

**Adopted  
COMMITTEE AMENDMENT NO 1 PROPOSED TO**

**Senate Bill No. 3191**

**BY: Committee**

**Amend by striking all after the enacting clause and inserting  
in lieu thereof the following:**

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

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

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

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

19           (2) (a) (i) A special fund, to be designated the "2007  
20 Community Group Home Construction Fund," is created within the  
21 State Treasury. The fund shall be maintained by the State  
22 Treasurer as a separate and special fund, separate and apart from  
23 the General Fund of the state. Unexpended amounts remaining in  
24 the fund at the end of a fiscal year shall not lapse into the  
25 State General Fund, and any interest earned or investment earnings

26 on amounts in the fund shall be deposited to the credit of the  
27 fund. Monies in the fund may not be used or expended for any  
28 purpose except as authorized under this section.

29 (ii) Monies deposited into the fund shall be  
30 disbursed, in the discretion of the Department of Finance and  
31 Administration, to pay the costs of constructing, furnishing and  
32 equipping two (2) intermediate care facilities for the mentally  
33 retarded (community group homes) for the Department of Mental  
34 Health. One of the facilities shall be located in Tate County,  
35 Mississippi, and the other facility shall be located in Kemper  
36 County, Mississippi.

37 (b) Amounts deposited into such special fund shall be  
38 disbursed to pay the costs of the project described in paragraph  
39 (a) of this subsection. Promptly after the commission has  
40 certified, by resolution duly adopted, that the projects described  
41 in paragraph (a) of this subsection shall have been completed,  
42 abandoned, or cannot be completed in a timely fashion, any amounts  
43 remaining in such special fund shall be applied to pay debt  
44 service on the bonds issued under this section, in accordance with  
45 the proceedings authorizing the issuance of such bonds and as  
46 directed by the commission.

47 (c) The Department of Finance and Administration,  
48 acting through the Bureau of Building, Grounds and Real Property  
49 Management, is expressly authorized and empowered to receive and  
50 expend any local or other source funds in connection with the  
51 expenditure of funds provided for in this subsection. The  
52 expenditure of monies deposited into the special fund shall be  
53 under the direction of the Department of Finance and  
54 Administration, and such funds shall be paid by the State  
55 Treasurer upon warrants issued by such department, which warrants  
56 shall be issued upon requisitions signed by the Executive Director  
57 of the Department of Finance and Administration, or his designee.

58           (d) The Department of Finance and Administration is  
59 authorized to pay for constructing, furnishing and equipping two  
60 (2) intermediate care facilities for the mentally retarded  
61 (community group homes) at the locations provided for in paragraph  
62 (a)(ii) of this subsection.

63           (3) (a) The commission, at one time, or from time to time,  
64 may declare by resolution the necessity for issuance of general  
65 obligation bonds of the State of Mississippi to provide funds for  
66 all costs incurred or to be incurred for the purposes described in  
67 subsection (2) of this section. Upon the adoption of a resolution  
68 by the Department of Finance and Administration, declaring the  
69 necessity for the issuance of any part or all of the general  
70 obligation bonds authorized by this subsection, the Department of  
71 Finance and Administration shall deliver a certified copy of its  
72 resolution or resolutions to the commission. Upon receipt of such  
73 resolution, the commission, in its discretion, may section as the  
74 issuing agent, prescribe the form of the bonds, advertise for and  
75 accept bids, issue and sell the bonds so authorized to be sold and  
76 do any and all other things necessary and advisable in connection  
77 with the issuance and sale of such bonds. The total amount of  
78 bonds issued under this section shall not exceed One Million Four  
79 Hundred Thousand Dollars (\$1,400,000.00).

80           (b) Any investment earnings on amounts deposited into  
81 the special fund created in subsection (2) of this section shall  
82 be used to pay debt service on bonds issued under this section, in  
83 accordance with the proceedings authorizing issuance of such  
84 bonds.

85           (4) The principal of and interest on the bonds authorized  
86 under this section shall be payable in the manner provided in this  
87 subsection. Such bonds shall bear such date or dates, be in such  
88 denomination or denominations, bear interest at such rate or rates  
89 (not to exceed the limits set forth in Section 75-17-101,

90 Mississippi Code of 1972), be payable at such place or places  
91 within or without the State of Mississippi, shall mature  
92 absolutely at such time or times not to exceed twenty-five (25)  
93 years from date of issue, be redeemable before maturity at such  
94 time or times and upon such terms, with or without premium, shall  
95 bear such registration privileges, and shall be substantially in  
96 such form, all as shall be determined by resolution of the  
97 commission.

98 (5) The bonds authorized by this section shall be signed by  
99 the chairman of the commission, or by his facsimile signature, and  
100 the official seal of the commission shall be affixed thereto,  
101 attested by the secretary of the commission. The interest  
102 coupons, if any, to be attached to such bonds may be executed by  
103 the facsimile signatures of such officers. Whenever any such  
104 bonds shall have been signed by the officials designated to sign  
105 the bonds who were in office at the time of such signing but who  
106 may have ceased to be such officers before the sale and delivery  
107 of such bonds, or who may not have been in office on the date such  
108 bonds may bear, the signatures of such officers upon such bonds  
109 and coupons shall nevertheless be valid and sufficient for all  
110 purposes and have the same effect as if the person so officially  
111 signing such bonds had remained in office until their delivery to  
112 the purchaser, or had been in office on the date such bonds may  
113 bear. However, notwithstanding anything herein to the contrary,  
114 such bonds may be issued as provided in the Registered Bond Act of  
115 the State of Mississippi.

116 (6) All bonds and interest coupons issued under the  
117 provisions of this section have all the qualities and incidents of  
118 negotiable instruments under the provisions of the Uniform  
119 Commercial Code, and in exercising the powers granted by this  
120 section, the commission shall not be required to and need not  
121 comply with the provisions of the Uniform Commercial Code.

122           (7) The commission shall act as the issuing agent for the  
123 bonds authorized under this section, prescribe the form of the  
124 bonds, advertise for and accept bids, issue and sell the bonds so  
125 authorized to be sold, pay all fees and costs incurred in such  
126 issuance and sale, and do any and all other things necessary and  
127 advisable in connection with the issuance and sale of such bonds.  
128 The commission is authorized and empowered to pay the costs that  
129 are incident to the sale, issuance and delivery of the bonds  
130 authorized under this section from the proceeds derived from the  
131 sale of such bonds. The commission shall sell such bonds on  
132 sealed bids at public sale, and for such price as it may determine  
133 to be for the best interest of the State of Mississippi, but no  
134 such sale shall be made at a price less than par plus accrued  
135 interest to the date of delivery of the bonds to the purchaser.  
136 All interest accruing on such bonds so issued shall be payable  
137 semiannually or annually; however, the first interest payment may  
138 be for any period of not more than one (1) year.

139           Notice of the sale of any such bond shall be published at  
140 least one time, not less than ten (10) days before the date of  
141 sale, and shall be so published in one or more newspapers  
142 published or having a general circulation in the City of Jackson,  
143 Mississippi, and in one or more other newspapers or financial  
144 journals with a national circulation, to be selected by the  
145 commission.

146           The commission, when issuing any bonds under the authority of  
147 this section, may provide that bonds, at the option of the State  
148 of Mississippi, may be called in for payment and redemption at the  
149 call price named therein and accrued interest on such date or  
150 dates named therein.

151           (8) The bonds issued under the provisions of this section  
152 are general obligations of the State of Mississippi, and for the  
153 payment thereof the full faith and credit of the State of

154 Mississippi is irrevocably pledged. If the funds appropriated by  
155 the Legislature are insufficient to pay the principal of and the  
156 interest on such bonds as they become due, then the deficiency  
157 shall be paid by the State Treasurer from any funds in the State  
158 Treasury not otherwise appropriated. All such bonds shall contain  
159 recitals on their faces substantially covering the provisions of  
160 this subsection.

161 (9) Upon the issuance and sale of bonds under the provisions  
162 of this section, the commission shall transfer the proceeds of any  
163 such sale or sales to the special fund created in subsection (2)  
164 of this section. The proceeds of such bonds shall be disbursed  
165 solely upon the order of the Department of Finance and  
166 Administration under such restrictions, if any, as may be  
167 contained in the resolution providing for the issuance of the  
168 bonds.

169 (10) The bonds authorized under this section may be issued  
170 without any other proceedings or the happening of any other  
171 conditions or things other than those proceedings, conditions and  
172 things which are specified or required by this section. Any  
173 resolution providing for the issuance of bonds under the  
174 provisions of this section shall become effective immediately upon  
175 its adoption by the commission, and any such resolution may be  
176 adopted at any regular or special meeting of the commission by a  
177 majority of its members.

178 (11) The bonds authorized under the authority of this  
179 section may be validated in the Chancery Court of the First  
180 Judicial District of Hinds County, Mississippi, in the manner and  
181 with the force and effect provided by Chapter 13, Title 31,  
182 Mississippi Code of 1972, for the validation of county, municipal,  
183 school district and other bonds. The notice to taxpayers required  
184 by such statutes shall be published in a newspaper published or  
185 having a general circulation in the City of Jackson, Mississippi.

186           (12) Any holder of bonds issued under the provisions of this  
187 section or of any of the interest coupons pertaining thereto may,  
188 either at law or in equity, by suit, action, mandamus or other  
189 proceeding, protect and enforce any and all rights granted under  
190 this section, or under such resolution, and may enforce and compel  
191 performance of all duties required by this section to be  
192 performed, in order to provide for the payment of bonds and  
193 interest thereon.

194           (13) All bonds issued under the provisions of this section  
195 shall be legal investments for trustees and other fiduciaries, and  
196 for savings banks, trust companies and insurance companies  
197 organized under the laws of the State of Mississippi, and such  
198 bonds shall be legal securities which may be deposited with and  
199 shall be received by all public officers and bodies of this state  
200 and all municipalities and political subdivisions for the purpose  
201 of securing the deposit of public funds.

202           (14) Bonds issued under the provisions of this section and  
203 income therefrom shall be exempt from all taxation in the State of  
204 Mississippi.

205           (15) The proceeds of the bonds issued under this section  
206 shall be used solely for the purposes herein provided, including  
207 the costs incident to the issuance and sale of such bonds.

208           (16) The State Treasurer is authorized, without further  
209 process of law, to certify to the Department of Finance and  
210 Administration the necessity for warrants, and the Department of  
211 Finance and Administration is authorized and directed to issue  
212 such warrants, in such amounts as may be necessary to pay when due  
213 the principal of, premium, if any, and interest on, or the  
214 accreted value of, all bonds issued under this section; and the  
215 State Treasurer shall forward the necessary amount to the  
216 designated place or places of payment of such bonds in ample time

217 to discharge such bonds, or the interest thereon, on the due dates  
218 thereof.

219 (17) This section shall be deemed to be full and complete  
220 authority for the exercise of the powers herein granted, but this  
221 section shall not be deemed to repeal or to be in derogation of  
222 any existing law of this state.

223 **SECTION 2.** (1) As used in this section, the following words  
224 shall have the meanings ascribed herein unless the context clearly  
225 requires otherwise:

226 (a) "Accreted value" of any bond means, as of any date  
227 of computation, an amount equal to the sum of (i) the stated  
228 initial value of such bond, plus (ii) the interest accrued thereon  
229 from the issue date to the date of computation at the rate,  
230 compounded semiannually, that is necessary to produce the  
231 approximate yield to maturity shown for bonds of the same  
232 maturity.

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

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

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

245 (ii) Monies deposited into the fund shall be  
246 disbursed, in the discretion of the Department of Finance and  
247 Administration, as follows:



248                   1. To pay the cost of construction of a  
249 crisis intervention mental health facility for the Department of  
250 Mental Health to be located in Jackson County, or acquisition,  
251 renovation, furnishing and equipping of an existing building  
252 located in Jackson County to be utilized as a crisis intervention  
253 mental health facility ..... \$2,500,000.00.

254                   2. To pay the cost of construction,  
255 furnishing and equipping of a crisis intervention mental health  
256 facility to be located in Marshall County..... \$4,000,000.00.

257                   (iii) The Department of Mental Health is  
258 authorized to lease the Jackson County facility described in  
259 subparagraph (ii)1 of this paragraph.

260                   (b) Amounts deposited into such special fund shall be  
261 disbursed to pay the costs of the project described in paragraph  
262 (a) of this subsection. Promptly after the commission has  
263 certified, by resolution duly adopted, that the projects described  
264 in paragraph (a) of this subsection shall have been completed,  
265 abandoned, or cannot be completed in a timely fashion, any amounts  
266 remaining in such special fund shall be applied to pay debt  
267 service on the bonds issued under this section, in accordance with  
268 the proceedings authorizing the issuance of such bonds and as  
269 directed by the commission.

270                   (c) The Department of Finance and Administration,  
271 acting through the Bureau of Building, Grounds and Real Property  
272 Management, is expressly authorized and empowered to receive and  
273 expend any local or other source funds in connection with the  
274 expenditure of funds provided for in this subsection. The  
275 expenditure of monies deposited into the special fund shall be  
276 under the direction of the Department of Finance and  
277 Administration, and such funds shall be paid by the State  
278 Treasurer upon warrants issued by such department, which warrants

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

281 (d) The Department of Finance and Administration is  
282 authorized to pay for constructing, furnishing and equipping  
283 crisis intervention mental health facilities at the locations  
284 provided for in paragraph (a)(ii) of this subsection.

285 (3) (a) The commission, at one time, or from time to time,  
286 may declare by resolution the necessity for issuance of general  
287 obligation bonds of the State of Mississippi to provide funds for  
288 all costs incurred or to be incurred for the purposes described in  
289 subsection (2) of this section. Upon the adoption of a resolution  
290 by the Department of Finance and Administration, declaring the  
291 necessity for the issuance of any part or all of the general  
292 obligation bonds authorized by this subsection, the Department of  
293 Finance and Administration shall deliver a certified copy of its  
294 resolution or resolutions to the commission. Upon receipt of such  
295 resolution, the commission, in its discretion, may act as the  
296 issuing agent, prescribe the form of the bonds, advertise for and  
297 accept bids, issue and sell the bonds so authorized to be sold and  
298 do any and all other things necessary and advisable in connection  
299 with the issuance and sale of such bonds. The total amount of  
300 bonds issued under this section shall not exceed Six Million Five  
301 Hundred Thousand Dollars (\$6,500,000.00).

302 (b) Any investment earnings on amounts deposited into  
303 the special fund created in subsection (2) of this section shall  
304 be used to pay debt service on bonds issued under this section, in  
305 accordance with the proceedings authorizing issuance of such  
306 bonds.

307 (4) The principal of and interest on the bonds authorized  
308 under this section shall be payable in the manner provided in this  
309 subsection. Such bonds shall bear such date or dates, be in such  
310 denomination or denominations, bear interest at such rate or rates

311 (not to exceed the limits set forth in Section 75-17-101,  
312 Mississippi Code of 1972), be payable at such place or places  
313 within or without the State of Mississippi, shall mature  
314 absolutely at such time or times not to exceed twenty-five (25)  
315 years from date of issue, be redeemable before maturity at such  
316 time or times and upon such terms, with or without premium, shall  
317 bear such registration privileges, and shall be substantially in  
318 such form, all as shall be determined by resolution of the  
319 commission.

320 (5) The bonds authorized by this section shall be signed by  
321 the chairman of the commission, or by his facsimile signature, and  
322 the official seal of the commission shall be affixed thereto,  
323 attested by the secretary of the commission. The interest  
324 coupons, if any, to be attached to such bonds may be executed by  
325 the facsimile signatures of such officers. Whenever any such  
326 bonds shall have been signed by the officials designated to sign  
327 the bonds who were in office at the time of such signing but who  
328 may have ceased to be such officers before the sale and delivery  
329 of such bonds, or who may not have been in office on the date such  
330 bonds may bear, the signatures of such officers upon such bonds  
331 and coupons shall nevertheless be valid and sufficient for all  
332 purposes and have the same effect as if the person so officially  
333 signing such bonds had remained in office until their delivery to  
334 the purchaser, or had been in office on the date such bonds may  
335 bear. However, notwithstanding anything herein to the contrary,  
336 such bonds may be issued as provided in the Registered Bond Act of  
337 the State of Mississippi.

338 (6) All bonds and interest coupons issued under the  
339 provisions of this section have all the qualities and incidents of  
340 negotiable instruments under the provisions of the Uniform  
341 Commercial Code, and in exercising the powers granted by this

342 section, the commission shall not be required to and need not  
343 comply with the provisions of the Uniform Commercial Code.

344 (7) The commission shall act as the issuing agent for the  
345 bonds authorized under this section, prescribe the form of the  
346 bonds, advertise for and accept bids, issue and sell the bonds so  
347 authorized to be sold, pay all fees and costs incurred in such  
348 issuance and sale, and do any and all other things necessary and  
349 advisable in connection with the issuance and sale of such bonds.  
350 The commission is authorized and empowered to pay the costs that  
351 are incident to the sale, issuance and delivery of the bonds  
352 authorized under this section from the proceeds derived from the  
353 sale of such bonds. The commission shall sell such bonds on  
354 sealed bids at public sale, and for such price as it may determine  
355 to be for the best interest of the State of Mississippi, but no  
356 such sale shall be made at a price less than par plus accrued  
357 interest to the date of delivery of the bonds to the purchaser.  
358 All interest accruing on such bonds so issued shall be payable  
359 semiannually or annually; however, the first interest payment may  
360 be for any period of not more than one (1) year.

361 Notice of the sale of any such bond shall be published at  
362 least one time, not less than ten (10) days before the date of  
363 sale, and shall be so published in one or more newspapers  
364 published or having a general circulation in the City of Jackson,  
365 Mississippi, and in one or more other newspapers or financial  
366 journals with a national circulation, to be selected by the  
367 commission.

368 The commission, when issuing any bonds under the authority of  
369 this section, may provide that bonds, at the option of the State  
370 of Mississippi, may be called in for payment and redemption at the  
371 call price named therein and accrued interest on such date or  
372 dates named therein.

373           (8) The bonds issued under the provisions of this section  
374 are general obligations of the State of Mississippi, and for the  
375 payment thereof the full faith and credit of the State of  
376 Mississippi is irrevocably pledged. If the funds appropriated by  
377 the Legislature are insufficient to pay the principal of and the  
378 interest on such bonds as they become due, then the deficiency  
379 shall be paid by the State Treasurer from any funds in the State  
380 Treasury not otherwise appropriated. All such bonds shall contain  
381 recitals on their faces substantially covering the provisions of  
382 this subsection.

383           (9) Upon the issuance and sale of bonds under the provisions  
384 of this section, the commission shall transfer the proceeds of any  
385 such sale or sales to the special fund created in subsection (2)  
386 of this section. The proceeds of such bonds shall be disbursed  
387 solely upon the order of the Department of Finance and  
388 Administration under such restrictions, if any, as may be  
389 contained in the resolution providing for the issuance of the  
390 bonds.

391           (10) The bonds authorized under this section may be issued  
392 without any other proceedings or the happening of any other  
393 conditions or things other than those proceedings, conditions and  
394 things which are specified or required by this section. Any  
395 resolution providing for the issuance of bonds under the  
396 provisions of this section shall become effective immediately upon  
397 its adoption by the commission, and any such resolution may be  
398 adopted at any regular or special meeting of the commission by a  
399 majority of its members.

400           (11) The bonds authorized under the authority of this  
401 section may be validated in the Chancery Court of the First  
402 Judicial District of Hinds County, Mississippi, in the manner and  
403 with the force and effect provided by Chapter 13, Title 31,  
404 Mississippi Code of 1972, for the validation of county, municipal,

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

408 (12) Any holder of bonds issued under the provisions of this  
409 section or of any of the interest coupons pertaining thereto may,  
410 either at law or in equity, by suit, action, mandamus or other  
411 proceeding, protect and enforce any and all rights granted under  
412 this section, or under such resolution, and may enforce and compel  
413 performance of all duties required by this section to be  
414 performed, in order to provide for the payment of bonds and  
415 interest thereon.

416 (13) All bonds issued under the provisions of this section  
417 shall be legal investments for trustees and other fiduciaries, and  
418 for savings banks, trust companies and insurance companies  
419 organized under the laws of the State of Mississippi, and such  
420 bonds shall be legal securities which may be deposited with and  
421 shall be received by all public officers and bodies of this state  
422 and all municipalities and political subdivisions for the purpose  
423 of securing the deposit of public funds.

424 (14) Bonds issued under the provisions of this section and  
425 income therefrom shall be exempt from all taxation in the State of  
426 Mississippi.

427 (15) The proceeds of the bonds issued under this section  
428 shall be used solely for the purposes herein provided, including  
429 the costs incident to the issuance and sale of such bonds.

430 (16) The State Treasurer is authorized, without further  
431 process of law, to certify to the Department of Finance and  
432 Administration the necessity for warrants, and the Department of  
433 Finance and Administration is authorized and directed to issue  
434 such warrants, in such amounts as may be necessary to pay when due  
435 the principal of, premium, if any, and interest on, or the  
436 accreted value of, all bonds issued under this section; and the

437 State Treasurer shall forward the necessary amount to the  
438 designated place or places of payment of such bonds in ample time  
439 to discharge such bonds, or the interest thereon, on the due dates  
440 thereof.

441 (17) This section shall be deemed to be full and complete  
442 authority for the exercise of the powers herein granted, but this  
443 section shall not be deemed to repeal or to be in derogation of  
444 any existing law of this state.

445 **SECTION 3.** This act shall take effect and be in force from  
446 and after July 1, 2007, and shall stand repealed from and after  
447 July 2, 2007.

**Further, amend by striking the title in its entirety and  
inserting in lieu thereof the following:**

1 AN ACT TO AUTHORIZE THE ISSUANCE OF GENERAL OBLIGATION BONDS  
2 OF THE STATE OF MISSISSIPPI FOR THE PURPOSE OF CONSTRUCTING  
3 INTERMEDIATE CARE FACILITIES FOR THE MENTALLY RETARDED AND CRISIS  
4 INTERVENTION MENTAL HEALTH FACILITIES FOR THE DEPARTMENT OF MENTAL  
5 HEALTH; AND FOR RELATED PURPOSES.