or to secure the consent of the
215 qualified electors, either by election or otherwise. Such
216 borrowing may be authorized by resolution of the bureau and may be
217 evidenced by a negotiable note or notes in such form as may be
218 prescribed in such resolution. The indebtedness incurred under
219 this section shall not be considered when computing any limitation
220 of indebtedness of the county established by law. Such borrowing,
221 whether or not evidenced by a negotiable note or notes, may be
222 placed or sold at public or private sales for such price and in
223 such manner and from time to time as may be determined by the
224 bureau, and the bureau may pay all expenses, premiums and
225 commissions which it may deem necessary or advantageous in
226 connection with the issuance thereof.

227 Section 6. (1) For the purpose of providing funds for the
228 promotion of convention business and tourism there is hereby
229 levied, assessed and shall be collected from every person in any
230 county located on the Mississippi River in which there is located
231 a national park and a national cemetery, engaging in or doing
232 business as specified herein, a tax which may be cited as a
233 "Convention-Tourist Promotion Tax" which shall be in addition to
234 all other taxes now imposed, as hereinafter provided:

235 Such tax shall be equal to one percent (1%) of the gross
236 proceeds of sales or gross income of restaurants, hotels and
237 motels, including, but not limited to, sales of beer and alcoholic
238 beverages.

239 Provided, however, the tax shall not apply to said
240 restaurants not selling alcoholic beverages under an on-premises
241 permit issued by the Alcoholic Beverage Control Commission and
242 whose gross proceeds of sales or gross income is less than One
243 Hundred Thousand Dollars (\$100,000.00) per calendar year based
244 upon sales or income for the preceding calendar year. For the
245 purposes of calculating gross proceeds of sales or gross income,
246 the sales or income of all establishments owned, operated or
247 controlled by the same person, persons or corporations shall be
248 aggregated.

249 (2) For the purpose of providing funds for the promotion of
250 convention business and tourism there may be imposed an additional
251 tax of not more than two percent (2%) of the gross proceeds of
252 sales or gross income of restaurants, hotels and motels located in
253 Warren County, Mississippi, including, but not limited to, sales
254 of beer and alcoholic beverages. Before the taxes authorized by
255 this subsection shall be imposed, the Board of Supervisors of
256 Warren County and the Board of Aldermen of Vicksburg, Mississippi,
257 shall enter upon its minutes a request for the levy of such tax
258 from the Vicksburg Warren Convention and Visitors Bureau, and
259 shall adopt a resolution declaring the intention to levy the tax,

260 setting forth the amount of such tax and establishing the date on
261 which a referendum shall be held on the question of levying such
262 tax. This date shall not be less than the first day of the second
263 month from the date of adoption of the resolution. Notice of such
264 intention shall be published once a week for at least three (3)
265 consecutive weeks in a newspaper published or having a general
266 circulation in the county, with the first publication of such
267 notice to be made not less than twenty-one (21) days prior to the
268 date fixed in the resolution and the last publication to be made
269 not more than seven (7) days prior to such date. At said
270 election, all qualified electors of the county may vote, and the
271 ballots used in such election shall have printed thereon a brief
272 statement of the amount and purposes of the proposed tax levy and
273 the words "FOR THE SALES TAX," and "AGAINST THE SALES TAX," and
274 the voters shall vote by placing a cross (X) or check (V) opposite
275 their choice on the proposition. When the results of any such
276 election shall have been canvassed by the election commission of
277 the county and certified, the county may levy the tax if a
278 majority of the qualified electors who vote in said election vote
279 in favor of the tax.

280 The proceeds of such taxes shall be paid into a special fund
281 for the purpose of retiring such indebtedness as may be incurred
282 under this act. Any funds in excess of that required to retire
283 said indebtedness shall be placed into a separate fund and may be
284 expended by the Vicksburg Warren Convention and Visitors Bureau
285 for the operation and maintenance of its facilities.

286 (3) For the purpose of providing funds for the promotion of
287 convention business and tourism there may be levied an ad valorem
288 tax of not more than two (2) mills on all the taxable property
289 located in Warren County, Mississippi. Before the taxes
290 authorized by this subsection shall be imposed, the Board of
291 Supervisors of Warren County shall enter upon its minutes a
292 request for the levy of such tax from the Vicksburg Warren

293 Convention and Visitors Bureau and shall adopt a resolution
294 declaring the intention to levy the tax, setting forth the amount
295 of such tax and establishing the date on which a referendum shall
296 be held on the question of levying such tax. This date shall not
297 be less than the first day of the second month from the date of
298 adoption of the resolution. Notice of such intention shall be
299 published once a week for at least three (3) consecutive weeks in
300 a newspaper published or having a general circulation in the
301 county, with the first publication of such notice to be made not
302 less than twenty-one (21) days prior to the date fixed in the
303 resolution and the last publication to be made not more than seven
304 (7) days prior to such date. At said election, all qualified
305 electors of the county may vote, and the ballots used in such
306 election shall have printed thereon a brief statement of the
307 amount and purposes of the proposed tax levy and the words "FOR
308 THE AD VALOREM TAX," and "AGAINST THE AD VALOREM TAX," and the
309 voters shall vote by placing a cross (X) or check (V) opposite
310 their choice on the proposition. When the results of any such
311 election shall have been canvassed by the election commission of
312 the county and certified, the county may levy the tax if a
313 majority of the qualified electors who vote in said election vote
314 in favor of the tax.

315 The avails of any tax levied pursuant to this subsection
316 shall be excluded from the ten percent (10%) increase limitation
317 imposed by Section 27-39-321, Mississippi Code of 1972. The
318 proceeds of such taxes shall be paid into a special fund for the
319 purpose of retiring such indebtedness as may be incurred under
320 this act. Any funds in excess of that required to retire said
321 indebtedness shall be placed into a separate fund and may be
322 expended by the Vicksburg Warren Convention and Visitors Bureau
323 for the operation and maintenance of its facilities.

324 (4) For the purpose of providing funds for the promotion of
325 convention business and tourism there may be imposed an additional

326 tax of not more than two percent (2%) of the gross proceeds of
327 sales or gross income of restaurants, hotels, motels and alcoholic
328 beverage package retailers located within the corporate boundaries
329 of the City of Vicksburg, Mississippi, including, but not limited
330 to, sales of beer and alcoholic beverages. Before the taxes
331 authorized by this subsection shall be imposed, the Board of
332 Aldermen of Vicksburg, Mississippi, shall adopt a resolution
333 declaring its intention to levy the tax and establishing the
334 amount of the tax levy and the date on which the tax initially
335 shall be levied and collected. This date shall be the first day
336 of a month. Notice of the proposed tax levy shall be published
337 once each week for at least three (3) consecutive weeks in a
338 newspaper published or having a general circulation in the City of
339 Vicksburg. The first publication of such notice shall be made not
340 less than twenty-one (21) days before the day fixed in the
341 resolution at which the Board of Aldermen proposes to levy such a
342 tax and the last publication shall be made not more than seven (7)
343 days before such date. If, within the time of giving notice,
344 twenty percent (20%) or fifteen hundred (1500), whichever is less,
345 of the qualified electors in the City of Vicksburg file a written
346 petition against the levy of such tax, then such tax shall not be
347 levied unless authorized by the vote of a majority of the
348 qualified electors in the city voting at an election to be called
349 and held for that purpose. At said election, all qualified
350 electors of the city may vote, and the ballots used in such
351 election shall have printed thereon a brief statement of the
352 amount and purposes of the proposed tax levy and the words "FOR
353 THE SALES TAX," and "AGAINST THE SALES TAX," and the voters shall
354 vote by placing a cross (X) or check (V) opposite their choice on
355 the proposition. When the results of any such election shall have
356 been canvassed by the election commission of the city and
357 certified, the Board of Aldermen may levy the tax if a majority of
358 the qualified electors who vote in said election vote in favor of

359 the tax. Before the effective date of the tax levy approved as
360 herein provided, the Board of Aldermen shall furnish to the
361 Chairman of the State Tax Commission a certified copy of the
362 resolution evidencing such a tax levy.

363 The proceeds of such taxes shall be paid into a special fund
364 for the purpose of retiring such indebtedness as may be incurred
365 under this act. Any funds in excess of that required to retire
366 said indebtedness shall be placed into a separate fund and may be
367 expended by the Vicksburg Warren Convention and Visitors Bureau
368 for the operation and maintenance of its facilities.

369 (5) Persons liable for the taxes imposed herein shall add
370 the amount of tax to the sales price or gross income, and in
371 addition thereto shall collect, insofar as practicable, the amount
372 of the tax due by him from the person receiving the services or
373 goods at the time of payment therefor.

374 (6) Such taxes shall be collected by and paid to the State
375 Tax Commission on a form prescribed by the State Tax Commission,
376 in the same manner that state sales taxes are computed, collected
377 and paid; and the full enforcement provisions and all other
378 provisions of Chapter 119, Laws of 1934, as amended, shall apply
379 as necessary to the implementation and administration of this act.

380 (7) The proceeds of such taxes, less three percent (3%) to
381 be retained by the State Tax Commission to defray the costs of
382 collection, shall be paid to the Vicksburg Warren Convention and
383 Visitors Bureau on or before the fifteenth day of the month
384 following the month in which collected.

385 Section 8. (1) For the purpose of promoting the convention
386 business and tourism, the governing authorities of the City of
387 Vicksburg, hereinafter "governing authorities," in their
388 discretion, may acquire real property for, and may construct,
389 equip, furnish, own and operate, a convention center complex or a
390 civic center complex, or both, and may incur the reasonable and
391 related expenses as necessary for architects, engineers and other

392 professionals to assist the city for the planning, development,
393 financing and operation of the convention center complex or civic
394 center complex, or both.

395 (2) To provide funds for the purposes set forth in
396 subsection (1) of this section, the governing authorities, in
397 their discretion, may impose an additional tax of not more than
398 two percent (2%) of the gross proceeds of sales or gross income of
399 hotels and motels located within the corporate boundaries of the
400 City of Vicksburg.

401 (3) Persons liable for the tax imposed under this section
402 shall add the amount of tax to the sale price or gross income and
403 shall collect, insofar as practicable, the amount of the tax due
404 by them from the person receiving the services or goods at the
405 time of payment therefor.

406 (4) The tax shall be collected by and paid to the State Tax
407 Commission on a form prescribed by the State Tax Commission, in
408 the same manner that state sales taxes are computed, collected and
409 paid; and the full enforcement provisions and all other provisions
410 of Chapter 65, Title 27, Mississippi Code of 1972, shall apply as
411 necessary to the implementation and administration of this
412 section.

413 (5) The proceeds of the tax, less three percent (3%) to be
414 retained by the State Tax Commission to defray the costs of
415 collection, shall be paid to the governing authorities on or
416 before the fifteenth day of the month following the month in which
417 they were collected.

418 (6) The proceeds of the tax shall not be considered by the
419 city as general fund revenues but shall be dedicated solely for
420 the purposes set forth in this section.

421 (7) Before the tax authorized by this section shall be
422 imposed, the governing authorities shall adopt a resolution
423 declaring their intention to levy the tax and establishing the
424 amount of the tax levy and the date on which the tax initially

425 shall be levied and collected. This date shall be the first day
426 of a month. Notice of the proposed tax levy shall be published
427 once each week for at least three (3) consecutive weeks in a
428 newspaper published or having a general circulation in the City of
429 Vicksburg. The first publication of the notice shall be made not
430 less than twenty-one (21) days before the day fixed in the
431 resolution in which the governing authorities propose to levy the
432 tax, and the last publication shall be made not more than seven
433 (7) days before that date. If, within the time of giving notice,
434 twenty percent (20%) or fifteen hundred (1500), whichever is less,
435 of the qualified electors in the City of Vicksburg file a written
436 petition against the levy of the tax, then the tax shall not be
437 levied unless authorized by a majority of the qualified electors
438 in the city voting at an election to be called and held for that
439 purpose. At the election, all qualified electors of the city may
440 vote. The ballots used in the election shall have printed thereon
441 a brief statement of the amount and purposes of the proposed tax
442 levy and the words "FOR THE SALES TAX," and "AGAINST THE SALES
443 TAX." The voters shall vote by placing a cross (X) or check (V)
444 opposite their choice on the proposition. When the results of the
445 election have been canvassed by the election commission of the
446 city and certified, the governing authorities may levy the tax if
447 a majority of the qualified electors who vote in the election vote
448 in favor of the tax. Before the effective date of the tax levy
449 approved as herein provided, the governing authorities shall
450 furnish to the Chairman of the State Tax Commission a certified
451 copy of the resolution evidencing the tax levy.

452 (8) Accounting for receipts and expenditures of the funds
453 derived from the proceeds of the tax authorized by this section
454 shall be made separately from the accounting of receipts and
455 expenditures of the general fund and any other funds of the City
456 of Vicksburg. The records reflecting the receipts and
457 expenditures of these funds shall be audited annually by an

458 independent certified public accountant. The accountant shall
459 make a written report of his audit to the governing authorities as
460 soon as practicable after the close of the city's fiscal year, and
461 copies of the report of the audit shall be filed with the clerk of
462 the governing authorities. The expenses of this audit may be paid
463 from the funds derived from the tax authorized by this section.

464 (9) To defray the costs of the acquisition of real property
465 for, and the construction, equipping and furnishing of, a
466 convention center complex or a civic center complex, or both, the
467 governing authorities, in their discretion, may issue and sell
468 negotiable bonds of the City of Vicksburg. If such bonds are
469 issued, the proceeds of the tax authorized in subsection (2) of
470 this section may be pledged for the repayment of the bonds.

471 All bonds issued under this subsection shall bear interest at
472 a rate or rates not exceeding the rate of interest authorized to
473 be paid by municipalities on general obligation bonds and shall be
474 in such denomination or denominations, shall mature at such time
475 or times with or without the right of redemption and with or
476 without premium, and shall be payable, both principal and
477 interest, at such place or places, as determined by the issuer of
478 the bonds. The bonds shall be sold for not less than par value
479 plus accrued interest at public sale in the manner provided by
480 Section 31-19-25, Mississippi Code of 1972. The bonds shall be
481 executed on behalf of the issuer in the manner provided by law for
482 general obligation bonds.

483 No bond shall bear more than one (1) rate of interest. Each
484 bond shall bear interest from its date to its stated maturity date
485 at the interest rate specified in the bid. All bonds of the same
486 maturity shall bear the same rate of interest from date to
487 maturity. All interest accruing on the bonds issued shall be
488 payable semiannually or annually, except that the first interest
489 payment on any bond may be for any period not exceeding one (1)
490 year.

491 The bonds may be issued and sold in one or more series.

492 Before issuing any bonds under this subsection, the governing
493 authorities, by resolution spread upon their minutes, shall
494 declare their intention to issue the bonds for the purposes
495 authorized by this section. The governing authorities shall state
496 in the resolution the amount of bonds proposed to be issued and
497 the date upon which the issuer proposes to direct the issuance of
498 the bonds. Notice of the intention shall be published once a week
499 for at least three (3) consecutive weeks in a newspaper published
500 or having a general circulation in the city. The first
501 publication of the notice shall be made not less than twenty-one
502 (21) days before the date fixed in the resolution declaring the
503 intent to issue the bonds, and the last publication shall be made
504 not more than seven (7) days before that date. If, on or before
505 the date specified in the resolution, twenty percent (20%) or
506 fifteen hundred (1500), whichever is less, of the qualified
507 electors of the city file a written protest against the issuance
508 of the bonds, then an election upon the issuance shall be called
509 and held as provided in this section. If no protest is filed,
510 then the governing authorities may issue the bonds without an
511 election on the question of their issuance at any time within a
512 period of two (2) years after the date specified in the
513 resolution. If an election is required by the protest of the
514 appropriate number of qualified electors of the city, then an
515 election shall be held by the governing authorities under
516 applicable laws. Nothing in this section shall prevent the
517 governing authorities from calling an election, whether required
518 by twenty percent (20%) or fifteen hundred (1500), whichever is
519 less, of the qualified electors, in which event it shall not be
520 necessary to publish the resolution of intent described in this
521 subsection.

522 At the election, all qualified electors of the city may vote.

523 The ballots used in the election shall have printed thereon a

524 brief statement of the amount and purposes of the proposed bond
525 issue and the words "FOR THE BOND ISSUE" and "AGAINST THE BOND
526 ISSUE." The voters shall vote by placing a cross (X) or check (V)
527 opposite their choice on the proposition.

528 When the results of the election have been canvassed by the
529 election commission of the city and certified, the governing
530 authorities may issue the bonds if a majority of the qualified
531 electors who vote in the election vote in favor of the issuance of
532 the bonds. If the bond issue is approved, the governing
533 authorities may issue the bonds within two (2) years from the date
534 of the election or within two (2) years after final favorable
535 determination of any litigation affecting the issuance of the
536 bonds, at the time or times and in the amount or amounts, not
537 exceeding that specified in the notice of the election, as deemed
538 proper by the governing authorities.

539 The governing authorities, in their discretion, may obtain
540 interim financing upon such terms and conditions that are agreed
541 upon by the governing authorities and the party advancing the
542 interim funds or the purchaser of the obligations evidencing the
543 indebtedness; however, the principal on any loan shall be repaid
544 within a reasonable time, and the interest rate on the interim
545 financing shall not exceed that allowed in Section 75-17-107,
546 Mississippi Code of 1972. In borrowing money under this
547 subsection, it shall not be necessary to publish notice of an
548 intention to do so or to secure the consent of the qualified
549 electors, either by election or otherwise. The borrowing may be
550 authorized by resolution of the governing authorities and
551 evidenced by a negotiable note or notes in a form that may be
552 prescribed in the resolution. The indebtedness incurred under
553 this subsection shall not be considered when computing any
554 limitation of indebtedness of the city established by law. The
555 borrowing, whether or not evidenced by a negotiable note or notes,
556 may be placed or sold at public or private sales for the price and

557 in a manner, and from time to time, as may be determined by the
558 governing authorities. The governing authorities may pay all
559 expenses, premiums and commissions which they deem necessary or
560 advantageous in connection with the issuance thereof.

561 If the avails of the tax levied under this section are
562 pledged to pay the principal of and interest on bonds or notes
563 issued under this subsection, the governing authorities shall
564 determine when the taxes actually received, together with any
565 income actually realized from the investment of the taxes, are
566 sufficient to pay the principal of and interest on bonds or notes
567 then outstanding, as the bonds or notes and the interest thereon
568 mature and accrue to the final maturity date. The governing
569 authorities shall certify that fact to the Chairman of the State
570 Tax Commission, and the authority to levy the sales tax shall
571 stand repealed on the first day of the month immediately
572 succeeding the certification.

573 Section 9. As used in this act, the following words shall
574 have these meanings unless otherwise clearly indicated by the
575 context in which it is used:

576 (a) "Hotel" or "motel" shall mean and include a place
577 of lodging that at any one (1) time will accommodate six (6) or
578 more transient guests (guests who are accommodated for less than
579 seven (7) days) and are known to the trade as such.

580 (b) "Restaurant" shall mean and include all places
581 where prepared food is served through the use of facilities to
582 accommodate twenty-five (25) or more persons and includes hotel
583 and motel dining rooms.

584 "Restaurant" shall also include a cafe, cafeteria, lunch
585 stand or any other place of business where prepared food is sold
586 whether for consumption upon the premises or not.

587 Section 10. Notwithstanding any provision contained in this
588 act to the contrary, the combined total of all taxes which may be
589 assessed under this act shall not exceed three percent (3%) or, if

590 the statewide general sales tax is less than seven percent (7%),
591 ten percent (10%) when added to the statewide general sales tax,
592 whichever is greater.

593 Section 11. No member of the Legislature, elected official
594 or appointed official, or any partner or associate of any member
595 of the Legislature, elected official or appointed official, shall
596 derive any income from the issuance of any bonds or the
597 disposition of any property under this act contrary to the
598 provisions of Section 109, Mississippi Constitution of 1890, or
599 Article 3, Chapter 4, Title 25, Mississippi Code of 1972.

600 Section 12. The governing authorities of the City of
601 Vicksburg are authorized and empowered, in their discretion, to
602 provide municipal equipment and/or municipal employee services to
603 the bureau to assist the Vicksburg Warren Convention and Visitor
604 Bureau in its affairs and duties.

605 * * *

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