

By: Representative Weathersby

To: Public Property

COMMITTEE SUBSTITUTE
FOR
HOUSE BILL NO. 884

1 AN ACT TO AUTHORIZE THE BOARD OF TRUSTEES OF STATE
2 INSTITUTIONS OF HIGHER LEARNING, ACTING ON BEHALF OF MISSISSIPPI
3 STATE UNIVERSITY OF AGRICULTURE AND APPLIED SCIENCES, TO ENTER
4 INTO LEASE AND SUBLEASE OF PROPERTY LOCATED THEREON FOR THE
5 PURPOSE OF DEVELOPING HOUSING AND RETAIL SPACE TO BENEFIT THE
6 UNIVERSITY; TO PROVIDE THAT THE TERM OF SUCH LEASES SHALL NOT
7 EXCEED 40 YEARS; TO PROVIDE THAT LEASES OR SUBLEASES ENTERED INTO
8 BY THE BOARD SHALL BE PROTECTED FROM ACTIONS OF SUCCESSOR BOARDS
9 BASED ON THE BINDING SUCCESSOR DOCTRINE; AND FOR RELATED PURPOSES.

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

11 **SECTION 1.** (1) The Board of Trustees of State Institutions of
12 Higher Learning, acting on behalf of Mississippi State University
13 of Agriculture and Applied Sciences, is authorized to enter into a
14 long term lease of all or any portion of certain real property
15 under its control and possession. The property described in this
16 section shall be leased for a period not to exceed a term of forty
17 (40) years for the purposes of developing housing and/or retail
18 space for the benefit of the university.

19 (2) The lease and any amendments to the lease of all or any
20 portion of the real property authorized for lease under subsection
21 (1) of this section shall be subject to the approval of the Board



22 of Trustees of State Institutions of Higher Learning. The approved
23 lease and any amendments to the lease shall not be cancelled by
24 successor boards based on the binding successor doctrine.

25 **SECTION 2.** (1) The Board of Trustees of State Institutions of
26 Higher Learning, acting on behalf of Mississippi State University
27 of Agriculture and Applied Sciences, is authorized to enter into a
28 long term sublease of all or any portion of the real property
29 described in Section 1 of this act which is under its control and
30 possession for a period not to exceed a term of forty (40) years.

31 (2) The sublease and any amendments to the sublease of all or
32 any portion of the real property described in Section 1 of this
33 act shall be subject to the approval of the Board of Trustees of
34 State Institutions of Higher Learning. The approved sublease and
35 any amendments to the sublease shall not be cancelled by successor
36 boards based on the binding successor doctrine.

37 **SECTION 3.** If all or any portion of the property described in
38 Section 1 is leased, Mississippi State University of Agriculture
39 and Applied Sciences, with the approval of the Board of Trustees
40 of State Institutions of Higher Learning, is authorized to
41 negotiate all aspects of any lease or sublease and any terms and
42 ancillary agreements pertaining to any lease or sublease as may be
43 reasonably necessary to effectuate the intent and purposes of this
44 section and to ensure a fair and equitable return to the state.

45 **SECTION 4.** This act shall take effect and be in force from
46 and after July 1, 2016.

