

By: Representatives McGee, Baria, Touchstone To: Public Property

HOUSE BILL NO. 1199

1 AN ACT TO AUTHORIZE THE DEPARTMENT OF FINANCE AND
 2 ADMINISTRATION, ACTING ON BEHALF OF THE BOARD OF TRUSTEES OF STATE
 3 INSTITUTIONS OF HIGHER LEARNING, TO SELL AND CONVEY OR LEASE A
 4 PARCEL OF CERTAIN STATE-OWNED REAL PROPERTY AND ANY IMPROVEMENTS
 5 THEREON UNDER THE POSSESSION AND CONTROL OF THE UNIVERSITY OF
 6 SOUTHERN MISSISSIPPI, LOCATED IN LAMAR COUNTY, MISSISSIPPI; TO
 7 STIPULATE THE CONDITIONS UNDER WHICH THE PROPERTY MAY BE SOLD OR
 8 LEASED TO PROMOTE THE HIGHEST AND BEST USE FOR THE UNIVERSITY OF
 9 SOUTHERN MISSISSIPPI AND THE STATE; TO PROVIDE THAT THE STATE
 10 SHALL RETAIN ALL MINERAL RIGHTS TO THE REAL PROPERTY SOLD OR
 11 LEASED UNDER THIS ACT; TO AUTHORIZE THE DEPARTMENT OF FINANCE AND
 12 ADMINISTRATION TO CORRECT ANY DISCREPANCIES IN PROPERTY
 13 DESCRIPTIONS; TO AUTHORIZE THE DEPARTMENT OF FINANCE AND
 14 ADMINISTRATION TO RECOVER ITS COSTS ASSOCIATED WITH THE
 15 TRANSACTION FROM THE PROCEEDS OF THE SALE OR LEASE OF THE
 16 PROPERTY; AND FOR RELATED PURPOSES.

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

18 **SECTION 1.** (1) The Department of Finance and
 19 Administration, in consultation with the Board of Trustees of
 20 State Institutions of Higher Learning, is authorized to sell and
 21 convey or lease all or portions of a parcel of certain state-owned
 22 real property and any improvements thereon under the possession
 23 and control of the University of Southern Mississippi, located in
 24 Forrest County, Mississippi, and more particularly described as
 25 follows:



26 THE FOLLOWING DESCRIBED PROPERTY SITUATED IN LAMAR COUNTY,
27 MISSISSIPPI TO WIT: THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF
28 SECTION 15, TOWNSHIP 4 NORTH, RANGE 14 WEST, LAMAR COUNTY,
29 MISSISSIPPI, AND CONTAINS 40.44 ACRES, MORE OR LESS; TOGETHER
30 WITH ALL IMPROVEMENTS THEREON AND APPURTENANCES THEREUNTO
31 BELONGING.

32 (2) (a) If sold, the real property described in subsection
33 (1) of this section and any improvements thereon shall be sold for
34 not less than the current fair market value as determined by the
35 averaging of at least two (2) appraisals by qualified appraisers,
36 one (1) of whom shall be selected by the Department of Finance
37 and Administration, and both of whom shall be certified and
38 licensed by the Mississippi Real Estate Appraiser Licensing and
39 Certification Board.

40 (b) If the real property described in subsection (1) of
41 this section is leased, the University of Southern Mississippi,
42 with the approval of the Board of Trustees of State Institutions
43 of Higher Learning, is authorized to negotiate all aspects of any
44 lease and any terms and ancillary agreements pertaining to any
45 lease as may be reasonably necessary to effectuate the intent and
46 purposes of this section and to ensure a fair and equitable return
47 to the state. Any lease approved and entered into on the
48 University's behalf shall not exceed a term of forty (40) years
49 and shall not be cancelled by successor boards based on the
50 binding successor doctrine.



51 (3) The State of Mississippi shall retain all mineral rights
52 to the real property sold or leased under this section.

53 (4) The Department of Finance and Administration is
54 authorized to correct any discrepancies in the legal description
55 of the property provided in this section.

56 (5) The Department of Finance and Administration may recover
57 its costs associated with the transaction authorized by
58 this section from the proceeds of the sale or lease of the real
59 property described in subsection (1) of this section, and the net
60 proceeds of the sale or lease shall be deposited into a special
61 fund in the State Treasury and shall be expended only for the
62 benefit of the University of Southern Mississippi.

63 **SECTION 2.** This act shall take effect and be in force from
64 and after July 1, 2018.

