

REPORT OF CONFERENCE COMMITTEE

MR. PRESIDENT AND MR. SPEAKER:

We, the undersigned conferees, have had under consideration the amendments to the following entitled BILL:

S. B. No. 3065: Bonds; authorize for various purposes.

We, therefore, respectfully submit the following report and recommendation:

1. That the House recede from its Amendment No. 1.
2. That the Senate and House adopt the following amendment:

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

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

253 (a) "Accreted value" of any bond means, as of any date
254 of computation, an amount equal to the sum of (i) the stated
255 initial value of such bond, plus (ii) the interest accrued thereon
256 from the issue date to the date of computation at the rate,
257 compounded semiannually, that is necessary to produce the
258 approximate yield to maturity shown for bonds of the same
259 maturity.

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

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

262 (2) (a) (i) A special fund, to be designated as the "2019
263 IHL Capital Improvements Fund," is created within the State

264 Treasury. The fund shall be maintained by the State Treasurer as
 265 a separate and special fund, separate and apart from the General
 266 Fund of the state. Unexpended amounts remaining in the fund at
 267 the end of a fiscal year shall not lapse into the State General
 268 Fund, and any interest earned or investment earnings on amounts in
 269 the fund shall be deposited into such fund.

270 (ii) Monies deposited into the fund shall be
 271 disbursed, in the discretion of the Department of Finance and
 272 Administration, with the approval of the Board of Trustees of
 273 State Institutions of Higher Learning on those projects related to
 274 the universities under its management and control to pay the costs
 275 of capital improvements, renovation and/or repair of existing
 276 facilities, furnishings and/or equipping facilities for public
 277 facilities as hereinafter described:

		AMOUNT
NAME	PROJECT	ALLOCATED
280	Alcorn State University.....	\$ 6,320,000.00
281	Planning, repair,	
282	renovation, life safety	
283	and ADA code upgrades,	
284	furnishing and equipping	
285	of campus buildings,	
286	facilities, and infrastructure	
287	and continuation and	
288	completion of previously	

289 authorized projects.....\$ 6,320,000.00
 290 Alcorn State University/Division of
 291 Agriculture.....\$ 720,000.00
 292 Phase I of repair, renovation,
 293 furnishing, equipping and
 294 expansion of and additions
 295 to the Child Development
 296 Laboratory Center.....\$ 720,000.00
 297 Delta State University.....\$ 7,320,000.00
 298 Planning, repair,
 299 renovation, life safety
 300 and ADA code upgrades,
 301 furnishing and equipping
 302 and expansion of and
 303 additions to campus
 304 buildings, facilities,
 305 and infrastructure.....\$ 7,320,000.00
 306 Jackson State University.....\$ 6,740,000.00
 307 Repair, renovation,
 308 furnishing, equipping and
 309 expansion of and additions
 310 and improvements to campus
 311 buildings, facilities
 312 and infrastructure.....\$ 6,740,000.00
 313 Mississippi State University.....\$ 10,320,000.00

314 Phase II of construction,
 315 furnishing and equipping of
 316 a new building and related
 317 facilities to house the
 318 Kinesiology Department.....\$ 10,000,000.00
 319 Preplanning of construction,
 320 demolition, furnishing and
 321 equipping of a new building
 322 and related facilities to
 323 house the College of
 324 Architecture, Art
 325 and Design.....\$ 320,000.00
 326 Mississippi State University/Division of
 327 Agriculture, Forestry and Veterinary Medicine.....\$ 7,987,500.00
 328 Repair and renovation o
 329 buildings and related
 330 facilities at the
 331 Sustainable Bioproducts
 332 Complex and repair and
 333 renovation of Ballew Hall
 334 and related facilities.....\$ 7,987,500.00
 335 Mississippi University for Women.....\$ 6,645,000.00
 336 Phase I of construction,
 337 furnishing and equipping of
 338 a new building and related

339 facilities to house the
 340 Culinary Arts Program.....\$ 6,645,000.00
 341 Mississippi Valley State University.....\$ 6,320,000.00
 342 Phase I of Student Union
 343 improvements and planning,
 344 repair, renovation, life
 345 safety and ADA code upgrades,
 346 furnishing and equipping
 347 and expansion of and
 348 additions to campus
 349 buildings, facilities, and
 350 infrastructure.....\$ 6,320,000.00
 351 University of Mississippi.....\$ 5,320,000.00
 352 Repair, renovation,
 353 furnishing, equipping and
 354 expansion of and additions
 355 to the Data Center Building
 356 and related facilities.....\$ 5,320,000.00
 357 University of Mississippi Medical Center.....\$ 12,000,000.00
 358 Matching funds for site
 359 development, planning,
 360 design, construction, repair,
 361 renovation, furnishing,
 362 equipping, additions
 363 to and expansion of

364 Blair E. Batson Children's
 365 Hospital and related
 366 facilities at the
 367 University of Mississippi
 368 Medical Center.....\$ 12,000,000.00
 369 University of Southern Mississippi.....\$ 13,300,000.00
 370 Planning, repair,
 371 renovation, life safety
 372 and ADA code upgrades,
 373 furnishing and equipping
 374 and expansion of and
 375 additions to campus
 376 buildings including the
 377 Cook Library and Old
 378 Kinesiology, other
 379 facilities, and
 380 infrastructure.....\$ 8,300,000.00
 381 Construction of improvements,
 382 upgrades and additions to
 383 campus infrastructure
 384 including roads and
 385 streets, sidewalks,
 386 parking lots and related
 387 facilities.....\$ 5,000,000.00
 388 University of Southern Mississippi/Gulf

389 Coast Campuses.....\$ 1,700,000.00
390 Planning, repair,
391 renovation, life safety,
392 and ADA code upgrades,
393 furnishing and equipping
394 of campus buildings,
395 facilities, and
396 infrastructure at any of
397 the coast campuses including
398 Gulf Park, Halstead and Cedar
399 Point.....\$ 1,700,000.00
400 IHL Education and Research Center.....\$ 690,000.00
401 Repair, renovation,
402 furnishing, equipping and
403 expansion of and additions
404 and improvements to campus
405 buildings, facilities
406 and infrastructure.....\$ 690,000.00
407 **TOTAL.....\$ 85,382,500.00**

408 (b) (i) Amounts deposited into such special fund shall
409 be disbursed to pay the costs of projects described in paragraph
410 (a) of this subsection. If any monies in such special fund are
411 not used within four (4) years after the date the proceeds of the
412 bonds authorized under this section are deposited into the special
413 fund, then the institution of higher learning for which any unused

414 monies are allocated under paragraph (a) of this subsection shall
415 provide an accounting of such unused monies to the commission.
416 Promptly after the commission has certified, by resolution duly
417 adopted, that the projects described in paragraph (a) of this
418 subsection shall have been completed, abandoned, or cannot be
419 completed in a timely fashion, any amounts remaining in such
420 special fund shall be applied to pay debt service on the bonds
421 issued under this section, in accordance with the proceedings
422 authorizing the issuance of such bonds and as directed by the
423 commission.

424 (ii) Monies in the special fund may be used to
425 reimburse reasonable actual and necessary costs incurred by the
426 Department of Finance and Administration, acting through the
427 Bureau of Building, Grounds and Real Property Management, in
428 administering or providing assistance directly related to a
429 project described in paragraph (a) of this subsection. An
430 accounting of actual costs incurred for which reimbursement is
431 sought shall be maintained for each project by the Department of
432 Finance and Administration, Bureau of Building, Grounds and Real
433 Property Management. Reimbursement of reasonable actual and
434 necessary costs for a project shall not exceed two percent (2%) of
435 the proceeds of bonds issued for such project. Monies authorized
436 for a particular project may not be used to reimburse
437 administrative costs for unrelated projects.

438 (c) The Department of Finance and Administration,
439 acting through the Bureau of Building, Grounds and Real Property
440 Management, is expressly authorized and empowered to receive and
441 expend any local or other source funds in connection with the
442 expenditure of funds provided for in this subsection. The
443 expenditure of monies deposited into the special fund shall be
444 under the direction of the Department of Finance and
445 Administration, and such funds shall be paid by the State
446 Treasurer upon warrants issued by such department, which warrants
447 shall be issued upon requisitions signed by the Executive Director
448 of the Department of Finance and Administration, or his designee.

449 (d) Any amounts allocated to an institution of higher
450 learning that are in excess of that needed to complete the
451 projects at such institution of higher learning that are described
452 in paragraph (a) of this subsection may be used for general
453 repairs and renovations at the institution of higher learning.

454 (3) (a) The commission, at one time, or from time to time,
455 may declare by resolution the necessity for issuance of general
456 obligation bonds of the State of Mississippi to provide funds for
457 all costs incurred or to be incurred for the purposes described in
458 subsection (2) of this section. Upon the adoption of a resolution
459 by the Department of Finance and Administration declaring the
460 necessity for the issuance of any part or all of the general
461 obligation bonds authorized by this section, the Department of
462 Finance and Administration shall deliver a certified copy of its

463 resolution or resolutions to the commission. Upon receipt of such
464 resolution, the commission, in its discretion, may act as issuing
465 agent, prescribe the form of the bonds, determine the appropriate
466 method for sale of the bonds, advertise for and accept bids or
467 negotiate the sale of the bonds, issue and sell the bonds so
468 authorized to be sold, and do any and all other things necessary
469 and advisable in connection with the issuance and sale of such
470 bonds. The total amount of bonds issued under this section shall
471 not exceed Eighty-five Million Three Hundred Eighty-two Thousand
472 Five Hundred Dollars (\$85,382,500.00). No bonds shall be issued
473 under this section after July 1, 2023.

474 (b) Any investment earnings on amounts deposited into
475 the special fund created in subsection (2) of this section shall
476 be used to pay debt service on bonds issued under this section, in
477 accordance with the proceedings authorizing issuance of such
478 bonds.

479 (4) The principal of and interest on the bonds authorized
480 under this section shall be payable in the manner provided in this
481 subsection. Such bonds shall bear such date or dates, be in such
482 denomination or denominations, bear interest at such rate or rates
483 (not to exceed the limits set forth in Section 75-17-101,
484 Mississippi Code of 1972), be payable at such place or places
485 within or without the State of Mississippi, shall mature
486 absolutely at such time or times not to exceed twenty-five (25)
487 years from date of issue, be redeemable before maturity at such

488 time or times and upon such terms, with or without premium, shall
489 bear such registration privileges, and shall be substantially in
490 such form, all as shall be determined by resolution of the
491 commission.

492 (5) The bonds authorized by this section shall be signed by
493 the chairman of the commission, or by his facsimile signature, and
494 the official seal of the commission shall be affixed thereto,
495 attested by the secretary of the commission. The interest
496 coupons, if any, to be attached to such bonds may be executed by
497 the facsimile signatures of such officers. Whenever any such
498 bonds shall have been signed by the officials designated to sign
499 the bonds who were in office at the time of such signing but who
500 may have ceased to be such officers before the sale and delivery
501 of such bonds, or who may not have been in office on the date such
502 bonds may bear, the signatures of such officers upon such bonds
503 and coupons shall nevertheless be valid and sufficient for all
504 purposes and have the same effect as if the person so officially
505 signing such bonds had remained in office until their delivery to
506 the purchaser, or had been in office on the date such bonds may
507 bear. However, notwithstanding anything herein to the contrary,
508 such bonds may be issued as provided in the Registered Bond Act of
509 the State of Mississippi.

510 (6) All bonds and interest coupons issued under the
511 provisions of this section have all the qualities and incidents of
512 negotiable instruments under the provisions of the Uniform

513 Commercial Code, and in exercising the powers granted by this
514 section, the commission shall not be required to and need not
515 comply with the provisions of the Uniform Commercial Code.

516 (7) The commission shall act as issuing agent for the bonds
517 authorized under this section, prescribe the form of the bonds,
518 determine the appropriate method for sale of the bonds, advertise
519 for and accept bids or negotiate the sale of the bonds, issue and
520 sell the bonds, pay all fees and costs incurred in such issuance
521 and sale, and do any and all other things necessary and advisable
522 in connection with the issuance and sale of such bonds. The
523 commission is authorized and empowered to pay the costs that are
524 incident to the sale, issuance and delivery of the bonds
525 authorized under this section from the proceeds derived from the
526 sale of such bonds. The commission may sell such bonds on sealed
527 bids at public sale or may negotiate the sale of the bonds for
528 such price as it may determine to be for the best interest of the
529 State of Mississippi. All interest accruing on such bonds so
530 issued shall be payable semiannually or annually.

531 If such bonds are sold by sealed bids at public sale, notice
532 of the sale shall be published at least one time, not less than
533 ten (10) days before the date of sale, and shall be so published
534 in one or more newspapers published or having a general
535 circulation in the City of Jackson, Mississippi, selected by the
536 commission.

537 The commission, when issuing any bonds under the authority of
538 this section, may provide that bonds, at the option of the State
539 of Mississippi, may be called in for payment and redemption at the
540 call price named therein and accrued interest on such date or
541 dates named therein.

542 (8) The bonds issued under the provisions of this section
543 are general obligations of the State of Mississippi, and for the
544 payment thereof the full faith and credit of the State of
545 Mississippi is irrevocably pledged. If the funds appropriated by
546 the Legislature are insufficient to pay the principal of and the
547 interest on such bonds as they become due, then the deficiency
548 shall be paid by the State Treasurer from any funds in the State
549 Treasury not otherwise appropriated. All such bonds shall contain
550 recitals on their faces substantially covering the provisions of
551 this subsection.

552 (9) Upon the issuance and sale of bonds under the provisions
553 of this section, the commission shall transfer the proceeds of any
554 such sale or sales to the special funds created in subsection (2)
555 of this section. The proceeds of such bonds shall be disbursed
556 solely upon the order of the Department of Finance and
557 Administration under such restrictions, if any, as may be
558 contained in the resolution providing for the issuance of the
559 bonds.

560 (10) The bonds authorized under this section may be issued
561 without any other proceedings or the happening of any other

562 conditions or things other than those proceedings, conditions and
563 things which are specified or required by this section. Any
564 resolution providing for the issuance of bonds under the
565 provisions of this section shall become effective immediately upon
566 its adoption by the commission, and any such resolution may be
567 adopted at any regular or special meeting of the commission by a
568 majority of its members.

569 (11) The bonds authorized under the authority of this
570 section may be validated in the Chancery Court of the First
571 Judicial District of Hinds County, Mississippi, in the manner and
572 with the force and effect provided by Chapter 13, Title 31,
573 Mississippi Code of 1972, for the validation of county, municipal,
574 school district and other bonds. The notice to taxpayers required
575 by such statutes shall be published in a newspaper published or
576 having a general circulation in the City of Jackson, Mississippi.

577 (12) Any holder of bonds issued under the provisions of this
578 section or of any of the interest coupons pertaining thereto may,
579 either at law or in equity, by suit, action, mandamus or other
580 proceeding, protect and enforce any and all rights granted under
581 this section, or under such resolution, and may enforce and compel
582 performance of all duties required by this section to be
583 performed, in order to provide for the payment of bonds and
584 interest thereon.

585 (13) All bonds issued under the provisions of this section
586 shall be legal investments for trustees and other fiduciaries, and

587 for savings banks, trust companies and insurance companies
588 organized under the laws of the State of Mississippi, and such
589 bonds shall be legal securities which may be deposited with and
590 shall be received by all public officers and bodies of this state
591 and all municipalities and political subdivisions for the purpose
592 of securing the deposit of public funds.

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

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

599 (16) The State Treasurer is authorized, without further
600 process of law, to certify to the Department of Finance and
601 Administration the necessity for warrants, and the Department of
602 Finance and Administration is authorized and directed to issue
603 such warrants, in such amounts as may be necessary to pay when due
604 the principal of, premium, if any, and interest on, or the
605 accreted value of, all bonds issued under this section; and the
606 State Treasurer shall forward the necessary amount to the
607 designated place or places of payment of such bonds in ample time
608 to discharge such bonds, or the interest thereon, on the due dates
609 thereof.

610 (17) This section shall be deemed to be full and complete
611 authority for the exercise of the powers herein granted, but this

612 section shall not be deemed to repeal or to be in derogation of
613 any existing law of this state.

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

617 (a) "Accreted value" of any bond means, as of any date
618 of computation, an amount equal to the sum of (i) the stated
619 initial value of such bond, plus (ii) the interest accrued thereon
620 from the issue date to the date of computation at the rate,
621 compounded semiannually, that is necessary to produce the
622 approximate yield to maturity shown for bonds of the same
623 maturity.

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

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

626 (2) (a) (i) A special fund, to be designated as the "2019
627 State Agencies Capital Improvements Fund," is created within the
628 State Treasury. The fund shall be maintained by the State
629 Treasurer as a separate and special fund, separate and apart from
630 the General Fund of the state. Unexpended amounts remaining in
631 the fund at the end of a fiscal year shall not lapse into the
632 State General Fund, and any interest earned or investment earnings
633 on amounts in the fund shall be deposited into such fund.

634 (ii) Monies deposited into the fund shall be
635 disbursed, in the discretion of the Department of Finance and
636 Administration, to pay the costs of capital improvements,

637 renovation and/or repair of existing facilities, furnishings
638 and/or equipping facilities for public facilities as hereinafter
639 described:

640 **STATE AGENCIES.....\$ 38,600,000.00**

641 Department of Corrections.....\$ 4,000,000.00

642 Planning, critical repair
643 and renovation of and code
644 upgrades and improvements
645 to department buildings,
646 facilities and infrastructure
647 and facilities under
648 the care and control
649 of the department; planning, repair
650 and replacement of roofing
651 for department buildings
652 and facilities under
653 the care and control
654 of the department; planning, repair
655 and renovation of and
656 upgrades and improvements
657 to security of department
658 buildings and facilities
659 and facilities under
660 the care and control
661 of the department.....\$ 4,000,000.00

662 Department of Finance and Administration.....\$ 11,350,000.00
 663 Continuation of planning
 664 repair and restoration
 665 of the New Capitol
 666 and Capitol Grounds.....\$ 4,400,000.00
 667 Planning, repair,
 668 renovation, furnishing
 669 and equipping of
 670 and improvements to
 671 Capitol Complex buildings,
 672 facilities, grounds and
 673 infrastructure.....\$ 5,450,000.00
 674 Planning, construction,
 675 furnishing and equipping
 676 of an emergency air response
 677 station for the central
 678 Mississippi region.....\$ 1,500,000.00
 679 Department of Mental Health.....\$ 4,000,000.00
 680 Planning, repair,
 681 and replacement of roofing
 682 and mechanical systems
 683 and equipment for
 684 buildings and facilities
 685 at East Mississippi
 686 State Hospital; planning, repair

687 and replacement of
688 plumbing systems
689 at the Mississippi
690 State Hospital; planning, repair
691 and restoration
692 of, or replacement
693 of windows at the
694 Mississippi State Hospital; planning, repair
695 and renovations
696 for ADA compliance
697 for buildings and facilities
698 at Boswell Regional Center; planning, repair
699 and replacement of mechanical
700 systems at the Central
701 Mississippi Residential Center; planning, repair
702 and replacement of roofing
703 for buildings and facilities
704 at Ellisville State School; planning, repair
705 and renovations
706 for ADA compliance
707 for buildings and facilities
708 at Ellisville State School; planning, repair
709 and replacement of
710 generators for campus
711 buildings and facilities

712 and for community group homes
 713 at Ellisville State School; planning and construction
 714 of new and replacement
 715 generators for group homes
 716 at Hudspeth Regional Center; planning, repair
 717 and replacement of roofing
 718 for buildings and facilities
 719 at North Mississippi
 720 Regional Center; planning, repair
 721 and replacement of
 722 generators for campus
 723 buildings and facilities
 724 and for community group homes
 725 at South Mississippi
 726 Regional Center; planning, repair
 727 and renovation of
 728 cottage kitchens
 729 at South Mississippi
 730 State Hospital.....\$ 4,000,000.00
 731 Department of Wildlife, Fisheries and Parks.....\$ 4,000,000.00
 732 Planning, repair,
 733 rehabilitation and upgrades
 734 of high hazard dams,
 735 spillways and other
 736 structures and facilities.....\$ 4,000,000.00

737 Mississippi Fair Commission.....\$ 2,250,000.00
738 Planning and replacement
739 of Coliseum seating.....\$ 2,250,000.00
740 Mississippi Military Department.....\$ 2,000,000.00
741 Matching funds for
742 planning, repair,
743 renovation of and
744 upgrades and improvements
745 to readiness centers.....\$ 2,000,000.00
746 State Fire Academy.....\$ 11,000,000.00
747 Planning, repair,
748 renovation, furnishing
749 and equipping of and
750 expansion of administration,
751 kitchen and dining
752 facilities at the
753 Mississippi State Fire
754 Academy in Rankin
755 County, Mississippi; construction,
756 furnishing and equipping of a fire
757 station, dormitory, disaster staging
758 area and related infrastructure and
759 facilities site and infrastructure
760 construction, acquisition of property
761 for parking and continuation of

762 previously authorized projects at
763 the Mississippi State Fire Academy in
764 Rankin County, Mississippi.....\$ 11,000,000.00
765 **TOTAL.....\$ 38,600,000.00**

766 (b) (i) Amounts deposited into such special fund shall
767 be disbursed to pay the costs of projects described in paragraph
768 (a) of this subsection. If any monies in such special fund are
769 not used within four (4) years after the date the proceeds of the
770 bonds authorized under this section are deposited into the special
771 fund, then the agency or institution of higher learning for which
772 any unused monies are allocated under paragraph (a) of this
773 subsection shall provide an accounting of such unused monies to
774 the commission. Promptly after the commission has certified, by
775 resolution duly adopted, that the projects described in paragraph
776 (a) of this subsection shall have been completed, abandoned, or
777 cannot be completed in a timely fashion, any amounts remaining in
778 such special fund shall be applied to pay debt service on the
779 bonds issued under this section, in accordance with the
780 proceedings authorizing the issuance of such bonds and as directed
781 by the commission.

782 (ii) Monies in the special fund may be used to
783 reimburse reasonable actual and necessary costs incurred by the
784 Department of Finance and Administration, acting through the
785 Bureau of Building, Grounds and Real Property Management, in
786 administering or providing assistance directly related to a

787 project described in paragraph (a) of this subsection. An
788 accounting of actual costs incurred for which reimbursement is
789 sought shall be maintained for each project by the Department of
790 Finance and Administration, Bureau of Building, Grounds and Real
791 Property Management. Reimbursement of reasonable actual and
792 necessary costs for a project shall not exceed two percent (2%) of
793 the proceeds of bonds issued for such project. Monies authorized
794 for a particular project may not be used to reimburse
795 administrative costs for unrelated projects.

796 (c) The Department of Finance and Administration,
797 acting through the Bureau of Building, Grounds and Real Property
798 Management, is expressly authorized and empowered to receive and
799 expend any local or other source funds in connection with the
800 expenditure of funds provided for in this subsection. The
801 expenditure of monies deposited into the special fund shall be
802 under the direction of the Department of Finance and
803 Administration, and such funds shall be paid by the State
804 Treasurer upon warrants issued by such department, which warrants
805 shall be issued upon requisitions signed by the Executive Director
806 of the Department of Finance and Administration, or his designee.

807 (d) Any amounts allocated to an agency that are in
808 excess of that needed to complete the projects at such agency that
809 are described in paragraph (a) of this subsection may be used for
810 general repairs and renovations at the agency.

811 (3) (a) The commission, at one time, or from time to time,
812 may declare by resolution the necessity for issuance of general
813 obligation bonds of the State of Mississippi to provide funds for
814 all costs incurred or to be incurred for the purposes described in
815 subsection (2) of this section. Upon the adoption of a resolution
816 by the Department of Finance and Administration declaring the
817 necessity for the issuance of any part or all of the general
818 obligation bonds authorized by this section, the Department of
819 Finance and Administration shall deliver a certified copy of its
820 resolution or resolutions to the commission. Upon receipt of such
821 resolution, the commission, in its discretion, may act as issuing
822 agent, prescribe the form of the bonds, determine the appropriate
823 method for sale of the bonds, advertise for and accept bids or
824 negotiate the sale of the bonds, issue and sell the bonds so
825 authorized to be sold, and do any and all other things necessary
826 and advisable in connection with the issuance and sale of such
827 bonds. The total amount of bonds issued under this section shall
828 not exceed Thirty-eight Million Six Hundred Thousand Dollars
829 (\$38,600,000.00). No bonds shall be issued under this section
830 after July 1, 2023.

831 (b) Any investment earnings on amounts deposited into
832 the special funds created in subsection (2) of this section shall
833 be used to pay debt service on bonds issued under this section, in
834 accordance with the proceedings authorizing issuance of such
835 bonds.

836 (4) The principal of and interest on the bonds authorized
837 under this section shall be payable in the manner provided in this
838 subsection. Such bonds shall bear such date or dates, be in such
839 denomination or denominations, bear interest at such rate or rates
840 (not to exceed the limits set forth in Section 75-17-101,
841 Mississippi Code of 1972), be payable at such place or places
842 within or without the State of Mississippi, shall mature
843 absolutely at such time or times not to exceed twenty-five (25)
844 years from date of issue, be redeemable before maturity at such
845 time or times and upon such terms, with or without premium, shall
846 bear such registration privileges, and shall be substantially in
847 such form, all as shall be determined by resolution of the
848 commission.

849 (5) The bonds authorized by this section shall be signed by
850 the chairman of the commission, or by his facsimile signature, and
851 the official seal of the commission shall be affixed thereto,
852 attested by the secretary of the commission. The interest
853 coupons, if any, to be attached to such bonds may be executed by
854 the facsimile signatures of such officers. Whenever any such
855 bonds shall have been signed by the officials designated to sign
856 the bonds who were in office at the time of such signing but who
857 may have ceased to be such officers before the sale and delivery
858 of such bonds, or who may not have been in office on the date such
859 bonds may bear, the signatures of such officers upon such bonds
860 and coupons shall nevertheless be valid and sufficient for all

861 purposes and have the same effect as if the person so officially
862 signing such bonds had remained in office until their delivery to
863 the purchaser, or had been in office on the date such bonds may
864 bear. However, notwithstanding anything herein to the contrary,
865 such bonds may be issued as provided in the Registered Bond Act of
866 the State of Mississippi.

867 (6) All bonds and interest coupons issued under the
868 provisions of this section have all the qualities and incidents of
869 negotiable instruments under the provisions of the Uniform
870 Commercial Code, and in exercising the powers granted by this
871 section, the commission shall not be required to and need not
872 comply with the provisions of the Uniform Commercial Code.

873 (7) The commission shall act as issuing agent for the bonds
874 authorized under this section, prescribe the form of the bonds,
875 determine the appropriate method for sale of the bonds, advertise
876 for and accept bids or negotiate the sale of the bonds, issue and
877 sell the bonds, pay all fees and costs incurred in such issuance
878 and sale, and do any and all other things necessary and advisable
879 in connection with the issuance and sale of such bonds. The
880 commission is authorized and empowered to pay the costs that are
881 incident to the sale, issuance and delivery of the bonds
882 authorized under this section from the proceeds derived from the
883 sale of such bonds. The commission may sell such bonds on sealed
884 bids at public sale or may negotiate the sale of the bonds for
885 such price as it may determine to be for the best interest of the

886 State of Mississippi. All interest accruing on such bonds so
887 issued shall be payable semiannually or annually.

888 If such bonds are sold by sealed bids at public sale, notice
889 of the sale shall be published at least one time, not less than
890 ten (10) days before the date of sale, and shall be so published
891 in one or more newspapers published or having a general
892 circulation in the City of Jackson, Mississippi, selected by the
893 commission.

894 The commission, when issuing any bonds under the authority of
895 this section, may provide that bonds, at the option of the State
896 of Mississippi, may be called in for payment and redemption at the
897 call price named therein and accrued interest on such date or
898 dates named therein.

899 (8) The bonds issued under the provisions of this section
900 are general obligations of the State of Mississippi, and for the
901 payment thereof the full faith and credit of the State of
902 Mississippi is irrevocably pledged. If the funds appropriated by
903 the Legislature are insufficient to pay the principal of and the
904 interest on such bonds as they become due, then the deficiency
905 shall be paid by the State Treasurer from any funds in the State
906 Treasury not otherwise appropriated. All such bonds shall contain
907 recitals on their faces substantially covering the provisions of
908 this subsection.

909 (9) Upon the issuance and sale of bonds under the provisions
910 of this section, the commission shall transfer the proceeds of any

911 such sale or sales to the special fund created in subsection (2)
912 of this section. The proceeds of such bonds shall be disbursed
913 solely upon the order of the Department of Finance and
914 Administration under such restrictions, if any, as may be
915 contained in the resolution providing for the issuance of the
916 bonds.

917 (10) The bonds authorized under this section may be issued
918 without any other proceedings or the happening of any other
919 conditions or things other than those proceedings, conditions and
920 things which are specified or required by this section. Any
921 resolution providing for the issuance of bonds under the
922 provisions of this section shall become effective immediately upon
923 its adoption by the commission, and any such resolution may be
924 adopted at any regular or special meeting of the commission by a
925 majority of its members.

926 (11) The bonds authorized under the authority of this
927 section may be validated in the Chancery Court of the First
928 Judicial District of Hinds County, Mississippi, in the manner and
929 with the force and effect provided by Chapter 13, Title 31,
930 Mississippi Code of 1972, for the validation of county, municipal,
931 school district and other bonds. The notice to taxpayers required
932 by such statutes shall be published in a newspaper published or
933 having a general circulation in the City of Jackson, Mississippi.

934 (12) Any holder of bonds issued under the provisions of this
935 section or of any of the interest coupons pertaining thereto may,

936 either at law or in equity, by suit, action, mandamus or other
937 proceeding, protect and enforce any and all rights granted under
938 this section, or under such resolution, and may enforce and compel
939 performance of all duties required by this section to be
940 performed, in order to provide for the payment of bonds and
941 interest thereon.

942 (13) All bonds issued under the provisions of this section
943 shall be legal investments for trustees and other fiduciaries, and
944 for savings banks, trust companies and insurance companies
945 organized under the laws of the State of Mississippi, and such
946 bonds shall be legal securities which may be deposited with and
947 shall be received by all public officers and bodies of this state
948 and all municipalities and political subdivisions for the purpose
949 of securing the deposit of public funds.

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

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

956 (16) The State Treasurer is authorized, without further
957 process of law, to certify to the Department of Finance and
958 Administration the necessity for warrants, and the Department of
959 Finance and Administration is authorized and directed to issue
960 such warrants, in such amounts as may be necessary to pay when due

961 the principal of, premium, if any, and interest on, or the
962 accreted value of, all bonds issued under this section; and the
963 State Treasurer shall forward the necessary amount to the
964 designated place or places of payment of such bonds in ample time
965 to discharge such bonds, or the interest thereon, on the due dates
966 thereof.

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

971 **SECTION 3.** (1) As used in this section, the following words
972 shall have the meanings ascribed herein unless the context clearly
973 requires otherwise:

974 (a) "Accreted value" of any bond means, as of any date
975 of computation, an amount equal to the sum of (i) the stated
976 initial value of such bond, plus (ii) the interest accrued thereon
977 from the issue date to the date of computation at the rate,
978 compounded semiannually, that is necessary to produce the
979 approximate yield to maturity shown for bonds of the same
980 maturity.

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

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

983 (2) (a) (i) A special fund, to be designated as the "2019
984 Community and Junior Colleges Capital Improvements Fund," is
985 created within the State Treasury. The fund shall be maintained

986 by the State Treasurer as a separate and special fund, separate
987 and apart from the General Fund of the state. Unexpended amounts
988 remaining in the fund at the end of a fiscal year shall not lapse
989 into the State General Fund, and any interest earned or investment
990 earnings on amounts in the fund shall be deposited to the credit
991 of the fund. Monies in the fund may not be used or expended for
992 any purpose except as authorized under this act.

993 (ii) Monies deposited into the fund shall be
994 disbursed, in the discretion of the Department of Finance and
995 Administration, to pay the costs of acquisition of real property,
996 construction of new facilities, equipping and furnishing
997 facilities, including furniture and technology equipment and
998 infrastructure, and addition to or renovation of existing
999 facilities for community and junior college campuses as
1000 recommended by the Mississippi Community College Board. The
1001 amount to be expended at each community and junior college is as
1002 follows:

1003	Coahoma.....	\$ 1,160,000.00
1004	Copiah-Lincoln.....	1,360,000.00
1005	East Central.....	1,310,000.00
1006	East Mississippi.....	1,525,000.00
1007	Hinds.....	2,815,000.00
1008	Holmes.....	1,905,000.00
1009	Itawamba.....	1,755,000.00
1010	Jones.....	1,710,000.00

1011	Meridian.....	1,415,000.00
1012	Mississippi Delta.....	1,265,000.00
1013	Mississippi Gulf Coast.....	2,430,000.00
1014	Northeast Mississippi.....	1,435,000.00
1015	Northwest Mississippi.....	2,095,000.00
1016	Pearl River.....	1,640,000.00
1017	Southwest Mississippi.....	1,180,000.00
1018	GRAND TOTAL.....	\$ 25,000,000.00

1019 (b) Amounts deposited into such special fund shall be
1020 disbursed to pay the costs of projects described in paragraph (a)
1021 of this subsection. If any monies in such special fund are not
1022 used within four (4) years after the date the proceeds of the
1023 bonds authorized under this section are deposited into the special
1024 fund, then the community college or junior college for which any
1025 such monies are allocated under paragraph (a) of this subsection
1026 shall provide an accounting of such unused monies to the
1027 commission. Promptly after the commission has certified, by
1028 resolution duly adopted, that the projects described in paragraph
1029 (a) of this section shall have been completed, abandoned, or
1030 cannot be completed in a timely fashion, any amounts remaining in
1031 such special fund shall be applied to pay debt service on the
1032 bonds issued under this section, in accordance with the
1033 proceedings authorizing the issuance of such bonds and as directed
1034 by the commission.

1035 (c) The Department of Finance and Administration,
1036 acting through the Bureau of Building, Grounds and Real Property
1037 Management, is expressly authorized and empowered to receive and
1038 expend any local or other source funds in connection with the
1039 expenditure of funds provided for in this section. The
1040 expenditure of monies deposited into the special fund shall be
1041 under the direction of the Department of Finance and
1042 Administration, and such funds shall be paid by the State
1043 Treasurer upon warrants issued by such department, which warrants
1044 shall be issued upon requisitions signed by the Executive Director
1045 of the Department of Finance and Administration, or his designee.

1046 (3) (a) The commission, at one time, or from time to time,
1047 may declare by resolution the necessity for issuance of general
1048 obligation bonds of the State of Mississippi to provide funds for
1049 all costs incurred or to be incurred for the purposes described in
1050 subsection (2) of this section. Upon the adoption of a resolution
1051 by the Department of Finance and Administration declaring the
1052 necessity for the issuance of any part or all of the general
1053 obligation bonds authorized by this section, the Department of
1054 Finance and Administration shall deliver a certified copy of its
1055 resolution or resolutions to the commission. Upon receipt of such
1056 resolution, the commission, in its discretion, may act as issuing
1057 agent, prescribe the form of the bonds, determine the appropriate
1058 method for sale of the bonds, advertise for and accept bids or
1059 negotiate the sale of the bonds, issue and sell the bonds so

1060 authorized to be sold, and do any and all other things necessary
1061 and advisable in connection with the issuance and sale of such
1062 bonds. The total amount of bonds issued under this section shall
1063 not exceed Twenty-five Million Dollars (\$25,000,000.00). No bonds
1064 shall be issued under this section after July 1, 2023.

1065 (b) Any investment earnings on amounts deposited into
1066 the special funds created in subsection (2) of this section shall
1067 be used to pay debt service on bonds issued under this section, in
1068 accordance with the proceedings authorizing issuance of such
1069 bonds.

1070 (4) The principal of and interest on the bonds authorized
1071 under this section shall be payable in the manner provided in this
1072 subsection. Such bonds shall bear such date or dates, be in such
1073 denomination or denominations, bear interest at such rate or rates
1074 (not to exceed the limits set forth in Section 75-17-101,
1075 Mississippi Code of 1972), be payable at such place or places
1076 within or without the State of Mississippi, shall mature
1077 absolutely at such time or times not to exceed twenty-five (25)
1078 years from date of issue, be redeemable before maturity at such
1079 time or times and upon such terms, with or without premium, shall
1080 bear such registration privileges, and shall be substantially in
1081 such form, all as shall be determined by resolution of the
1082 commission.

1083 (5) The bonds authorized by this section shall be signed by
1084 the chairman of the commission, or by his facsimile signature, and

1085 the official seal of the commission shall be affixed thereto,
1086 attested by the secretary of the commission. The interest
1087 coupons, if any, to be attached to such bonds may be executed by
1088 the facsimile signatures of such officers. Whenever any such
1089 bonds shall have been signed by the officials designated to sign
1090 the bonds who were in office at the time of such signing but who
1091 may have ceased to be such officers before the sale and delivery
1092 of such bonds, or who may not have been in office on the date such
1093 bonds may bear, the signatures of such officers upon such bonds
1094 and coupons shall nevertheless be valid and sufficient for all
1095 purposes and have the same effect as if the person so officially
1096 signing such bonds had remained in office until their delivery to
1097 the purchaser, or had been in office on the date such bonds may
1098 bear. However, notwithstanding anything herein to the contrary,
1099 such bonds may be issued as provided in the Registered Bond Act of
1100 the State of Mississippi.

1101 (6) All bonds and interest coupons issued under the
1102 provisions of this section have all the qualities and incidents of
1103 negotiable instruments under the provisions of the Uniform
1104 Commercial Code, and in exercising the powers granted by this
1105 section, the commission shall not be required to and need not
1106 comply with the provisions of the Uniform Commercial Code.

1107 (7) The commission shall act as issuing agent for the bonds
1108 authorized under this section, prescribe the form of the bonds,
1109 determine the appropriate method for sale of the bonds, advertise

1110 for and accept bids or negotiate the sale of the bonds, issue and
1111 sell the bonds, pay all fees and costs incurred in such issuance
1112 and sale, and do any and all other things necessary and advisable
1113 in connection with the issuance and sale of such bonds. The
1114 commission is authorized and empowered to pay the costs that are
1115 incident to the sale, issuance and delivery of the bonds
1116 authorized under this section from the proceeds derived from the
1117 sale of such bonds. The commission may sell such bonds on sealed
1118 bids at public sale or may negotiate the sale of the bonds for
1119 such price as it may determine to be for the best interest of the
1120 State of Mississippi. All interest accruing on such bonds so
1121 issued shall be payable semiannually or annually.

1122 If such bonds are sold by sealed bids at public sale, notice
1123 of the sale shall be published at least one time, not less than
1124 ten (10) days before the date of sale, and shall be so published
1125 in one or more newspapers published or having a general
1126 circulation in the City of Jackson, Mississippi, selected by the
1127 commission.

1128 The commission, when issuing any bonds under the authority of
1129 this section, may provide that bonds, at the option of the State
1130 of Mississippi, may be called in for payment and redemption at the
1131 call price named therein and accrued interest on such date or
1132 dates named therein.

1133 (8) The bonds issued under the provisions of this section
1134 are general obligations of the State of Mississippi, and for the

1135 payment thereof the full faith and credit of the State of
1136 Mississippi is irrevocably pledged. If the funds appropriated by
1137 the Legislature are insufficient to pay the principal of and the
1138 interest on such bonds as they become due, then the deficiency
1139 shall be paid by the State Treasurer from any funds in the State
1140 Treasury not otherwise appropriated. All such bonds shall contain
1141 recitals on their faces substantially covering the provisions of
1142 this subsection.

1143 (9) Upon the issuance and sale of bonds under the provisions
1144 of this section, the commission shall transfer the proceeds of any
1145 such sale or sales to the special fund created in subsection (2)
1146 of this section. The proceeds of such bonds shall be disbursed
1147 solely upon the order of the Department of Finance and
1148 Administration under such restrictions, if any, as may be
1149 contained in the resolution providing for the issuance of the
1150 bonds.

1151 (10) The bonds authorized under this section may be issued
1152 without any other proceedings or the happening of any other
1153 conditions or things other than those proceedings, conditions and
1154 things which are specified or required by this section. Any
1155 resolution providing for the issuance of bonds under the
1156 provisions of this section shall become effective immediately upon
1157 its adoption by the commission, and any such resolution may be
1158 adopted at any regular or special meeting of the commission by a
1159 majority of its members.

1160 (11) The bonds authorized under the authority of this
1161 section may be validated in the Chancery Court of the First
1162 Judicial District of Hinds County, Mississippi, in the manner and
1163 with the force and effect provided by Chapter 13, Title 31,
1164 Mississippi Code of 1972, for the validation of county, municipal,
1165 school district and other bonds. The notice to taxpayers required
1166 by such statutes shall be published in a newspaper published or
1167 having a general circulation in the City of Jackson, Mississippi.

1168 (12) Any holder of bonds issued under the provisions of this
1169 section or of any of the interest coupons pertaining thereto may,
1170 either at law or in equity, by suit, action, mandamus or other
1171 proceeding, protect and enforce any and all rights granted under
1172 this section, or under such resolution, and may enforce and compel
1173 performance of all duties required by this section to be
1174 performed, in order to provide for the payment of bonds and
1175 interest thereon.

1176 (13) All bonds issued under the provisions of this section
1177 shall be legal investments for trustees and other fiduciaries, and
1178 for savings banks, trust companies and insurance companies
1179 organized under the laws of the State of Mississippi, and such
1180 bonds shall be legal securities which may be deposited with and
1181 shall be received by all public officers and bodies of this state
1182 and all municipalities and political subdivisions for the purpose
1183 of securing the deposit of public funds.

1184 (14) Bonds issued under the provisions of this section and
1185 income therefrom shall be exempt from all taxation in the State of
1186 Mississippi.

1187 (15) The proceeds of the bonds issued under this section
1188 shall be used solely for the purposes herein provided, including
1189 the costs incident to the issuance and sale of such bonds.

1190 (16) The State Treasurer is authorized, without further
1191 process of law, to certify to the Department of Finance and
1192 Administration the necessity for warrants, and the Department of
1193 Finance and Administration is authorized and directed to issue
1194 such warrants, in such amounts as may be necessary to pay when due
1195 the principal of, premium, if any, and interest on, or the
1196 accreted value of, all bonds issued under this section; and the
1197 State Treasurer shall forward the necessary amount to the
1198 designated place or places of payment of such bonds in ample time
1199 to discharge such bonds, or the interest thereon, on the due dates
1200 thereof.

1201 (17) This section shall be deemed to be full and complete
1202 authority for the exercise of the powers herein granted, but this
1203 section shall not be deemed to repeal or to be in derogation of
1204 any existing law of this state.

1205 **SECTION 4.** (1) As used in this section, the following words
1206 shall have the meanings ascribed herein unless the context clearly
1207 requires otherwise:

1208 (a) "Accreted value" of any bond means, as of any date
1209 of computation, an amount equal to the sum of (i) the stated
1210 initial value of such bond, plus (ii) the interest accrued thereon
1211 from the issue date to the date of computation at the rate,
1212 compounded semiannually, that is necessary to produce the
1213 approximate yield to maturity shown for bonds of the same
1214 maturity.

1215 (b) "State" means the State of Mississippi.

1216 (c) "Commission" means the State Bond Commission.

1217 (2) (a) (i) A special fund, to be designated the "2019
1218 Mississippi Aquarium Construction Fund," is created within the
1219 State Treasury. The fund shall be maintained by the State
1220 Treasurer as a separate and special fund, separate and apart from
1221 the General Fund of the state. Unexpended amounts remaining in
1222 the fund at the end of a fiscal year shall not lapse into the
1223 State General Fund, and any interest earned or investment earnings
1224 on amounts in the fund shall be deposited into such fund.

1225 (ii) Monies deposited into the fund shall be
1226 disbursed, in the discretion of the Department of Finance and
1227 Administration, to assist the City of Gulfport, Mississippi, in
1228 paying costs associated with the construction, furnishing and
1229 equipping of the Mississippi Aquarium and related facilities in
1230 Gulfport, Mississippi, and infrastructure related to the aquarium
1231 and related facilities.

1232 (b) Amounts deposited into such special fund shall be
1233 disbursed to pay the costs of the projects described in paragraph
1234 (a) of this subsection. Promptly after the commission has
1235 certified, by resolution duly adopted, that the projects described
1236 in paragraph (a) of this subsection shall have been completed,
1237 abandoned, or cannot be completed in a timely fashion, any amounts
1238 remaining in such special fund shall be applied to pay debt
1239 service on the bonds issued under this section, in accordance with
1240 the proceedings authorizing the issuance of such bonds and as
1241 directed by the commission.

1242 (3) (a) The commission, at one time, or from time to time,
1243 may declare by resolution the necessity for issuance of general
1244 obligation bonds of the State of Mississippi to provide funds for
1245 all costs incurred or to be incurred for the purposes described in
1246 subsection (2) of this section. Upon the adoption of a resolution
1247 by the Department of Finance and Administration, declaring the
1248 necessity for the issuance of any part or all of the general
1249 obligation bonds authorized by this subsection, the department
1250 shall deliver a certified copy of its resolution or resolutions to
1251 the commission. Upon receipt of such resolution, the commission,
1252 in its discretion, may act as the issuing agent, prescribe the
1253 form of the bonds, determine the appropriate method for sale of
1254 the bonds, advertise for and accept bids or negotiate the sale of
1255 the bonds, issue and sell the bonds so authorized to be sold, and
1256 do any and all other things necessary and advisable in connection

1257 with the issuance and sale of such bonds. The total amount of
1258 bonds issued under this section shall not exceed Four Million
1259 Dollars (\$4,000,000.00). No bonds shall be issued under this
1260 section after July 1, 2023.

1261 (b) Any investment earnings on amounts deposited into
1262 the special fund created in subsection (2) of this section shall
1263 be used to pay debt service on bonds issued under this section, in
1264 accordance with the proceedings authorizing issuance of such
1265 bonds.

1266 (4) The principal of and interest on the bonds authorized
1267 under this section shall be payable in the manner provided in this
1268 subsection. Such bonds shall bear such date or dates, be in such
1269 denomination or denominations, bear interest at such rate or rates
1270 (not to exceed the limits set forth in Section 75-17-101,
1271 Mississippi Code of 1972), be payable at such place or places
1272 within or without the State of Mississippi, shall mature
1273 absolutely at such time or times not to exceed twenty-five (25)
1274 years from date of issue, be redeemable before maturity at such
1275 time or times and upon such terms, with or without premium, shall
1276 bear such registration privileges, and shall be substantially in
1277 such form, all as shall be determined by resolution of the
1278 commission.

1279 (5) The bonds authorized by this section shall be signed by
1280 the chairman of the commission, or by his facsimile signature, and
1281 the official seal of the commission shall be affixed thereto,

1282 attested by the secretary of the commission. The interest
1283 coupons, if any, to be attached to such bonds may be executed by
1284 the facsimile signatures of such officers. Whenever any such
1285 bonds shall have been signed by the officials designated to sign
1286 the bonds who were in office at the time of such signing but who
1287 may have ceased to be such officers before the sale and delivery
1288 of such bonds, or who may not have been in office on the date such
1289 bonds may bear, the signatures of such officers upon such bonds
1290 and coupons shall nevertheless be valid and sufficient for all
1291 purposes and have the same effect as if the person so officially
1292 signing such bonds had remained in office until their delivery to
1293 the purchaser, or had been in office on the date such bonds may
1294 bear. However, notwithstanding anything herein to the contrary,
1295 such bonds may be issued as provided in the Registered Bond Act of
1296 the State of Mississippi.

1297 (6) All bonds and interest coupons issued under the
1298 provisions of this section have all the qualities and incidents of
1299 negotiable instruments under the provisions of the Uniform
1300 Commercial Code, and in exercising the powers granted by this
1301 section, the commission shall not be required to and need not
1302 comply with the provisions of the Uniform Commercial Code.

1303 (7) The commission shall act as issuing agent for the bonds
1304 authorized under this section, prescribe the form of the bonds,
1305 determine the appropriate method for sale of the bonds, advertise
1306 for and accept bids or negotiate the sale of the bonds, issue and

1307 sell the bonds so authorized to be sold, pay all fees and costs
1308 incurred in such issuance and sale, and do any and all other
1309 things necessary and advisable in connection with the issuance and
1310 sale of such bonds. The commission is authorized and empowered to
1311 pay the costs that are incident to the sale, issuance and delivery
1312 of the bonds authorized under this section from the proceeds
1313 derived from the sale of such bonds. The commission may sell such
1314 bonds on sealed bids at public sale or may negotiate the sale of
1315 the bonds for such price as it may determine to be for the best
1316 interest of the State of Mississippi. All interest accruing on
1317 such bonds so issued shall be payable semiannually or annually.

1318 If such bonds are sold by sealed bids at public sale, notice
1319 of the sale shall be published at least one time, not less than
1320 ten (10) days before the date of sale, and shall be so published
1321 in one or more newspapers published or having a general
1322 circulation in the City of Jackson, Mississippi, selected by the
1323 commission.

1324 The commission, when issuing any bonds under the authority of
1325 this section, may provide that bonds, at the option of the State
1326 of Mississippi, may be called in for payment and redemption at the
1327 call price named therein and accrued interest on such date or
1328 dates named therein.

1329 (8) The bonds issued under the provisions of this section
1330 are general obligations of the State of Mississippi, and for the
1331 payment thereof the full faith and credit of the State of

1332 Mississippi is irrevocably pledged. If the funds appropriated by
1333 the Legislature are insufficient to pay the principal of and the
1334 interest on such bonds as they become due, then the deficiency
1335 shall be paid by the State Treasurer from any funds in the State
1336 Treasury not otherwise appropriated. All such bonds shall contain
1337 recitals on their faces substantially covering the provisions of
1338 this subsection.

1339 (9) Upon the issuance and sale of bonds under the provisions
1340 of this section, the commission shall transfer the proceeds of any
1341 such sale or sales to the special fund created in subsection (2)
1342 of this section. The proceeds of such bonds shall be disbursed
1343 solely upon the order of the Department of Finance and
1344 Administration under such restrictions, if any, as may be
1345 contained in the resolution providing for the issuance of the
1346 bonds.

1347 (10) The bonds authorized under this section may be issued
1348 without any other proceedings or the happening of any other
1349 conditions or things other than those proceedings, conditions and
1350 things which are specified or required by this section. Any
1351 resolution providing for the issuance of bonds under the
1352 provisions of this section shall become effective immediately upon
1353 its adoption by the commission, and any such resolution may be
1354 adopted at any regular or special meeting of the commission by a
1355 majority of its members.

1356 (11) The bonds authorized under the authority of this
1357 section may be validated in the Chancery Court of the First
1358 Judicial District of Hinds County, Mississippi, in the manner and
1359 with the force and effect provided by Chapter 13, Title 31,
1360 Mississippi Code of 1972, for the validation of county, municipal,
1361 school district and other bonds. The notice to taxpayers required
1362 by such statutes shall be published in a newspaper published or
1363 having a general circulation in the City of Jackson, Mississippi.

1364 (12) Any holder of bonds issued under the provisions of this
1365 section or of any of the interest coupons pertaining thereto may,
1366 either at law or in equity, by suit, action, mandamus or other
1367 proceeding, protect and enforce any and all rights granted under
1368 this section, or under such resolution, and may enforce and compel
1369 performance of all duties required by this section to be
1370 performed, in order to provide for the payment of bonds and
1371 interest thereon.

1372 (13) All bonds issued under the provisions of this section
1373 shall be legal investments for trustees and other fiduciaries, and
1374 for savings banks, trust companies and insurance companies
1375 organized under the laws of the State of Mississippi, and such
1376 bonds shall be legal securities which may be deposited with and
1377 shall be received by all public officers and bodies of this state
1378 and all municipalities and political subdivisions for the purpose
1379 of securing the deposit of public funds.

1380 (14) Bonds issued under the provisions of this section and
1381 income therefrom shall be exempt from all taxation in the State of
1382 Mississippi.

1383 (15) The proceeds of the bonds issued under this section
1384 shall be used solely for the purposes herein provided, including
1385 the costs incident to the issuance and sale of such bonds.

1386 (16) The State Treasurer is authorized, without further
1387 process of law, to certify to the Department of Finance and
1388 Administration the necessity for warrants, and the Department of
1389 Finance and Administration is authorized and directed to issue
1390 such warrants, in such amounts as may be necessary to pay when due
1391 the principal of, premium, if any, and interest on, or the
1392 accreted value of, all bonds issued under this section; and the
1393 State Treasurer shall forward the necessary amount to the
1394 designated place or places of payment of such bonds in ample time
1395 to discharge such bonds, or the interest thereon, on the due dates
1396 thereof.

1397 (17) This section shall be deemed to be full and complete
1398 authority for the exercise of the powers herein granted, but this
1399 section shall not be deemed to repeal or to be in derogation of
1400 any existing law of this state.

1401 **SECTION 5.** (1) As used in this section, the following words
1402 shall have the meanings ascribed herein unless the context clearly
1403 requires otherwise:

1404 (a) "Accreted value" of any bond means, as of any date
1405 of computation, an amount equal to the sum of (i) the stated
1406 initial value of such bond, plus (ii) the interest accrued thereon
1407 from the issue date to the date of computation at the rate,
1408 compounded semiannually, that is necessary to produce the
1409 approximate yield to maturity shown for bonds of the same
1410 maturity.

1411 (b) "State" means the State of Mississippi.

1412 (c) "Commission" means the State Bond Commission.

1413 (2) (a) (i) A special fund, to be designated the "2019
1414 Concourse Workforce Training Center," is created within the State
1415 Treasury. The fund shall be maintained by the State Treasurer as
1416 a separate and special fund, separate and apart from the General
1417 Fund of the state. Unexpended amounts remaining in the fund at
1418 the end of a fiscal year shall not lapse into the State General
1419 Fund, and any interest earned or investment earnings on amounts in
1420 the fund shall be deposited into such fund.

1421 (ii) Monies deposited into the fund shall be
1422 disbursed, in the discretion of the Department of Finance and
1423 Administration, to assist in paying costs associated with the
1424 repair, renovation and other improvements to buildings and related
1425 facilities in the City of Batesville, Mississippi, to house the
1426 Concourse Workforce Training Center.

1427 (b) Amounts deposited into such special fund shall be
1428 disbursed to pay the costs of the projects described in paragraph

1429 (a) of this subsection. Promptly after the commission has
1430 certified, by resolution duly adopted, that the projects described
1431 in paragraph (a) of this subsection shall have been completed,
1432 abandoned, or cannot be completed in a timely fashion, any amounts
1433 remaining in such special fund shall be applied to pay debt
1434 service on the bonds issued under this section, in accordance with
1435 the proceedings authorizing the issuance of such bonds and as
1436 directed by the commission.

1437 (3) (a) The commission, at one time, or from time to time,
1438 may declare by resolution the necessity for issuance of general
1439 obligation bonds of the State of Mississippi to provide funds for
1440 all costs incurred or to be incurred for the purposes described in
1441 subsection (2) of this section. Upon the adoption of a resolution
1442 by the Department of Finance and Administration, declaring the
1443 necessity for the issuance of any part or all of the general
1444 obligation bonds authorized by this subsection, the department
1445 shall deliver a certified copy of its resolution or resolutions to
1446 the commission. Upon receipt of such resolution, the commission,
1447 in its discretion, may act as the issuing agent, prescribe the
1448 form of the bonds, determine the appropriate method for sale of
1449 the bonds, advertise for and accept bids or negotiate the sale of
1450 the bonds, issue and sell the bonds so authorized to be sold, and
1451 do any and all other things necessary and advisable in connection
1452 with the issuance and sale of such bonds. The total amount of
1453 bonds issued under this section shall not exceed Two Million

1454 Dollars (\$2,000,000.00). No bonds shall be issued under this
1455 section after July 1, 2023.

1456 (b) Any investment earnings on amounts deposited into
1457 the special fund created in subsection (2) of this section shall
1458 be used to pay debt service on bonds issued under this section, in
1459 accordance with the proceedings authorizing issuance of such
1460 bonds.

1461 (4) The principal of and interest on the bonds authorized
1462 under this section shall be payable in the manner provided in this
1463 subsection. Such bonds shall bear such date or dates, be in such
1464 denomination or denominations, bear interest at such rate or rates
1465 (not to exceed the limits set forth in Section 75-17-101,
1466 Mississippi Code of 1972), be payable at such place or places
1467 within or without the State of Mississippi, shall mature
1468 absolutely at such time or times not to exceed twenty-five (25)
1469 years from date of issue, be redeemable before maturity at such
1470 time or times and upon such terms, with or without premium, shall
1471 bear such registration privileges, and shall be substantially in
1472 such form, all as shall be determined by resolution of the
1473 commission.

1474 (5) The bonds authorized by this section shall be signed by
1475 the chairman of the commission, or by his facsimile signature, and
1476 the official seal of the commission shall be affixed thereto,
1477 attested by the secretary of the commission. The interest
1478 coupons, if any, to be attached to such bonds may be executed by

1479 the facsimile signatures of such officers. Whenever any such
1480 bonds shall have been signed by the officials designated to sign
1481 the bonds who were in office at the time of such signing but who
1482 may have ceased to be such officers before the sale and delivery
1483 of such bonds, or who may not have been in office on the date such
1484 bonds may bear, the signatures of such officers upon such bonds
1485 and coupons shall nevertheless be valid and sufficient for all
1486 purposes and have the same effect as if the person so officially
1487 signing such bonds had remained in office until their delivery to
1488 the purchaser, or had been in office on the date such bonds may
1489 bear. However, notwithstanding anything herein to the contrary,
1490 such bonds may be issued as provided in the Registered Bond Act of
1491 the State of Mississippi.

1492 (6) All bonds and interest coupons issued under the
1493 provisions of this section have all the qualities and incidents of
1494 negotiable instruments under the provisions of the Uniform
1495 Commercial Code, and in exercising the powers granted by this
1496 section, the commission shall not be required to and need not
1497 comply with the provisions of the Uniform Commercial Code.

1498 (7) The commission shall act as issuing agent for the bonds
1499 authorized under this section, prescribe the form of the bonds,
1500 determine the appropriate method for sale of the bonds, advertise
1501 for and accept bids or negotiate the sale of the bonds, issue and
1502 sell the bonds so authorized to be sold, pay all fees and costs
1503 incurred in such issuance and sale, and do any and all other

1504 things necessary and advisable in connection with the issuance and
1505 sale of such bonds. The commission is authorized and empowered to
1506 pay the costs that are incident to the sale, issuance and delivery
1507 of the bonds authorized under this section from the proceeds
1508 derived from the sale of such bonds. The commission may sell such
1509 bonds on sealed bids at public sale or may negotiate the sale of
1510 the bonds for such price as it may determine to be for the best
1511 interest of the State of Mississippi. All interest accruing on
1512 such bonds so issued shall be payable semiannually or annually.

1513 If such bonds are sold by sealed bids at public sale, notice
1514 of the sale shall be published at least one (1) time, not less
1515 than ten (10) days before the date of sale, and shall be so
1516 published in one or more newspapers published or having a general
1517 circulation in the City of Jackson, Mississippi, selected by the
1518 commission.

1519 The commission, when issuing any bonds under the authority of
1520 this section, may provide that bonds, at the option of the State
1521 of Mississippi, may be called in for payment and redemption at the
1522 call price named therein and accrued interest on such date or
1523 dates named therein.

1524 (8) The bonds issued under the provisions of this section
1525 are general obligations of the State of Mississippi, and for the
1526 payment thereof the full faith and credit of the State of
1527 Mississippi is irrevocably pledged. If the funds appropriated by
1528 the Legislature are insufficient to pay the principal of and the

1529 interest on such bonds as they become due, then the deficiency
1530 shall be paid by the State Treasurer from any funds in the State
1531 Treasury not otherwise appropriated. All such bonds shall contain
1532 recitals on their faces substantially covering the provisions of
1533 this subsection.

1534 (9) Upon the issuance and sale of bonds under the provisions
1535 of this section, the commission shall transfer the proceeds of any
1536 such sale or sales to the special fund created in subsection (2)
1537 of this section. The proceeds of such bonds shall be disbursed
1538 solely upon the order of the Department of Finance and
1539 Administration under such restrictions, if any, as may be
1540 contained in the resolution providing for the issuance of the
1541 bonds.

1542 (10) The bonds authorized under this section may be issued
1543 without any other proceedings or the happening of any other
1544 conditions or things other than those proceedings, conditions and
1545 things which are specified or required by this section. Any
1546 resolution providing for the issuance of bonds under the
1547 provisions of this section shall become effective immediately upon
1548 its adoption by the commission, and any such resolution may be
1549 adopted at any regular or special meeting of the commission by a
1550 majority of its members.

1551 (11) The bonds authorized under the authority of this
1552 section may be validated in the Chancery Court of the First
1553 Judicial District of Hinds County, Mississippi, in the manner and

1554 with the force and effect provided by Chapter 13, Title 31,
1555 Mississippi Code of 1972, for the validation of county, municipal,
1556 school district and other bonds. The notice to taxpayers required
1557 by such statutes shall be published in a newspaper published or
1558 having a general circulation in the City of Jackson, Mississippi.

1559 (12) Any holder of bonds issued under the provisions of this
1560 section or of any of the interest coupons pertaining thereto may,
1561 either at law or in equity, by suit, action, mandamus or other
1562 proceeding, protect and enforce any and all rights granted under
1563 this section, or under such resolution, and may enforce and compel
1564 performance of all duties required by this section to be
1565 performed, in order to provide for the payment of bonds and
1566 interest thereon.

1567 (13) All bonds issued under the provisions of this section
1568 shall be legal investments for trustees and other fiduciaries, and
1569 for savings banks, trust companies and insurance companies
1570 organized under the laws of the State of Mississippi, and such
1571 bonds shall be legal securities which may be deposited with and
1572 shall be received by all public officers and bodies of this state
1573 and all municipalities and political subdivisions for the purpose
1574 of securing the deposit of public funds.

1575 (14) Bonds issued under the provisions of this section and
1576 income therefrom shall be exempt from all taxation in the State of
1577 Mississippi.

1578 (15) The proceeds of the bonds issued under this section
1579 shall be used solely for the purposes herein provided, including
1580 the costs incident to the issuance and sale of such bonds.

1581 (16) The State Treasurer is authorized, without further
1582 process of law, to certify to the Department of Finance and
1583 Administration the necessity for warrants, and the Department of
1584 Finance and Administration is authorized and directed to issue
1585 such warrants, in such amounts as may be necessary to pay when due
1586 the principal of, premium, if any, and interest on, or the
1587 accreted value of, all bonds issued under this section; and the
1588 State Treasurer shall forward the necessary amount to the
1589 designated place or places of payment of such bonds in ample time
1590 to discharge such bonds, or the interest thereon, on the due dates
1591 thereof.

1592 (17) This section shall be deemed to be full and complete
1593 authority for the exercise of the powers herein granted, but this
1594 section shall not be deemed to repeal or to be in derogation of
1595 any existing law of this state.

1596 **SECTION 6.** (1) As used in this section, the following words
1597 shall have the meanings ascribed herein unless the context clearly
1598 requires otherwise:

1599 (a) "Accreted value" of any bond means, as of any date
1600 of computation, an amount equal to the sum of (i) the stated
1601 initial value of such bond, plus (ii) the interest accrued thereon
1602 from the issue date to the date of computation at the rate,

1603 compounded semiannually, that is necessary to produce the
1604 approximate yield to maturity shown for bonds of the same
1605 maturity.

1606 (b) "State" means the State of Mississippi.

1607 (c) "Commission" means the State Bond Commission.

1608 (2) (a) (i) A special fund, to be designated the "2019
1609 Port Bienville Dredging/Buccaneer State Park Improvement Fund," is
1610 created within the State Treasury. The fund shall be maintained
1611 by the State Treasurer as a separate and special fund, separate
1612 and apart from the General Fund of the state. Unexpended amounts
1613 remaining in the fund at the end of a fiscal year shall not lapse
1614 into the State General Fund, and any interest earned or investment
1615 earnings on amounts in the fund shall be deposited into such fund.

1616 (ii) Monies deposited into the fund shall be
1617 disbursed, in the discretion of the Department of Finance and
1618 Administration, to assist Hancock County, Mississippi, in paying
1619 costs associated with dredging at Port Bienville in Hancock
1620 County, Mississippi, or to pay the cost of improvements at
1621 Buccaneer State Park.

1622 (b) Amounts deposited into such special fund shall be
1623 disbursed to pay the costs of the projects described in paragraph
1624 (a) of this subsection. Promptly after the commission has
1625 certified, by resolution duly adopted, that the projects described
1626 in paragraph (a) of this subsection shall have been completed,
1627 abandoned, or cannot be completed in a timely fashion, any amounts

1628 remaining in such special fund shall be applied to pay debt
1629 service on the bonds issued under this section, in accordance with
1630 the proceedings authorizing the issuance of such bonds and as
1631 directed by the commission.

1632 (c) The Department of Finance and Administration,
1633 acting through the Bureau of Building, Grounds and Real Property
1634 Management, is expressly authorized and empowered to receive and
1635 expend any local or other source funds in connection with the
1636 expenditure of funds provided for in this subsection. The
1637 expenditure of monies deposited into the special fund shall be
1638 under the direction of the Department of Finance and
1639 Administration, and such funds shall be paid by the State
1640 Treasurer upon warrants issued by such department, which warrants
1641 shall be issued upon requisitions signed by the Executive Director
1642 of the Department of Finance and Administration, or his designee.

1643 (3) (a) The commission, at one time, or from time to time,
1644 may declare by resolution the necessity for issuance of general
1645 obligation bonds of the State of Mississippi to provide funds for
1646 all costs incurred or to be incurred for the purposes described in
1647 subsection (2) of this section. Upon the adoption of a resolution
1648 by the Department of Finance and Administration, declaring the
1649 necessity for the issuance of any part or all of the general
1650 obligation bonds authorized by this subsection, the department
1651 shall deliver a certified copy of its resolution or resolutions to
1652 the commission. Upon receipt of such resolution, the commission,

1653 in its discretion, may act as the issuing agent, prescribe the
1654 form of the bonds, determine the appropriate method for sale of
1655 the bonds, advertise for and accept bids or negotiate the sale of
1656 the bonds, issue and sell the bonds so authorized to be sold, and
1657 do any and all other things necessary and advisable in connection
1658 with the issuance and sale of such bonds. The total amount of
1659 bonds issued under this section shall not exceed One Million
1660 Dollars (\$1,000,000.00). No bonds shall be issued under this
1661 section after July 1, 2023.

1662 (b) Any investment earnings on amounts deposited into
1663 the special fund created in subsection (2) of this section shall
1664 be used to pay debt service on bonds issued under this section, in
1665 accordance with the proceedings authorizing issuance of such
1666 bonds.

1667 (4) The principal of and interest on the bonds authorized
1668 under this section shall be payable in the manner provided in this
1669 subsection. Such bonds shall bear such date or dates, be in such
1670 denomination or denominations, bear interest at such rate or rates
1671 (not to exceed the limits set forth in Section 75-17-101,
1672 Mississippi Code of 1972), be payable at such place or places
1673 within or without the State of Mississippi, shall mature
1674 absolutely at such time or times not to exceed twenty-five (25)
1675 years from date of issue, be redeemable before maturity at such
1676 time or times and upon such terms, with or without premium, shall
1677 bear such registration privileges, and shall be substantially in

1678 such form, all as shall be determined by resolution of the
1679 commission.

1680 (5) The bonds authorized by this section shall be signed by
1681 the chairman of the commission, or by his facsimile signature, and
1682 the official seal of the commission shall be affixed thereto,
1683 attested by the secretary of the commission. The interest
1684 coupons, if any, to be attached to such bonds may be executed by
1685 the facsimile signatures of such officers. Whenever any such
1686 bonds shall have been signed by the officials designated to sign
1687 the bonds who were in office at the time of such signing but who
1688 may have ceased to be such officers before the sale and delivery
1689 of such bonds, or who may not have been in office on the date such
1690 bonds may bear, the signatures of such officers upon such bonds
1691 and coupons shall nevertheless be valid and sufficient for all
1692 purposes and have the same effect as if the person so officially
1693 signing such bonds had remained in office until their delivery to
1694 the purchaser, or had been in office on the date such bonds may
1695 bear. However, notwithstanding anything herein to the contrary,
1696 such bonds may be issued as provided in the Registered Bond Act of
1697 the State of Mississippi.

1698 (6) All bonds and interest coupons issued under the
1699 provisions of this section have all the qualities and incidents of
1700 negotiable instruments under the provisions of the Uniform
1701 Commercial Code, and in exercising the powers granted by this

1702 section, the commission shall not be required to and need not
1703 comply with the provisions of the Uniform Commercial Code.

1704 (7) The commission shall act as issuing agent for the bonds
1705 authorized under this section, prescribe the form of the bonds,
1706 determine the appropriate method for sale of the bonds, advertise
1707 for and accept bids or negotiate the sale of the bonds, issue and
1708 sell the bonds so authorized to be sold, pay all fees and costs
1709 incurred in such issuance and sale, and do any and all other
1710 things necessary and advisable in connection with the issuance and
1711 sale of such bonds. The commission is authorized and empowered to
1712 pay the costs that are incident to the sale, issuance and delivery
1713 of the bonds authorized under this section from the proceeds
1714 derived from the sale of such bonds. The commission may sell such
1715 bonds on sealed bids at public sale or may negotiate the sale of
1716 the bonds for such price as it may determine to be for the best
1717 interest of the State of Mississippi. All interest accruing on
1718 such bonds so issued shall be payable semiannually or annually.

1719 If such bonds are sold by sealed bids at public sale, notice
1720 of the sale shall be published at least one time, not less than
1721 ten (10) days before the date of sale, and shall be so published
1722 in one or more newspapers published or having a general
1723 circulation in the City of Jackson, Mississippi, selected by the
1724 commission.

1725 The commission, when issuing any bonds under the authority of
1726 this section, may provide that bonds, at the option of the State

1727 of Mississippi, may be called in for payment and redemption at the
1728 call price named therein and accrued interest on such date or
1729 dates named therein.

1730 (8) The bonds issued under the provisions of this section
1731 are general obligations of the State of Mississippi, and for the
1732 payment thereof the full faith and credit of the State of
1733 Mississippi is irrevocably pledged. If the funds appropriated by
1734 the Legislature are insufficient to pay the principal of and the
1735 interest on such bonds as they become due, then the deficiency
1736 shall be paid by the State Treasurer from any funds in the State
1737 Treasury not otherwise appropriated. All such bonds shall contain
1738 recitals on their faces substantially covering the provisions of
1739 this subsection.

1740 (9) Upon the issuance and sale of bonds under the provisions
1741 of this section, the commission shall transfer the proceeds of any
1742 such sale or sales to the special fund created in subsection (2)
1743 of this section. The proceeds of such bonds shall be disbursed
1744 solely upon the order of the Department of Finance and
1745 Administration under such restrictions, if any, as may be
1746 contained in the resolution providing for the issuance of the
1747 bonds.

1748 (10) The bonds authorized under this section may be issued
1749 without any other proceedings or the happening of any other
1750 conditions or things other than those proceedings, conditions and
1751 things which are specified or required by this section. Any

1752 resolution providing for the issuance of bonds under the
1753 provisions of this section shall become effective immediately upon
1754 its adoption by the commission, and any such resolution may be
1755 adopted at any regular or special meeting of the commission by a
1756 majority of its members.

1757 (11) The bonds authorized under the authority of this
1758 section may be validated in the Chancery Court of the First
1759 Judicial District of Hinds County, Mississippi, in the manner and
1760 with the force and effect provided by Chapter 13, Title 31,
1761 Mississippi Code of 1972, for the validation of county, municipal,
1762 school district and other bonds. The notice to taxpayers required
1763 by such statutes shall be published in a newspaper published or
1764 having a general circulation in the City of Jackson, Mississippi.

1765 (12) Any holder of bonds issued under the provisions of this
1766 section or of any of the interest coupons pertaining thereto may,
1767 either at law or in equity, by suit, action, mandamus or other
1768 proceeding, protect and enforce any and all rights granted under
1769 this section, or under such resolution, and may enforce and compel
1770 performance of all duties required by this section to be
1771 performed, in order to provide for the payment of bonds and
1772 interest thereon.

1773 (13) All bonds issued under the provisions of this section
1774 shall be legal investments for trustees and other fiduciaries, and
1775 for savings banks, trust companies and insurance companies
1776 organized under the laws of the State of Mississippi, and such

1777 bonds shall be legal securities which may be deposited with and
1778 shall be received by all public officers and bodies of this state
1779 and all municipalities and political subdivisions for the purpose
1780 of securing the deposit of public funds.

1781 (14) Bonds issued under the provisions of this section and
1782 income therefrom shall be exempt from all taxation in the State of
1783 Mississippi.

1784 (15) The proceeds of the bonds issued under this section
1785 shall be used solely for the purposes herein provided, including
1786 the costs incident to the issuance and sale of such bonds.

1787 (16) The State Treasurer is authorized, without further
1788 process of law, to certify to the Department of Finance and
1789 Administration the necessity for warrants, and the Department of
1790 Finance and Administration is authorized and directed to issue
1791 such warrants, in such amounts as may be necessary to pay when due
1792 the principal of, premium, if any, and interest on, or the
1793 accreted value of, all bonds issued under this section; and the
1794 State Treasurer shall forward the necessary amount to the
1795 designated place or places of payment of such bonds in ample time
1796 to discharge such bonds, or the interest thereon, on the due dates
1797 thereof.

1798 (17) This section shall be deemed to be full and complete
1799 authority for the exercise of the powers herein granted, but this
1800 section shall not be deemed to repeal or to be in derogation of
1801 any existing law of this state.

1802 **SECTION 7.** (1) As used in this section, the following words
1803 shall have the meanings ascribed herein unless the context clearly
1804 requires otherwise:

1805 (a) "Accreted value" of any bond means, as of any date
1806 of computation, an amount equal to the sum of (i) the stated
1807 initial value of such bond, plus (ii) the interest accrued thereon
1808 from the issue date to the date of computation at the rate,
1809 compounded semiannually, that is necessary to produce the
1810 approximate yield to maturity shown for bonds of the same
1811 maturity.

1812 (b) "State" means the State of Mississippi.

1813 (c) "Commission" means the State Bond Commission.

1814 (2) (a) (i) A special fund, to be designated the "2019
1815 Grand Gulf Road Repair and Preventative Maintenance Fund," is
1816 created within the State Treasury. The fund shall be maintained
1817 by the State Treasurer as a separate and special fund, separate
1818 and apart from the General Fund of the state. Unexpended amounts
1819 remaining in the fund at the end of a fiscal year shall not lapse
1820 into the State General Fund, and any interest earned or investment
1821 earnings on amounts in the fund shall be deposited into such fund.

1822 (ii) Monies deposited into the fund shall be
1823 disbursed, in the discretion of the Department of Finance and
1824 Administration, to assist Claiborne County, Mississippi, in paying
1825 costs associated with the repair and preventative maintenance of
1826 Grand Gulf Road, including, but not limited to, the correction of

1827 erosion likely to cause road closure and thus negatively impact
1828 Grand Gulf Nuclear Station's Emergency Evacuation Plan, which is a
1829 regulatory requirement for operation of the station. In addition,
1830 the road is the primary access road for over eight hundred (800)
1831 Grand Gulf Nuclear Station employees on a daily basis and hundreds
1832 of tourists on a monthly basis who are visiting Grand Gulf
1833 Military Park.

1834 (b) Amounts deposited into such special fund shall be
1835 disbursed to pay the costs of the projects described in paragraph
1836 (a) of this subsection. Promptly after the commission has
1837 certified, by resolution duly adopted, that the projects described
1838 in paragraph (a) of this subsection shall have been completed,
1839 abandoned, or cannot be completed in a timely fashion, any amounts
1840 remaining in such special fund shall be applied to pay debt
1841 service on the bonds issued under this section, in accordance with
1842 the proceedings authorizing the issuance of such bonds and as
1843 directed by the commission.

1844 (3) (a) The commission, at one time, or from time to time,
1845 may declare by resolution the necessity for issuance of general
1846 obligation bonds of the State of Mississippi to provide funds for
1847 all costs incurred or to be incurred for the purposes described in
1848 subsection (2) of this section. Upon the adoption of a resolution
1849 by the Department of Finance and Administration, declaring the
1850 necessity for the issuance of any part or all of the general
1851 obligation bonds authorized by this subsection, the department

1852 shall deliver a certified copy of its resolution or resolutions to
1853 the commission. Upon receipt of such resolution, the commission,
1854 in its discretion, may act as the issuing agent, prescribe the
1855 form of the bonds, determine the appropriate method for sale of
1856 the bonds, advertise for and accept bids or negotiate the sale of
1857 the bonds, issue and sell the bonds so authorized to be sold, and
1858 do any and all other things necessary and advisable in connection
1859 with the issuance and sale of such bonds. The total amount of
1860 bonds issued under this section shall not exceed Five Hundred
1861 Thousand Dollars (\$500,000.00). No bonds shall be issued under
1862 this section after July 1, 2023.

1863 (b) Any investment earnings on amounts deposited into
1864 the special fund created in subsection (2) of this section shall
1865 be used to pay debt service on bonds issued under this section, in
1866 accordance with the proceedings authorizing issuance of such
1867 bonds.

1868 (4) The principal of and interest on the bonds authorized
1869 under this section shall be payable in the manner provided in this
1870 subsection. Such bonds shall bear such date or dates, be in such
1871 denomination or denominations, bear interest at such rate or rates
1872 (not to exceed the limits set forth in Section 75-17-101,
1873 Mississippi Code of 1972), be payable at such place or places
1874 within or without the State of Mississippi, shall mature
1875 absolutely at such time or times not to exceed twenty-five (25)
1876 years from date of issue, be redeemable before maturity at such

1877 time or times and upon such terms, with or without premium, shall
1878 bear such registration privileges, and shall be substantially in
1879 such form, all as shall be determined by resolution of the
1880 commission.

1881 (5) The bonds authorized by this section shall be signed by
1882 the chairman of the commission, or by his facsimile signature, and
1883 the official seal of the commission shall be affixed thereto,
1884 attested by the secretary of the commission. The interest
1885 coupons, if any, to be attached to such bonds may be executed by
1886 the facsimile signatures of such officers. Whenever any such
1887 bonds shall have been signed by the officials designated to sign
1888 the bonds who were in office at the time of such signing but who
1889 may have ceased to be such officers before the sale and delivery
1890 of such bonds, or who may not have been in office on the date such
1891 bonds may bear, the signatures of such officers upon such bonds
1892 and coupons shall nevertheless be valid and sufficient for all
1893 purposes and have the same effect as if the person so officially
1894 signing such bonds had remained in office until their delivery to
1895 the purchaser, or had been in office on the date such bonds may
1896 bear. However, notwithstanding anything herein to the contrary,
1897 such bonds may be issued as provided in the Registered Bond Act of
1898 the State of Mississippi.

1899 (6) All bonds and interest coupons issued under the
1900 provisions of this section have all the qualities and incidents of
1901 negotiable instruments under the provisions of the Uniform

1902 Commercial Code, and in exercising the powers granted by this
1903 section, the commission shall not be required to and need not
1904 comply with the provisions of the Uniform Commercial Code.

1905 (7) The commission shall act as issuing agent for the bonds
1906 authorized under this section, prescribe the form of the bonds,
1907 determine the appropriate method for sale of the bonds, advertise
1908 for and accept bids or negotiate the sale of the bonds, issue and
1909 sell the bonds so authorized to be sold, pay all fees and costs
1910 incurred in such issuance and sale, and do any and all other
1911 things necessary and advisable in connection with the issuance and
1912 sale of such bonds. The commission is authorized and empowered to
1913 pay the costs that are incident to the sale, issuance and delivery
1914 of the bonds authorized under this section from the proceeds
1915 derived from the sale of such bonds. The commission may sell such
1916 bonds on sealed bids at public sale or may negotiate the sale of
1917 the bonds for such price as it may determine to be for the best
1918 interest of the State of Mississippi. All interest accruing on
1919 such bonds so issued shall be payable semiannually or annually.

1920 If such bonds are sold by sealed bids at public sale, notice
1921 of the sale shall be published at least one time, not less than
1922 ten (10) days before the date of sale, and shall be so published
1923 in one or more newspapers published or having a general
1924 circulation in the City of Jackson, Mississippi, selected by the
1925 commission.

1926 The commission, when issuing any bonds under the authority of
1927 this section, may provide that bonds, at the option of the State
1928 of Mississippi, may be called in for payment and redemption at the
1929 call price named therein and accrued interest on such date or
1930 dates named therein.

1931 (8) The bonds issued under the provisions of this section
1932 are general obligations of the State of Mississippi, and for the
1933 payment thereof the full faith and credit of the State of
1934 Mississippi is irrevocably pledged. If the funds appropriated by
1935 the Legislature are insufficient to pay the principal of and the
1936 interest on such bonds as they become due, then the deficiency
1937 shall be paid by the State Treasurer from any funds in the State
1938 Treasury not otherwise appropriated. All such bonds shall contain
1939 recitals on their faces substantially covering the provisions of
1940 this subsection.

1941 (9) Upon the issuance and sale of bonds under the provisions
1942 of this section, the commission shall transfer the proceeds of any
1943 such sale or sales to the special fund created in subsection (2)
1944 of this section. The proceeds of such bonds shall be disbursed
1945 solely upon the order of the Department of Finance and
1946 Administration under such restrictions, if any, as may be
1947 contained in the resolution providing for the issuance of the
1948 bonds.

1949 (10) The bonds authorized under this section may be issued
1950 without any other proceedings or the happening of any other

1951 conditions or things other than those proceedings, conditions and
1952 things which are specified or required by this section. Any
1953 resolution providing for the issuance of bonds under the
1954 provisions of this section shall become effective immediately upon
1955 its adoption by the commission, and any such resolution may be
1956 adopted at any regular or special meeting of the commission by a
1957 majority of its members.

1958 (11) The bonds authorized under the authority of this
1959 section may be validated in the Chancery Court of the First
1960 Judicial District of Hinds County, Mississippi, in the manner and
1961 with the force and effect provided by Chapter 13, Title 31,
1962 Mississippi Code of 1972, for the validation of county, municipal,
1963 school district and other bonds. The notice to taxpayers required
1964 by such statutes shall be published in a newspaper published or
1965 having a general circulation in the City of Jackson, Mississippi.

1966 (12) Any holder of bonds issued under the provisions of this
1967 section or of any of the interest coupons pertaining thereto may,
1968 either at law or in equity, by suit, action, mandamus or other
1969 proceeding, protect and enforce any and all rights granted under
1970 this section, or under such resolution, and may enforce and compel
1971 performance of all duties required by this section to be
1972 performed, in order to provide for the payment of bonds and
1973 interest thereon.

1974 (13) All bonds issued under the provisions of this section
1975 shall be legal investments for trustees and other fiduciaries, and

1976 for savings banks, trust companies and insurance companies
1977 organized under the laws of the State of Mississippi, and such
1978 bonds shall be legal securities which may be deposited with and
1979 shall be received by all public officers and bodies of this state
1980 and all municipalities and political subdivisions for the purpose
1981 of securing the deposit of public funds.

1982 (14) Bonds issued under the provisions of this section and
1983 income therefrom shall be exempt from all taxation in the State of
1984 Mississippi.

1985 (15) The proceeds of the bonds issued under this section
1986 shall be used solely for the purposes herein provided, including
1987 the costs incident to the issuance and sale of such bonds.

1988 (16) The State Treasurer is authorized, without further
1989 process of law, to certify to the Department of Finance and
1990 Administration the necessity for warrants, and the Department of
1991 Finance and Administration is authorized and directed to issue
1992 such warrants, in such amounts as may be necessary to pay when due
1993 the principal of, premium, if any, and interest on, or the
1994 accreted value of, all bonds issued under this section; and the
1995 State Treasurer shall forward the necessary amount to the
1996 designated place or places of payment of such bonds in ample time
1997 to discharge such bonds, or the interest thereon, on the due dates
1998 thereof.

1999 (17) This section shall be deemed to be full and complete
2000 authority for the exercise of the powers herein granted, but this

2001 section shall not be deemed to repeal or to be in derogation of
2002 any existing law of this state.

2003 **SECTION 8.** (1) As used in this section, the following words
2004 shall have the meanings ascribed herein unless the context clearly
2005 requires otherwise:

2006 (a) "Accreted value" of any bond means, as of any date
2007 of computation, an amount equal to the sum of (i) the stated
2008 initial value of such bond, plus (ii) the interest accrued thereon
2009 from the issue date to the date of computation at the rate,
2010 compounded semiannually, that is necessary to produce the
2011 approximate yield to maturity shown for bonds of the same
2012 maturity.

2013 (b) "State" means the State of Mississippi.

2014 (c) "Commission" means the State Bond Commission.

2015 (2) (a) (i) A special fund, to be designated as the "2019
2016 Division Street and Forest Avenue Improvement Fund," is created
2017 within the State Treasury. The fund shall be maintained by the
2018 State Treasurer as a separate and special fund, separate and apart
2019 from the General Fund of the state. Unexpended amounts remaining
2020 in the fund at the end of a fiscal year shall not lapse into the
2021 State General Fund, and any interest earned or investment earnings
2022 on amounts in the fund shall be deposited into such fund.

2023 (ii) Monies deposited into the fund shall be
2024 disbursed, in the discretion of the Department of Finance and
2025 Administration, to assist the City of Biloxi, Mississippi, in

2026 paying the costs of improvements to Division Street and Forrest
2027 Avenue related to the construction of a new main entry gate for
2028 Keesler Air Force Base, including, but not limited to, an expanded
2029 and enhanced boulevard along Division Street from Interstate 110
2030 to Forrest Avenue.

2031 (b) Amounts deposited into such special fund shall be
2032 disbursed to pay the costs of the projects described in paragraph
2033 (a) of this subsection. Promptly after the commission has
2034 certified, by resolution duly adopted, that the projects described
2035 in paragraph (a) of this subsection shall have been completed,
2036 abandoned, or cannot be completed in a timely fashion, any amounts
2037 remaining in such special fund shall be applied to pay debt
2038 service on the bonds issued under this section, in accordance with
2039 the proceedings authorizing the issuance of such bonds and as
2040 directed by the commission.

2041 (3) (a) The commission, at one time, or from time to time,
2042 may declare by resolution the necessity for issuance of general
2043 obligation bonds of the State of Mississippi to provide funds for
2044 all costs incurred or to be incurred for the purposes described in
2045 subsection (2) of this section. Upon the adoption of a resolution
2046 by the Department of Finance and Administration, declaring the
2047 necessity for the issuance of any part or all of the general
2048 obligation bonds authorized by this subsection, the department
2049 shall deliver a certified copy of its resolution or resolutions to
2050 the commission. Upon receipt of such resolution, the commission,

2051 in its discretion, may act as issuing agent, prescribe the form of
2052 the bonds, determine the appropriate method for sale of the bonds,
2053 advertise for and accept bids or negotiate the sale of the bonds,
2054 issue and sell the bonds so authorized to be sold, and do any and
2055 all other things necessary and advisable in connection with the
2056 issuance and sale of such bonds. The total amount of bonds issued
2057 under this section shall not exceed Five Million Dollars
2058 (\$5,000,000.00). No bonds shall be issued under this section
2059 after July 1, 2023.

2060 (b) Any investment earnings on amounts deposited into
2061 the special fund created in subsection (2) of this section shall
2062 be used to pay debt service on bonds issued under this section, in
2063 accordance with the proceedings authorizing issuance of such
2064 bonds.

2065 (4) The principal of and interest on the bonds authorized
2066 under this section shall be payable in the manner provided in this
2067 subsection. Such bonds shall bear such date or dates, be in such
2068 denomination or denominations, bear interest at such rate or rates
2069 (not to exceed the limits set forth in Section 75-17-101,
2070 Mississippi Code of 1972), be payable at such place or places
2071 within or without the State of Mississippi, shall mature
2072 absolutely at such time or times not to exceed twenty-five (25)
2073 years from date of issue, be redeemable before maturity at such
2074 time or times and upon such terms, with or without premium, shall
2075 bear such registration privileges, and shall be substantially in

2076 such form, all as shall be determined by resolution of the
2077 commission.

2078 (5) The bonds authorized by this section shall be signed by
2079 the chairman of the commission, or by his facsimile signature, and
2080 the official seal of the commission shall be affixed thereto,
2081 attested by the secretary of the commission. The interest
2082 coupons, if any, to be attached to such bonds may be executed by
2083 the facsimile signatures of such officers. Whenever any such
2084 bonds shall have been signed by the officials designated to sign
2085 the bonds who were in office at the time of such signing but who
2086 may have ceased to be such officers before the sale and delivery
2087 of such bonds, or who may not have been in office on the date such
2088 bonds may bear, the signatures of such officers upon such bonds
2089 and coupons shall nevertheless be valid and sufficient for all
2090 purposes and have the same effect as if the person so officially
2091 signing such bonds had remained in office until their delivery to
2092 the purchaser, or had been in office on the date such bonds may
2093 bear. However, notwithstanding anything herein to the contrary,
2094 such bonds may be issued as provided in the Registered Bond Act of
2095 the State of Mississippi.

2096 (6) All bonds and interest coupons issued under the
2097 provisions of this section have all the qualities and incidents of
2098 negotiable instruments under the provisions of the Uniform
2099 Commercial Code, and in exercising the powers granted by this

2100 section, the commission shall not be required to and need not
2101 comply with the provisions of the Uniform Commercial Code.

2102 (7) The commission shall act as issuing agent for the bonds
2103 authorized under this section, prescribe the form of the bonds,
2104 determine the appropriate method for sale of the bonds, advertise
2105 for and accept bids or negotiate the sale of the bonds, issue and
2106 sell the bonds so authorized to be sold, pay all fees and costs
2107 incurred in such issuance and sale, and do any and all other
2108 things necessary and advisable in connection with the issuance and
2109 sale of such bonds. The commission is authorized and empowered to
2110 pay the costs that are incident to the sale, issuance and delivery
2111 of the bonds authorized under this section from the proceeds
2112 derived from the sale of such bonds. The commission may sell such
2113 bonds on sealed bids at public sale or may negotiate the sale of
2114 the bonds for such price as it may determine to be for the best
2115 interest of the State of Mississippi. All interest accruing on
2116 such bonds so issued shall be payable semiannually or annually.

2117 If such bonds are sold by sealed bids at public sale, notice
2118 of the sale shall be published at least one time, not less than
2119 ten (10) days before the date of sale, and shall be so published
2120 in one or more newspapers published or having a general
2121 circulation in the City of Jackson, Mississippi, selected by the
2122 commission.

2123 The commission, when issuing any bonds under the authority of
2124 this section, may provide that bonds, at the option of the State

2125 of Mississippi, may be called in for payment and redemption at the
2126 call price named therein and accrued interest on such date or
2127 dates named therein.

2128 (8) The bonds issued under the provisions of this section
2129 are general obligations of the State of Mississippi, and for the
2130 payment thereof the full faith and credit of the State of
2131 Mississippi is irrevocably pledged. If the funds appropriated by
2132 the Legislature are insufficient to pay the principal of and the
2133 interest on such bonds as they become due, then the deficiency
2134 shall be paid by the State Treasurer from any funds in the State
2135 Treasury not otherwise appropriated. All such bonds shall contain
2136 recitals on their faces substantially covering the provisions of
2137 this subsection.

2138 (9) Upon the issuance and sale of bonds under the provisions
2139 of this section, the commission shall transfer the proceeds of any
2140 such sale or sales to the special fund created in subsection (2)
2141 of this section. The proceeds of such bonds shall be disbursed
2142 solely upon the order of the Department of Finance and
2143 Administration under such restrictions, if any, as may be
2144 contained in the resolution providing for the issuance of the
2145 bonds.

2146 (10) The bonds authorized under this section may be issued
2147 without any other proceedings or the happening of any other
2148 conditions or things other than those proceedings, conditions and
2149 things which are specified or required by this section. Any

2150 resolution providing for the issuance of bonds under the
2151 provisions of this section shall become effective immediately upon
2152 its adoption by the commission, and any such resolution may be
2153 adopted at any regular or special meeting of the commission by a
2154 majority of its members.

2155 (11) The bonds authorized under the authority of this
2156 section may be validated in the Chancery Court of the First
2157 Judicial District of Hinds County, Mississippi, in the manner and
2158 with the force and effect provided by Chapter 13, Title 31,
2159 Mississippi Code of 1972, for the validation of county, municipal,
2160 school district and other bonds. The notice to taxpayers required
2161 by such statutes shall be published in a newspaper published or
2162 having a general circulation in the City of Jackson, Mississippi.

2163 (12) Any holder of bonds issued under the provisions of this
2164 section or of any of the interest coupons pertaining thereto may,
2165 either at law or in equity, by suit, action, mandamus or other
2166 proceeding, protect and enforce any and all rights granted under
2167 this section, or under such resolution, and may enforce and compel
2168 performance of all duties required by this section to be
2169 performed, in order to provide for the payment of bonds and
2170 interest thereon.

2171 (13) All bonds issued under the provisions of this section
2172 shall be legal investments for trustees and other fiduciaries, and
2173 for savings banks, trust companies and insurance companies
2174 organized under the laws of the State of Mississippi, and such

2175 bonds shall be legal securities which may be deposited with and
2176 shall be received by all public officers and bodies of this state
2177 and all municipalities and political subdivisions for the purpose
2178 of securing the deposit of public funds.

2179 (14) Bonds issued under the provisions of this section and
2180 income therefrom shall be exempt from all taxation in the State of
2181 Mississippi.

2182 (15) The proceeds of the bonds issued under this section
2183 shall be used solely for the purposes herein provided, including
2184 the costs incident to the issuance and sale of such bonds.

2185 (16) The State Treasurer is authorized, without further
2186 process of law, to certify to the Department of Finance and
2187 Administration the necessity for warrants, and the Department of
2188 Finance and Administration is authorized and directed to issue
2189 such warrants, in such amounts as may be necessary to pay when due
2190 the principal of, premium, if any, and interest on, or the
2191 accreted value of, all bonds issued under this section; and the
2192 State Treasurer shall forward the necessary amount to the
2193 designated place or places of payment of such bonds in ample time
2194 to discharge such bonds, or the interest thereon, on the due dates
2195 thereof.

2196 (17) This section shall be deemed to be full and complete
2197 authority for the exercise of the powers herein granted, but this
2198 section shall not be deemed to repeal or to be in derogation of
2199 any existing law of this state.

2200 **SECTION 9.** (1) As used in this section, the following words
2201 shall have the meanings ascribed herein unless the context clearly
2202 requires otherwise:

2203 (a) "Accreted value" of any bond means, as of any date
2204 of computation, an amount equal to the sum of (i) the stated
2205 initial value of such bond, plus (ii) the interest accrued thereon
2206 from the issue date to the date of computation at the rate,
2207 compounded semiannually, that is necessary to produce the
2208 approximate yield to maturity shown for bonds of the same
2209 maturity.

2210 (b) "State" means the State of Mississippi.

2211 (c) "Commission" means the State Bond Commission.

2212 (2) (a) (i) A special fund, to be designated the "2019
2213 Mississippi Center for Innovation and Technology Repair,
2214 Rehabilitation and Construction Fund," is created within the State
2215 Treasury. The fund shall be maintained by the State Treasurer as
2216 a separate and special fund, separate and apart from the General
2217 Fund of the state. Unexpended amounts remaining in the fund at
2218 the end of a fiscal year shall not lapse into the State General
2219 Fund, and any interest earned or investment earnings on amounts in
2220 the fund shall be deposited into such fund.

2221 (ii) Monies deposited into the fund shall be
2222 disbursed, in the discretion of the Department of Finance and
2223 Administration, to assist in paying costs associated with repair,
2224 rehabilitation and related construction activities for the

2225 Mississippi Center for Innovation and Technology in the City of
2226 Vicksburg, Mississippi.

2227 (b) Amounts deposited into such special fund shall be
2228 disbursed to pay the costs of the projects described in paragraph
2229 (a) of this subsection. Promptly after the commission has
2230 certified, by resolution duly adopted, that the projects described
2231 in paragraph (a) of this subsection shall have been completed,
2232 abandoned, or cannot be completed in a timely fashion, any amounts
2233 remaining in such special fund shall be applied to pay debt
2234 service on the bonds issued under this section, in accordance with
2235 the proceedings authorizing the issuance of such bonds and as
2236 directed by the commission.

2237 (3) (a) The commission, at one time, or from time to time,
2238 may declare by resolution the necessity for issuance of general
2239 obligation bonds of the State of Mississippi to provide funds for
2240 all costs incurred or to be incurred for the purposes described in
2241 subsection (2) of this section. Upon the adoption of a resolution
2242 by the Department of Finance and Administration, declaring the
2243 necessity for the issuance of any part or all of the general
2244 obligation bonds authorized by this subsection, the department
2245 shall deliver a certified copy of its resolution or resolutions to
2246 the commission. Upon receipt of such resolution, the commission,
2247 in its discretion, may act as the issuing agent, prescribe the
2248 form of the bonds, determine the appropriate method for sale of
2249 the bonds, advertise for and accept bids or negotiate the sale of

2250 the bonds, issue and sell the bonds so authorized to be sold, and
2251 do any and all other things necessary and advisable in connection
2252 with the issuance and sale of such bonds. The total amount of
2253 bonds issued under this section shall not exceed Two Million Five
2254 Hundred Thousand Dollars (\$2,500,000.00). No bonds shall be
2255 issued under this section after July 1, 2023.

2256 (b) Any investment earnings on amounts deposited into
2257 the special fund created in subsection (2) of this section shall
2258 be used to pay debt service on bonds issued under this section, in
2259 accordance with the proceedings authorizing issuance of such
2260 bonds.

2261 (4) The principal of and interest on the bonds authorized
2262 under this section shall be payable in the manner provided in this
2263 subsection. Such bonds shall bear such date or dates, be in such
2264 denomination or denominations, bear interest at such rate or rates
2265 (not to exceed the limits set forth in Section 75-17-101,
2266 Mississippi Code of 1972), be payable at such place or places
2267 within or without the State of Mississippi, shall mature
2268 absolutely at such time or times not to exceed twenty-five (25)
2269 years from date of issue, be redeemable before maturity at such
2270 time or times and upon such terms, with or without premium, shall
2271 bear such registration privileges, and shall be substantially in
2272 such form, all as shall be determined by resolution of the
2273 commission.

2274 (5) The bonds authorized by this section shall be signed by
2275 the chairman of the commission, or by his facsimile signature, and
2276 the official seal of the commission shall be affixed thereto,
2277 attested by the secretary of the commission. The interest
2278 coupons, if any, to be attached to such bonds may be executed by
2279 the facsimile signatures of such officers. Whenever any such
2280 bonds shall have been signed by the officials designated to sign
2281 the bonds who were in office at the time of such signing but who
2282 may have ceased to be such officers before the sale and delivery
2283 of such bonds, or who may not have been in office on the date such
2284 bonds may bear, the signatures of such officers upon such bonds
2285 and coupons shall nevertheless be valid and sufficient for all
2286 purposes and have the same effect as if the person so officially
2287 signing such bonds had remained in office until their delivery to
2288 the purchaser, or had been in office on the date such bonds may
2289 bear. However, notwithstanding anything herein to the contrary,
2290 such bonds may be issued as provided in the Registered Bond Act of
2291 the State of Mississippi.

2292 (6) All bonds and interest coupons issued under the
2293 provisions of this section have all the qualities and incidents of
2294 negotiable instruments under the provisions of the Uniform
2295 Commercial Code, and in exercising the powers granted by this
2296 section, the commission shall not be required to and need not
2297 comply with the provisions of the Uniform Commercial Code.

2298 (7) The commission shall act as issuing agent for the bonds
2299 authorized under this section, prescribe the form of the bonds,
2300 determine the appropriate method for sale of the bonds, advertise
2301 for and accept bids or negotiate the sale of the bonds, issue and
2302 sell the bonds so authorized to be sold, pay all fees and costs
2303 incurred in such issuance and sale, and do any and all other
2304 things necessary and advisable in connection with the issuance and
2305 sale of such bonds. The commission is authorized and empowered to
2306 pay the costs that are incident to the sale, issuance and delivery
2307 of the bonds authorized under this section from the proceeds
2308 derived from the sale of such bonds. The commission may sell such
2309 bonds on sealed bids at public sale or may negotiate the sale of
2310 the bonds for such price as it may determine to be for the best
2311 interest of the State of Mississippi. All interest accruing on
2312 such bonds so issued shall be payable semiannually or annually.

2313 If such bonds are sold by sealed bids at public sale, notice
2314 of the sale shall be published at least one (1) time, not less
2315 than ten (10) days before the date of sale, and shall be so
2316 published in one or more newspapers published or having a general
2317 circulation in the City of Jackson, Mississippi, selected by the
2318 commission.

2319 The commission, when issuing any bonds under the authority of
2320 this section, may provide that bonds, at the option of the State
2321 of Mississippi, may be called in for payment and redemption at the

2322 call price named therein and accrued interest on such date or
2323 dates named therein.

2324 (8) The bonds issued under the provisions of this section
2325 are general obligations of the State of Mississippi, and for the
2326 payment thereof the full faith and credit of the State of
2327 Mississippi is irrevocably pledged. If the funds appropriated by
2328 the Legislature are insufficient to pay the principal of and the
2329 interest on such bonds as they become due, then the deficiency
2330 shall be paid by the State Treasurer from any funds in the State
2331 Treasury not otherwise appropriated. All such bonds shall contain
2332 recitals on their faces substantially covering the provisions of
2333 this subsection.

2334 (9) Upon the issuance and sale of bonds under the provisions
2335 of this section, the commission shall transfer the proceeds of any
2336 such sale or sales to the special fund created in subsection (2)
2337 of this section. The proceeds of such bonds shall be disbursed
2338 solely upon the order of the Department of Finance and
2339 Administration under such restrictions, if any, as may be
2340 contained in the resolution providing for the issuance of the
2341 bonds.

2342 (10) The bonds authorized under this section may be issued
2343 without any other proceedings or the happening of any other
2344 conditions or things other than those proceedings, conditions and
2345 things which are specified or required by this section. Any
2346 resolution providing for the issuance of bonds under the

2347 provisions of this section shall become effective immediately upon
2348 its adoption by the commission, and any such resolution may be
2349 adopted at any regular or special meeting of the commission by a
2350 majority of its members.

2351 (11) The bonds authorized under the authority of this
2352 section may be validated in the Chancery Court of the First
2353 Judicial District of Hinds County, Mississippi, in the manner and
2354 with the force and effect provided by Chapter 13, Title 31,
2355 Mississippi Code of 1972, for the validation of county, municipal,
2356 school district and other bonds. The notice to taxpayers required
2357 by such statutes shall be published in a newspaper published or
2358 having a general circulation in the City of Jackson, Mississippi.

2359 (12) Any holder of bonds issued under the provisions of this
2360 section or of any of the interest coupons pertaining thereto may,
2361 either at law or in equity, by suit, action, mandamus or other
2362 proceeding, protect and enforce any and all rights granted under
2363 this section, or under such resolution, and may enforce and compel
2364 performance of all duties required by this section to be performed
2365 in order to provide for the payment of bonds and interest thereon.

2366 (13) All bonds issued under the provisions of this section
2367 shall be legal investments for trustees and other fiduciaries, and
2368 for savings banks, trust companies and insurance companies
2369 organized under the laws of the State of Mississippi, and such
2370 bonds shall be legal securities which may be deposited with and
2371 shall be received by all public officers and bodies of this state

2372 and all municipalities and political subdivisions for the purpose
2373 of securing the deposit of public funds.

2374 (14) Bonds issued under the provisions of this section and
2375 income therefrom shall be exempt from all taxation in the State of
2376 Mississippi.

2377 (15) The proceeds of the bonds issued under this section
2378 shall be used solely for the purposes herein provided, including
2379 the costs incident to the issuance and sale of such bonds.

2380 (16) The State Treasurer is authorized, without further
2381 process of law, to certify to the Department of Finance and
2382 Administration the necessity for warrants, and the Department of
2383 Finance and Administration is authorized and directed to issue
2384 such warrants, in such amounts as may be necessary to pay when due
2385 the principal of, premium, if any, and interest on, or the
2386 accreted value of, all bonds issued under this section; and the
2387 State Treasurer shall forward the necessary amount to the
2388 designated place or places of payment of such bonds in ample time
2389 to discharge such bonds, or the interest thereon, on the due dates
2390 thereof.

2391 (17) This section shall be deemed to be full and complete
2392 authority for the exercise of the powers herein granted, but this
2393 section shall not be deemed to repeal or to be in derogation of
2394 any existing law of this state.

2395 **SECTION 10.** (1) As used in this section, the following
2396 words shall have the meanings ascribed herein unless the context
2397 clearly requires otherwise:

2398 (a) "Accreted value" of any bond means, as of any date
2399 of computation, an amount equal to the sum of (i) the stated
2400 initial value of such bond, plus (ii) the interest accrued thereon
2401 from the issue date to the date of computation at the rate,
2402 compounded semiannually, that is necessary to produce the
2403 approximate yield to maturity shown for bonds of the same
2404 maturity.

2405 (b) "State" means the State of Mississippi.

2406 (c) "Commission" means the State Bond Commission.

2407 (2) (a) (i) A special fund, to be designated as the "2019
2408 Northeast Mississippi Regional Wastewater Treatment Project Fund,"
2409 is created within the State Treasury. The fund shall be
2410 maintained by the State Treasurer as a separate and special fund,
2411 separate and apart from the General Fund of the state. Unexpended
2412 amounts remaining in the fund at the end of a fiscal year shall
2413 not lapse into the State General Fund, and any interest earned or
2414 investment earnings on amounts in the fund shall be deposited into
2415 such fund.

2416 (ii) Monies deposited into the fund shall be
2417 disbursed, in the discretion of the Department of Finance and
2418 Administration, to assist Lee County, Mississippi, in paying costs
2419 associated with designing, constructing, developing, equipping and

2420 implementing a regional wastewater treatment center and related
2421 facilities, systems and infrastructure.

2422 (b) Amounts deposited into such special fund shall be
2423 disbursed to pay the costs of the projects described in paragraph
2424 (a) of this subsection. Promptly after the commission has
2425 certified, by resolution duly adopted, that the projects described
2426 in paragraph (a) of this subsection shall have been completed,
2427 abandoned, or cannot be completed in a timely fashion, any amounts
2428 remaining in such special fund shall be applied to pay debt
2429 service on the bonds issued under this section, in accordance with
2430 the proceedings authorizing the issuance of such bonds and as
2431 directed by the commission.

2432 (3) (a) The commission, at one time, or from time to time,
2433 may declare by resolution the necessity for issuance of general
2434 obligation bonds of the State of Mississippi to provide funds for
2435 all costs incurred or to be incurred for the purposes described in
2436 subsection (2) of this section. Upon the adoption of a resolution
2437 by the Department of Finance and Administration, declaring the
2438 necessity for the issuance of any part or all of the general
2439 obligation bonds authorized by this subsection, the department
2440 shall deliver a certified copy of its resolution or resolutions to
2441 the commission. Upon receipt of such resolution, the commission,
2442 in its discretion, may act as issuing agent, prescribe the form of
2443 the bonds, determine the appropriate method for sale of the bonds,
2444 advertise for and accept bids or negotiate the sale of the bonds,

2445 issue and sell the bonds so authorized to be sold, and do any and
2446 all other things necessary and advisable in connection with the
2447 issuance and sale of such bonds. The total amount of bonds issued
2448 under this section shall not exceed Two Million Dollars
2449 (\$2,000,000.00). No bonds shall be issued under this section
2450 after July 1, 2023.

2451 (b) Any investment earnings on amounts deposited into
2452 the special fund created in subsection (2) of this section shall
2453 be used to pay debt service on bonds issued under this section, in
2454 accordance with the proceedings authorizing issuance of such
2455 bonds.

2456 (4) The principal of and interest on the bonds authorized
2457 under this section shall be payable in the manner provided in this
2458 subsection. Such bonds shall bear such date or dates, be in such
2459 denomination or denominations, bear interest at such rate or rates
2460 (not to exceed the limits set forth in Section 75-17-101,
2461 Mississippi Code of 1972), be payable at such place or places
2462 within or without the State of Mississippi, shall mature
2463 absolutely at such time or times not to exceed twenty-five (25)
2464 years from date of issue, be redeemable before maturity at such
2465 time or times and upon such terms, with or without premium, shall
2466 bear such registration privileges, and shall be substantially in
2467 such form, all as shall be determined by resolution of the
2468 commission.

2469 (5) The bonds authorized by this section shall be signed by
2470 the chairman of the commission, or by his facsimile signature, and
2471 the official seal of the commission shall be affixed thereto,
2472 attested by the secretary of the commission. The interest
2473 coupons, if any, to be attached to such bonds may be executed by
2474 the facsimile signatures of such officers. Whenever any such
2475 bonds shall have been signed by the officials designated to sign
2476 the bonds who were in office at the time of such signing but who
2477 may have ceased to be such officers before the sale and delivery
2478 of such bonds, or who may not have been in office on the date such
2479 bonds may bear, the signatures of such officers upon such bonds
2480 and coupons shall nevertheless be valid and sufficient for all
2481 purposes and have the same effect as if the person so officially
2482 signing such bonds had remained in office until their delivery to
2483 the purchaser, or had been in office on the date such bonds may
2484 bear. However, notwithstanding anything herein to the contrary,
2485 such bonds may be issued as provided in the Registered Bond Act of
2486 the State of Mississippi.

2487 (6) All bonds and interest coupons issued under the
2488 provisions of this section have all the qualities and incidents of
2489 negotiable instruments under the provisions of the Uniform
2490 Commercial Code, and in exercising the powers granted by this
2491 section, the commission shall not be required to and need not
2492 comply with the provisions of the Uniform Commercial Code.

2493 (7) The commission shall act as issuing agent for the bonds
2494 authorized under this section, prescribe the form of the bonds,
2495 determine the appropriate method for sale of the bonds, advertise
2496 for and accept bids or negotiate the sale of the bonds, issue and
2497 sell the bonds so authorized to be sold, pay all fees and costs
2498 incurred in such issuance and sale, and do any and all other
2499 things necessary and advisable in connection with the issuance and
2500 sale of such bonds. The commission is authorized and empowered to
2501 pay the costs that are incident to the sale, issuance and delivery
2502 of the bonds authorized under this section from the proceeds
2503 derived from the sale of such bonds. The commission may sell such
2504 bonds on sealed bids at public sale or may negotiate the sale of
2505 the bonds for such price as it may determine to be for the best
2506 interest of the State of Mississippi. All interest accruing on
2507 such bonds so issued shall be payable semiannually or annually.

2508 If such bonds are sold by sealed bids at public sale, notice
2509 of the sale shall be published at least one time, not less than
2510 ten (10) days before the date of sale, and shall be so published
2511 in one or more newspapers published or having a general
2512 circulation in the City of Jackson, Mississippi, selected by the
2513 commission.

2514 The commission, when issuing any bonds under the authority of
2515 this section, may provide that bonds, at the option of the State
2516 of Mississippi, may be called in for payment and redemption at the

2517 call price named therein and accrued interest on such date or
2518 dates named therein.

2519 (8) The bonds issued under the provisions of this section
2520 are general obligations of the State of Mississippi, and for the
2521 payment thereof the full faith and credit of the State of
2522 Mississippi is irrevocably pledged. If the funds appropriated by
2523 the Legislature are insufficient to pay the principal of and the
2524 interest on such bonds as they become due, then the deficiency
2525 shall be paid by the State Treasurer from any funds in the State
2526 Treasury not otherwise appropriated. All such bonds shall contain
2527 recitals on their faces substantially covering the provisions of
2528 this subsection.

2529 (9) Upon the issuance and sale of bonds under the provisions
2530 of this section, the commission shall transfer the proceeds of any
2531 such sale or sales to the special fund created in subsection (2)
2532 of this section. The proceeds of such bonds shall be disbursed
2533 solely upon the order of the Department of Finance and
2534 Administration under such restrictions, if any, as may be
2535 contained in the resolution providing for the issuance of the
2536 bonds.

2537 (10) The bonds authorized under this section may be issued
2538 without any other proceedings or the happening of any other
2539 conditions or things other than those proceedings, conditions and
2540 things which are specified or required by this section. Any
2541 resolution providing for the issuance of bonds under the

2542 provisions of this section shall become effective immediately upon
2543 its adoption by the commission, and any such resolution may be
2544 adopted at any regular or special meeting of the commission by a
2545 majority of its members.

2546 (11) The bonds authorized under the authority of this
2547 section may be validated in the Chancery Court of the First
2548 Judicial District of Hinds County, Mississippi, in the manner and
2549 with the force and effect provided by Chapter 13, Title 31,
2550 Mississippi Code of 1972, for the validation of county, municipal,
2551 school district and other bonds. The notice to taxpayers required
2552 by such statutes shall be published in a newspaper published or
2553 having a general circulation in the City of Jackson, Mississippi.

2554 (12) Any holder of bonds issued under the provisions of this
2555 section or of any of the interest coupons pertaining thereto may,
2556 either at law or in equity, by suit, action, mandamus or other
2557 proceeding, protect and enforce any and all rights granted under
2558 this section, or under such resolution, and may enforce and compel
2559 performance of all duties required by this section to be
2560 performed, in order to provide for the payment of bonds and
2561 interest thereon.

2562 (13) All bonds issued under the provisions of this section
2563 shall be legal investments for trustees and other fiduciaries, and
2564 for savings banks, trust companies and insurance companies
2565 organized under the laws of the State of Mississippi, and such
2566 bonds shall be legal securities which may be deposited with and

2567 shall be received by all public officers and bodies of this state
2568 and all municipalities and political subdivisions for the purpose
2569 of securing the deposit of public funds.

2570 (14) Bonds issued under the provisions of this section and
2571 income therefrom shall be exempt from all taxation in the State of
2572 Mississippi.

2573 (15) The proceeds of the bonds issued under this section
2574 shall be used solely for the purposes herein provided, including
2575 the costs incident to the issuance and sale of such bonds.

2576 (16) The State Treasurer is authorized, without further
2577 process of law, to certify to the Department of Finance and
2578 Administration the necessity for warrants, and the Department of
2579 Finance and Administration is authorized and directed to issue
2580 such warrants, in such amounts as may be necessary to pay when due
2581 the principal of, premium, if any, and interest on, or the
2582 accreted value of, all bonds issued under this section; and the
2583 State Treasurer shall forward the necessary amount to the
2584 designated place or places of payment of such bonds in ample time
2585 to discharge such bonds, or the interest thereon, on the due dates
2586 thereof.

2587 (17) This section shall be deemed to be full and complete
2588 authority for the exercise of the powers herein granted, but this
2589 section shall not be deemed to repeal or to be in derogation of
2590 any existing law of this state.

2591 **SECTION 11.** (1) As used in this section, the following
2592 words shall have the meanings ascribed herein unless the context
2593 clearly requires otherwise:

2594 (a) "Accreted value" of any bond means, as of any date
2595 of computation, an amount equal to the sum of (i) the stated
2596 initial value of such bond, plus (ii) the interest accrued thereon
2597 from the issue date to the date of computation at the rate,
2598 compounded semiannually, that is necessary to produce the
2599 approximate yield to maturity shown for bonds of the same
2600 maturity.

2601 (b) "State" means the State of Mississippi.

2602 (c) "Commission" means the State Bond Commission.

2603 (2) (a) (i) A special fund, to be designated the "2019
2604 Harrison County Veterans Affairs Hospital Fund," is created within
2605 the State Treasury. The fund shall be maintained by the State
2606 Treasurer as a separate and special fund, separate and apart from
2607 the General Fund of the state. Unexpended amounts remaining in
2608 the fund at the end of a fiscal year shall not lapse into the
2609 State General Fund, and any interest earned or investment earnings
2610 on amounts in the fund shall be deposited into such fund.

2611 (ii) Monies deposited into the fund shall be
2612 disbursed, in the discretion of the Department of Finance and
2613 Administration, to provide funds for the Mississippi Veterans
2614 Affairs Board to use as matching funds for a federal project to
2615 build a new veterans' hospital in Harrison County, Mississippi.

2616 (b) Amounts deposited into such special fund shall be
2617 disbursed to pay the costs of the projects described in paragraph
2618 (a) of this subsection. Promptly after the commission has
2619 certified, by resolution duly adopted, that the projects described
2620 in paragraph (a) of this subsection shall have been completed,
2621 abandoned, or cannot be completed in a timely fashion, any amounts
2622 remaining in such special fund shall be applied to pay debt
2623 service on the bonds issued under this section, in accordance with
2624 the proceedings authorizing the issuance of such bonds and as
2625 directed by the commission.

2626 (3) (a) The commission, at one time, or from time to time,
2627 may declare by resolution the necessity for issuance of general
2628 obligation bonds of the State of Mississippi to provide funds for
2629 all costs incurred or to be incurred for the purposes described in
2630 subsection (2) of this section. Upon the adoption of a resolution
2631 by the Department of Finance and Administration, declaring the
2632 necessity for the issuance of any part or all of the general
2633 obligation bonds authorized by this subsection, the department
2634 shall deliver a certified copy of its resolution or resolutions to
2635 the commission. Upon receipt of such resolution, the commission,
2636 in its discretion, may act as the issuing agent, prescribe the
2637 form of the bonds, determine the appropriate method for sale of
2638 the bonds, advertise for and accept bids or negotiate the sale of
2639 the bonds, issue and sell the bonds so authorized to be sold, and
2640 do any and all other things necessary and advisable in connection

2641 with the issuance and sale of such bonds. The total amount of
2642 bonds issued under this section shall not exceed Sixteen Million
2643 Dollars (\$16,000,000.00). No bonds shall be issued under this
2644 section after July 1, 2023.

2645 (b) Any investment earnings on amounts deposited into
2646 the special fund created in subsection (2) of this section shall
2647 be used to pay debt service on bonds issued under this section, in
2648 accordance with the proceedings authorizing issuance of such
2649 bonds.

2650 (4) The principal of and interest on the bonds authorized
2651 under this section shall be payable in the manner provided in this
2652 subsection. Such bonds shall bear such date or dates, be in such
2653 denomination or denominations, bear interest at such rate or rates
2654 (not to exceed the limits set forth in Section 75-17-101,
2655 Mississippi Code of 1972), be payable at such place or places
2656 within or without the State of Mississippi, shall mature
2657 absolutely at such time or times not to exceed twenty-five (25)
2658 years from date of issue, be redeemable before maturity at such
2659 time or times and upon such terms, with or without premium, shall
2660 bear such registration privileges, and shall be substantially in
2661 such form, all as shall be determined by resolution of the
2662 commission.

2663 (5) The bonds authorized by this section shall be signed by
2664 the chairman of the commission, or by his facsimile signature, and
2665 the official seal of the commission shall be affixed thereto,

2666 attested by the secretary of the commission. The interest
2667 coupons, if any, to be attached to such bonds may be executed by
2668 the facsimile signatures of such officers. Whenever any such
2669 bonds shall have been signed by the officials designated to sign
2670 the bonds who were in office at the time of such signing but who
2671 may have ceased to be such officers before the sale and delivery
2672 of such bonds, or who may not have been in office on the date such
2673 bonds may bear, the signatures of such officers upon such bonds
2674 and coupons shall nevertheless be valid and sufficient for all
2675 purposes and have the same effect as if the person so officially
2676 signing such bonds had remained in office until their delivery to
2677 the purchaser, or had been in office on the date such bonds may
2678 bear. However, notwithstanding anything herein to the contrary,
2679 such bonds may be issued as provided in the Registered Bond Act of
2680 the State of Mississippi.

2681 (6) All bonds and interest coupons issued under the
2682 provisions of this section have all the qualities and incidents of
2683 negotiable instruments under the provisions of the Uniform
2684 Commercial Code, and in exercising the powers granted by this
2685 section, the commission shall not be required to and need not
2686 comply with the provisions of the Uniform Commercial Code.

2687 (7) The commission shall act as issuing agent for the bonds
2688 authorized under this section, prescribe the form of the bonds,
2689 determine the appropriate method for sale of the bonds, advertise
2690 for and accept bids or negotiate the sale of the bonds, issue and

2691 sell the bonds so authorized to be sold, pay all fees and costs
2692 incurred in such issuance and sale, and do any and all other
2693 things necessary and advisable in connection with the issuance and
2694 sale of such bonds. The commission is authorized and empowered to
2695 pay the costs that are incident to the sale, issuance and delivery
2696 of the bonds authorized under this section from the proceeds
2697 derived from the sale of such bonds. The commission may sell such
2698 bonds on sealed bids at public sale or may negotiate the sale of
2699 the bonds for such price as it may determine to be for the best
2700 interest of the State of Mississippi. All interest accruing on
2701 such bonds so issued shall be payable semiannually or annually.

2702 If such bonds are sold by sealed bids at public sale, notice
2703 of the sale shall be published at least one time, not less than
2704 ten (10) days before the date of sale, and shall be so published
2705 in one or more newspapers published or having a general
2706 circulation in the City of Jackson, Mississippi, selected by the
2707 commission.

2708 The commission, when issuing any bonds under the authority of
2709 this section, may provide that bonds, at the option of the State
2710 of Mississippi, may be called in for payment and redemption at the
2711 call price named therein and accrued interest on such date or
2712 dates named therein.

2713 (8) The bonds issued under the provisions of this section
2714 are general obligations of the State of Mississippi, and for the
2715 payment thereof the full faith and credit of the State of

2716 Mississippi is irrevocably pledged. If the funds appropriated by
2717 the Legislature are insufficient to pay the principal of and the
2718 interest on such bonds as they become due, then the deficiency
2719 shall be paid by the State Treasurer from any funds in the State
2720 Treasury not otherwise appropriated. All such bonds shall contain
2721 recitals on their faces substantially covering the provisions of
2722 this subsection.

2723 (9) Upon the issuance and sale of bonds under the provisions
2724 of this section, the commission shall transfer the proceeds of any
2725 such sale or sales to the special fund created in subsection (2)
2726 of this section. The proceeds of such bonds shall be disbursed
2727 solely upon the order of the Department of Finance and
2728 Administration under such restrictions, if any, as may be
2729 contained in the resolution providing for the issuance of the
2730 bonds.

2731 (10) The bonds authorized under this section may be issued
2732 without any other proceedings or the happening of any other
2733 conditions or things other than those proceedings, conditions and
2734 things which are specified or required by this section. Any
2735 resolution providing for the issuance of bonds under the
2736 provisions of this section shall become effective immediately upon
2737 its adoption by the commission, and any such resolution may be
2738 adopted at any regular or special meeting of the commission by a
2739 majority of its members.

2740 (11) The bonds authorized under the authority of this
2741 section may be validated in the Chancery Court of the First
2742 Judicial District of Hinds County, Mississippi, in the manner and
2743 with the force and effect provided by Chapter 13, Title 31,
2744 Mississippi Code of 1972, for the validation of county, municipal,
2745 school district and other bonds. The notice to taxpayers required
2746 by such statutes shall be published in a newspaper published or
2747 having a general circulation in the City of Jackson, Mississippi.

2748 (12) Any holder of bonds issued under the provisions of this
2749 section or of any of the interest coupons pertaining thereto may,
2750 either at law or in equity, by suit, action, mandamus or other
2751 proceeding, protect and enforce any and all rights granted under
2752 this section, or under such resolution, and may enforce and compel
2753 performance of all duties required by this section to be
2754 performed, in order to provide for the payment of bonds and
2755 interest thereon.

2756 (13) All bonds issued under the provisions of this section
2757 shall be legal investments for trustees and other fiduciaries, and
2758 for savings banks, trust companies and insurance companies
2759 organized under the laws of the State of Mississippi, and such
2760 bonds shall be legal securities which may be deposited with and
2761 shall be received by all public officers and bodies of this state
2762 and all municipalities and political subdivisions for the purpose
2763 of securing the deposit of public funds.

2764 (14) Bonds issued under the provisions of this section and
2765 income therefrom shall be exempt from all taxation in the State of
2766 Mississippi.

2767 (15) The proceeds of the bonds issued under this section
2768 shall be used solely for the purposes herein provided, including
2769 the costs incident to the issuance and sale of such bonds.

2770 (16) The State Treasurer is authorized, without further
2771 process of law, to certify to the Department of Finance and
2772 Administration the necessity for warrants, and the Department of
2773 Finance and Administration is authorized and directed to issue
2774 such warrants, in such amounts as may be necessary to pay when due
2775 the principal of, premium, if any, and interest on, or the
2776 accreted value of, all bonds issued under this section; and the
2777 State Treasurer shall forward the necessary amount to the
2778 designated place or places of payment of such bonds in ample time
2779 to discharge such bonds, or the interest thereon, on the due dates
2780 thereof.

2781 (17) This section shall be deemed to be full and complete
2782 authority for the exercise of the powers herein granted, but this
2783 section shall not be deemed to repeal or to be in derogation of
2784 any existing law of this state.

2785 **SECTION 12.** Sections 6 through 20, Chapter 521, Laws of
2786 1995, as amended by Section 17, Chapter 503, Laws of 2003, as
2787 amended by Section 2, Chapter 477, Laws of 2004, as amended by
2788 Section 2, Chapter 456, Laws of 2006, as amended by Section 3,

2789 Chapter 492, Laws of 2008, as amended by Section 47, Chapter 533,
2790 Laws of 2010, as amended by Section 13, Chapter 480, Laws of 2011,
2791 as amended by Section 35, Chapter 569, Laws of 2013, as amended by
2792 Section 8, Chapter 452, Laws of 2018, are amended as follows:

2793 Section 6. The board created in Section 41-3-16, at one
2794 time, or from time to time, may declare by resolution the
2795 necessity for issuance of general obligation bonds of the State of
2796 Mississippi to provide funds for all costs incurred or to be
2797 incurred by the board in constructing new water systems or
2798 repairing existing water systems described in Section 41-3-16.
2799 Upon the adoption of a resolution by the board declaring the
2800 necessity for the issuance of any part or all of the general
2801 obligation bonds authorized by this section, the board shall
2802 deliver a certified copy of its resolution or resolutions to the
2803 State Bond Commission. Upon receipt of such resolution, the State
2804 Bond Commission, in its discretion, may act as the issuing agent,
2805 prescribe the form of the bonds, determine the appropriate method
2806 for the sale of the bonds, advertise for and accept bids or
2807 negotiate the sale of the bonds, issue and sell the tax exempt or
2808 taxable bonds so authorized to be sold, and do any and all other
2809 things necessary and advisable in connection with the issuance and
2810 sale of such bonds. The amount of bonds issued under Sections 6
2811 through 20 of this act shall not exceed * * * ~~Thirty-two Million~~
2812 ~~Eight Hundred Forty-three Thousand Dollars~~ (\$32,843,000.00
2813 Thirty-three Million Eight Hundred Forty-three Thousand Dollars

2814 (\$33,843,000.00), the proceeds of which shall be deposited in the
2815 revolving fund and Five Million Dollars (\$5,000,000.00), the
2816 proceeds of which shall be deposited in the emergency fund.

2817 Section 7. The principal of and interest on the bonds
2818 authorized under Section 6 of this act shall be payable in the
2819 manner provided in this section. Such bonds shall bear such date
2820 or dates, be in such denomination or denominations, bear interest
2821 at such rate or rates (not to exceed the limits set forth in
2822 Section 75-17-101), be payable at such place or places within or
2823 without the State of Mississippi, shall mature absolutely at such
2824 time or times not to exceed twenty-five (25) years from date of
2825 issue, be redeemable before maturity at such time or times and
2826 upon such terms, with or without premium, shall bear such
2827 registration privileges, and shall be substantially in such form,
2828 all as shall be determined by resolution of the State Bond
2829 Commission.

2830 Section 8. The bonds authorized by Section 6 of this act
2831 shall be signed by the Chairman of the State Bond Commission, or
2832 by his facsimile signature, and the official seal of the State
2833 Bond Commission shall be affixed thereto, attested by the
2834 Secretary of the State Bond Commission. The interest coupons, if
2835 any, to be attached to such bonds may be executed by the facsimile
2836 signatures of such officers. Whenever any such bonds shall have
2837 been signed by the officials designated to sign the bonds who were
2838 in office at the time of such signing but who may have ceased to

2839 be such officers before the sale and delivery of such bonds, or
2840 who may not have been in office on the date such bonds may bear,
2841 the signatures of such officers upon such bonds and coupons shall
2842 nevertheless be valid and sufficient for all purposes and have the
2843 same effect as if the person so officially signing such bonds had
2844 remained in office until their delivery to the purchaser, or had
2845 been in office on the date such bonds may bear. However,
2846 notwithstanding anything herein to the contrary, such bonds may be
2847 issued as provided in the Registered Bond Act of the State of
2848 Mississippi.

2849 Section 9. All bonds and interest coupons issued under the
2850 provisions of Sections 6 through 20 of this act have all the
2851 qualities and incidents of negotiable instruments under the
2852 provisions of the Uniform Commercial Code, and in exercising the
2853 powers granted by Sections 6 through 20 of this act, the State
2854 Bond Commission shall not be required to and need not comply with
2855 the provisions of the Uniform Commercial Code.

2856 Section 10. The State Bond Commission shall act as the
2857 issuing agent for the bonds authorized under Sections 6 through 20
2858 of this act, prescribe the form of the bonds, determine the
2859 appropriate method for sale of the bonds, advertise for and accept
2860 bids or negotiate the sale of the bonds, issue and sell the bonds
2861 so authorized to be sold, pay all fees and costs incurred in such
2862 issuance and sale, and do all other things necessary and advisable
2863 in connection with the issuance and sale of the bonds. The State

2864 Bond Commission may pay the costs that are incident to the sale,
2865 issuance and delivery of the bonds authorized under Sections 6
2866 through 20 of this act from the proceeds derived from the sale of
2867 the bonds. The State Bond Commission shall sell such bonds on
2868 sealed bids at public sale or may negotiate the sale of the bonds
2869 for such price as it may determine to be for the best interest of
2870 the State of Mississippi. All interest accruing on such bonds so
2871 issued shall be payable semiannually or annually.

2872 If the bonds are sold on sealed bids at public sale, notice
2873 of the sale of any such bonds shall be published at least one
2874 time, not less than ten (10) days before the date of sale, and
2875 shall be so published in one or more newspapers published or
2876 having a general circulation in the City of Jackson, Mississippi,
2877 to be selected by the State Bond Commission.

2878 The State Bond Commission, when issuing any bonds under the
2879 authority of Sections 6 through 20 of this act, may provide that
2880 bonds, at the option of the State of Mississippi, may be called in
2881 for payment and redemption at the call price named therein and
2882 accrued interest on such date or dates named therein.

2883 Section 11. The bonds issued under the provisions of
2884 Sections 6 through 20 of this act are general obligations of the
2885 State of Mississippi, and for the payment thereof the full faith
2886 and credit of the State of Mississippi is irrevocably pledged. If
2887 the funds appropriated by the Legislature are insufficient to pay
2888 the principal of and interest on such bonds as they become due,

2889 then the deficiency shall be paid by the State Treasurer from any
2890 funds in the State Treasury not otherwise appropriated. All such
2891 bonds shall contain recitals on their faces substantially covering
2892 the provisions of this section.

2893 Section 12. The State Treasurer is authorized, without
2894 further process of law, to certify to the Department of Finance
2895 and Administration the necessity for warrants, and the Department
2896 of Finance and Administration is authorized and directed to issue
2897 such warrants, in such amounts as may be necessary to pay when due
2898 the principal of, premium, if any, and interest on, or the
2899 accreted value of, all bonds issued under Sections 6 through 20 of
2900 this act; and the State Treasurer shall forward the necessary
2901 amount to the designated place or places of payment of such bonds
2902 in ample time to discharge such bonds, or the interest on the
2903 bonds, on their due dates.

2904 Section 13. Upon the issuance and sale of bonds under the
2905 provisions of Sections 6 through 20 of this act, the State Bond
2906 Commission shall transfer the proceeds of any sale or sales of
2907 bonds to the revolving fund and the emergency fund in the amounts
2908 specified in Section 6 of this act. After such transfer, all
2909 investment earnings or interest earned on the proceeds of such
2910 bonds shall be deposited to the credit of the revolving fund and
2911 the emergency fund, and shall be used only for the purposes
2912 established in Section 41-3-16. The proceeds of such bonds shall
2913 be disbursed solely upon the order of the board created in Section

2914 1 of this act under such restrictions, if any, as may be contained
2915 in the resolution providing for the issuance of the bonds.

2916 Section 14. The bonds authorized under Sections 6 through 20
2917 of this act may be issued without any other proceedings or the
2918 happening of any other conditions or things other than those
2919 proceedings, conditions and things which are specified or required
2920 by Sections 6 through 20 of this act. Any resolution providing
2921 for the issuance of bonds under the provisions of Sections 6
2922 through 20 of this act shall become effective immediately upon its
2923 adoption by the State Bond Commission, and any such resolution may
2924 be adopted at any regular or special meeting of the State Bond
2925 Commission by a majority of its members.

2926 Section 15. The bonds authorized under the authority of
2927 Sections 6 through 20 of this act may be validated in the Chancery
2928 Court of the First Judicial District of Hinds County, Mississippi,
2929 in the manner and with the force and effect provided by Chapter
2930 13, Title 31, Mississippi Code of 1972, for the validation of
2931 county, municipal, school district and other bonds. The notice to
2932 taxpayers required by such statutes shall be published in a
2933 newspaper published or having a general circulation in the City of
2934 Jackson, Mississippi.

2935 Section 16. Any holder of bonds issued under the provisions
2936 of Sections 6 through 20 of this act or of any of the interest
2937 coupons pertaining thereto may, either at law or in equity, by
2938 suit, action, mandamus or other proceeding, protect and enforce

2939 all rights granted under Sections 6 through 20 of this act, or
2940 under such resolution, and may enforce and compel performance of
2941 all duties required by Sections 6 through 20 of this act to be
2942 performed, in order to provide for the payment of bonds and
2943 interest thereon.

2944 Section 17. All bonds issued under the provisions of
2945 Sections 6 through 20 of this act shall be legal investments for
2946 trustees and other fiduciaries, and for savings banks, trust
2947 companies and insurance companies organized under the laws of the
2948 State of Mississippi, and such bonds shall be legal securities
2949 which may be deposited with and shall be received by all public
2950 officers and bodies of this state and all municipalities and
2951 political subdivisions for the purpose of securing the deposit of
2952 public funds.

2953 Section 18. Bonds issued under the provisions of Sections 6
2954 through 20 of this act and income therefrom shall be exempt from
2955 all taxation in the State of Mississippi.

2956 Section 19. The proceeds of the bonds issued under the
2957 provisions of Sections 6 through 20 of this act shall be used
2958 solely for the purposes herein provided, including the costs
2959 incident to the issuance and sale of such bonds.

2960 Section 20. Sections 6 through 20 of this act shall be
2961 deemed to be full and complete authority for the exercise of the
2962 powers granted, but Sections 6 through 20 of this act shall not be

2963 deemed to repeal or to be in derogation of any existing law of
2964 this state.

2965 **SECTION 13.** (1) As used in this section, the following
2966 words shall have the meanings ascribed herein unless the context
2967 clearly requires otherwise:

2968 (a) "Accreted value" of any bond means, as of any date
2969 of computation, an amount equal to the sum of (i) the stated
2970 initial value of such bond, plus (ii) the interest accrued thereon
2971 from the issue date to the date of computation at the rate,
2972 compounded semiannually, that is necessary to produce the
2973 approximate yield to maturity shown for bonds of the same
2974 maturity.

2975 (b) "State" means the State of Mississippi.

2976 (c) "Commission" means the State Bond Commission.

2977 (2) (a) (i) A special fund, to be designated the "2019
2978 Scenic Rivers Development Alliance Improvements Fund," is created
2979 within the State Treasury. The fund shall be maintained by the
2980 State Treasurer as a separate and special fund, separate and apart
2981 from the General Fund of the state. Unexpended amounts remaining
2982 in the fund at the end of a fiscal year shall not lapse into the
2983 State General Fund, and any interest earned or investment earnings
2984 on amounts in the fund shall be deposited into such fund.

2985 (ii) Monies deposited into the fund shall be
2986 disbursed, in the discretion of the Department of Finance and
2987 Administration, to assist Scenic Rivers Development Alliance in

2988 paying costs associated with repair, renovation and rehabilitation
2989 of and upgrades and improvements to water supply and treatment
2990 systems, wastewater treatment systems, irrigation systems, arenas,
2991 boat ramps, piers, hiking trails, parking areas and facilities,
2992 other infrastructure, equipment and/or buildings and related
2993 facilities at the following:

- 2994 1. Ethel Vance Park in Amite County,
2995 Mississippi;
- 2996 2. Okhissa Lake and Clear Springs in Franklin
2997 County, Mississippi;
- 2998 3. Bogue Chitto Water Park and Quail Hollow
2999 Golf Course in Pike County, Mississippi;
- 3000 4. Lake Walthall, Walthall Range and Walkers
3001 Bridge Boat Ramp in Walthall County, Mississippi; and
- 3002 5. Clark Creek Trail, Lake Mary Boat Ramp and
3003 Wilkinson County Park, in Wilkinson County, Mississippi.

3004 (b) Amounts deposited into such special fund shall be
3005 disbursed to pay the costs of the projects described in paragraph
3006 (a) of this subsection. Promptly after the commission has
3007 certified, by resolution duly adopted, that the projects described
3008 in paragraph (a) of this subsection shall have been completed,
3009 abandoned, or cannot be completed in a timely fashion, any amounts
3010 remaining in such special fund shall be applied to pay debt
3011 service on the bonds issued under this section, in accordance with

3012 the proceedings authorizing the issuance of such bonds and as
3013 directed by the commission.

3014 (3) (a) The commission, at one time, or from time to time,
3015 may declare by resolution the necessity for issuance of general
3016 obligation bonds of the State of Mississippi to provide funds for
3017 all costs incurred or to be incurred for the purposes described in
3018 subsection (2) of this section. Upon the adoption of a resolution
3019 by the Department of Finance and Administration, declaring the
3020 necessity for the issuance of any part or all of the general
3021 obligation bonds authorized by this subsection, the department
3022 shall deliver a certified copy of its resolution or resolutions to
3023 the commission. Upon receipt of such resolution, the commission,
3024 in its discretion, may act as the issuing agent, prescribe the
3025 form of the bonds, determine the appropriate method for sale of
3026 the bonds, advertise for and accept bids or negotiate the sale of
3027 the bonds, issue and sell the bonds so authorized to be sold, and
3028 do any and all other things necessary and advisable in connection
3029 with the issuance and sale of such bonds. The total amount of
3030 bonds issued under this section shall not exceed Seven Hundred
3031 Fifty Thousand Dollars (\$750,000.00). No bonds shall be issued
3032 under this section after July 1, 2023.

3033 (b) Any investment earnings on amounts deposited into
3034 the special fund created in subsection (2) of this section shall
3035 be used to pay debt service on bonds issued under this section, in

3036 accordance with the proceedings authorizing issuance of such
3037 bonds.

3038 (4) The principal of and interest on the bonds authorized
3039 under this section shall be payable in the manner provided in this
3040 subsection. Such bonds shall bear such date or dates, be in such
3041 denomination or denominations, bear interest at such rate or rates
3042 (not to exceed the limits set forth in Section 75-17-101,
3043 Mississippi Code of 1972), be payable at such place or places
3044 within or without the State of Mississippi, shall mature
3045 absolutely at such time or times not to exceed twenty-five (25)
3046 years from date of issue, be redeemable before maturity at such
3047 time or times and upon such terms, with or without premium, shall
3048 bear such registration privileges, and shall be substantially in
3049 such form, all as shall be determined by resolution of the
3050 commission.

3051 (5) The bonds authorized by this section shall be signed by
3052 the chairman of the commission, or by his facsimile signature, and
3053 the official seal of the commission shall be affixed thereto,
3054 attested by the secretary of the commission. The interest
3055 coupons, if any, to be attached to such bonds may be executed by
3056 the facsimile signatures of such officers. Whenever any such
3057 bonds shall have been signed by the officials designated to sign
3058 the bonds who were in office at the time of such signing but who
3059 may have ceased to be such officers before the sale and delivery
3060 of such bonds, or who may not have been in office on the date such

3061 bonds may bear, the signatures of such officers upon such bonds
3062 and coupons shall nevertheless be valid and sufficient for all
3063 purposes and have the same effect as if the person so officially
3064 signing such bonds had remained in office until their delivery to
3065 the purchaser, or had been in office on the date such bonds may
3066 bear. However, notwithstanding anything herein to the contrary,
3067 such bonds may be issued as provided in the Registered Bond Act of
3068 the State of Mississippi.

3069 (6) All bonds and interest coupons issued under the
3070 provisions of this section have all the qualities and incidents of
3071 negotiable instruments under the provisions of the Uniform
3072 Commercial Code, and in exercising the powers granted by this
3073 section, the commission shall not be required to and need not
3074 comply with the provisions of the Uniform Commercial Code.

3075 (7) The commission shall act as issuing agent for the bonds
3076 authorized under this section, prescribe the form of the bonds,
3077 determine the appropriate method for sale of the bonds, advertise
3078 for and accept bids or negotiate the sale of the bonds, issue and
3079 sell the bonds so authorized to be sold, pay all fees and costs
3080 incurred in such issuance and sale, and do any and all other
3081 things necessary and advisable in connection with the issuance and
3082 sale of such bonds. The commission is authorized and empowered to
3083 pay the costs that are incident to the sale, issuance and delivery
3084 of the bonds authorized under this section from the proceeds
3085 derived from the sale of such bonds. The commission may sell such

3086 bonds on sealed bids at public sale or may negotiate the sale of
3087 the bonds for such price as it may determine to be for the best
3088 interest of the State of Mississippi. All interest accruing on
3089 such bonds so issued shall be payable semiannually or annually.

3090 If such bonds are sold by sealed bids at public sale, notice
3091 of the sale shall be published at least one (1) time, not less
3092 than ten (10) days before the date of sale, and shall be so
3093 published in one or more newspapers published or having a general
3094 circulation in the City of Jackson, Mississippi, selected by the
3095 commission.

3096 The commission, when issuing any bonds under the authority of
3097 this section, may provide that bonds, at the option of the State
3098 of Mississippi, may be called in for payment and redemption at the
3099 call price named therein and accrued interest on such date or
3100 dates named therein.

3101 (8) The bonds issued under the provisions of this section
3102 are general obligations of the State of Mississippi, and for the
3103 payment thereof the full faith and credit of the State of
3104 Mississippi is irrevocably pledged. If the funds appropriated by
3105 the Legislature are insufficient to pay the principal of and the
3106 interest on such bonds as they become due, then the deficiency
3107 shall be paid by the State Treasurer from any funds in the State
3108 Treasury not otherwise appropriated. All such bonds shall contain
3109 recitals on their faces substantially covering the provisions of
3110 this subsection.

3111 (9) Upon the issuance and sale of bonds under the provisions
3112 of this section, the commission shall transfer the proceeds of any
3113 such sale or sales to the special fund created in subsection (2)
3114 of this section. The proceeds of such bonds shall be disbursed
3115 solely upon the order of the Department of Finance and
3116 Administration under such restrictions, if any, as may be
3117 contained in the resolution providing for the issuance of the
3118 bonds.

3119 (10) The bonds authorized under this section may be issued
3120 without any other proceedings or the happening of any other
3121 conditions or things other than those proceedings, conditions and
3122 things which are specified or required by this section. Any
3123 resolution providing for the issuance of bonds under the
3124 provisions of this section shall become effective immediately upon
3125 its adoption by the commission, and any such resolution may be
3126 adopted at any regular or special meeting of the commission by a
3127 majority of its members.

3128 (11) The bonds authorized under the authority of this
3129 section may be validated in the Chancery Court of the First
3130 Judicial District of Hinds County, Mississippi, in the manner and
3131 with the force and effect provided by Chapter 13, Title 31,
3132 Mississippi Code of 1972, for the validation of county, municipal,
3133 school district and other bonds. The notice to taxpayers required
3134 by such statutes shall be published in a newspaper published or
3135 having a general circulation in the City of Jackson, Mississippi.

3136 (12) Any holder of bonds issued under the provisions of this
3137 section or of any of the interest coupons pertaining thereto may,
3138 either at law or in equity, by suit, action, mandamus or other
3139 proceeding, protect and enforce any and all rights granted under
3140 this section, or under such resolution, and may enforce and compel
3141 performance of all duties required by this section to be
3142 performed, in order to provide for the payment of bonds and
3143 interest thereon.

3144 (13) All bonds issued under the provisions of this section
3145 shall be legal investments for trustees and other fiduciaries, and
3146 for savings banks, trust companies and insurance companies
3147 organized under the laws of the State of Mississippi, and such
3148 bonds shall be legal securities which may be deposited with and
3149 shall be received by all public officers and bodies of this state
3150 and all municipalities and political subdivisions for the purpose
3151 of securing the deposit of public funds.

3152 (14) Bonds issued under the provisions of this section and
3153 income therefrom shall be exempt from all taxation in the State of
3154 Mississippi.

3155 (15) The proceeds of the bonds issued under this section
3156 shall be used solely for the purposes herein provided, including
3157 the costs incident to the issuance and sale of such bonds.

3158 (16) The State Treasurer is authorized, without further
3159 process of law, to certify to the Department of Finance and
3160 Administration the necessity for warrants, and the Department of

3161 Finance and Administration is authorized and directed to issue
3162 such warrants, in such amounts as may be necessary to pay when due
3163 the principal of, premium, if any, and interest on, or the
3164 accreted value of, all bonds issued under this section; and the
3165 State Treasurer shall forward the necessary amount to the
3166 designated place or places of payment of such bonds in ample time
3167 to discharge such bonds, or the interest thereon, on the due dates
3168 thereof.

3169 (17) This section shall be deemed to be full and complete
3170 authority for the exercise of the powers herein granted, but this
3171 section shall not be deemed to repeal or to be in derogation of
3172 any existing law of this state.

3173 **SECTION 14.** (1) As used in this section, the following
3174 words shall have the meanings ascribed herein unless the context
3175 clearly requires otherwise:

3176 (a) "Accreted value" of any bond means, as of any date
3177 of computation, an amount equal to the sum of (i) the stated
3178 initial value of such bond, plus (ii) the interest accrued thereon
3179 from the issue date to the date of computation at the rate,
3180 compounded semiannually, that is necessary to produce the
3181 approximate yield to maturity shown for bonds of the same
3182 maturity.

3183 (b) "State" means the State of Mississippi.

3184 (c) "Commission" means the State Bond Commission.

3185 (2) (a) (i) A special fund, to be designated the "2019
3186 Scenic Rivers Development Alliance Land Acquisition and
3187 Improvements Fund," is created within the State Treasury. The
3188 fund shall be maintained by the State Treasurer as a separate and
3189 special fund, separate and apart from the General Fund of the
3190 state. Unexpended amounts remaining in the fund at the end of a
3191 fiscal year shall not lapse into the State General Fund, and any
3192 interest earned or investment earnings on amounts in the fund
3193 shall be deposited into such fund.

3194 (ii) Monies deposited into the fund shall be
3195 disbursed, in the discretion of the Department of Finance and
3196 Administration, to assist Scenic Rivers Development Alliance in
3197 paying costs associated with the acquisition of approximately one
3198 hundred fifty (150) acres of land from the United States
3199 Department of Agriculture and located in Franklin County,
3200 Mississippi, construction and development of a conference center
3201 and related buildings and facilities on such land and related
3202 infrastructure improvements.

3203 (b) Amounts deposited into such special fund shall be
3204 disbursed to pay the costs of the projects described in paragraph
3205 (a) of this subsection. Promptly after the commission has
3206 certified, by resolution duly adopted, that the projects described
3207 in paragraph (a) of this subsection shall have been completed,
3208 abandoned, or cannot be completed in a timely fashion, any amounts
3209 remaining in such special fund shall be applied to pay debt

3210 service on the bonds issued under this section, in accordance with
3211 the proceedings authorizing the issuance of such bonds and as
3212 directed by the commission.

3213 (3) (a) The commission, at one time, or from time to time,
3214 may declare by resolution the necessity for issuance of general
3215 obligation bonds of the State of Mississippi to provide funds for
3216 all costs incurred or to be incurred for the purposes described in
3217 subsection (2) of this section. Upon the adoption of a resolution
3218 by the Department of Finance and Administration, declaring the
3219 necessity for the issuance of any part or all of the general
3220 obligation bonds authorized by this subsection, the department
3221 shall deliver a certified copy of its resolution or resolutions to
3222 the commission. Upon receipt of such resolution, the commission,
3223 in its discretion, may act as the issuing agent, prescribe the
3224 form of the bonds, determine the appropriate method for sale of
3225 the bonds, advertise for and accept bids or negotiate the sale of
3226 the bonds, issue and sell the bonds so authorized to be sold, and
3227 do any and all other things necessary and advisable in connection
3228 with the issuance and sale of such bonds. The total amount of
3229 bonds issued under this section shall not exceed Five Hundred
3230 Thousand Dollars (\$500,000.00). No bonds shall be issued under
3231 this section after July 1, 2023.

3232 (b) Any investment earnings on amounts deposited into
3233 the special fund created in subsection (2) of this section shall
3234 be used to pay debt service on bonds issued under this section, in

3235 accordance with the proceedings authorizing issuance of such
3236 bonds.

3237 (4) The principal of and interest on the bonds authorized
3238 under this section shall be payable in the manner provided in this
3239 subsection. Such bonds shall bear such date or dates, be in such
3240 denomination or denominations, bear interest at such rate or rates
3241 (not to exceed the limits set forth in Section 75-17-101,
3242 Mississippi Code of 1972), be payable at such place or places
3243 within or without the State of Mississippi, shall mature
3244 absolutely at such time or times not to exceed twenty-five (25)
3245 years from date of issue, be redeemable before maturity at such
3246 time or times and upon such terms, with or without premium, shall
3247 bear such registration privileges, and shall be substantially in
3248 such form, all as shall be determined by resolution of the
3249 commission.

3250 (5) The bonds authorized by this section shall be signed by
3251 the chairman of the commission, or by his facsimile signature, and
3252 the official seal of the commission shall be affixed thereto,
3253 attested by the secretary of the commission. The interest
3254 coupons, if any, to be attached to such bonds may be executed by
3255 the facsimile signatures of such officers. Whenever any such
3256 bonds shall have been signed by the officials designated to sign
3257 the bonds who were in office at the time of such signing but who
3258 may have ceased to be such officers before the sale and delivery
3259 of such bonds, or who may not have been in office on the date such

3260 bonds may bear, the signatures of such officers upon such bonds
3261 and coupons shall nevertheless be valid and sufficient for all
3262 purposes and have the same effect as if the person so officially
3263 signing such bonds had remained in office until their delivery to
3264 the purchaser, or had been in office on the date such bonds may
3265 bear. However, notwithstanding anything herein to the contrary,
3266 such bonds may be issued as provided in the Registered Bond Act of
3267 the State of Mississippi.

3268 (6) All bonds and interest coupons issued under the
3269 provisions of this section have all the qualities and incidents of
3270 negotiable instruments under the provisions of the Uniform
3271 Commercial Code, and in exercising the powers granted by this
3272 section, the commission shall not be required to and need not
3273 comply with the provisions of the Uniform Commercial Code.

3274 (7) The commission shall act as issuing agent for the bonds
3275 authorized under this section, prescribe the form of the bonds,
3276 determine the appropriate method for sale of the bonds, advertise
3277 for and accept bids or negotiate the sale of the bonds, issue and
3278 sell the bonds so authorized to be sold, pay all fees and costs
3279 incurred in such issuance and sale, and do any and all other
3280 things necessary and advisable in connection with the issuance and
3281 sale of such bonds. The commission is authorized and empowered to
3282 pay the costs that are incident to the sale, issuance and delivery
3283 of the bonds authorized under this section from the proceeds
3284 derived from the sale of such bonds. The commission may sell such

3285 bonds on sealed bids at public sale or may negotiate the sale of
3286 the bonds for such price as it may determine to be for the best
3287 interest of the State of Mississippi. All interest accruing on
3288 such bonds so issued shall be payable semiannually or annually.

3289 If such bonds are sold by sealed bids at public sale, notice
3290 of the sale shall be published at least one (1) time, not less
3291 than ten (10) days before the date of sale, and shall be so
3292 published in one or more newspapers published or having a general
3293 circulation in the City of Jackson, Mississippi, selected by the
3294 commission.

3295 The commission, when issuing any bonds under the authority of
3296 this section, may provide that bonds, at the option of the State
3297 of Mississippi, may be called in for payment and redemption at the
3298 call price named therein and accrued interest on such date or
3299 dates named therein.

3300 (8) The bonds issued under the provisions of this section
3301 are general obligations of the State of Mississippi, and for the
3302 payment thereof the full faith and credit of the State of
3303 Mississippi is irrevocably pledged. If the funds appropriated by
3304 the Legislature are insufficient to pay the principal of and the
3305 interest on such bonds as they become due, then the deficiency
3306 shall be paid by the State Treasurer from any funds in the State
3307 Treasury not otherwise appropriated. All such bonds shall contain
3308 recitals on their faces substantially covering the provisions of
3309 this subsection.

3310 (9) Upon the issuance and sale of bonds under the provisions
3311 of this section, the commission shall transfer the proceeds of any
3312 such sale or sales to the special fund created in subsection (2)
3313 of this section. The proceeds of such bonds shall be disbursed
3314 solely upon the order of the Department of Finance and
3315 Administration under such restrictions, if any, as may be
3316 contained in the resolution providing for the issuance of the
3317 bonds.

3318 (10) The bonds authorized under this section may be issued
3319 without any other proceedings or the happening of any other
3320 conditions or things other than those proceedings, conditions and
3321 things which are specified or required by this section. Any
3322 resolution providing for the issuance of bonds under the
3323 provisions of this section shall become effective immediately upon
3324 its adoption by the commission, and any such resolution may be
3325 adopted at any regular or special meeting of the commission by a
3326 majority of its members.

3327 (11) The bonds authorized under the authority of this
3328 section may be validated in the Chancery Court of the First
3329 Judicial District of Hinds County, Mississippi, in the manner and
3330 with the force and effect provided by Chapter 13, Title 31,
3331 Mississippi Code of 1972, for the validation of county, municipal,
3332 school district and other bonds. The notice to taxpayers required
3333 by such statutes shall be published in a newspaper published or
3334 having a general circulation in the City of Jackson, Mississippi.

3335 (12) Any holder of bonds issued under the provisions of this
3336 section or of any of the interest coupons pertaining thereto may,
3337 either at law or in equity, by suit, action, mandamus or other
3338 proceeding, protect and enforce any and all rights granted under
3339 this section, or under such resolution, and may enforce and compel
3340 performance of all duties required by this section to be
3341 performed, in order to provide for the payment of bonds and
3342 interest thereon.

3343 (13) All bonds issued under the provisions of this section
3344 shall be legal investments for trustees and other fiduciaries, and
3345 for savings banks, trust companies and insurance companies
3346 organized under the laws of the State of Mississippi, and such
3347 bonds shall be legal securities which may be deposited with and
3348 shall be received by all public officers and bodies of this state
3349 and all municipalities and political subdivisions for the purpose
3350 of securing the deposit of public funds.

3351 (14) Bonds issued under the provisions of this section and
3352 income therefrom shall be exempt from all taxation in the State of
3353 Mississippi.

3354 (15) The proceeds of the bonds issued under this section
3355 shall be used solely for the purposes herein provided, including
3356 the costs incident to the issuance and sale of such bonds.

3357 (16) The State Treasurer is authorized, without further
3358 process of law, to certify to the Department of Finance and
3359 Administration the necessity for warrants, and the Department of

3360 Finance and Administration is authorized and directed to issue
3361 such warrants, in such amounts as may be necessary to pay when due
3362 the principal of, premium, if any, and interest on, or the
3363 accreted value of, all bonds issued under this section; and the
3364 State Treasurer shall forward the necessary amount to the
3365 designated place or places of payment of such bonds in ample time
3366 to discharge such bonds, or the interest thereon, on the due dates
3367 thereof.

3368 (17) This section shall be deemed to be full and complete
3369 authority for the exercise of the powers herein granted, but this
3370 section shall not be deemed to repeal or to be in derogation of
3371 any existing law of this state.

3372 **SECTION 15.** (1) As used in this section, the following
3373 words shall have the meanings ascribed herein unless the context
3374 clearly requires otherwise:

3375 (a) "Accreted value" of any bonds means, as of any date
3376 of computation, an amount equal to the sum of (i) the stated
3377 initial value of such bond, plus (ii) the interest accrued thereon
3378 from the issue date to the date of computation at the rate,
3379 compounded semiannually, that is necessary to produce the
3380 approximate yield to maturity shown for bonds of the same
3381 maturity.

3382 (b) "State" means the State of Mississippi.

3383 (c) "Commission" means the State Bond Commission.

3384 (2) (a) The Mississippi Soil and Water Conservation
3385 Commission, at one time, or from time to time, may declare by
3386 resolution the necessity for issuance of general obligation bonds
3387 of the State of Mississippi to provide funds for the Mississippi
3388 Watershed Repair and Rehabilitation Cost-Share Program established
3389 in Section 51-37-3, Mississippi Code of 1972. Upon the adoption
3390 of a resolution by the Mississippi Soil and Water Conservation
3391 Commission, declaring the necessity for the issuance of any part
3392 or all of the general obligation bonds authorized by this
3393 subsection, the Mississippi Soil and Water Conservation Commission
3394 shall deliver a certified copy of its resolution or resolutions to
3395 the commission. Upon receipt of such resolution, the commission,
3396 in its discretion, may act as the issuing agent, prescribe the
3397 form of the bonds, determine the appropriate method for sale of
3398 the bonds, advertise for and accept bids or negotiate the sale of
3399 the bonds, issue and sell the bonds so authorized to be sold, and
3400 do any and all other things necessary and advisable in connection
3401 with the issuance and sale of such bonds. The total amount of
3402 bonds issued under this section shall not exceed Three Million
3403 Dollars (\$3,000,000.00). No bonds authorized under this section
3404 shall be issued after July 1, 2023.

3405 (b) The proceeds of bonds issued pursuant to this
3406 section shall be deposited into the special fund authorized in
3407 Section 51-37-3, Mississippi Code of 1972. Any investment
3408 earnings on bonds issued pursuant to this section shall be used to

3409 pay debt service on bonds issued under this section, in accordance
3410 with the proceedings authorizing issuance of such bonds.

3411 (3) The principal of and interest on the bonds authorized
3412 under this section shall be payable in the manner provided in this
3413 subsection. Such bonds shall bear such date or dates, be in such
3414 denomination or denominations, bear interest at such rate or rates
3415 (not to exceed the limits set forth in Section 75-17-101,
3416 Mississippi Code of 1972), be payable at such place or places
3417 within or without the State of Mississippi, shall mature
3418 absolutely at such time or times not to exceed twenty-five (25)
3419 years from date of issue, be redeemable before maturity at such
3420 time or times and upon such terms, with or without premium, shall
3421 bear such registration privileges, and shall be substantially in
3422 such form, all as shall be determined by resolution of the
3423 commission.

3424 (4) The bonds authorized by this section shall be signed by
3425 the chairman of the commission, or by his facsimile signature, and
3426 the official seal of the commission shall be affixed thereto,
3427 attested by the secretary of the commission. The interest
3428 coupons, if any, to be attached to such bonds may be executed by
3429 the facsimile signatures of such officers. Whenever any such
3430 bonds shall have been signed by the officials designated to sign
3431 the bonds who were in office at the time of such signing but who
3432 may have ceased to be such officers before the sale and delivery
3433 of such bonds, or who may not have been in office on the date such

3434 bonds may bear, the signatures of such officers upon such bonds
3435 and coupons shall nevertheless be valid and sufficient for all
3436 purposes and have the same effect as if the person so officially
3437 signing such bonds had remained in office until their delivery to
3438 the purchaser, or had been in office on the date such bonds may
3439 bear. However, notwithstanding anything herein to the contrary,
3440 such bonds may be issued as provided in the Registered Bond Act of
3441 the State of Mississippi.

3442 (5) All bonds and interest coupons issued under the
3443 provisions of this section have all the qualities and incidents of
3444 negotiable instruments under the provisions of the Uniform
3445 Commercial Code, and in exercising the powers granted by this
3446 section, the commission shall not be required to and need not
3447 comply with the provisions of the Uniform Commercial Code.

3448 (6) The commission shall act as issuing agent for the bonds
3449 authorized under this section, prescribe the form of the bonds,
3450 determine the appropriate method for sale of the bonds, advertise
3451 for and accept bids or negotiate the sale of the bonds, issue and
3452 sell the bonds so authorized to be sold, pay all fees and costs
3453 incurred in such issuance and sale, and do any and all other
3454 things necessary and advisable in connection with the issuance and
3455 sale of such bonds. The commission is authorized and empowered to
3456 pay the costs that are incident to the sale, issuance and delivery
3457 of the bonds authorized under this section from the proceeds
3458 derived from the sale of such bonds. The commission may sell such

3459 bonds on sealed bids at public sale or may negotiate the sale of
3460 the bonds for such price as it may determine to be for the best
3461 interest of the State of Mississippi. All interest accruing on
3462 such bonds so issued shall be payable semiannually or annually.

3463 If such bonds are sold by sealed bids at public sale, notice
3464 of the sale shall be published at least one time, not less than
3465 ten (10) days before the date of sale, and shall be so published
3466 in one or more newspapers published or having a general
3467 circulation in the City of Jackson, Mississippi, selected by the
3468 commission.

3469 The commission, when issuing any bonds under the authority of
3470 this section, may provide that bonds, at the option of the State
3471 of Mississippi, may be called in for payment and redemption at the
3472 call price named therein and accrued interest on such date or
3473 dates named therein.

3474 (7) The bonds issued under the provisions of this section
3475 are general obligations of the State of Mississippi, and for the
3476 payment thereof the full faith and credit of the State of
3477 Mississippi is irrevocably pledged. If the funds appropriated by
3478 the Legislature are insufficient to pay the principal of and the
3479 interest on such bonds as they become due, then the deficiency
3480 shall be paid by the State Treasurer from any funds in the State
3481 Treasury not otherwise appropriated. All such bonds shall contain
3482 recitals on their faces substantially covering the provisions of
3483 this subsection.

3484 (8) Upon the issuance and sale of bonds under the provisions
3485 of this section, the commission shall transfer the proceeds of any
3486 such sale or sales to the special fund authorized in Section
3487 51-37-3, Mississippi Code of 1972. The proceeds of such bonds
3488 shall be disbursed solely upon the order of the Mississippi Soil
3489 and Water Conservation Commission under such restrictions, if any,
3490 as may be contained in the resolution providing for the issuance
3491 of the bonds.

3492 (9) The bonds authorized under this section may be issued
3493 without any other proceedings or the happening of any other
3494 conditions or things other than those proceedings, conditions and
3495 things which are specified or required by this section. Any
3496 resolution providing for the issuance of bonds under the
3497 provisions of this section shall become effective immediately upon
3498 its adoption by the commission, and any such resolution may be
3499 adopted at any regular or special meeting of the commission by a
3500 majority of its members.

3501 (10) The bonds authorized under the authority of this
3502 section may be validated in the Chancery Court of the First
3503 Judicial District of Hinds County, Mississippi, in the manner and
3504 with the force and effect provided by Chapter 13, Title 31,
3505 Mississippi Code of 1972, for the validation of county, municipal,
3506 school district and other bonds. The notice to taxpayers required
3507 by such statutes shall be published in a newspaper published or
3508 having a general circulation in the City of Jackson, Mississippi.

3509 (11) Any holder of bonds issued under the provisions of this
3510 section or of any of the interest coupons pertaining thereto may,
3511 either at law or in equity, by suit, action, mandamus or other
3512 proceeding, protect and enforce any and all rights granted under
3513 this section, or under such resolution, and may enforce and compel
3514 performance of all duties required by this section to be
3515 performed, in order to provide for the payment of bonds and
3516 interest thereon.

3517 (12) All bonds issued under the provisions of this section
3518 shall be legal investments for trustees and other fiduciaries, and
3519 for savings banks, trust companies and insurance companies
3520 organized under the laws of the State of Mississippi, and such
3521 bonds shall be legal securities which may be deposited with and
3522 shall be received by all public officers and bodies of this state
3523 and all municipalities and political subdivisions for the purpose
3524 of securing the deposit of public funds.

3525 (13) Bonds issued under the provisions of this section and
3526 income therefrom shall be exempt from all taxation in the State of
3527 Mississippi.

3528 (14) The proceeds of the bonds issued under this section
3529 shall be used solely for the purposes therein provided, including
3530 the costs incident to the issuance and sale of such bonds.

3531 (15) The State Treasurer is authorized, without further
3532 process of law, to certify to the Department of Finance and
3533 Administration the necessity for warrants, and the Department of

3534 Finance and Administration is authorized and directed to issue
3535 such warrants, in such amounts as may be necessary to pay when due
3536 the principal of, premium, if any, and interest on, or the
3537 accreted value of, all bonds issued under this section; and the
3538 State Treasurer shall forward the necessary amount to the
3539 designated place or places of payment of such bonds in ample time
3540 to discharge such bonds, or the interest thereon, on the due dates
3541 thereof.

3542 (16) This section shall be deemed to be full and complete
3543 authority for the exercise of the powers therein granted, but this
3544 section shall not be deemed to repeal or to be in derogation of
3545 any existing law of this state.

3546 **SECTION 16.** Section 51-37-3, Mississippi Code of 1972, is
3547 amended as follows:

3548 51-37-3. (1) There is created the Mississippi Watershed
3549 Repair and Rehabilitation Cost-Share Program to be administered by
3550 the Mississippi Soil and Water Conservation Commission
3551 ("commission") through the Soil and Water Cost-Share Program for
3552 the purpose of assisting local watershed districts in the repair,
3553 rehabilitation or removal of water impoundment structures
3554 constructed with financing from the United States of America under
3555 Public Law 534 and Public Law 566. For the purposes of this
3556 section, the term "watershed district" shall include any
3557 "watershed district, soil and water conservation district,
3558 drainage district, flood control district, or water management

3559 district authorized by the Mississippi Legislature which has the
3560 management responsibility for any Public Law 534 or Public Law 566
3561 water impoundment structure."

3562 (2) The Legislature may appropriate such sums as it may deem
3563 necessary to a special fund for the commission to be expended by
3564 them in accordance with this section. The commission is
3565 authorized to receive and expend any funds appropriated by the
3566 federal government for the purposes of this section. The
3567 commission is authorized to receive and expend proceeds from bonds
3568 issued under Sections 1 through 14 of House Bill No. 1783, 1998
3569 Regular Session, Section 1 of Chapter 502, Laws of 2008, * * *~~and~~
3570 Section 17 of Chapter 530, Laws of 2014, and Section 15 of this
3571 act. Unexpended amounts remaining at the end of the fiscal year
3572 shall not lapse into the State General Fund.

3573 (3) The commission shall:

3574 (a) Establish rules and regulations for participation
3575 and assistance under this cost-share program consistent with the
3576 requirements of this section.

3577 (b) Establish a priority list of the watershed
3578 structures for which cost-share assistance has been applied.

3579 (c) Determine which structures shall be eligible for
3580 cost-share assistance.

3581 (d) Establish maximum sums and cost-share rates which
3582 any eligible entity may receive for implementation of the
3583 cost-share assistance.

3584 (e) Award cost-share assistance in accordance with the
3585 rules and regulations. The awarding of cost-share assistance may
3586 be in the form of direct payment to the watershed district or may
3587 be in the form of the commission's directly managing the repair,
3588 renovation or removal as agreed between the commission and the
3589 watershed district.

3590 (4) Any watershed district must meet the following minimum
3591 criteria to be eligible for consideration for approval of
3592 cost-share assistance under this program:

3593 (a) The water impoundment structure has been certified
3594 not to meet the technical standards established by the United
3595 States Department of Agriculture, Natural Resources Conservation
3596 Service, as a result of needed maintenance, structural defect,
3597 equipment failure or public access.

3598 (b) A maintenance agreement has been reached with
3599 either the watershed district or the landowner upon which the
3600 structure is situated. Any impoundment structure where the
3601 watershed district is the maintainer shall have a new maintenance
3602 agreement which includes the concurrence and approval of the
3603 county board of supervisors or city governmental authority as
3604 guarantor of the performance of the watershed district.

3605 (c) The local watershed district, county board of
3606 supervisors or landowner upon whose land the structure is located
3607 must agree to provide financial or in-kind match at the rate
3608 established by the commission.

3609 (5) The impoundment structure may be situated on land owned
3610 by a private landowner or any state or federal governmental
3611 entity.

3612 (6) Any county board of supervisors or municipal
3613 governmental authority, within whose boundaries a qualifying
3614 impoundment structure lies, wishing to participate in this program
3615 shall have the authority to expend public monies, personnel,
3616 and/or equipment on private property to repair, renovate or remove
3617 any impoundment structure authorized by the commission for
3618 participation in this program.

3619 (7) This section is supplemental to any powers and
3620 authorities granted watershed districts, county boards of
3621 supervisors, or municipal governmental authorities and does not
3622 supersede existing law.

3623 **SECTION 17.** (1) As used in this section, the following
3624 words shall have the meanings ascribed herein unless the context
3625 clearly requires otherwise:

3626 (a) "Accreted value" of any bonds means, as of any date
3627 of computation, an amount equal to the sum of (i) the stated
3628 initial value of such bond, plus (ii) the interest accrued thereon
3629 from the issue date to the date of computation at the rate,
3630 compounded semiannually, that is necessary to produce the
3631 approximate yield to maturity shown for bonds of the same
3632 maturity.

3633 (b) "State" means the State of Mississippi.

3634 (c) "Commission" means the State Bond Commission.

3635 (2) (a) The commission, at one time, or from time to time,
3636 may declare by resolution the necessity for issuance of general
3637 obligation bonds of the State of Mississippi to provide funds for
3638 the Mississippi Community Heritage Preservation Grant Fund created
3639 pursuant to Section 39-5-145, Mississippi Code of 1972. Upon the
3640 adoption of a resolution by the Department of Finance and
3641 Administration declaring the necessity for the issuance of any
3642 part or all of the general obligation bonds authorized by this
3643 section, the Department of Finance and Administration shall
3644 deliver a certified copy of its resolution or resolutions to the
3645 commission. Upon receipt of such resolution, the commission, in
3646 its discretion, may act as the issuing agent, prescribe the form
3647 of the bonds, determine the appropriate method for sale of the
3648 bonds, advertise for and accept bids or negotiate the sale of the
3649 bonds, issue and sell the bonds so authorized to be sold, and do
3650 any and all other things necessary and advisable in connection
3651 with the issuance and sale of such bonds. The total amount of
3652 bonds issued under this section shall not exceed Five Million
3653 Dollars (\$5,000,000.00). No bonds authorized under this section
3654 shall be issued after July 1, 2023.

3655 (b) The proceeds of bonds issued pursuant to this
3656 section shall be deposited into the Mississippi Community Heritage
3657 Preservation Grant Fund created pursuant to Section 39-5-145,
3658 Mississippi Code of 1972. Any investment earnings on bonds issued

3659 pursuant to this section shall be used to pay debt service on
3660 bonds issued under this section, in accordance with the
3661 proceedings authorizing issuance of such bonds.

3662 (3) The principal of and interest on the bonds authorized
3663 under this section shall be payable in the manner provided in this
3664 section. Such bonds shall bear such date or dates, be in such
3665 denomination or denominations, bear interest at such rate or rates
3666 (not to exceed the limits set forth in Section 75-17-101,
3667 Mississippi Code of 1972), be payable at such place or places
3668 within or without the State of Mississippi, shall mature
3669 absolutely at such time or times not to exceed twenty-five (25)
3670 years from date of issue, be redeemable before maturity at such
3671 time or times and upon such terms, with or without premium, shall
3672 bear such registration privileges, and shall be substantially in
3673 such form, all as shall be determined by resolution of the
3674 commission.

3675 (4) The bonds authorized by this section shall be signed by
3676 the chairman of the commission, or by his facsimile signature, and
3677 the official seal of the commission shall be affixed thereto,
3678 attested by the secretary of the commission. The interest
3679 coupons, if any, to be attached to such bonds may be executed by
3680 the facsimile signatures of such officers. Whenever any such
3681 bonds shall have been signed by the officials designated to sign
3682 the bonds who were in office at the time of such signing but who
3683 may have ceased to be such officers before the sale and delivery

3684 of such bonds, or who may not have been in office on the date such
3685 bonds may bear, the signatures of such officers upon such bonds
3686 and coupons shall nevertheless be valid and sufficient for all
3687 purposes and have the same effect as if the person so officially
3688 signing such bonds had remained in office until their delivery to
3689 the purchaser, or had been in office on the date such bonds may
3690 bear. However, notwithstanding anything herein to the contrary,
3691 such bonds may be issued as provided in the Registered Bond Act of
3692 the State of Mississippi.

3693 (5) All bonds and interest coupons issued under the
3694 provisions of this section have all the qualities and incidents of
3695 negotiable instruments under the provisions of the Uniform
3696 Commercial Code, and in exercising the powers granted by this
3697 section, the commission shall not be required to and need not
3698 comply with the provisions of the Uniform Commercial Code.

3699 (6) The commission shall act as issuing agent for the bonds
3700 authorized under this section, prescribe the form of the bonds,
3701 determine the appropriate method for sale of the bonds, advertise
3702 for and accept bids or negotiate sale of the bonds, issue and sell
3703 the bonds so authorized to be sold, pay all fees and costs
3704 incurred in such issuance and sale, and do any and all other
3705 things necessary and advisable in connection with the issuance and
3706 sale of such bonds. The commission is authorized and empowered to
3707 pay the costs that are incident to the sale, issuance and delivery
3708 of the bonds authorized under this section from the proceeds

3709 derived from the sale of such bonds. The commission may sell such
3710 bonds on sealed bids at public sale or may negotiate the sale of
3711 the bonds for such price as it may determine to be for the best
3712 interest of the State of Mississippi. All interest accruing on
3713 such bonds so issued shall be payable semiannually or annually.

3714 If such bonds are sold by sealed bids at public sale, notice
3715 of the sale shall be published at least one time, not less than
3716 ten (10) days before the date of sale, and shall be so published
3717 in one or more newspapers published or having a general
3718 circulation in the City of Jackson, Mississippi, selected by the
3719 commission.

3720 The commission, when issuing any bonds under the authority of
3721 this section, may provide that bonds, at the option of the State
3722 of Mississippi, may be called in for payment and redemption at the
3723 call price named therein and accrued interest on such date or
3724 dates named therein.

3725 (7) The bonds issued under the provisions of this section
3726 are general obligations of the State of Mississippi, and for the
3727 payment thereof the full faith and credit of the State of
3728 Mississippi is irrevocably pledged. If the funds appropriated by
3729 the Legislature are insufficient to pay the principal of and the
3730 interest on such bonds as they become due, then the deficiency
3731 shall be paid by the State Treasurer from any funds in the State
3732 Treasury not otherwise appropriated. All such bonds shall contain

3733 recitals on their faces substantially covering the provisions of
3734 this section.

3735 (8) Upon the issuance and sale of bonds under the provisions
3736 of this section, the commission shall transfer the proceeds of any
3737 such sale or sales to the Mississippi Community Heritage
3738 Preservation Grant Fund created in Section 39-5-145, and the
3739 proceeds of such bonds shall be disbursed for the purposes
3740 provided in Section 39-5-145, Mississippi Code of 1972.

3741 (9) The bonds authorized under this section may be issued
3742 without any other proceedings or the happening of any other
3743 conditions or things other than those proceedings, conditions and
3744 things which are specified or required by this section. Any
3745 resolution providing for the issuance of bonds under the
3746 provisions of this section shall become effective immediately upon
3747 its adoption by the commission, and any such resolution may be
3748 adopted at any regular or special meeting of the commission by a
3749 majority of its members.

3750 (10) The bonds authorized under the authority of this
3751 section may be validated in the Chancery Court of the First
3752 Judicial District of Hinds County, Mississippi, in the manner and
3753 with the force and effect provided by Chapter 13, Title 31,
3754 Mississippi Code of 1972, for the validation of county, municipal,
3755 school district and other bonds. The notice to taxpayers required
3756 by such statutes shall be published in a newspaper published or
3757 having a general circulation in the City of Jackson, Mississippi.

3758 (11) Any holder of bonds issued under the provisions of this
3759 section or of any of the interest coupons pertaining thereto may,
3760 either at law or in equity, by suit, action, mandamus or other
3761 proceeding, protect and enforce any and all rights granted under
3762 this section, or under such resolution, and may enforce and compel
3763 performance of all duties required by this section to be
3764 performed, in order to provide for the payment of bonds and
3765 interest thereon.

3766 (12) All bonds issued under the provisions of this section
3767 shall be legal investments for trustees and other fiduciaries, and
3768 for savings banks, trust companies and insurance companies
3769 organized under the laws of the State of Mississippi, and such
3770 bonds shall be legal securities which may be deposited with and
3771 shall be received by all public officers and bodies of this state
3772 and all municipalities and political subdivisions for the purpose
3773 of securing the deposit of public funds.

3774 (13) Bonds issued under the provisions of this section and
3775 income therefrom shall be exempt from all taxation in the State of
3776 Mississippi.

3777 (14) The proceeds of the bonds issued under this section
3778 shall be used solely for the purposes therein provided, including
3779 the costs incident to the issuance and sale of such bonds.

3780 (15) The State Treasurer is authorized, without further
3781 process of law, to certify to the Department of Finance and
3782 Administration the necessity for warrants, and the Department of

3783 Finance and Administration is authorized and directed to issue
3784 such warrants, in such amounts as may be necessary to pay when due
3785 the principal of, premium, if any, and interest on, or the
3786 accreted value of, all bonds issued under this section; and the
3787 State Treasurer shall forward the necessary amount to the
3788 designated place or places of payment of such bonds in ample time
3789 to discharge such bonds, or the interest thereon, on the due dates
3790 thereof.

3791 (16) This section shall be deemed to be full and complete
3792 authority for the exercise of the powers therein granted, but this
3793 section shall not be deemed to repeal or to be in derogation of
3794 any existing law of this state.

3795 **SECTION 18.** Section 39-5-145, Mississippi Code of 1972, is
3796 amended as follows:

3797 39-5-145. (1) A special fund, to be designated the
3798 "Mississippi Community Heritage Preservation Grant Fund," is
3799 created within the State Treasury. The fund shall be maintained
3800 by the State Treasurer as a separate and special fund, separate
3801 and apart from the General Fund of the state. The fund shall
3802 consist of any monies designated for deposit therein from any
3803 source, including proceeds of any state general obligation bonds
3804 designated for deposit therein. Unexpended amounts remaining in
3805 the fund at the end of a fiscal year shall not lapse into the
3806 State General Fund and any interest earned or investment earnings
3807 on amounts in the fund shall be deposited into the fund. The

3808 expenditure of monies deposited into the fund shall be under the
3809 direction of the Department of Finance and Administration, based
3810 upon recommendations of the Board of Trustees of the Department of
3811 Archives and History, and such funds shall be paid by the State
3812 Treasurer upon warrants issued by the Department of Finance and
3813 Administration. Monies deposited into such fund shall be
3814 allocated and disbursed according to the provisions of this
3815 section. If any monies in the special fund are derived from
3816 proceeds of state general obligation bonds and are not used within
3817 four (4) years after the date such bond proceeds are deposited
3818 into the special fund, then the Department of Finance and
3819 Administration shall provide an accounting of such unused monies
3820 to the State Bond Commission.

3821 (2) Monies deposited into the fund shall be allocated and
3822 disbursed as follows:

3823 (a) (i) * * * ~~Thirty-seven Million Four Hundred Fifty~~
3824 ~~Thousand Dollars (\$37,450,000.00)~~ Forty-one Million Six Hundred
3825 Thousand Dollars (\$41,600,000.00) shall be allocated and disbursed
3826 as grants on a reimbursable basis through the Department of
3827 Finance and Administration, based upon the recommendations of the
3828 Board of Trustees of the Department of Archives and History, to
3829 assist county governments, municipal governments, school districts
3830 and nonprofit organizations that have obtained Section 501(c)(3)
3831 tax-exempt status from the United States Internal Revenue Service
3832 in helping pay the costs incurred in preserving, restoring,

3833 rehabilitating, repairing or interpreting 1. historic county
3834 courthouses, 2. historic school buildings, and/or 3. other
3835 historic properties identified by certified local governments.
3836 Where possible, expenditures from the fund shall be used to match
3837 federal grants or other grants that may be accessed by the
3838 Department of Archives and History, other state agencies, county
3839 governments or municipal governments, school districts or
3840 nonprofit organizations that have obtained Section 501(c)(3)
3841 tax-exempt status from the United States Internal Revenue Service.
3842 Any properties, except those described in paragraphs (b) and (d)
3843 of this subsection, receiving monies pursuant to this section must
3844 be designated as "Mississippi Landmark" properties prior to
3845 selection as projects for funding under the provisions of this
3846 section.

3847 (ii) One Million Seven Hundred Fifty Thousand
3848 Dollars (\$1,750,000.00) shall be allocated and disbursed as grants
3849 through the Department of Finance and Administration, based upon
3850 the recommendations of the Board of Trustees of the Department of
3851 Archives and History, to assist county governments in helping pay
3852 the costs of historically appropriate restoration, repair and
3853 renovation of historically significant county courthouses. Grants
3854 to individual courthouses under this paragraph (a)(ii) shall not
3855 exceed Eight Hundred Seventy-five Thousand Dollars (\$875,000.00).

3856 (b) Two Hundred Fifty Thousand Dollars (\$250,000.00)
3857 shall be allocated and disbursed as grant funds to the Amory

3858 Regional Museum in Amory, Mississippi, to pay the costs of capital
3859 improvements, repair, renovation, furnishing and/or equipping of
3860 the museum. The Department of Finance and Administration is
3861 directed to transfer Two Hundred Fifty Thousand Dollars
3862 (\$250,000.00) from the fund to the city on or before December 31,
3863 2004, and the city shall place the funds into an escrow account.
3864 The city may expend the funds from the account only in an amount
3865 equal to matching funds that are provided from any source other
3866 than the state for the project. As the funds are withdrawn from
3867 the escrow account, the city shall certify to the Department of
3868 Finance and Administration the amount of the funds that have been
3869 withdrawn and that the funds withdrawn are in an amount equal to
3870 matching funds required by this paragraph.

3871 (c) One Hundred Thousand Dollars (\$100,000.00) shall be
3872 allocated and disbursed as grant funds to the Jacinto Foundation,
3873 Inc., to pay the costs of capital improvements, repairing,
3874 renovating, restoring, rehabilitating, preserving, furnishing
3875 and/or equipping the courthouse and related facilities in Jacinto,
3876 Mississippi, and to pay the costs of capital improvements,
3877 repairing, renovating, restoring, rehabilitating, preserving,
3878 furnishing and/or equipping other buildings and facilities near
3879 the courthouse.

3880 (d) Four Hundred Twenty-five Thousand Dollars
3881 (\$425,000.00) shall be allocated and disbursed as grant funds to
3882 the Oxford-Lafayette County Heritage Foundation to pay the costs

3883 of capital improvements, repairing, renovating, restoring,
3884 rehabilitating, preserving, furnishing, equipping and/or acquiring
3885 the L.Q.C. Lamar Home in Oxford, Mississippi.

3886 (e) * * * ~~Nine Hundred Seventy-five Thousand Dollars~~
3887 ~~(\$975,000.00)~~ One Million Four Hundred Twenty-five Thousand
3888 Dollars (\$1,425,000.00) shall be allocated and disbursed as grant
3889 funds to the City of Columbus, Mississippi, to assist in paying
3890 the costs associated with repair, renovation and restoration of
3891 the Columbus City Hall building and related facilities.

3892 (f) One Million Dollars (\$1,000,000.00) shall be
3893 allocated and disbursed as grant funds to the Town of Wesson,
3894 Mississippi, to pay the costs of restoration and renovation of the
3895 Old Wesson School.

3896 (g) Two Hundred Fifty Thousand Dollars (\$250,000.00)
3897 shall be allocated and disbursed as grant funds to the Town of
3898 Shubuta, Mississippi, to assist in paying the costs associated
3899 with construction, reconstruction, refurbishing, repair,
3900 renovation and restoration of the Shubuta Town Hall building and
3901 related facilities.

3902 (h) Two Hundred Fifty Thousand Dollars (\$250,000.00)
3903 shall be allocated and disbursed as grant funds to the City of
3904 Okolona, Mississippi, to assist in paying costs associated with
3905 the purchase, repair, renovation, furnishing and equipping of a
3906 building and related facilities on Main Street in the City of
3907 Okolona, for the purpose of establishing a welcome center in which

3908 historical information relating to the City of Okolona will be
3909 displayed, including, but not limited to, information relating to
3910 the furniture, banking, retail and farming industries; education;
3911 historical collections owned by individuals and organizations;
3912 genealogy; Okolona College; and the Battle of Okolona and the War
3913 Between the States.

3914 (i) One Hundred Thousand Dollars (\$100,000.00) shall be
3915 allocated and disbursed as grant funds to Tallahatchie County,
3916 Mississippi, to assist in paying the costs associated with repair,
3917 renovation and restoration of the Tallahatchie County Courthouse.

3918 (j) Two Hundred Fifty Thousand Dollars (\$250,000.00)
3919 shall be allocated and disbursed as grant funds to Wayne County,
3920 Mississippi, to assist in paying the costs associated with repair,
3921 renovation and restoration of the Wayne County Courthouse.

3922 (k) Three Hundred Thousand Dollars (\$300,000.00) shall
3923 be allocated and disbursed as grant funds to assist in paying the
3924 cost of rehabilitation and restoration of Winterville Indian
3925 Mounds in Washington County, Mississippi.

3926 (l) Five Hundred Thousand Dollars (\$500,000.00) shall
3927 be allocated and disbursed as grant funds to the City of
3928 Kosciusko, to assist the City of Kosciusko, Mississippi, in paying
3929 costs associated with (i) repair, renovation, furnishing,
3930 equipping, additions to and expansion of the Kosciusko Natchez
3931 Trace Visitor Center in the City of Kosciusko, Mississippi, and
3932 (ii) repair, renovation, furnishing, equipping, additions to and

3933 expansion of buildings and related facilities to house the
3934 Mississippi Native American Museum in the City of Kosciusko,
3935 Mississippi.

3936 (m) One Hundred Thousand Dollars (\$100,000.00) shall be
3937 allocated and disbursed as grant funds to Jefferson County,
3938 Mississippi, to assist in paying costs associated with repair,
3939 renovation, upgrades and improvements to the confederate cemetery
3940 and related properties and facilities in the county.

3941 (n) * * * ~~Monies in the Mississippi Community Heritage~~
3942 ~~Preservation Grant Fund which are derived from proceeds of state~~
3943 ~~general obligation bonds may be used to reimburse reasonable~~
3944 ~~actual and necessary costs incurred by the Mississippi Department~~
3945 ~~of Archives and History in providing assistance directly related~~
3946 ~~to a project described in paragraph (a) of this subsection for~~
3947 ~~which funding is provided under this section. Reimbursement may~~
3948 ~~be made only until such time as the project is completed. An~~
3949 ~~accounting of actual costs incurred for which reimbursement is~~
3950 ~~sought shall be maintained for each project by the Mississippi~~
3951 ~~Department of Archives and History. Reimbursement of reasonable~~
3952 ~~actual and necessary costs for a project shall not exceed three~~
3953 ~~percent (3%) of the proceeds of bonds issued for such project.~~
3954 ~~Monies authorized for a particular project may not be used to~~
3955 ~~reimburse administrative costs for unrelated projects. Four~~
3956 Hundred Thousand Dollars (\$400,000.00) shall be allocated and
3957 disbursed as grant funds to Tate County, Mississippi, to assist in

3958 paying costs associated with painting, refurbishment and
3959 historical restoration and renovation of the Tate County
3960 Courthouse.

3961 (* * *FO) Monies in the Mississippi Community Heritage
3962 Preservation Grant Fund which are derived from proceeds of state
3963 general obligation bonds may be used to reimburse reasonable
3964 actual and necessary costs incurred by the Mississippi Department
3965 of Archives and History in providing assistance directly related
3966 to a project described in paragraph (a) of this subsection for
3967 which funding is provided under this section. Reimbursement may
3968 be made only until such time as the project is completed. An
3969 accounting of actual costs incurred for which reimbursement is
3970 sought shall be maintained for each project by the Mississippi
3971 Department of Archives and History. Reimbursement of reasonable
3972 actual and necessary costs for a project shall not exceed three
3973 percent (3%) of the proceeds of bonds issued for such project.
3974 Monies authorized for a particular project may not be used to
3975 reimburse administrative costs for unrelated projects.

3976 (3) (a) The Board of Trustees of the Department of Archives
3977 and History shall receive and consider proposals from county
3978 governments, municipal governments, school districts and nonprofit
3979 organizations that have obtained Section 501(c)(3) tax-exempt
3980 status from the United States Internal Revenue Service for
3981 projects associated with the preservation, restoration,
3982 rehabilitation, repair or interpretation of (i) historic

3983 courthouses, (ii) historic school buildings, and/or (iii) other
3984 historic properties identified by certified local governments.
3985 Proposals shall be submitted in accordance with the provisions of
3986 procedures, criteria and standards developed by the board. The
3987 board shall determine those projects to be funded and may require
3988 matching funds from any applicant seeking assistance under this
3989 section. This subsection shall not apply to projects described in
3990 subsection (2) (a) (ii), (2) (b), (2) (c), (2) (d), (2) (e), (2) (f),
3991 (2) (g), (2) (h) and (2) (j) of this section.

3992 (b) The Board of Trustees of the Department of Archives
3993 and History shall receive and consider proposals from county
3994 governments for projects associated with historically appropriate
3995 restoration, repair and renovation of historically significant
3996 county courthouses. Proposals shall be submitted in accordance
3997 with the provisions of procedures, criteria and standards
3998 developed by the board. The board shall determine those projects
3999 to be funded and may require matching funds from any applicant
4000 seeking assistance under this section. This subsection shall not
4001 apply to projects described in subsection (2) (a) (i), (2) (b),
4002 (2) (c), (2) (d), (2) (e) and (2) (f) of this section.

4003 (4) The Department of Archives and History shall publicize
4004 the Community Heritage Preservation Grant Program described in
4005 this section on a statewide basis, including the publication of
4006 the criteria and standards used by the department in selecting
4007 projects for funding. The selection of a project for funding

4008 under the provisions of this section shall be made solely upon the
4009 deliberate consideration of each proposed project on its merits.
4010 The board shall make every effort to award the grants in a manner
4011 that will fairly distribute the funds in regard to the geography
4012 and cultural diversity of the state. This subsection shall not
4013 apply to projects described in subsection (2) (b), (2) (c), (2) (d),
4014 (2) (e) and (2) (f) of this section.

4015 (5) With regard to any project awarded funding under this
4016 section, any consultant, planner, architect, engineer, exhibit
4017 contracting firm, historic preservation specialist or other
4018 professional hired by a grant recipient to work on any such
4019 project shall be approved by the board before their employment by
4020 the grant recipient.

4021 (6) Plans and specifications for all projects initiated
4022 under the provisions of this section shall be approved by the
4023 board before the awarding of any contracts. The plans and
4024 specifications for any work involving "Mississippi Landmark"
4025 properties shall be developed in accordance with "The Secretary of
4026 the Interior's Standards for the Treatment of Historic
4027 Properties."

4028 **SECTION 19.** (1) As used in this section, the following
4029 words shall have the meanings ascribed herein unless the context
4030 clearly requires otherwise:

4031 (a) "Accreted value" of any bonds means, as of any date
4032 of computation, an amount equal to the sum of (i) the stated

4033 initial value of such bond, plus (ii) the interest accrued thereon
4034 from the issue date to the date of computation at the rate,
4035 compounded semiannually, that is necessary to produce the
4036 approximate yield to maturity shown for bonds of the same
4037 maturity.

4038 (b) "State" means the State of Mississippi.

4039 (c) "Commission" means the State Bond Commission.

4040 (2) (a) The Mississippi Development Authority, at one time,
4041 or from time to time, may declare by resolution the necessity for
4042 issuance of general obligation bonds of the State of Mississippi
4043 to provide funds for the grant program authorized in Section
4044 57-1-18. Upon the adoption of a resolution by the Mississippi
4045 Development Authority, declaring the necessity for the issuance of
4046 any part or all of the general obligation bonds authorized by this
4047 subsection, the Mississippi Development Authority shall deliver a
4048 certified copy of its resolution or resolutions to the commission.
4049 Upon receipt of such resolution, the commission, in its
4050 discretion, may act as the issuing agent, prescribe the form of
4051 the bonds, determine the appropriate method for sale of the bonds,
4052 advertise for and accept bids or negotiate the sale of the bonds,
4053 issue and sell the bonds so authorized to be sold, and do any and
4054 all other things necessary and advisable in connection with the
4055 issuance and sale of such bonds. The total amount of bonds issued
4056 under this section shall not exceed Five Million Dollars

4057 (\$5,000,000.00). No bonds authorized under this section shall be
4058 issued after July 1, 2023.

4059 (b) The proceeds of bonds issued pursuant to this
4060 section shall be deposited into the Small Municipalities and
4061 Limited Population Counties Fund created pursuant to Section
4062 57-1-18. Any investment earnings on bonds issued pursuant to this
4063 section shall be used to pay debt service on bonds issued under
4064 this section, in accordance with the proceedings authorizing
4065 issuance of such bonds.

4066 (3) The principal of and interest on the bonds authorized
4067 under this section shall be payable in the manner provided in this
4068 subsection. Such bonds shall bear such date or dates, be in such
4069 denomination or denominations, bear interest at such rate or rates
4070 (not to exceed the limits set forth in Section 75-17-101,
4071 Mississippi Code of 1972), be payable at such place or places
4072 within or without the State of Mississippi, shall mature
4073 absolutely at such time or times not to exceed twenty-five (25)
4074 years from date of issue, be redeemable before maturity at such
4075 time or times and upon such terms, with or without premium, shall
4076 bear such registration privileges, and shall be substantially in
4077 such form, all as shall be determined by resolution of the
4078 commission.

4079 (4) The bonds authorized by this section shall be signed by
4080 the chairman of the commission, or by his facsimile signature, and
4081 the official seal of the commission shall be affixed thereto,

4082 attested by the secretary of the commission. The interest
4083 coupons, if any, to be attached to such bonds may be executed by
4084 the facsimile signatures of such officers. Whenever any such
4085 bonds shall have been signed by the officials designated to sign
4086 the bonds who were in office at the time of such signing but who
4087 may have ceased to be such officers before the sale and delivery
4088 of such bonds, or who may not have been in office on the date such
4089 bonds may bear, the signatures of such officers upon such bonds
4090 and coupons shall nevertheless be valid and sufficient for all
4091 purposes and have the same effect as if the person so officially
4092 signing such bonds had remained in office until their delivery to
4093 the purchaser, or had been in office on the date such bonds may
4094 bear. However, notwithstanding anything herein to the contrary,
4095 such bonds may be issued as provided in the Registered Bond Act of
4096 the State of Mississippi.

4097 (5) All bonds and interest coupons issued under the
4098 provisions of this section have all the qualities and incidents of
4099 negotiable instruments under the provisions of the Uniform
4100 Commercial Code, and in exercising the powers granted by this
4101 section, the commission shall not be required to and need not
4102 comply with the provisions of the Uniform Commercial Code.

4103 (6) The commission shall act as issuing agent for the bonds
4104 authorized under this section, prescribe the form of the bonds,
4105 determine the appropriate method for sale of the bonds, advertise
4106 for and accept bids or negotiate the sale of the bonds, issue and

4107 sell the bonds so authorized to be sold, pay all fees and costs
4108 incurred in such issuance and sale, and do any and all other
4109 things necessary and advisable in connection with the issuance and
4110 sale of such bonds. The commission is authorized and empowered to
4111 pay the costs that are incident to the sale, issuance and delivery
4112 of the bonds authorized under this section from the proceeds
4113 derived from the sale of such bonds. The commission may sell such
4114 bonds on sealed bids at public sale or may negotiate the sale of
4115 the bonds for such price as it may determine to be for the best
4116 interest of the State of Mississippi. All interest accruing on
4117 such bonds so issued shall be payable semiannually or annually.

4118 If such bonds are sold by sealed bids at public sale, notice
4119 of the sale shall be published at least one time, not less than
4120 ten (10) days before the date of sale, and shall be so published
4121 in one or more newspapers published or having a general
4122 circulation in the City of Jackson, Mississippi, selected by the
4123 commission.

4124 The commission, when issuing any bonds under the authority of
4125 this section, may provide that bonds, at the option of the State
4126 of Mississippi, may be called in for payment and redemption at the
4127 call price named therein and accrued interest on such date or
4128 dates named therein.

4129 (7) The bonds issued under the provisions of this section
4130 are general obligations of the State of Mississippi, and for the
4131 payment thereof the full faith and credit of the State of

4132 Mississippi is irrevocably pledged. If the funds appropriated by
4133 the Legislature are insufficient to pay the principal of and the
4134 interest on such bonds as they become due, then the deficiency
4135 shall be paid by the State Treasurer from any funds in the State
4136 Treasury not otherwise appropriated. All such bonds shall contain
4137 recitals on their faces substantially covering the provisions of
4138 this subsection.

4139 (8) Upon the issuance and sale of bonds under the provisions
4140 of this section, the commission shall transfer the proceeds of any
4141 such sale or sales to the Small Municipalities and Limited
4142 Population Counties Fund created in Section 57-1-18. The proceeds
4143 of such bonds shall be disbursed solely upon the order of the
4144 Mississippi Development Authority under such restrictions, if any,
4145 as may be contained in the resolution providing for the issuance
4146 of the bonds.

4147 (9) The bonds authorized under this section may be issued
4148 without any other proceedings or the happening of any other
4149 conditions or things other than those proceedings, conditions and
4150 things which are specified or required by this section. Any
4151 resolution providing for the issuance of bonds under the
4152 provisions of this section shall become effective immediately upon
4153 its adoption by the commission, and any such resolution may be
4154 adopted at any regular or special meeting of the commission by a
4155 majority of its members.

4156 (10) The bonds authorized under the authority of this
4157 section may be validated in the Chancery Court of the First
4158 Judicial District of Hinds County, Mississippi, in the manner and
4159 with the force and effect provided by Chapter 13, Title 31,
4160 Mississippi Code of 1972, for the validation of county, municipal,
4161 school district and other bonds. The notice to taxpayers required
4162 by such statutes shall be published in a newspaper published or
4163 having a general circulation in the City of Jackson, Mississippi.

4164 (11) Any holder of bonds issued under the provisions of this
4165 section or of any of the interest coupons pertaining thereto may,
4166 either at law or in equity, by suit, action, mandamus or other
4167 proceeding, protect and enforce any and all rights granted under
4168 this section, or under such resolution, and may enforce and compel
4169 performance of all duties required by this section to be
4170 performed, in order to provide for the payment of bonds and
4171 interest thereon.

4172 (12) All bonds issued under the provisions of this section
4173 shall be legal investments for trustees and other fiduciaries, and
4174 for savings banks, trust companies and insurance companies
4175 organized under the laws of the State of Mississippi, and such
4176 bonds shall be legal securities which may be deposited with and
4177 shall be received by all public officers and bodies of this state
4178 and all municipalities and political subdivisions for the purpose
4179 of securing the deposit of public funds.

4180 (13) Bonds issued under the provisions of this section and
4181 income therefrom shall be exempt from all taxation in the State of
4182 Mississippi.

4183 (14) The proceeds of the bonds issued under this section
4184 shall be used solely for the purposes therein provided, including
4185 the costs incident to the issuance and sale of such bonds.

4186 (15) The State Treasurer is authorized, without further
4187 process of law, to certify to the Department of Finance and
4188 Administration the necessity for warrants, and the Department of
4189 Finance and Administration is authorized and directed to issue
4190 such warrants, in such amounts as may be necessary to pay when due
4191 the principal of, premium, if any, and interest on, or the
4192 accreted value of, all bonds issued under this section; and the
4193 State Treasurer shall forward the necessary amount to the
4194 designated place or places of payment of such bonds in ample time
4195 to discharge such bonds, or the interest thereon, on the due dates
4196 thereof.

4197 (16) This section shall be deemed to be full and complete
4198 authority for the exercise of the powers therein granted, but this
4199 section shall not be deemed to repeal or to be in derogation of
4200 any existing law of this state.

4201 **SECTION 20.** Section 57-1-18, Mississippi Code of 1972, as
4202 amended by Section 2 of Senate Bill No. 2272, 2019 Regular
4203 Session, is amended as follows:

4204 57-1-18. (1) For the purposes of this section, the
4205 following terms shall have the meanings ascribed in this section
4206 unless the context clearly indicates otherwise:

4207 (a) "Limited population county" means a county in the
4208 State of Mississippi with a population of thirty thousand (30,000)
4209 or less according to the most recent federal decennial census at
4210 the time the county submits its application to the MDA under this
4211 section.

4212 (b) "MDA" means the Mississippi Development Authority.

4213 (c) "Project" means highways, streets and other
4214 roadways, bridges, sidewalks, utilities, airfields, airports,
4215 acquisition of equipment, acquisition of real property,
4216 development of real property, improvements to real property, and
4217 any other project approved by the MDA.

4218 (d) "Small municipality" means a municipality in the
4219 State of Mississippi with a population of ten thousand (10,000) or
4220 less according to the most recent federal decennial census at the
4221 time the municipality submits its application to the MDA under
4222 this section. The term "small municipality" also includes a
4223 municipal historical hamlet as defined in Section 17-27-5.

4224 (2) (a) There is hereby created in the State Treasury a
4225 special fund to be designated as the "Small Municipalities and
4226 Limited Population Counties Fund," which shall consist of funds
4227 appropriated or otherwise made available by the Legislature in any
4228 manner and funds from any other source designated for deposit into

4229 such fund. Unexpended amounts remaining in the fund at the end of
4230 a fiscal year shall not lapse into the State General Fund, and any
4231 investment earnings or interest earned on amounts in the fund
4232 shall be deposited to the credit of the fund. Monies in the fund
4233 shall be used to make grants to small municipalities and limited
4234 population counties or natural gas districts created by law and
4235 contained therein to assist in completing projects under this
4236 section.

4237 (b) Monies in the fund which are derived from proceeds
4238 of bonds issued under Sections 1 through 16 of Chapter 538, Laws
4239 of 2002, Sections 1 through 16 of Chapter 508, Laws of 2003,
4240 Sections 55 through 70 of Chapter 1, Laws of 2004 Third
4241 Extraordinary Session, Sections 1 through 16 of Chapter 482, Laws
4242 of 2006, Section 15 of Chapter 580, Laws of 2007, Section 1 of
4243 Chapter 503, Laws of 2008, Section 42 of Chapter 557, Laws of
4244 2009, Section 38 of Chapter 533, Laws of 2010, Section 41 of
4245 Chapter 480, Laws of 2011, Section 30 of Chapter 569, Laws of
4246 2013, Section 4 of Chapter 530, Laws of 2014, Section 11 of
4247 Chapter 472, Laws of 2015, Section 19 of Chapter 511, Laws of
4248 2016, * * * ~~or~~ Section 5 of Chapter 452, Laws of 2018, or Section
4249 19 of this act, may be used to reimburse reasonable actual and
4250 necessary costs incurred by the MDA * * * ~~in providing assistance~~
4251 ~~related to a project for which funding is provided under this~~
4252 ~~section from the use of proceeds of such bonds~~ for the
4253 administration of the various grant, loan and financial incentive

4254 programs administered by the MDA. An accounting of actual costs
4255 incurred for which reimbursement is sought shall be
4256 maintained * * * ~~for each project~~ by the MDA. Reimbursement of
4257 reasonable actual and necessary costs * * * ~~for a project~~ shall
4258 not exceed three percent (3%) of the proceeds of bonds
4259 issued * * * ~~for such project.~~ Monies authorized for a particular
4260 ~~project may not be used to reimburse administrative costs for~~
4261 ~~unrelated projects.~~ Reimbursements under this subsection shall
4262 satisfy any applicable federal tax law requirements.

4263 (3) The MDA shall establish a grant program to make grants
4264 to small municipalities and limited population counties from the
4265 Small Municipalities and Limited Population Counties Fund. Grants
4266 made under this section to a small municipality or a limited
4267 population county shall not exceed Two Hundred Fifty Thousand
4268 Dollars (\$250,000.00) during any grant period established by the
4269 MDA. A small municipality or limited population county may apply
4270 to the MDA for a grant under this section in the manner provided
4271 for in this section.

4272 (4) A small municipality or limited population county
4273 desiring assistance under this section must submit an application
4274 to the MDA. The application must include a description of the
4275 project for which assistance is requested, the cost of the project
4276 for which assistance is requested, the amount of assistance
4277 requested and any other information required by the MDA.

4278 (5) The MDA shall have all powers necessary to implement and
4279 administer the program established under this section, and the
4280 department shall promulgate rules and regulations, in accordance
4281 with the Mississippi Administrative Procedures Law, necessary for
4282 the implementation of this section.

4283 (6) The MDA shall file an annual report with the Governor,
4284 the Secretary of the Senate and the Clerk of the House of
4285 Representatives not later than December 1 of each year, describing
4286 all assistance provided under this section.

4287 **SECTION 21.** (1) As used in this section, the following
4288 words shall have the meanings ascribed herein unless the context
4289 clearly requires otherwise:

4290 (a) "Accreted value" of any bond means, as of any date
4291 of computation, an amount equal to the sum of (i) the stated
4292 initial value of such bond, plus (ii) the interest accrued thereon
4293 from the issue date to the date of computation at the rate,
4294 compounded semiannually, that is necessary to produce the
4295 approximate yield to maturity shown for bonds of the same
4296 maturity.

4297 (b) "State" means the State of Mississippi.

4298 (c) "Commission" means the State Bond Commission.

4299 (2) (a) (i) A special fund, to be designated as the "2019
4300 Gunter Road Extension Fund," is created within the State Treasury.
4301 The fund shall be maintained by the State Treasurer as a separate
4302 and special fund, separate and apart from the General Fund of the

4303 state. Unexpended amounts remaining in the fund at the end of a
4304 fiscal year shall not lapse into the State General Fund, and any
4305 interest earned or investment earnings on amounts in the fund
4306 shall be deposited into such fund.

4307 (ii) Monies deposited into the fund shall be
4308 disbursed, in the discretion of the Department of Finance and
4309 Administration, to assist Rankin County, Mississippi, in paying
4310 the costs related to the extension of Gunter Road.

4311 (b) Amounts deposited into such special fund shall be
4312 disbursed to pay the costs of the projects described in paragraph
4313 (a) of this subsection. Promptly after the commission has
4314 certified, by resolution duly adopted, that the projects described
4315 in paragraph (a) of this subsection shall have been completed,
4316 abandoned, or cannot be completed in a timely fashion, any amounts
4317 remaining in such special fund shall be applied to pay debt
4318 service on the bonds issued under this section, in accordance with
4319 the proceedings authorizing the issuance of such bonds and as
4320 directed by the commission.

4321 (3) (a) The commission, at one time, or from time to time,
4322 may declare by resolution the necessity for issuance of general
4323 obligation bonds of the State of Mississippi to provide funds for
4324 all costs incurred or to be incurred for the purposes described in
4325 subsection (2) of this section. Upon the adoption of a resolution
4326 by the Department of Finance and Administration, declaring the
4327 necessity for the issuance of any part or all of the general

4328 obligation bonds authorized by this subsection, the department
4329 shall deliver a certified copy of its resolution or resolutions to
4330 the commission. Upon receipt of such resolution, the commission,
4331 in its discretion, may act as issuing agent, prescribe the form of
4332 the bonds, determine the appropriate method for sale of the bonds,
4333 advertise for and accept bids or negotiate the sale of the bonds,
4334 issue and sell the bonds so authorized to be sold, and do any and
4335 all other things necessary and advisable in connection with the
4336 issuance and sale of such bonds. The total amount of bonds issued
4337 under this section shall not exceed One Million Dollars
4338 (\$1,000,000.00). No bonds shall be issued under this section
4339 after July 1, 2023.

4340 (b) Any investment earnings on amounts deposited into
4341 the special fund created in subsection (2) of this section shall
4342 be used to pay debt service on bonds issued under this section, in
4343 accordance with the proceedings authorizing issuance of such
4344 bonds.

4345 (4) The principal of and interest on the bonds authorized
4346 under this section shall be payable in the manner provided in this
4347 subsection. Such bonds shall bear such date or dates, be in such
4348 denomination or denominations, bear interest at such rate or rates
4349 (not to exceed the limits set forth in Section 75-17-101,
4350 Mississippi Code of 1972), be payable at such place or places
4351 within or without the State of Mississippi, shall mature
4352 absolutely at such time or times not to exceed twenty-five (25)

4353 years from date of issue, be redeemable before maturity at such
4354 time or times and upon such terms, with or without premium, shall
4355 bear such registration privileges, and shall be substantially in
4356 such form, all as shall be determined by resolution of the
4357 commission.

4358 (5) The bonds authorized by this section shall be signed by
4359 the chairman of the commission, or by his facsimile signature, and
4360 the official seal of the commission shall be affixed thereto,
4361 attested by the secretary of the commission. The interest
4362 coupons, if any, to be attached to such bonds may be executed by
4363 the facsimile signatures of such officers. Whenever any such
4364 bonds shall have been signed by the officials designated to sign
4365 the bonds who were in office at the time of such signing but who
4366 may have ceased to be such officers before the sale and delivery
4367 of such bonds, or who may not have been in office on the date such
4368 bonds may bear, the signatures of such officers upon such bonds
4369 and coupons shall nevertheless be valid and sufficient for all
4370 purposes and have the same effect as if the person so officially
4371 signing such bonds had remained in office until their delivery to
4372 the purchaser, or had been in office on the date such bonds may
4373 bear. However, notwithstanding anything herein to the contrary,
4374 such bonds may be issued as provided in the Registered Bond Act of
4375 the State of Mississippi.

4376 (6) All bonds and interest coupons issued under the
4377 provisions of this section have all the qualities and incidents of

4378 negotiable instruments under the provisions of the Uniform
4379 Commercial Code, and in exercising the powers granted by this
4380 section, the commission shall not be required to and need not
4381 comply with the provisions of the Uniform Commercial Code.

4382 (7) The commission shall act as issuing agent for the bonds
4383 authorized under this section, prescribe the form of the bonds,
4384 determine the appropriate method for sale of the bonds, advertise
4385 for and accept bids or negotiate the sale of the bonds, issue and
4386 sell the bonds so authorized to be sold, pay all fees and costs
4387 incurred in such issuance and sale, and do any and all other
4388 things necessary and advisable in connection with the issuance and
4389 sale of such bonds. The commission is authorized and empowered to
4390 pay the costs that are incident to the sale, issuance and delivery
4391 of the bonds authorized under this section from the proceeds
4392 derived from the sale of such bonds. The commission may sell such
4393 bonds on sealed bids at public sale or may negotiate the sale of
4394 the bonds for such price as it may determine to be for the best
4395 interest of the State of Mississippi. All interest accruing on
4396 such bonds so issued shall be payable semiannually or annually.

4397 If such bonds are sold by sealed bids at public sale, notice
4398 of the sale shall be published at least one time, not less than
4399 ten (10) days before the date of sale, and shall be so published
4400 in one or more newspapers published or having a general
4401 circulation in the City of Jackson, Mississippi, selected by the
4402 commission.

4403 The commission, when issuing any bonds under the authority of
4404 this section, may provide that bonds, at the option of the State
4405 of Mississippi, may be called in for payment and redemption at the
4406 call price named therein and accrued interest on such date or
4407 dates named therein.

4408 (8) The bonds issued under the provisions of this section
4409 are general obligations of the State of Mississippi, and for the
4410 payment thereof the full faith and credit of the State of
4411 Mississippi is irrevocably pledged. If the funds appropriated by
4412 the Legislature are insufficient to pay the principal of and the
4413 interest on such bonds as they become due, then the deficiency
4414 shall be paid by the State Treasurer from any funds in the State
4415 Treasury not otherwise appropriated. All such bonds shall contain
4416 recitals on their faces substantially covering the provisions of
4417 this subsection.

4418 (9) Upon the issuance and sale of bonds under the provisions
4419 of this section, the commission shall transfer the proceeds of any
4420 such sale or sales to the special fund created in subsection (2)
4421 of this section. The proceeds of such bonds shall be disbursed
4422 solely upon the order of the Department of Finance and
4423 Administration under such restrictions, if any, as may be
4424 contained in the resolution providing for the issuance of the
4425 bonds.

4426 (10) The bonds authorized under this section may be issued
4427 without any other proceedings or the happening of any other

4428 conditions or things other than those proceedings, conditions and
4429 things which are specified or required by this section. Any
4430 resolution providing for the issuance of bonds under the
4431 provisions of this section shall become effective immediately upon
4432 its adoption by the commission, and any such resolution may be
4433 adopted at any regular or special meeting of the commission by a
4434 majority of its members.

4435 (11) The bonds authorized under the authority of this
4436 section may be validated in the Chancery Court of the First
4437 Judicial District of Hinds County, Mississippi, in the manner and
4438 with the force and effect provided by Chapter 13, Title 31,
4439 Mississippi Code of 1972, for the validation of county, municipal,
4440 school district and other bonds. The notice to taxpayers required
4441 by such statutes shall be published in a newspaper published or
4442 having a general circulation in the City of Jackson, Mississippi.

4443 (12) Any holder of bonds issued under the provisions of this
4444 section or of any of the interest coupons pertaining thereto may,
4445 either at law or in equity, by suit, action, mandamus or other
4446 proceeding, protect and enforce any and all rights granted under
4447 this section, or under such resolution, and may enforce and compel
4448 performance of all duties required by this section to be
4449 performed, in order to provide for the payment of bonds and
4450 interest thereon.

4451 (13) All bonds issued under the provisions of this section
4452 shall be legal investments for trustees and other fiduciaries, and

4453 for savings banks, trust companies and insurance companies
4454 organized under the laws of the State of Mississippi, and such
4455 bonds shall be legal securities which may be deposited with and
4456 shall be received by all public officers and bodies of this state
4457 and all municipalities and political subdivisions for the purpose
4458 of securing the deposit of public funds.

4459 (14) Bonds issued under the provisions of this section and
4460 income therefrom shall be exempt from all taxation in the State of
4461 Mississippi.

4462 (15) The proceeds of the bonds issued under this section
4463 shall be used solely for the purposes herein provided, including
4464 the costs incident to the issuance and sale of such bonds.

4465 (16) The State Treasurer is authorized, without further
4466 process of law, to certify to the Department of Finance and
4467 Administration the necessity for warrants, and the Department of
4468 Finance and Administration is authorized and directed to issue
4469 such warrants, in such amounts as may be necessary to pay when due
4470 the principal of, premium, if any, and interest on, or the
4471 accreted value of, all bonds issued under this section; and the
4472 State Treasurer shall forward the necessary amount to the
4473 designated place or places of payment of such bonds in ample time
4474 to discharge such bonds, or the interest thereon, on the due dates
4475 thereof.

4476 (17) This section shall be deemed to be full and complete
4477 authority for the exercise of the powers herein granted, but this

4478 section shall not be deemed to repeal or to be in derogation of
4479 any existing law of this state.

4480 **SECTION 22.** (1) As used in this section, the following
4481 words shall have the meanings ascribed herein unless the context
4482 clearly requires otherwise:

4483 (a) "Accreted value" of any bond means, as of any date
4484 of computation, an amount equal to the sum of (i) the stated
4485 initial value of such bond, plus (ii) the interest accrued thereon
4486 from the issue date to the date of computation at the rate,
4487 compounded semiannually, that is necessary to produce the
4488 approximate yield to maturity shown for bonds of the same
4489 maturity.

4490 (b) "State" means the State of Mississippi.

4491 (c) "Commission" means the State Bond Commission.

4492 (2) (a) (i) A special fund, to be designated the "2019
4493 Laurel Drainage Project Fund," is created within the State
4494 Treasury. The fund shall be maintained by the State Treasurer as
4495 a separate and special fund, separate and apart from the General
4496 Fund of the state. Unexpended amounts remaining in the fund at
4497 the end of a fiscal year shall not lapse into the State General
4498 Fund, and any interest earned or investment earnings on amounts in
4499 the fund shall be deposited into such fund.

4500 (ii) Monies deposited into the fund shall be
4501 disbursed, in the discretion of the Department of Finance and
4502 Administration, to assist the City of Laurel, Mississippi, in

4503 paying the costs associated with the improvement of drainage and
4504 the correction of other water retention problems.

4505 (b) Amounts deposited into such special fund shall be
4506 disbursed to pay the costs of the projects described in paragraph
4507 (a) of this subsection. Promptly after the commission has
4508 certified, by resolution duly adopted, that the projects described
4509 in paragraph (a) of this subsection shall have been completed,
4510 abandoned, or cannot be completed in a timely fashion, any amounts
4511 remaining in such special fund shall be applied to pay debt
4512 service on the bonds issued under this section, in accordance with
4513 the proceedings authorizing the issuance of such bonds and as
4514 directed by the commission.

4515 (3) (a) The commission, at one time, or from time to time,
4516 may declare by resolution the necessity for issuance of general
4517 obligation bonds of the State of Mississippi to provide funds for
4518 all costs incurred or to be incurred for the purposes described in
4519 subsection (2) of this section. Upon the adoption of a resolution
4520 by the Department of Finance and Administration, declaring the
4521 necessity for the issuance of any part or all of the general
4522 obligation bonds authorized by this subsection, the department
4523 shall deliver a certified copy of its resolution or resolutions to
4524 the commission. Upon receipt of such resolution, the commission,
4525 in its discretion, may act as the issuing agent, prescribe the
4526 form of the bonds, determine the appropriate method for sale of
4527 the bonds, advertise for and accept bids or negotiate the sale of

4528 the bonds, issue and sell the bonds so authorized to be sold, and
4529 do any and all other things necessary and advisable in connection
4530 with the issuance and sale of such bonds. The total amount of
4531 bonds issued under this section shall not exceed Six Hundred Fifty
4532 Thousand Dollars (\$650,000.00). No bonds shall be issued under
4533 this section after July 1, 2023.

4534 (b) Any investment earnings on amounts deposited into
4535 the special fund created in subsection (2) of this section shall
4536 be used to pay debt service on bonds issued under this section, in
4537 accordance with the proceedings authorizing issuance of such
4538 bonds.

4539 (4) The principal of and interest on the bonds authorized
4540 under this section shall be payable in the manner provided in this
4541 subsection. Such bonds shall bear such date or dates, be in such
4542 denomination or denominations, bear interest at such rate or rates
4543 (not to exceed the limits set forth in Section 75-17-101,
4544 Mississippi Code of 1972), be payable at such place or places
4545 within or without the State of Mississippi, shall mature
4546 absolutely at such time or times not to exceed twenty-five (25)
4547 years from date of issue, be redeemable before maturity at such
4548 time or times and upon such terms, with or without premium, shall
4549 bear such registration privileges, and shall be substantially in
4550 such form, all as shall be determined by resolution of the
4551 commission.

4552 (5) The bonds authorized by this section shall be signed by
4553 the chairman of the commission, or by his facsimile signature, and
4554 the official seal of the commission shall be affixed thereto,
4555 attested by the secretary of the commission. The interest
4556 coupons, if any, to be attached to such bonds may be executed by
4557 the facsimile signatures of such officers. Whenever any such
4558 bonds shall have been signed by the officials designated to sign
4559 the bonds who were in office at the time of such signing but who
4560 may have ceased to be such officers before the sale and delivery
4561 of such bonds, or who may not have been in office on the date such
4562 bonds may bear, the signatures of such officers upon such bonds
4563 and coupons shall nevertheless be valid and sufficient for all
4564 purposes and have the same effect as if the person so officially
4565 signing such bonds had remained in office until their delivery to
4566 the purchaser, or had been in office on the date such bonds may
4567 bear. However, notwithstanding anything herein to the contrary,
4568 such bonds may be issued as provided in the Registered Bond Act of
4569 the State of Mississippi.

4570 (6) All bonds and interest coupons issued under the
4571 provisions of this section have all the qualities and incidents of
4572 negotiable instruments under the provisions of the Uniform
4573 Commercial Code, and in exercising the powers granted by this
4574 section, the commission shall not be required to and need not
4575 comply with the provisions of the Uniform Commercial Code.

4576 (7) The commission shall act as issuing agent for the bonds
4577 authorized under this section, prescribe the form of the bonds,
4578 determine the appropriate method for sale of the bonds, advertise
4579 for and accept bids or negotiate the sale of the bonds, issue and
4580 sell the bonds so authorized to be sold, pay all fees and costs
4581 incurred in such issuance and sale, and do any and all other
4582 things necessary and advisable in connection with the issuance and
4583 sale of such bonds. The commission is authorized and empowered to
4584 pay the costs that are incident to the sale, issuance and delivery
4585 of the bonds authorized under this section from the proceeds
4586 derived from the sale of such bonds. The commission may sell such
4587 bonds on sealed bids at public sale or may negotiate the sale of
4588 the bonds for such price as it may determine to be for the best
4589 interest of the State of Mississippi. All interest accruing on
4590 such bonds so issued shall be payable semiannually or annually.

4591 If such bonds are sold by sealed bids at public sale, notice
4592 of the sale shall be published at least one time, not less than
4593 ten (10) days before the date of sale, and shall be so published
4594 in one or more newspapers published or having a general
4595 circulation in the City of Jackson, Mississippi, selected by the
4596 commission.

4597 The commission, when issuing any bonds under the authority of
4598 this section, may provide that bonds, at the option of the State
4599 of Mississippi, may be called in for payment and redemption at the

4600 call price named therein and accrued interest on such date or
4601 dates named therein.

4602 (8) The bonds issued under the provisions of this section
4603 are general obligations of the State of Mississippi, and for the
4604 payment thereof the full faith and credit of the State of
4605 Mississippi is irrevocably pledged. If the funds appropriated by
4606 the Legislature are insufficient to pay the principal of and the
4607 interest on such bonds as they become due, then the deficiency
4608 shall be paid by the State Treasurer from any funds in the State
4609 Treasury not otherwise appropriated. All such bonds shall contain
4610 recitals on their faces substantially covering the provisions of
4611 this subsection.

4612 (9) Upon the issuance and sale of bonds under the provisions
4613 of this section, the commission shall transfer the proceeds of any
4614 such sale or sales to the special fund created in subsection (2)
4615 of this section. The proceeds of such bonds shall be disbursed
4616 solely upon the order of the Department of Finance and
4617 Administration under such restrictions, if any, as may be
4618 contained in the resolution providing for the issuance of the
4619 bonds.

4620 (10) The bonds authorized under this section may be issued
4621 without any other proceedings or the happening of any other
4622 conditions or things other than those proceedings, conditions and
4623 things which are specified or required by this section. Any
4624 resolution providing for the issuance of bonds under the

4625 provisions of this section shall become effective immediately upon
4626 its adoption by the commission, and any such resolution may be
4627 adopted at any regular or special meeting of the commission by a
4628 majority of its members.

4629 (11) The bonds authorized under the authority of this
4630 section may be validated in the Chancery Court of the First
4631 Judicial District of Hinds County, Mississippi, in the manner and
4632 with the force and effect provided by Chapter 13, Title 31,
4633 Mississippi Code of 1972, for the validation of county, municipal,
4634 school district and other bonds. The notice to taxpayers required
4635 by such statutes shall be published in a newspaper published or
4636 having a general circulation in the City of Jackson, Mississippi.

4637 (12) Any holder of bonds issued under the provisions of this
4638 section or of any of the interest coupons pertaining thereto may,
4639 either at law or in equity, by suit, action, mandamus or other
4640 proceeding, protect and enforce any and all rights granted under
4641 this section, or under such resolution, and may enforce and compel
4642 performance of all duties required by this section to be
4643 performed, in order to provide for the payment of bonds and
4644 interest thereon.

4645 (13) All bonds issued under the provisions of this section
4646 shall be legal investments for trustees and other fiduciaries, and
4647 for savings banks, trust companies and insurance companies
4648 organized under the laws of the State of Mississippi, and such
4649 bonds shall be legal securities which may be deposited with and

4650 shall be received by all public officers and bodies of this state
4651 and all municipalities and political subdivisions for the purpose
4652 of securing the deposit of public funds.

4653 (14) Bonds issued under the provisions of this section and
4654 income therefrom shall be exempt from all taxation in the State of
4655 Mississippi.

4656 (15) The proceeds of the bonds issued under this section
4657 shall be used solely for the purposes herein provided, including
4658 the costs incident to the issuance and sale of such bonds.

4659 (16) The State Treasurer is authorized, without further
4660 process of law, to certify to the Department of Finance and
4661 Administration the necessity for warrants, and the Department of
4662 Finance and Administration is authorized and directed to issue
4663 such warrants, in such amounts as may be necessary to pay when due
4664 the principal of, premium, if any, and interest on, or the
4665 accreted value of, all bonds issued under this section; and the
4666 State Treasurer shall forward the necessary amount to the
4667 designated place or places of payment of such bonds in ample time
4668 to discharge such bonds, or the interest thereon, on the due dates
4669 thereof.

4670 (17) This section shall be deemed to be full and complete
4671 authority for the exercise of the powers herein granted, but this
4672 section shall not be deemed to repeal or to be in derogation of
4673 any existing law of this state.

4674 **SECTION 23.** (1) As used in this section, the following
4675 words shall have the meanings ascribed herein unless the context
4676 clearly requires otherwise:

4677 (a) "Accreted value" of any bond means, as of any date
4678 of computation, an amount equal to the sum of (i) the stated
4679 initial value of such bond, plus (ii) the interest accrued thereon
4680 from the issue date to the date of computation at the rate,
4681 compounded semiannually, that is necessary to produce the
4682 approximate yield to maturity shown for bonds of the same
4683 maturity.

4684 (b) "State" means the State of Mississippi.

4685 (c) "Commission" means the State Bond Commission.

4686 (2) (a) (i) A special fund, to be designated the "2019
4687 Perry County-Leonard Clark Road Improvements Fund" is created
4688 within the State Treasury. The fund shall be maintained by the
4689 State Treasurer as a separate and special fund, separate and apart
4690 from the General Fund of the state. Unexpended amounts remaining
4691 in the fund at the end of a fiscal year shall not lapse into the
4692 State General Fund, and any interest earned or investment earnings
4693 on amounts in the fund shall be deposited into such fund.

4694 (ii) Monies deposited into the fund shall be
4695 disbursed, in the discretion of the Department of Finance and
4696 Administration, to assist Perry County, Mississippi, in paying
4697 costs associated with the repair, rehabilitation, resurfacing,
4698 construction and reconstruction of Leonard Clark Road.

4699 (b) Amounts deposited into such special fund shall be
4700 disbursed to pay the costs of the projects described in paragraph
4701 (a) of this subsection. Promptly after the commission has
4702 certified, by resolution duly adopted, that the projects described
4703 in paragraph (a) of this subsection shall have been completed,
4704 abandoned, or cannot be completed in a timely fashion, any amounts
4705 remaining in such special fund shall be applied to pay debt
4706 service on the bonds issued under this section, in accordance with
4707 the proceedings authorizing the issuance of such bonds and as
4708 directed by the commission.

4709 (3) (a) The commission, at one time, or from time to time,
4710 may declare by resolution the necessity for issuance of general
4711 obligation bonds of the State of Mississippi to provide funds for
4712 all costs incurred or to be incurred for the purposes described in
4713 subsection (2) of this section. Upon the adoption of a resolution
4714 by the Department of Finance and Administration, declaring the
4715 necessity for the issuance of any part or all of the general
4716 obligation bonds authorized by this subsection, the department
4717 shall deliver a certified copy of its resolution or resolutions to
4718 the commission. Upon receipt of such resolution, the commission,
4719 in its discretion, may act as the issuing agent, prescribe the
4720 form of the bonds, determine the appropriate method for sale of
4721 the bonds, advertise for and accept bids or negotiate the sale of
4722 the bonds, issue and sell the bonds so authorized to be sold, and
4723 do any and all other things necessary and advisable in connection

4724 with the issuance and sale of such bonds. The total amount of
4725 bonds issued under this section shall not exceed Five Hundred
4726 Thousand Dollars (\$500,000.00). No bonds shall be issued under
4727 this section after July 1, 2023.

4728 (b) Any investment earnings on amounts deposited into
4729 the special fund created in subsection (2) of this section shall
4730 be used to pay debt service on bonds issued under this section, in
4731 accordance with the proceedings authorizing issuance of such
4732 bonds.

4733 (4) The principal of and interest on the bonds authorized
4734 under this section shall be payable in the manner provided in this
4735 subsection. Such bonds shall bear such date or dates, be in such
4736 denomination or denominations, bear interest at such rate or rates
4737 (not to exceed the limits set forth in Section 75-17-101,
4738 Mississippi Code of 1972), be payable at such place or places
4739 within or without the State of Mississippi, shall mature
4740 absolutely at such time or times not to exceed twenty-five (25)
4741 years from date of issue, be redeemable before maturity at such
4742 time or times and upon such terms, with or without premium, shall
4743 bear such registration privileges, and shall be substantially in
4744 such form, all as shall be determined by resolution of the
4745 commission.

4746 (5) The bonds authorized by this section shall be signed by
4747 the chairman of the commission, or by his facsimile signature, and
4748 the official seal of the commission shall be affixed thereto,

4749 attested by the secretary of the commission. The interest
4750 coupons, if any, to be attached to such bonds may be executed by
4751 the facsimile signatures of such officers. Whenever any such
4752 bonds shall have been signed by the officials designated to sign
4753 the bonds who were in office at the time of such signing but who
4754 may have ceased to be such officers before the sale and delivery
4755 of such bonds, or who may not have been in office on the date such
4756 bonds may bear, the signatures of such officers upon such bonds
4757 and coupons shall nevertheless be valid and sufficient for all
4758 purposes and have the same effect as if the person so officially
4759 signing such bonds had remained in office until their delivery to
4760 the purchaser, or had been in office on the date such bonds may
4761 bear. However, notwithstanding anything herein to the contrary,
4762 such bonds may be issued as provided in the Registered Bond Act of
4763 the State of Mississippi.

4764 (6) All bonds and interest coupons issued under the
4765 provisions of this section have all the qualities and incidents of
4766 negotiable instruments under the provisions of the Uniform
4767 Commercial Code, and in exercising the powers granted by this
4768 section, the commission shall not be required to and need not
4769 comply with the provisions of the Uniform Commercial Code.

4770 (7) The commission shall act as issuing agent for the bonds
4771 authorized under this section, prescribe the form of the bonds,
4772 determine the appropriate method for sale of the bonds, advertise
4773 for and accept bids or negotiate the sale of the bonds, issue and

4774 sell the bonds so authorized to be sold, pay all fees and costs
4775 incurred in such issuance and sale, and do any and all other
4776 things necessary and advisable in connection with the issuance and
4777 sale of such bonds. The commission is authorized and empowered to
4778 pay the costs that are incident to the sale, issuance and delivery
4779 of the bonds authorized under this section from the proceeds
4780 derived from the sale of such bonds. The commission may sell such
4781 bonds on sealed bids at public sale or may negotiate the sale of
4782 the bonds for such price as it may determine to be for the best
4783 interest of the State of Mississippi. All interest accruing on
4784 such bonds so issued shall be payable semiannually or annually.

4785 If such bonds are sold by sealed bids at public sale, notice
4786 of the sale shall be published at least one (1) time, not less
4787 than ten (10) days before the date of sale, and shall be so
4788 published in one or more newspapers published or having a general
4789 circulation in the City of Jackson, Mississippi, selected by the
4790 commission.

4791 The commission, when issuing any bonds under the authority of
4792 this section, may provide that bonds, at the option of the State
4793 of Mississippi, may be called in for payment and redemption at the
4794 call price named therein and accrued interest on such date or
4795 dates named therein.

4796 (8) The bonds issued under the provisions of this section
4797 are general obligations of the State of Mississippi, and for the
4798 payment thereof the full faith and credit of the State of

4799 Mississippi is irrevocably pledged. If the funds appropriated by
4800 the Legislature are insufficient to pay the principal of and the
4801 interest on such bonds as they become due, then the deficiency
4802 shall be paid by the State Treasurer from any funds in the State
4803 Treasury not otherwise appropriated. All such bonds shall contain
4804 recitals on their faces substantially covering the provisions of
4805 this subsection.

4806 (9) Upon the issuance and sale of bonds under the provisions
4807 of this section, the commission shall transfer the proceeds of any
4808 such sale or sales to the special fund created in subsection (2)
4809 of this section. The proceeds of such bonds shall be disbursed
4810 solely upon the order of the Department of Finance and
4811 Administration under such restrictions, if any, as may be
4812 contained in the resolution providing for the issuance of the
4813 bonds.

4814 (10) The bonds authorized under this section may be issued
4815 without any other proceedings or the happening of any other
4816 conditions or things other than those proceedings, conditions and
4817 things which are specified or required by this section. Any
4818 resolution providing for the issuance of bonds under the
4819 provisions of this section shall become effective immediately upon
4820 its adoption by the commission, and any such resolution may be
4821 adopted at any regular or special meeting of the commission by a
4822 majority of its members.

4823 (11) The bonds authorized under the authority of this
4824 section may be validated in the Chancery Court of the First
4825 Judicial District of Hinds County, Mississippi, in the manner and
4826 with the force and effect provided by Chapter 13, Title 31,
4827 Mississippi Code of 1972, for the validation of county, municipal,
4828 school district and other bonds. The notice to taxpayers required
4829 by such statutes shall be published in a newspaper published or
4830 having a general circulation in the City of Jackson, Mississippi.

4831 (12) Any holder of bonds issued under the provisions of this
4832 section or of any of the interest coupons pertaining thereto may,
4833 either at law or in equity, by suit, action, mandamus or other
4834 proceeding, protect and enforce any and all rights granted under
4835 this section, or under such resolution, and may enforce and compel
4836 performance of all duties required by this section to be
4837 performed, in order to provide for the payment of bonds and
4838 interest thereon.

4839 (13) All bonds issued under the provisions of this section
4840 shall be legal investments for trustees and other fiduciaries, and
4841 for savings banks, trust companies and insurance companies
4842 organized under the laws of the State of Mississippi, and such
4843 bonds shall be legal securities which may be deposited with and
4844 shall be received by all public officers and bodies of this state
4845 and all municipalities and political subdivisions for the purpose
4846 of securing the deposit of public funds.

4847 (14) Bonds issued under the provisions of this section and
4848 income therefrom shall be exempt from all taxation in the State of
4849 Mississippi.

4850 (15) The proceeds of the bonds issued under this section
4851 shall be used solely for the purposes herein provided, including
4852 the costs incident to the issuance and sale of such bonds.

4853 (16) The State Treasurer is authorized, without further
4854 process of law, to certify to the Department of Finance and
4855 Administration the necessity for warrants, and the Department of
4856 Finance and Administration is authorized and directed to issue
4857 such warrants, in such amounts as may be necessary to pay when due
4858 the principal of, premium, if any, and interest on, or the
4859 accreted value of, all bonds issued under this section; and the
4860 State Treasurer shall forward the necessary amount to the
4861 designated place or places of payment of such bonds in ample time
4862 to discharge such bonds, or the interest thereon, on the due dates
4863 thereof.

4864 (17) This section shall be deemed to be full and complete
4865 authority for the exercise of the powers herein granted, but this
4866 section shall not be deemed to repeal or to be in derogation of
4867 any existing law of this state.

4868 **SECTION 24.** (1) As used in this section, the following
4869 words shall have the meanings ascribed herein unless the context
4870 clearly requires otherwise:

4871 (a) "Accreted value" of any bond means, as of any date
4872 of computation, an amount equal to the sum of (i) the stated
4873 initial value of such bond, plus (ii) the interest accrued thereon
4874 from the issue date to the date of computation at the rate,
4875 compounded semiannually, that is necessary to produce the
4876 approximate yield to maturity shown for bonds of the same
4877 maturity.

4878 (b) "State" means the State of Mississippi.

4879 (c) "Commission" means the State Bond Commission.

4880 (2) (a) (i) A special fund, to be designated the "2019
4881 Town of Sumrall Recreational Facilities Construction Fund," is
4882 created within the State Treasury. The fund shall be maintained
4883 by the State Treasurer as a separate and special fund, separate
4884 and apart from the General Fund of the state. Unexpended amounts
4885 remaining in the fund at the end of a fiscal year shall not lapse
4886 into the State General Fund, and any interest earned or investment
4887 earnings on amounts in the fund shall be deposited into such fund.

4888 (ii) Monies deposited into the fund shall be
4889 disbursed, in the discretion of the Department of Finance and
4890 Administration, to assist the Town of Sumrall, Mississippi, in
4891 paying costs associated with constructing, furnishing and
4892 equipping recreational facilities on Highway 42.

4893 (b) Amounts deposited into such special fund shall be
4894 disbursed to pay the costs of the projects described in paragraph
4895 (a) of this subsection. Promptly after the commission has

4896 certified, by resolution duly adopted, that the projects described
4897 in paragraph (a) of this subsection shall have been completed,
4898 abandoned, or cannot be completed in a timely fashion, any amounts
4899 remaining in such special fund shall be applied to pay debt
4900 service on the bonds issued under this section, in accordance with
4901 the proceedings authorizing the issuance of such bonds and as
4902 directed by the commission.

4903 (3) (a) The commission, at one time, or from time to time,
4904 may declare by resolution the necessity for issuance of general
4905 obligation bonds of the State of Mississippi to provide funds for
4906 all costs incurred or to be incurred for the purposes described in
4907 subsection (2) of this section. Upon the adoption of a resolution
4908 by the Department of Finance and Administration, declaring the
4909 necessity for the issuance of any part or all of the general
4910 obligation bonds authorized by this subsection, the department
4911 shall deliver a certified copy of its resolution or resolutions to
4912 the commission. Upon receipt of such resolution, the commission,
4913 in its discretion, may act as the issuing agent, prescribe the
4914 form of the bonds, determine the appropriate method for sale of
4915 the bonds, advertise for and accept bids or negotiate the sale of
4916 the bonds, issue and sell the bonds so authorized to be sold, and
4917 do any and all other things necessary and advisable in connection
4918 with the issuance and sale of such bonds. The total amount of
4919 bonds issued under this section shall not exceed Two Million

4920 Dollars (\$2,000,000.00). No bonds shall be issued under this
4921 section after July 1, 2023.

4922 (b) Any investment earnings on amounts deposited into
4923 the special fund created in subsection (2) of this section shall
4924 be used to pay debt service on bonds issued under this section, in
4925 accordance with the proceedings authorizing issuance of such
4926 bonds.

4927 (4) The principal of and interest on the bonds authorized
4928 under this section shall be payable in the manner provided in this
4929 subsection. Such bonds shall bear such date or dates, be in such
4930 denomination or denominations, bear interest at such rate or rates
4931 (not to exceed the limits set forth in Section 75-17-101,
4932 Mississippi Code of 1972), be payable at such place or places
4933 within or without the State of Mississippi, shall mature
4934 absolutely at such time or times not to exceed twenty-five (25)
4935 years from date of issue, be redeemable before maturity at such
4936 time or times and upon such terms, with or without premium, shall
4937 bear such registration privileges, and shall be substantially in
4938 such form, all as shall be determined by resolution of the
4939 commission.

4940 (5) The bonds authorized by this section shall be signed by
4941 the chairman of the commission, or by his facsimile signature, and
4942 the official seal of the commission shall be affixed thereto,
4943 attested by the secretary of the commission. The interest
4944 coupons, if any, to be attached to such bonds may be executed by

4945 the facsimile signatures of such officers. Whenever any such
4946 bonds shall have been signed by the officials designated to sign
4947 the bonds who were in office at the time of such signing but who
4948 may have ceased to be such officers before the sale and delivery
4949 of such bonds, or who may not have been in office on the date such
4950 bonds may bear, the signatures of such officers upon such bonds
4951 and coupons shall nevertheless be valid and sufficient for all
4952 purposes and have the same effect as if the person so officially
4953 signing such bonds had remained in office until their delivery to
4954 the purchaser, or had been in office on the date such bonds may
4955 bear. However, notwithstanding anything herein to the contrary,
4956 such bonds may be issued as provided in the Registered Bond Act of
4957 the State of Mississippi.

4958 (6) All bonds and interest coupons issued under the
4959 provisions of this section have all the qualities and incidents of
4960 negotiable instruments under the provisions of the Uniform
4961 Commercial Code, and in exercising the powers granted by this
4962 section, the commission shall not be required to and need not
4963 comply with the provisions of the Uniform Commercial Code.

4964 (7) The commission shall act as issuing agent for the bonds
4965 authorized under this section, prescribe the form of the bonds,
4966 determine the appropriate method for sale of the bonds, advertise
4967 for and accept bids or negotiate the sale of the bonds, issue and
4968 sell the bonds so authorized to be sold, pay all fees and costs
4969 incurred in such issuance and sale, and do any and all other

4970 things necessary and advisable in connection with the issuance and
4971 sale of such bonds. The commission is authorized and empowered to
4972 pay the costs that are incident to the sale, issuance and delivery
4973 of the bonds authorized under this section from the proceeds
4974 derived from the sale of such bonds. The commission may sell such
4975 bonds on sealed bids at public sale or may negotiate the sale of
4976 the bonds for such price as it may determine to be for the best
4977 interest of the State of Mississippi. All interest accruing on
4978 such bonds so issued shall be payable semiannually or annually.

4979 If such bonds are sold by sealed bids at public sale, notice
4980 of the sale shall be published at least one time, not less than
4981 ten (10) days before the date of sale, and shall be so published
4982 in one or more newspapers published or having a general
4983 circulation in the City of Jackson, Mississippi, selected by the
4984 commission.

4985 The commission, when issuing any bonds under the authority of
4986 this section, may provide that bonds, at the option of the State
4987 of Mississippi, may be called in for payment and redemption at the
4988 call price named therein and accrued interest on such date or
4989 dates named therein.

4990 (8) The bonds issued under the provisions of this section
4991 are general obligations of the State of Mississippi, and for the
4992 payment thereof the full faith and credit of the State of
4993 Mississippi is irrevocably pledged. If the funds appropriated by
4994 the Legislature are insufficient to pay the principal of and the

4995 interest on such bonds as they become due, then the deficiency
4996 shall be paid by the State Treasurer from any funds in the State
4997 Treasury not otherwise appropriated. All such bonds shall contain
4998 recitals on their faces substantially covering the provisions of
4999 this subsection.

5000 (9) Upon the issuance and sale of bonds under the provisions
5001 of this section, the commission shall transfer the proceeds of any
5002 such sale or sales to the special fund created in subsection (2)
5003 of this section. The proceeds of such bonds shall be disbursed
5004 solely upon the order of the Department of Finance and
5005 Administration under such restrictions, if any, as may be
5006 contained in the resolution providing for the issuance of the
5007 bonds.

5008 (10) The bonds authorized under this section may be issued
5009 without any other proceedings or the happening of any other
5010 conditions or things other than those proceedings, conditions and
5011 things which are specified or required by this section. Any
5012 resolution providing for the issuance of bonds under the
5013 provisions of this section shall become effective immediately upon
5014 its adoption by the commission, and any such resolution may be
5015 adopted at any regular or special meeting of the commission by a
5016 majority of its members.

5017 (11) The bonds authorized under the authority of this
5018 section may be validated in the Chancery Court of the First
5019 Judicial District of Hinds County, Mississippi, in the manner and

5020 with the force and effect provided by Chapter 13, Title 31,
5021 Mississippi Code of 1972, for the validation of county, municipal,
5022 school district and other bonds. The notice to taxpayers required
5023 by such statutes shall be published in a newspaper published or
5024 having a general circulation in the City of Jackson, Mississippi.

5025 (12) Any holder of bonds issued under the provisions of this
5026 section or of any of the interest coupons pertaining thereto may,
5027 either at law or in equity, by suit, action, mandamus or other
5028 proceeding, protect and enforce any and all rights granted under
5029 this section, or under such resolution, and may enforce and compel
5030 performance of all duties required by this section to be
5031 performed, in order to provide for the payment of bonds and
5032 interest thereon.

5033 (13) All bonds issued under the provisions of this section
5034 shall be legal investments for trustees and other fiduciaries, and
5035 for savings banks, trust companies and insurance companies
5036 organized under the laws of the State of Mississippi, and such
5037 bonds shall be legal securities which may be deposited with and
5038 shall be received by all public officers and bodies of this state
5039 and all municipalities and political subdivisions for the purpose
5040 of securing the deposit of public funds.

5041 (14) Bonds issued under the provisions of this section and
5042 income therefrom shall be exempt from all taxation in the State of
5043 Mississippi.

5044 (15) The proceeds of the bonds issued under this section
5045 shall be used solely for the purposes herein provided, including
5046 the costs incident to the issuance and sale of such bonds.

5047 (16) The State Treasurer is authorized, without further
5048 process of law, to certify to the Department of Finance and
5049 Administration the necessity for warrants, and the Department of
5050 Finance and Administration is authorized and directed to issue
5051 such warrants, in such amounts as may be necessary to pay when due
5052 the principal of, premium, if any, and interest on, or the
5053 accreted value of, all bonds issued under this section; and the
5054 State Treasurer shall forward the necessary amount to the
5055 designated place or places of payment of such bonds in ample time
5056 to discharge such bonds, or the interest thereon, on the due dates
5057 thereof.

5058 (17) This section shall be deemed to be full and complete
5059 authority for the exercise of the powers herein granted, but this
5060 section shall not be deemed to repeal or to be in derogation of
5061 any existing law of this state.

5062 **SECTION 25.** (1) As used in this section, the following
5063 words shall have the meanings ascribed herein unless the context
5064 clearly requires otherwise:

5065 (a) "Accreted value" of any bond means, as of any date
5066 of computation, an amount equal to the sum of (i) the stated
5067 initial value of such bond, plus (ii) the interest accrued thereon
5068 from the issue date to the date of computation at the rate,

5069 compounded semiannually, that is necessary to produce the
5070 approximate yield to maturity shown for bonds of the same
5071 maturity.

5072 (b) "State" means the State of Mississippi.

5073 (c) "Commission" means the State Bond Commission.

5074 (2) (a) (i) A special fund, to be designated as the "2019
5075 Newton City Hall Repair and Renovation Fund," is created within
5076 the State Treasury. The fund shall be maintained by the State
5077 Treasurer as a separate and special fund, separate and apart from
5078 the General Fund of the state. Unexpended amounts remaining in
5079 the fund at the end of a fiscal year shall not lapse into the
5080 State General Fund, and any interest earned or investment earnings
5081 on amounts in the fund shall be deposited into such fund.

5082 (ii) Monies deposited into the fund shall be
5083 disbursed, in the discretion of the Department of Finance and
5084 Administration, to assist the City of Newton, Mississippi, in
5085 paying the costs of repair, renovation, furnishing and equipping
5086 of the Newton City Hall.

5087 (b) Amounts deposited into such special fund shall be
5088 disbursed to pay the costs of the projects described in paragraph
5089 (a) of this subsection. Promptly after the commission has
5090 certified, by resolution duly adopted, that the projects described
5091 in paragraph (a) of this subsection shall have been completed,
5092 abandoned, or cannot be completed in a timely fashion, any amounts
5093 remaining in such special fund shall be applied to pay debt

5094 service on the bonds issued under this section, in accordance with
5095 the proceedings authorizing the issuance of such bonds and as
5096 directed by the commission.

5097 (3) (a) The commission, at one time, or from time to time,
5098 may declare by resolution the necessity for issuance of general
5099 obligation bonds of the State of Mississippi to provide funds for
5100 all costs incurred or to be incurred for the purposes described in
5101 subsection (2) of this section. Upon the adoption of a resolution
5102 by the Department of Finance and Administration, declaring the
5103 necessity for the issuance of any part or all of the general
5104 obligation bonds authorized by this subsection, the department
5105 shall deliver a certified copy of its resolution or resolutions to
5106 the commission. Upon receipt of such resolution, the commission,
5107 in its discretion, may act as issuing agent, prescribe the form of
5108 the bonds, determine the appropriate method for sale of the bonds,
5109 advertise for and accept bids or negotiate the sale of the bonds,
5110 issue and sell the bonds so authorized to be sold, and do any and
5111 all other things necessary and advisable in connection with the
5112 issuance and sale of such bonds. The total amount of bonds issued
5113 under this section shall not exceed One Million Dollars
5114 (\$1,000,000.00). No bonds shall be issued under this section
5115 after July 1, 2023.

5116 (b) Any investment earnings on amounts deposited into
5117 the special fund created in subsection (2) of this section shall
5118 be used to pay debt service on bonds issued under this section, in

5119 accordance with the proceedings authorizing issuance of such
5120 bonds.

5121 (4) The principal of and interest on the bonds authorized
5122 under this section shall be payable in the manner provided in this
5123 subsection. Such bonds shall bear such date or dates, be in such
5124 denomination or denominations, bear interest at such rate or rates
5125 (not to exceed the limits set forth in Section 75-17-101,
5126 Mississippi Code of 1972), be payable at such place or places
5127 within or without the State of Mississippi, shall mature
5128 absolutely at such time or times not to exceed twenty-five (25)
5129 years from date of issue, be redeemable before maturity at such
5130 time or times and upon such terms, with or without premium, shall
5131 bear such registration privileges, and shall be substantially in
5132 such form, all as shall be determined by resolution of the
5133 commission.

5134 (5) The bonds authorized by this section shall be signed by
5135 the chairman of the commission, or by his facsimile signature, and
5136 the official seal of the commission shall be affixed thereto,
5137 attested by the secretary of the commission. The interest
5138 coupons, if any, to be attached to such bonds may be executed by
5139 the facsimile signatures of such officers. Whenever any such
5140 bonds shall have been signed by the officials designated to sign
5141 the bonds who were in office at the time of such signing but who
5142 may have ceased to be such officers before the sale and delivery
5143 of such bonds, or who may not have been in office on the date such

5144 bonds may bear, the signatures of such officers upon such bonds
5145 and coupons shall nevertheless be valid and sufficient for all
5146 purposes and have the same effect as if the person so officially
5147 signing such bonds had remained in office until their delivery to
5148 the purchaser, or had been in office on the date such bonds may
5149 bear. However, notwithstanding anything herein to the contrary,
5150 such bonds may be issued as provided in the Registered Bond Act of
5151 the State of Mississippi.

5152 (6) All bonds and interest coupons issued under the
5153 provisions of this section have all the qualities and incidents of
5154 negotiable instruments under the provisions of the Uniform
5155 Commercial Code, and in exercising the powers granted by this
5156 section, the commission shall not be required to and need not
5157 comply with the provisions of the Uniform Commercial Code.

5158 (7) The commission shall act as issuing agent for the bonds
5159 authorized under this section, prescribe the form of the bonds,
5160 determine the appropriate method for sale of the bonds, advertise
5161 for and accept bids or negotiate the sale of the bonds, issue and
5162 sell the bonds so authorized to be sold, pay all fees and costs
5163 incurred in such issuance and sale, and do any and all other
5164 things necessary and advisable in connection with the issuance and
5165 sale of such bonds. The commission is authorized and empowered to
5166 pay the costs that are incident to the sale, issuance and delivery
5167 of the bonds authorized under this section from the proceeds
5168 derived from the sale of such bonds. The commission may sell such

5169 bonds on sealed bids at public sale or may negotiate the sale of
5170 the bonds for such price as it may determine to be for the best
5171 interest of the State of Mississippi. All interest accruing on
5172 such bonds so issued shall be payable semiannually or annually.

5173 If such bonds are sold by sealed bids at public sale, notice
5174 of the sale shall be published at least one time, not less than
5175 ten (10) days before the date of sale, and shall be so published
5176 in one or more newspapers published or having a general
5177 circulation in the City of Jackson, Mississippi, selected by the
5178 commission.

5179 The commission, when issuing any bonds under the authority of
5180 this section, may provide that bonds, at the option of the State
5181 of Mississippi, may be called in for payment and redemption at the
5182 call price named therein and accrued interest on such date or
5183 dates named therein.

5184 (8) The bonds issued under the provisions of this section
5185 are general obligations of the State of Mississippi, and for the
5186 payment thereof the full faith and credit of the State of
5187 Mississippi is irrevocably pledged. If the funds appropriated by
5188 the Legislature are insufficient to pay the principal of and the
5189 interest on such bonds as they become due, then the deficiency
5190 shall be paid by the State Treasurer from any funds in the State
5191 Treasury not otherwise appropriated. All such bonds shall contain
5192 recitals on their faces substantially covering the provisions of
5193 this subsection.

5194 (9) Upon the issuance and sale of bonds under the provisions
5195 of this section, the commission shall transfer the proceeds of any
5196 such sale or sales to the special fund created in subsection (2)
5197 of this section. The proceeds of such bonds shall be disbursed
5198 solely upon the order of the Department of Finance and
5199 Administration under such restrictions, if any, as may be
5200 contained in the resolution providing for the issuance of the
5201 bonds.

5202 (10) The bonds authorized under this section may be issued
5203 without any other proceedings or the happening of any other
5204 conditions or things other than those proceedings, conditions and
5205 things which are specified or required by this section. Any
5206 resolution providing for the issuance of bonds under the
5207 provisions of this section shall become effective immediately upon
5208 its adoption by the commission, and any such resolution may be
5209 adopted at any regular or special meeting of the commission by a
5210 majority of its members.

5211 (11) The bonds authorized under the authority of this
5212 section may be validated in the Chancery Court of the First
5213 Judicial District of Hinds County, Mississippi, in the manner and
5214 with the force and effect provided by Chapter 13, Title 31,
5215 Mississippi Code of 1972, for the validation of county, municipal,
5216 school district and other bonds. The notice to taxpayers required
5217 by such statutes shall be published in a newspaper published or
5218 having a general circulation in the City of Jackson, Mississippi.

5219 (12) Any holder of bonds issued under the provisions of this
5220 section or of any of the interest coupons pertaining thereto may,
5221 either at law or in equity, by suit, action, mandamus or other
5222 proceeding, protect and enforce any and all rights granted under
5223 this section, or under such resolution, and may enforce and compel
5224 performance of all duties required by this section to be
5225 performed, in order to provide for the payment of bonds and
5226 interest thereon.

5227 (13) All bonds issued under the provisions of this section
5228 shall be legal investments for trustees and other fiduciaries, and
5229 for savings banks, trust companies and insurance companies
5230 organized under the laws of the State of Mississippi, and such
5231 bonds shall be legal securities which may be deposited with and
5232 shall be received by all public officers and bodies of this state
5233 and all municipalities and political subdivisions for the purpose
5234 of securing the deposit of public funds.

5235 (14) Bonds issued under the provisions of this section and
5236 income therefrom shall be exempt from all taxation in the State of
5237 Mississippi.

5238 (15) The proceeds of the bonds issued under this section
5239 shall be used solely for the purposes herein provided, including
5240 the costs incident to the issuance and sale of such bonds.

5241 (16) The State Treasurer is authorized, without further
5242 process of law, to certify to the Department of Finance and
5243 Administration the necessity for warrants, and the Department of

5244 Finance and Administration is authorized and directed to issue
5245 such warrants, in such amounts as may be necessary to pay when due
5246 the principal of, premium, if any, and interest on, or the
5247 accreted value of, all bonds issued under this section; and the
5248 State Treasurer shall forward the necessary amount to the
5249 designated place or places of payment of such bonds in ample time
5250 to discharge such bonds, or the interest thereon, on the due dates
5251 thereof.

5252 (17) This section shall be deemed to be full and complete
5253 authority for the exercise of the powers herein granted, but this
5254 section shall not be deemed to repeal or to be in derogation of
5255 any existing law of this state.

5256 **SECTION 26.** (1) As used in this section, the following
5257 words shall have the meanings ascribed herein unless the context
5258 clearly requires otherwise:

5259 (a) "Accreted value" of any bond means, as of any date
5260 of computation, an amount equal to the sum of (i) the stated
5261 initial value of such bond, plus (ii) the interest accrued thereon
5262 from the issue date to the date of computation at the rate,
5263 compounded semiannually, that is necessary to produce the
5264 approximate yield to maturity shown for bonds of the same
5265 maturity.

5266 (b) "State" means the State of Mississippi.

5267 (c) "Commission" means the State Bond Commission.

5268 (2) (a) (i) A special fund, to be designated the "2019
5269 Copiah County Airport Fund," is created within the State Treasury.
5270 The fund shall be maintained by the State Treasurer as a separate
5271 and special fund, separate and apart from the General Fund of the
5272 state. Unexpended amounts remaining in the fund at the end of a
5273 fiscal year shall not lapse into the State General Fund, and any
5274 interest earned or investment earnings on amounts in the fund
5275 shall be deposited into such fund.

5276 (ii) Monies deposited into the fund shall be
5277 disbursed, in the discretion of the Department of Finance and
5278 Administration, to assist Copiah County, Mississippi, in paying
5279 costs associated with repair, maintenance and renovation of and
5280 other improvements to the Copiah County Airport.

5281 (b) Amounts deposited into such special fund shall be
5282 disbursed to pay the costs of the projects described in paragraph
5283 (a) of this subsection. Promptly after the commission has
5284 certified, by resolution duly adopted, that the projects described
5285 in paragraph (a) of this subsection shall have been completed,
5286 abandoned, or cannot be completed in a timely fashion, any amounts
5287 remaining in such special fund shall be applied to pay debt
5288 service on the bonds issued under this section, in accordance with
5289 the proceedings authorizing the issuance of such bonds and as
5290 directed by the commission.

5291 (3) (a) The commission, at one time, or from time to time,
5292 may declare by resolution the necessity for issuance of general

5293 obligation bonds of the State of Mississippi to provide funds for
5294 all costs incurred or to be incurred for the purposes described in
5295 subsection (2) of this section. Upon the adoption of a resolution
5296 by the Department of Finance and Administration, declaring the
5297 necessity for the issuance of any part or all of the general
5298 obligation bonds authorized by this subsection, the department
5299 shall deliver a certified copy of its resolution or resolutions to
5300 the commission. Upon receipt of such resolution, the commission,
5301 in its discretion, may act as the issuing agent, prescribe the
5302 form of the bonds, determine the appropriate method for sale of
5303 the bonds, advertise for and accept bids or negotiate the sale of
5304 the bonds, issue and sell the bonds so authorized to be sold and
5305 do any and all other things necessary and advisable in connection
5306 with the issuance and sale of such bonds. The total amount of
5307 bonds issued under this section shall not exceed Sixty Thousand
5308 Dollars (\$60,000.00). No bonds shall be issued under this section
5309 after July 1, 2023.

5310 (b) Any investment earnings on amounts deposited into
5311 the special fund created in subsection (2) of this section shall
5312 be used to pay debt service on bonds issued under this section, in
5313 accordance with the proceedings authorizing issuance of such
5314 bonds.

5315 (4) The principal of and interest on the bonds authorized
5316 under this section shall be payable in the manner provided in this
5317 subsection. Such bonds shall bear such date or dates, be in such

5318 denomination or denominations, bear interest at such rate or rates
5319 (not to exceed the limits set forth in Section 75-17-101,
5320 Mississippi Code of 1972), be payable at such place or places
5321 within or without the State of Mississippi, shall mature
5322 absolutely at such time or times not to exceed twenty-five (25)
5323 years from date of issue, be redeemable before maturity at such
5324 time or times and upon such terms, with or without premium, shall
5325 bear such registration privileges, and shall be substantially in
5326 such form, all as shall be determined by resolution of the
5327 commission.

5328 (5) The bonds authorized by this section shall be signed by
5329 the chairman of the commission, or by his facsimile signature, and
5330 the official seal of the commission shall be affixed thereto,
5331 attested by the secretary of the commission. The interest
5332 coupons, if any, to be attached to such bonds may be executed by
5333 the facsimile signatures of such officers. Whenever any such
5334 bonds shall have been signed by the officials designated to sign
5335 the bonds who were in office at the time of such signing but who
5336 may have ceased to be such officers before the sale and delivery
5337 of such bonds, or who may not have been in office on the date such
5338 bonds may bear, the signatures of such officers upon such bonds
5339 and coupons shall nevertheless be valid and sufficient for all
5340 purposes and have the same effect as if the person so officially
5341 signing such bonds had remained in office until their delivery to
5342 the purchaser, or had been in office on the date such bonds may

5343 bear. However, notwithstanding anything herein to the contrary,
5344 such bonds may be issued as provided in the Registered Bond Act of
5345 the State of Mississippi.

5346 (6) All bonds and interest coupons issued under the
5347 provisions of this section have all the qualities and incidents of
5348 negotiable instruments under the provisions of the Uniform
5349 Commercial Code, and in exercising the powers granted by this
5350 section, the commission shall not be required to and need not
5351 comply with the provisions of the Uniform Commercial Code.

5352 (7) The commission shall act as issuing agent for the bonds
5353 authorized under this section, prescribe the form of the bonds,
5354 determine the appropriate method for sale of the bonds, advertise
5355 for and accept bids or negotiate the sale of the bonds, issue and
5356 sell the bonds so authorized to be sold, pay all fees and costs
5357 incurred in such issuance and sale, and do any and all other
5358 things necessary and advisable in connection with the issuance and
5359 sale of such bonds. The commission is authorized and empowered to
5360 pay the costs that are incident to the sale, issuance and delivery
5361 of the bonds authorized under this section from the proceeds
5362 derived from the sale of such bonds. The commission may sell such
5363 bonds on sealed bids at public sale or may negotiate the sale of
5364 the bonds for such price as it may determine to be for the best
5365 interest of the State of Mississippi. All interest accruing on
5366 such bonds so issued shall be payable semiannually or annually.

5367 If such bonds are sold by sealed bids at public sale, notice
5368 of the sale shall be published at least one (1) time, not less
5369 than ten (10) days before the date of sale, and shall be so
5370 published in one or more newspapers published or having a general
5371 circulation in the City of Jackson, Mississippi, selected by the
5372 commission.

5373 The commission, when issuing any bonds under the authority of
5374 this section, may provide that bonds, at the option of the State
5375 of Mississippi, may be called in for payment and redemption at the
5376 call price named therein and accrued interest on such date or
5377 dates named therein.

5378 (8) The bonds issued under the provisions of this section
5379 are general obligations of the State of Mississippi, and for the
5380 payment thereof the full faith and credit of the State of
5381 Mississippi is irrevocably pledged. If the funds appropriated by
5382 the Legislature are insufficient to pay the principal of and the
5383 interest on such bonds as they become due, then the deficiency
5384 shall be paid by the State Treasurer from any funds in the State
5385 Treasury not otherwise appropriated. All such bonds shall contain
5386 recitals on their faces substantially covering the provisions of
5387 this subsection.

5388 (9) Upon the issuance and sale of bonds under the provisions
5389 of this section, the commission shall transfer the proceeds of any
5390 such sale or sales to the special fund created in subsection (2)
5391 of this section. The proceeds of such bonds shall be disbursed

5392 solely upon the order of the Department of Finance and
5393 Administration under such restrictions, if any, as may be
5394 contained in the resolution providing for the issuance of the
5395 bonds.

5396 (10) The bonds authorized under this section may be issued
5397 without any other proceedings or the happening of any other
5398 conditions or things other than those proceedings, conditions and
5399 things which are specified or required by this section. Any
5400 resolution providing for the issuance of bonds under the
5401 provisions of this section shall become effective immediately upon
5402 its adoption by the commission, and any such resolution may be
5403 adopted at any regular or special meeting of the commission by a
5404 majority of its members.

5405 (11) The bonds authorized under the authority of this
5406 section may be validated in the Chancery Court of the First
5407 Judicial District of Hinds County, Mississippi, in the manner and
5408 with the force and effect provided by Chapter 13, Title 31,
5409 Mississippi Code of 1972, for the validation of county, municipal,
5410 school district and other bonds. The notice to taxpayers required
5411 by such statutes shall be published in a newspaper published or
5412 having a general circulation in the City of Jackson, Mississippi.

5413 (12) Any holder of bonds issued under the provisions of this
5414 section or of any of the interest coupons pertaining thereto may,
5415 either at law or in equity, by suit, action, mandamus or other
5416 proceeding, protect and enforce any and all rights granted under

5417 this section, or under such resolution, and may enforce and compel
5418 performance of all duties required by this section to be
5419 performed, in order to provide for the payment of bonds and
5420 interest thereon.

5421 (13) All bonds issued under the provisions of this section
5422 shall be legal investments for trustees and other fiduciaries, and
5423 for savings banks, trust companies and insurance companies
5424 organized under the laws of the State of Mississippi, and such
5425 bonds shall be legal securities which may be deposited with and
5426 shall be received by all public officers and bodies of this state
5427 and all municipalities and political subdivisions for the purpose
5428 of securing the deposit of public funds.

5429 (14) Bonds issued under the provisions of this section and
5430 income therefrom shall be exempt from all taxation in the State of
5431 Mississippi.

5432 (15) The proceeds of the bonds issued under this section
5433 shall be used solely for the purposes herein provided, including
5434 the costs incident to the issuance and sale of such bonds.

5435 (16) The State Treasurer is authorized, without further
5436 process of law, to certify to the Department of Finance and
5437 Administration the necessity for warrants, and the Department of
5438 Finance and Administration is authorized and directed to issue
5439 such warrants, in such amounts as may be necessary to pay when due
5440 the principal of, premium, if any, and interest on, or the
5441 accreted value of, all bonds issued under this section; and the

5442 State Treasurer shall forward the necessary amount to the
5443 designated place or places of payment of such bonds in ample time
5444 to discharge such bonds, or the interest thereon, on the due dates
5445 thereof.

5446 (17) This section shall be deemed to be full and complete
5447 authority for the exercise of the powers herein granted, but this
5448 section shall not be deemed to repeal or to be in derogation of
5449 any existing law of this state.

5450 **SECTION 27.** (1) As used in this section, the following
5451 words shall have the meanings ascribed herein unless the context
5452 clearly requires otherwise:

5453 (a) "Accreted value" of any bond means, as of any date
5454 of computation, an amount equal to the sum of (i) the stated
5455 initial value of such bond, plus (ii) the interest accrued thereon
5456 from the issue date to the date of computation at the rate,
5457 compounded semiannually, that is necessary to produce the
5458 approximate yield to maturity shown for bonds of the same
5459 maturity.

5460 (b) "State" means the State of Mississippi.

5461 (c) "Commission" means the State Bond Commission.

5462 (2) (a) (i) A special fund, to be designated the "2019
5463 Town of Caledonia Park Improvements Fund," is created within the
5464 State Treasury. The fund shall be maintained by the State
5465 Treasurer as a separate and special fund, separate and apart from
5466 the General Fund of the state. Unexpended amounts remaining in

5467 the fund at the end of a fiscal year shall not lapse into the
5468 State General Fund, and any interest earned or investment earnings
5469 on amounts in the fund shall be deposited into such fund.

5470 (ii) Monies deposited into the fund shall be
5471 disbursed, in the discretion of the Department of Finance and
5472 Administration, to assist the Town of Caledonia, Mississippi, in
5473 paying costs associated with infrastructure and lighting
5474 improvements to Caledonia Park.

5475 (b) Amounts deposited into such special fund shall be
5476 disbursed to pay the costs of the projects described in paragraph
5477 (a) of this subsection. Promptly after the commission has
5478 certified, by resolution duly adopted, that the projects described
5479 in paragraph (a) of this subsection shall have been completed,
5480 abandoned, or cannot be completed in a timely fashion, any amounts
5481 remaining in such special fund shall be applied to pay debt
5482 service on the bonds issued under this section, in accordance with
5483 the proceedings authorizing the issuance of such bonds and as
5484 directed by the commission.

5485 (3) (a) The commission, at one time, or from time to time,
5486 may declare by resolution the necessity for issuance of general
5487 obligation bonds of the State of Mississippi to provide funds for
5488 all costs incurred or to be incurred for the purposes described in
5489 subsection (2) of this section. Upon the adoption of a resolution
5490 by the Department of Finance and Administration, declaring the
5491 necessity for the issuance of any part or all of the general

5492 obligation bonds authorized by this subsection, the department
5493 shall deliver a certified copy of its resolution or resolutions to
5494 the commission. Upon receipt of such resolution, the commission,
5495 in its discretion, may act as the issuing agent, prescribe the
5496 form of the bonds, determine the appropriate method for sale of
5497 the bonds, advertise for and accept bids or negotiate the sale of
5498 the bonds, issue and sell the bonds so authorized to be sold and
5499 do any and all other things necessary and advisable in connection
5500 with the issuance and sale of such bonds. The total amount of
5501 bonds issued under this section shall not exceed Fifty Thousand
5502 Dollars (\$50,000.00). No bonds shall be issued under this section
5503 after July 1, 2023.

5504 (b) Any investment earnings on amounts deposited into
5505 the special fund created in subsection (2) of this section shall
5506 be used to pay debt service on bonds issued under this section, in
5507 accordance with the proceedings authorizing issuance of such
5508 bonds.

5509 (4) The principal of and interest on the bonds authorized
5510 under this section shall be payable in the manner provided in this
5511 subsection. Such bonds shall bear such date or dates, be in such
5512 denomination or denominations, bear interest at such rate or rates
5513 (not to exceed the limits set forth in Section 75-17-101,
5514 Mississippi Code of 1972), be payable at such place or places
5515 within or without the State of Mississippi, shall mature
5516 absolutely at such time or times not to exceed twenty-five (25)

5517 years from date of issue, be redeemable before maturity at such
5518 time or times and upon such terms, with or without premium, shall
5519 bear such registration privileges, and shall be substantially in
5520 such form, all as shall be determined by resolution of the
5521 commission.

5522 (5) The bonds authorized by this section shall be signed by
5523 the chairman of the commission, or by his facsimile signature, and
5524 the official seal of the commission shall be affixed thereto,
5525 attested by the secretary of the commission. The interest
5526 coupons, if any, to be attached to such bonds may be executed by
5527 the facsimile signatures of such officers. Whenever any such
5528 bonds shall have been signed by the officials designated to sign
5529 the bonds who were in office at the time of such signing but who
5530 may have ceased to be such officers before the sale and delivery
5531 of such bonds, or who may not have been in office on the date such
5532 bonds may bear, the signatures of such officers upon such bonds
5533 and coupons shall nevertheless be valid and sufficient for all
5534 purposes and have the same effect as if the person so officially
5535 signing such bonds had remained in office until their delivery to
5536 the purchaser, or had been in office on the date such bonds may
5537 bear. However, notwithstanding anything herein to the contrary,
5538 such bonds may be issued as provided in the Registered Bond Act of
5539 the State of Mississippi.

5540 (6) All bonds and interest coupons issued under the
5541 provisions of this section have all the qualities and incidents of

5542 negotiable instruments under the provisions of the Uniform
5543 Commercial Code, and in exercising the powers granted by this
5544 section, the commission shall not be required to and need not
5545 comply with the provisions of the Uniform Commercial Code.

5546 (7) The commission shall act as issuing agent for the bonds
5547 authorized under this section, prescribe the form of the bonds,
5548 determine the appropriate method for sale of the bonds, advertise
5549 for and accept bids or negotiate the sale of the bonds, issue and
5550 sell the bonds so authorized to be sold, pay all fees and costs
5551 incurred in such issuance and sale, and do any and all other
5552 things necessary and advisable in connection with the issuance and
5553 sale of such bonds. The commission is authorized and empowered to
5554 pay the costs that are incident to the sale, issuance and delivery
5555 of the bonds authorized under this section from the proceeds
5556 derived from the sale of such bonds. The commission may sell such
5557 bonds on sealed bids at public sale or may negotiate the sale of
5558 the bonds for such price as it may determine to be for the best
5559 interest of the State of Mississippi. All interest accruing on
5560 such bonds so issued shall be payable semiannually or annually.

5561 If such bonds are sold by sealed bids at public sale, notice
5562 of the sale shall be published at least one (1) time, not less
5563 than ten (10) days before the date of sale, and shall be so
5564 published in one or more newspapers published or having a general
5565 circulation in the City of Jackson, Mississippi, selected by the
5566 commission.

5567 The commission, when issuing any bonds under the authority of
5568 this section, may provide that bonds, at the option of the State
5569 of Mississippi, may be called in for payment and redemption at the
5570 call price named therein and accrued interest on such date or
5571 dates named therein.

5572 (8) The bonds issued under the provisions of this section
5573 are general obligations of the State of Mississippi, and for the
5574 payment thereof the full faith and credit of the State of
5575 Mississippi is irrevocably pledged. If the funds appropriated by
5576 the Legislature are insufficient to pay the principal of and the
5577 interest on such bonds as they become due, then the deficiency
5578 shall be paid by the State Treasurer from any funds in the State
5579 Treasury not otherwise appropriated. All such bonds shall contain
5580 recitals on their faces substantially covering the provisions of
5581 this subsection.

5582 (9) Upon the issuance and sale of bonds under the provisions
5583 of this section, the commission shall transfer the proceeds of any
5584 such sale or sales to the special fund created in subsection (2)
5585 of this section. The proceeds of such bonds shall be disbursed
5586 solely upon the order of the Department of Finance and
5587 Administration under such restrictions, if any, as may be
5588 contained in the resolution providing for the issuance of the
5589 bonds.

5590 (10) The bonds authorized under this section may be issued
5591 without any other proceedings or the happening of any other

5592 conditions or things other than those proceedings, conditions and
5593 things which are specified or required by this section. Any
5594 resolution providing for the issuance of bonds under the
5595 provisions of this section shall become effective immediately upon
5596 its adoption by the commission, and any such resolution may be
5597 adopted at any regular or special meeting of the commission by a
5598 majority of its members.

5599 (11) The bonds authorized under the authority of this
5600 section may be validated in the Chancery Court of the First
5601 Judicial District of Hinds County, Mississippi, in the manner and
5602 with the force and effect provided by Chapter 13, Title 31,
5603 Mississippi Code of 1972, for the validation of county, municipal,
5604 school district and other bonds. The notice to taxpayers required
5605 by such statutes shall be published in a newspaper published or
5606 having a general circulation in the City of Jackson, Mississippi.

5607 (12) Any holder of bonds issued under the provisions of this
5608 section or of any of the interest coupons pertaining thereto may,
5609 either at law or in equity, by suit, action, mandamus or other
5610 proceeding, protect and enforce any and all rights granted under
5611 this section, or under such resolution, and may enforce and compel
5612 performance of all duties required by this section to be
5613 performed, in order to provide for the payment of bonds and
5614 interest thereon.

5615 (13) All bonds issued under the provisions of this section
5616 shall be legal investments for trustees and other fiduciaries, and

5617 for savings banks, trust companies and insurance companies
5618 organized under the laws of the State of Mississippi, and such
5619 bonds shall be legal securities which may be deposited with and
5620 shall be received by all public officers and bodies of this state
5621 and all municipalities and political subdivisions for the purpose
5622 of securing the deposit of public funds.

5623 (14) Bonds issued under the provisions of this section and
5624 income therefrom shall be exempt from all taxation in the State of
5625 Mississippi.

5626 (15) The proceeds of the bonds issued under this section
5627 shall be used solely for the purposes herein provided, including
5628 the costs incident to the issuance and sale of such bonds.

5629 (16) The State Treasurer is authorized, without further
5630 process of law, to certify to the Department of Finance and
5631 Administration the necessity for warrants, and the Department of
5632 Finance and Administration is authorized and directed to issue
5633 such warrants, in such amounts as may be necessary to pay when due
5634 the principal of, premium, if any, and interest on, or the
5635 accreted value of, all bonds issued under this section; and the
5636 State Treasurer shall forward the necessary amount to the
5637 designated place or places of payment of such bonds in ample time
5638 to discharge such bonds, or the interest thereon, on the due dates
5639 thereof.

5640 (17) This section shall be deemed to be full and complete
5641 authority for the exercise of the powers herein granted, but this

5642 section shall not be deemed to repeal or to be in derogation of
5643 any existing law of this state.

5644 **SECTION 28.** (1) As used in this section, the following
5645 words shall have the meanings ascribed herein unless the context
5646 clearly requires otherwise:

5647 (a) "Accreted value" of any bond means, as of any date
5648 of computation, an amount equal to the sum of (i) the stated
5649 initial value of such bond, plus (ii) the interest accrued thereon
5650 from the issue date to the date of computation at the rate,
5651 compounded semiannually, that is necessary to produce the
5652 approximate yield to maturity shown for bonds of the same
5653 maturity.

5654 (b) "State" means the State of Mississippi.

5655 (c) "Commission" means the State Bond Commission.

5656 (2) (a) (i) A special fund, to be designated the "2019
5657 Town of Noxapater Road Improvements Fund," is created within the
5658 State Treasury. The fund shall be maintained by the State
5659 Treasurer as a separate and special fund, separate and apart from
5660 the General Fund of the state. Unexpended amounts remaining in
5661 the fund at the end of a fiscal year shall not lapse into the
5662 State General Fund, and any interest earned or investment earnings
5663 on amounts in the fund shall be deposited into such fund.

5664 (ii) Monies deposited into the fund shall be
5665 disbursed, in the discretion of the Department of Finance and
5666 Administration, to assist the Town of Noxapater, Mississippi, in

5667 paying costs associated with repairs, resurfacing and making other
5668 improvements to streets in the Town of Noxapater.

5669 (b) Amounts deposited into such special fund shall be
5670 disbursed to pay the costs of the projects described in paragraph
5671 (a) of this subsection. Promptly after the commission has
5672 certified, by resolution duly adopted, that the projects described
5673 in paragraph (a) of this subsection shall have been completed,
5674 abandoned, or cannot be completed in a timely fashion, any amounts
5675 remaining in such special fund shall be applied to pay debt
5676 service on the bonds issued under this section, in accordance with
5677 the proceedings authorizing the issuance of such bonds and as
5678 directed by the commission.

5679 (3) (a) The commission, at one time, or from time to time,
5680 may declare by resolution the necessity for issuance of general
5681 obligation bonds of the State of Mississippi to provide funds for
5682 all costs incurred or to be incurred for the purposes described in
5683 subsection (2) of this section. Upon the adoption of a resolution
5684 by the Department of Finance and Administration, declaring the
5685 necessity for the issuance of any part or all of the general
5686 obligation bonds authorized by this subsection, the department
5687 shall deliver a certified copy of its resolution or resolutions to
5688 the commission. Upon receipt of such resolution, the commission,
5689 in its discretion, may act as the issuing agent, prescribe the
5690 form of the bonds, determine the appropriate method for sale of
5691 the bonds, advertise for and accept bids or negotiate the sale of

5692 the bonds, issue and sell the bonds so authorized to be sold and
5693 do any and all other things necessary and advisable in connection
5694 with the issuance and sale of such bonds. The total amount of
5695 bonds issued under this section shall not exceed Fifty Thousand
5696 Dollars (\$50,000.00). No bonds shall be issued under this section
5697 after July 1, 2023.

5698 (b) Any investment earnings on amounts deposited into
5699 the special fund created in subsection (2) of this section shall
5700 be used to pay debt service on bonds issued under this section, in
5701 accordance with the proceedings authorizing issuance of such
5702 bonds.

5703 (4) The principal of and interest on the bonds authorized
5704 under this section shall be payable in the manner provided in this
5705 subsection. Such bonds shall bear such date or dates, be in such
5706 denomination or denominations, bear interest at such rate or rates
5707 (not to exceed the limits set forth in Section 75-17-101,
5708 Mississippi Code of 1972), be payable at such place or places
5709 within or without the State of Mississippi, shall mature
5710 absolutely at such time or times not to exceed twenty-five (25)
5711 years from date of issue, be redeemable before maturity at such
5712 time or times and upon such terms, with or without premium, shall
5713 bear such registration privileges, and shall be substantially in
5714 such form, all as shall be determined by resolution of the
5715 commission.

5716 (5) The bonds authorized by this section shall be signed by
5717 the chairman of the commission, or by his facsimile signature, and
5718 the official seal of the commission shall be affixed thereto,
5719 attested by the secretary of the commission. The interest
5720 coupons, if any, to be attached to such bonds may be executed by
5721 the facsimile signatures of such officers. Whenever any such
5722 bonds shall have been signed by the officials designated to sign
5723 the bonds who were in office at the time of such signing but who
5724 may have ceased to be such officers before the sale and delivery
5725 of such bonds, or who may not have been in office on the date such
5726 bonds may bear, the signatures of such officers upon such bonds
5727 and coupons shall nevertheless be valid and sufficient for all
5728 purposes and have the same effect as if the person so officially
5729 signing such bonds had remained in office until their delivery to
5730 the purchaser, or had been in office on the date such bonds may
5731 bear. However, notwithstanding anything herein to the contrary,
5732 such bonds may be issued as provided in the Registered Bond Act of
5733 the State of Mississippi.

5734 (6) All bonds and interest coupons issued under the
5735 provisions of this section have all the qualities and incidents of
5736 negotiable instruments under the provisions of the Uniform
5737 Commercial Code, and in exercising the powers granted by this
5738 section, the commission shall not be required to and need not
5739 comply with the provisions of the Uniform Commercial Code.

5740 (7) The commission shall act as issuing agent for the bonds
5741 authorized under this section, prescribe the form of the bonds,
5742 determine the appropriate method for sale of the bonds, advertise
5743 for and accept bids or negotiate the sale of the bonds, issue and
5744 sell the bonds so authorized to be sold, pay all fees and costs
5745 incurred in such issuance and sale, and do any and all other
5746 things necessary and advisable in connection with the issuance and
5747 sale of such bonds. The commission is authorized and empowered to
5748 pay the costs that are incident to the sale, issuance and delivery
5749 of the bonds authorized under this section from the proceeds
5750 derived from the sale of such bonds. The commission may sell such
5751 bonds on sealed bids at public sale or may negotiate the sale of
5752 the bonds for such price as it may determine to be for the best
5753 interest of the State of Mississippi. All interest accruing on
5754 such bonds so issued shall be payable semiannually or annually.

5755 If such bonds are sold by sealed bids at public sale, notice
5756 of the sale shall be published at least one (1) time, not less
5757 than ten (10) days before the date of sale, and shall be so
5758 published in one or more newspapers published or having a general
5759 circulation in the City of Jackson, Mississippi, selected by the
5760 commission.

5761 The commission, when issuing any bonds under the authority of
5762 this section, may provide that bonds, at the option of the State
5763 of Mississippi, may be called in for payment and redemption at the

5764 call price named therein and accrued interest on such date or
5765 dates named therein.

5766 (8) The bonds issued under the provisions of this section
5767 are general obligations of the State of Mississippi, and for the
5768 payment thereof the full faith and credit of the State of
5769 Mississippi is irrevocably pledged. If the funds appropriated by
5770 the Legislature are insufficient to pay the principal of and the
5771 interest on such bonds as they become due, then the deficiency
5772 shall be paid by the State Treasurer from any funds in the State
5773 Treasury not otherwise appropriated. All such bonds shall contain
5774 recitals on their faces substantially covering the provisions of
5775 this subsection.

5776 (9) Upon the issuance and sale of bonds under the provisions
5777 of this section, the commission shall transfer the proceeds of any
5778 such sale or sales to the special fund created in subsection (2)
5779 of this section. The proceeds of such bonds shall be disbursed
5780 solely upon the order of the Department of Finance and
5781 Administration under such restrictions, if any, as may be
5782 contained in the resolution providing for the issuance of the
5783 bonds.

5784 (10) The bonds authorized under this section may be issued
5785 without any other proceedings or the happening of any other
5786 conditions or things other than those proceedings, conditions and
5787 things which are specified or required by this section. Any
5788 resolution providing for the issuance of bonds under the

5789 provisions of this section shall become effective immediately upon
5790 its adoption by the commission, and any such resolution may be
5791 adopted at any regular or special meeting of the commission by a
5792 majority of its members.

5793 (11) The bonds authorized under the authority of this
5794 section may be validated in the Chancery Court of the First
5795 Judicial District of Hinds County, Mississippi, in the manner and
5796 with the force and effect provided by Chapter 13, Title 31,
5797 Mississippi Code of 1972, for the validation of county, municipal,
5798 school district and other bonds. The notice to taxpayers required
5799 by such statutes shall be published in a newspaper published or
5800 having a general circulation in the City of Jackson, Mississippi.

5801 (12) Any holder of bonds issued under the provisions of this
5802 section or of any of the interest coupons pertaining thereto may,
5803 either at law or in equity, by suit, action, mandamus or other
5804 proceeding, protect and enforce any and all rights granted under
5805 this section, or under such resolution, and may enforce and compel
5806 performance of all duties required by this section to be
5807 performed, in order to provide for the payment of bonds and
5808 interest thereon.

5809 (13) All bonds issued under the provisions of this section
5810 shall be legal investments for trustees and other fiduciaries, and
5811 for savings banks, trust companies and insurance companies
5812 organized under the laws of the State of Mississippi, and such
5813 bonds shall be legal securities which may be deposited with and

5814 shall be received by all public officers and bodies of this state
5815 and all municipalities and political subdivisions for the purpose
5816 of securing the deposit of public funds.

5817 (14) Bonds issued under the provisions of this section and
5818 income therefrom shall be exempt from all taxation in the State of
5819 Mississippi.

5820 (15) The proceeds of the bonds issued under this section
5821 shall be used solely for the purposes herein provided, including
5822 the costs incident to the issuance and sale of such bonds.

5823 (16) The State Treasurer is authorized, without further
5824 process of law, to certify to the Department of Finance and
5825 Administration the necessity for warrants, and the Department of
5826 Finance and Administration is authorized and directed to issue
5827 such warrants, in such amounts as may be necessary to pay when due
5828 the principal of, premium, if any, and interest on, or the
5829 accreted value of, all bonds issued under this section; and the
5830 State Treasurer shall forward the necessary amount to the
5831 designated place or places of payment of such bonds in ample time
5832 to discharge such bonds, or the interest thereon, on the due dates
5833 thereof.

5834 (17) This section shall be deemed to be full and complete
5835 authority for the exercise of the powers herein granted, but this
5836 section shall not be deemed to repeal or to be in derogation of
5837 any existing law of this state.

5838 **SECTION 29.** (1) As used in this section, the following
5839 words shall have the meanings ascribed herein unless the context
5840 clearly requires otherwise:

5841 (a) "Accreted value" of any bond means, as of any date
5842 of computation, an amount equal to the sum of (i) the stated
5843 initial value of such bond, plus (ii) the interest accrued thereon
5844 from the issue date to the date of computation at the rate,
5845 compounded semiannually, that is necessary to produce the
5846 approximate yield to maturity shown for bonds of the same
5847 maturity.

5848 (b) "State" means the State of Mississippi.

5849 (c) "Commission" means the State Bond Commission.

5850 (2) (a) (i) A special fund, to be designated the "2019
5851 Town of French Camp Sewer System Improvements Fund," is created
5852 within the State Treasury. The fund shall be maintained by the
5853 State Treasurer as a separate and special fund, separate and apart
5854 from the General Fund of the state. Unexpended amounts remaining
5855 in the fund at the end of a fiscal year shall not lapse into the
5856 State General Fund, and any interest earned or investment earnings
5857 on amounts in the fund shall be deposited into such fund.

5858 (ii) Monies deposited into the fund shall be
5859 disbursed, in the discretion of the Department of Finance and
5860 Administration, to assist the Town of French Camp, Mississippi, in
5861 paying costs associated with repairs and other improvements to the
5862 town's sewer system and related infrastructure.

5863 (b) Amounts deposited into such special fund shall be
5864 disbursed to pay the costs of the projects described in paragraph
5865 (a) of this subsection. Promptly after the commission has
5866 certified, by resolution duly adopted, that the projects described
5867 in paragraph (a) of this subsection shall have been completed,
5868 abandoned, or cannot be completed in a timely fashion, any amounts
5869 remaining in such special fund shall be applied to pay debt
5870 service on the bonds issued under this section, in accordance with
5871 the proceedings authorizing the issuance of such bonds and as
5872 directed by the commission.

5873 (3) (a) The commission, at one time, or from time to time,
5874 may declare by resolution the necessity for issuance of general
5875 obligation bonds of the State of Mississippi to provide funds for
5876 all costs incurred or to be incurred for the purposes described in
5877 subsection (2) of this section. Upon the adoption of a resolution
5878 by the Department of Finance and Administration, declaring the
5879 necessity for the issuance of any part or all of the general
5880 obligation bonds authorized by this subsection, the department
5881 shall deliver a certified copy of its resolution or resolutions to
5882 the commission. Upon receipt of such resolution, the commission,
5883 in its discretion, may act as the issuing agent, prescribe the
5884 form of the bonds, determine the appropriate method for sale of
5885 the bonds, advertise for and accept bids or negotiate the sale of
5886 the bonds, issue and sell the bonds so authorized to be sold and
5887 do any and all other things necessary and advisable in connection

5888 with the issuance and sale of such bonds. The total amount of
5889 bonds issued under this section shall not exceed Fifty Thousand
5890 Dollars (\$50,000.00). No bonds shall be issued under this section
5891 after July 1, 2023.

5892 (b) Any investment earnings on amounts deposited into
5893 the special fund created in subsection (2) of this section shall
5894 be used to pay debt service on bonds issued under this section, in
5895 accordance with the proceedings authorizing issuance of such
5896 bonds.

5897 (4) The principal of and interest on the bonds authorized
5898 under this section shall be payable in the manner provided in this
5899 subsection. Such bonds shall bear such date or dates, be in such
5900 denomination or denominations, bear interest at such rate or rates
5901 (not to exceed the limits set forth in Section 75-17-101,
5902 Mississippi Code of 1972), be payable at such place or places
5903 within or without the State of Mississippi, shall mature
5904 absolutely at such time or times not to exceed twenty-five (25)
5905 years from date of issue, be redeemable before maturity at such
5906 time or times and upon such terms, with or without premium, shall
5907 bear such registration privileges, and shall be substantially in
5908 such form, all as shall be determined by resolution of the
5909 commission.

5910 (5) The bonds authorized by this section shall be signed by
5911 the chairman of the commission, or by his facsimile signature, and
5912 the official seal of the commission shall be affixed thereto,

5913 attested by the secretary of the commission. The interest
5914 coupons, if any, to be attached to such bonds may be executed by
5915 the facsimile signatures of such officers. Whenever any such
5916 bonds shall have been signed by the officials designated to sign
5917 the bonds who were in office at the time of such signing but who
5918 may have ceased to be such officers before the sale and delivery
5919 of such bonds, or who may not have been in office on the date such
5920 bonds may bear, the signatures of such officers upon such bonds
5921 and coupons shall nevertheless be valid and sufficient for all
5922 purposes and have the same effect as if the person so officially
5923 signing such bonds had remained in office until their delivery to
5924 the purchaser, or had been in office on the date such bonds may
5925 bear. However, notwithstanding anything herein to the contrary,
5926 such bonds may be issued as provided in the Registered Bond Act of
5927 the State of Mississippi.

5928 (6) All bonds and interest coupons issued under the
5929 provisions of this section have all the qualities and incidents of
5930 negotiable instruments under the provisions of the Uniform
5931 Commercial Code, and in exercising the powers granted by this
5932 section, the commission shall not be required to and need not
5933 comply with the provisions of the Uniform Commercial Code.

5934 (7) The commission shall act as issuing agent for the bonds
5935 authorized under this section, prescribe the form of the bonds,
5936 determine the appropriate method for sale of the bonds, advertise
5937 for and accept bids or negotiate the sale of the bonds, issue and

5938 sell the bonds so authorized to be sold, pay all fees and costs
5939 incurred in such issuance and sale, and do any and all other
5940 things necessary and advisable in connection with the issuance and
5941 sale of such bonds. The commission is authorized and empowered to
5942 pay the costs that are incident to the sale, issuance and delivery
5943 of the bonds authorized under this section from the proceeds
5944 derived from the sale of such bonds. The commission may sell such
5945 bonds on sealed bids at public sale or may negotiate the sale of
5946 the bonds for such price as it may determine to be for the best
5947 interest of the State of Mississippi. All interest accruing on
5948 such bonds so issued shall be payable semiannually or annually.

5949 If such bonds are sold by sealed bids at public sale, notice
5950 of the sale shall be published at least one (1) time, not less
5951 than ten (10) days before the date of sale, and shall be so
5952 published in one or more newspapers published or having a general
5953 circulation in the City of Jackson, Mississippi, selected by the
5954 commission.

5955 The commission, when issuing any bonds under the authority of
5956 this section, may provide that bonds, at the option of the State
5957 of Mississippi, may be called in for payment and redemption at the
5958 call price named therein and accrued interest on such date or
5959 dates named therein.

5960 (8) The bonds issued under the provisions of this section
5961 are general obligations of the State of Mississippi, and for the
5962 payment thereof the full faith and credit of the State of

5963 Mississippi is irrevocably pledged. If the funds appropriated by
5964 the Legislature are insufficient to pay the principal of and the
5965 interest on such bonds as they become due, then the deficiency
5966 shall be paid by the State Treasurer from any funds in the State
5967 Treasury not otherwise appropriated. All such bonds shall contain
5968 recitals on their faces substantially covering the provisions of
5969 this subsection.

5970 (9) Upon the issuance and sale of bonds under the provisions
5971 of this section, the commission shall transfer the proceeds of any
5972 such sale or sales to the special fund created in subsection (2)
5973 of this section. The proceeds of such bonds shall be disbursed
5974 solely upon the order of the Department of Finance and
5975 Administration under such restrictions, if any, as may be
5976 contained in the resolution providing for the issuance of the
5977 bonds.

5978 (10) The bonds authorized under this section may be issued
5979 without any other proceedings or the happening of any other
5980 conditions or things other than those proceedings, conditions and
5981 things which are specified or required by this section. Any
5982 resolution providing for the issuance of bonds under the
5983 provisions of this section shall become effective immediately upon
5984 its adoption by the commission, and any such resolution may be
5985 adopted at any regular or special meeting of the commission by a
5986 majority of its members.

5987 (11) The bonds authorized under the authority of this
5988 section may be validated in the Chancery Court of the First
5989 Judicial District of Hinds County, Mississippi, in the manner and
5990 with the force and effect provided by Chapter 13, Title 31,
5991 Mississippi Code of 1972, for the validation of county, municipal,
5992 school district and other bonds. The notice to taxpayers required
5993 by such statutes shall be published in a newspaper published or
5994 having a general circulation in the City of Jackson, Mississippi.

5995 (12) Any holder of bonds issued under the provisions of this
5996 section or of any of the interest coupons pertaining thereto may,
5997 either at law or in equity, by suit, action, mandamus or other
5998 proceeding, protect and enforce any and all rights granted under
5999 this section, or under such resolution, and may enforce and compel
6000 performance of all duties required by this section to be
6001 performed, in order to provide for the payment of bonds and
6002 interest thereon.

6003 (13) All bonds issued under the provisions of this section
6004 shall be legal investments for trustees and other fiduciaries, and
6005 for savings banks, trust companies and insurance companies
6006 organized under the laws of the State of Mississippi, and such
6007 bonds shall be legal securities which may be deposited with and
6008 shall be received by all public officers and bodies of this state
6009 and all municipalities and political subdivisions for the purpose
6010 of securing the deposit of public funds.

6011 (14) Bonds issued under the provisions of this section and
6012 income therefrom shall be exempt from all taxation in the State of
6013 Mississippi.

6014 (15) The proceeds of the bonds issued under this section
6015 shall be used solely for the purposes herein provided, including
6016 the costs incident to the issuance and sale of such bonds.

6017 (16) The State Treasurer is authorized, without further
6018 process of law, to certify to the Department of Finance and
6019 Administration the necessity for warrants, and the Department of
6020 Finance and Administration is authorized and directed to issue
6021 such warrants, in such amounts as may be necessary to pay when due
6022 the principal of, premium, if any, and interest on, or the
6023 accreted value of, all bonds issued under this section; and the
6024 State Treasurer shall forward the necessary amount to the
6025 designated place or places of payment of such bonds in ample time
6026 to discharge such bonds, or the interest thereon, on the due dates
6027 thereof.

6028 (17) This section shall be deemed to be full and complete
6029 authority for the exercise of the powers herein granted, but this
6030 section shall not be deemed to repeal or to be in derogation of
6031 any existing law of this state.

6032 **SECTION 30.** (1) As used in this section, the following
6033 words shall have the meanings ascribed herein unless the context
6034 clearly requires otherwise:

6035 (a) "Accreted value" of any bond means, as of any date
6036 of computation, an amount equal to the sum of (i) the stated
6037 initial value of such bond, plus (ii) the interest accrued thereon
6038 from the issue date to the date of computation at the rate,
6039 compounded semiannually, that is necessary to produce the
6040 approximate yield to maturity shown for bonds of the same
6041 maturity.

6042 (b) "State" means the State of Mississippi.

6043 (c) "Commission" means the State Bond Commission.

6044 (2) (a) (i) A special fund, to be designated the "2019
6045 West Marion High School Bus Route Improvements Fund," is created
6046 within the State Treasury. The fund shall be maintained by the
6047 State Treasurer as a separate and special fund, separate and apart
6048 from the General Fund of the state. Unexpended amounts remaining
6049 in the fund at the end of a fiscal year shall not lapse into the
6050 State General Fund, and any interest earned or investment earnings
6051 on amounts in the fund shall be deposited into such fund.

6052 (ii) Monies deposited into the fund shall be
6053 disbursed, in the discretion of the Department of Finance and
6054 Administration, to assist in paying costs associated with repair,
6055 maintenance and other improvements to a bus route at or near West
6056 Marion High School in Marion County, Mississippi.

6057 (b) Amounts deposited into such special fund shall be
6058 disbursed to pay the costs of the projects described in paragraph
6059 (a) of this subsection. Promptly after the commission has

6060 certified, by resolution duly adopted, that the projects described
6061 in paragraph (a) of this subsection shall have been completed,
6062 abandoned, or cannot be completed in a timely fashion, any amounts
6063 remaining in such special fund shall be applied to pay debt
6064 service on the bonds issued under this section, in accordance with
6065 the proceedings authorizing the issuance of such bonds and as
6066 directed by the commission.

6067 (3) (a) The commission, at one time, or from time to time,
6068 may declare by resolution the necessity for issuance of general
6069 obligation bonds of the State of Mississippi to provide funds for
6070 all costs incurred or to be incurred for the purposes described in
6071 subsection (2) of this section. Upon the adoption of a resolution
6072 by the Department of Finance and Administration, declaring the
6073 necessity for the issuance of any part or all of the general
6074 obligation bonds authorized by this subsection, the department
6075 shall deliver a certified copy of its resolution or resolutions to
6076 the commission. Upon receipt of such resolution, the commission,
6077 in its discretion, may act as the issuing agent, prescribe the
6078 form of the bonds, determine the appropriate method for sale of
6079 the bonds, advertise for and accept bids or negotiate the sale of
6080 the bonds, issue and sell the bonds so authorized to be sold and
6081 do any and all other things necessary and advisable in connection
6082 with the issuance and sale of such bonds. The total amount of
6083 bonds issued under this section shall not exceed Fifty Thousand

6084 Dollars (\$50,000.00). No bonds shall be issued under this section
6085 after July 1, 2023.

6086 (b) Any investment earnings on amounts deposited into
6087 the special fund created in subsection (2) of this section shall
6088 be used to pay debt service on bonds issued under this section, in
6089 accordance with the proceedings authorizing issuance of such
6090 bonds.

6091 (4) The principal of and interest on the bonds authorized
6092 under this section shall be payable in the manner provided in this
6093 subsection. Such bonds shall bear such date or dates, be in such
6094 denomination or denominations, bear interest at such rate or rates
6095 (not to exceed the limits set forth in Section 75-17-101,
6096 Mississippi Code of 1972), be payable at such place or places
6097 within or without the State of Mississippi, shall mature
6098 absolutely at such time or times not to exceed twenty-five (25)
6099 years from date of issue, be redeemable before maturity at such
6100 time or times and upon such terms, with or without premium, shall
6101 bear such registration privileges, and shall be substantially in
6102 such form, all as shall be determined by resolution of the
6103 commission.

6104 (5) The bonds authorized by this section shall be signed by
6105 the chairman of the commission, or by his facsimile signature, and
6106 the official seal of the commission shall be affixed thereto,
6107 attested by the secretary of the commission. The interest
6108 coupons, if any, to be attached to such bonds may be executed by

6109 the facsimile signatures of such officers. Whenever any such
6110 bonds shall have been signed by the officials designated to sign
6111 the bonds who were in office at the time of such signing but who
6112 may have ceased to be such officers before the sale and delivery
6113 of such bonds, or who may not have been in office on the date such
6114 bonds may bear, the signatures of such officers upon such bonds
6115 and coupons shall nevertheless be valid and sufficient for all
6116 purposes and have the same effect as if the person so officially
6117 signing such bonds had remained in office until their delivery to
6118 the purchaser, or had been in office on the date such bonds may
6119 bear. However, notwithstanding anything herein to the contrary,
6120 such bonds may be issued as provided in the Registered Bond Act of
6121 the State of Mississippi.

6122 (6) All bonds and interest coupons issued under the
6123 provisions of this section have all the qualities and incidents of
6124 negotiable instruments under the provisions of the Uniform
6125 Commercial Code, and in exercising the powers granted by this
6126 section, the commission shall not be required to and need not
6127 comply with the provisions of the Uniform Commercial Code.

6128 (7) The commission shall act as issuing agent for the bonds
6129 authorized under this section, prescribe the form of the bonds,
6130 determine the appropriate method for sale of the bonds, advertise
6131 for and accept bids or negotiate the sale of the bonds, issue and
6132 sell the bonds so authorized to be sold, pay all fees and costs
6133 incurred in such issuance and sale, and do any and all other

6134 things necessary and advisable in connection with the issuance and
6135 sale of such bonds. The commission is authorized and empowered to
6136 pay the costs that are incident to the sale, issuance and delivery
6137 of the bonds authorized under this section from the proceeds
6138 derived from the sale of such bonds. The commission may sell such
6139 bonds on sealed bids at public sale or may negotiate the sale of
6140 the bonds for such price as it may determine to be for the best
6141 interest of the State of Mississippi. All interest accruing on
6142 such bonds so issued shall be payable semiannually or annually.

6143 If such bonds are sold by sealed bids at public sale, notice
6144 of the sale shall be published at least one (1) time, not less
6145 than ten (10) days before the date of sale, and shall be so
6146 published in one or more newspapers published or having a general
6147 circulation in the City of Jackson, Mississippi, selected by the
6148 commission.

6149 The commission, when issuing any bonds under the authority of
6150 this section, may provide that bonds, at the option of the State
6151 of Mississippi, may be called in for payment and redemption at the
6152 call price named therein and accrued interest on such date or
6153 dates named therein.

6154 (8) The bonds issued under the provisions of this section
6155 are general obligations of the State of Mississippi, and for the
6156 payment thereof the full faith and credit of the State of
6157 Mississippi is irrevocably pledged. If the funds appropriated by
6158 the Legislature are insufficient to pay the principal of and the

6159 interest on such bonds as they become due, then the deficiency
6160 shall be paid by the State Treasurer from any funds in the State
6161 Treasury not otherwise appropriated. All such bonds shall contain
6162 recitals on their faces substantially covering the provisions of
6163 this subsection.

6164 (9) Upon the issuance and sale of bonds under the provisions
6165 of this section, the commission shall transfer the proceeds of any
6166 such sale or sales to the special fund created in subsection (2)
6167 of this section. The proceeds of such bonds shall be disbursed
6168 solely upon the order of the Department of Finance and
6169 Administration under such restrictions, if any, as may be
6170 contained in the resolution providing for the issuance of the
6171 bonds.

6172 (10) The bonds authorized under this section may be issued
6173 without any other proceedings or the happening of any other
6174 conditions or things other than those proceedings, conditions and
6175 things which are specified or required by this section. Any
6176 resolution providing for the issuance of bonds under the
6177 provisions of this section shall become effective immediately upon
6178 its adoption by the commission, and any such resolution may be
6179 adopted at any regular or special meeting of the commission by a
6180 majority of its members.

6181 (11) The bonds authorized under the authority of this
6182 section may be validated in the Chancery Court of the First
6183 Judicial District of Hinds County, Mississippi, in the manner and

6184 with the force and effect provided by Chapter 13, Title 31,
6185 Mississippi Code of 1972, for the validation of county, municipal,
6186 school district and other bonds. The notice to taxpayers required
6187 by such statutes shall be published in a newspaper published or
6188 having a general circulation in the City of Jackson, Mississippi.

6189 (12) Any holder of bonds issued under the provisions of this
6190 section or of any of the interest coupons pertaining thereto may,
6191 either at law or in equity, by suit, action, mandamus or other
6192 proceeding, protect and enforce any and all rights granted under
6193 this section, or under such resolution, and may enforce and compel
6194 performance of all duties required by this section to be
6195 performed, in order to provide for the payment of bonds and
6196 interest thereon.

6197 (13) All bonds issued under the provisions of this section
6198 shall be legal investments for trustees and other fiduciaries, and
6199 for savings banks, trust companies and insurance companies
6200 organized under the laws of the State of Mississippi, and such
6201 bonds shall be legal securities which may be deposited with and
6202 shall be received by all public officers and bodies of this state
6203 and all municipalities and political subdivisions for the purpose
6204 of securing the deposit of public funds.

6205 (14) Bonds issued under the provisions of this section and
6206 income therefrom shall be exempt from all taxation in the State of
6207 Mississippi.

6208 (15) The proceeds of the bonds issued under this section
6209 shall be used solely for the purposes herein provided, including
6210 the costs incident to the issuance and sale of such bonds.

6211 (16) The State Treasurer is authorized, without further
6212 process of law, to certify to the Department of Finance and
6213 Administration the necessity for warrants, and the Department of
6214 Finance and Administration is authorized and directed to issue
6215 such warrants, in such amounts as may be necessary to pay when due
6216 the principal of, premium, if any, and interest on, or the
6217 accreted value of, all bonds issued under this section; and the
6218 State Treasurer shall forward the necessary amount to the
6219 designated place or places of payment of such bonds in ample time
6220 to discharge such bonds, or the interest thereon, on the due dates
6221 thereof.

6222 (17) This section shall be deemed to be full and complete
6223 authority for the exercise of the powers herein granted, but this
6224 section shall not be deemed to repeal or to be in derogation of
6225 any existing law of this state.

6226 **SECTION 31.** (1) As used in this section, the following
6227 words shall have the meanings ascribed herein unless the context
6228 clearly requires otherwise:

6229 (a) "Accreted value" of any bond means, as of any date
6230 of computation, an amount equal to the sum of (i) the stated
6231 initial value of such bond, plus (ii) the interest accrued thereon
6232 from the issue date to the date of computation at the rate,

6233 compounded semiannually, that is necessary to produce the
6234 approximate yield to maturity shown for bonds of the same
6235 maturity.

6236 (b) "State" means the State of Mississippi.

6237 (c) "Commission" means the State Bond Commission.

6238 (2) (a) (i) A special fund, to be designated the "2019
6239 Noxubee County Courthouse Improvements Fund," is created within
6240 the State Treasury. The fund shall be maintained by the State
6241 Treasurer as a separate and special fund, separate and apart from
6242 the General Fund of the state. Unexpended amounts remaining in
6243 the fund at the end of a fiscal year shall not lapse into the
6244 State General Fund, and any interest earned or investment earnings
6245 on amounts in the fund shall be deposited into such fund.

6246 (ii) Monies deposited into the fund shall be
6247 disbursed, in the discretion of the Department of Finance and
6248 Administration, to assist Noxubee County, Mississippi, in paying
6249 costs associated with repair and replacement of boilers at the
6250 Noxubee County Courthouse.

6251 (b) Amounts deposited into such special fund shall be
6252 disbursed to pay the costs of the projects described in paragraph
6253 (a) of this subsection. Promptly after the commission has
6254 certified, by resolution duly adopted, that the projects described
6255 in paragraph (a) of this subsection shall have been completed,
6256 abandoned, or cannot be completed in a timely fashion, any amounts
6257 remaining in such special fund shall be applied to pay debt

6258 service on the bonds issued under this section, in accordance with
6259 the proceedings authorizing the issuance of such bonds and as
6260 directed by the commission.

6261 (3) (a) The commission, at one time, or from time to time,
6262 may declare by resolution the necessity for issuance of general
6263 obligation bonds of the State of Mississippi to provide funds for
6264 all costs incurred or to be incurred for the purposes described in
6265 subsection (2) of this section. Upon the adoption of a resolution
6266 by the Department of Finance and Administration, declaring the
6267 necessity for the issuance of any part or all of the general
6268 obligation bonds authorized by this subsection, the department
6269 shall deliver a certified copy of its resolution or resolutions to
6270 the commission. Upon receipt of such resolution, the commission,
6271 in its discretion, may act as the issuing agent, prescribe the
6272 form of the bonds, determine the appropriate method for sale of
6273 the bonds, advertise for and accept bids or negotiate the sale of
6274 the bonds, issue and sell the bonds so authorized to be sold and
6275 do any and all other things necessary and advisable in connection
6276 with the issuance and sale of such bonds. The total amount of
6277 bonds issued under this section shall not exceed Sixty-five
6278 Thousand Dollars (\$65,000.00). No bonds shall be issued under
6279 this section after July 1, 2023.

6280 (b) Any investment earnings on amounts deposited into
6281 the special fund created in subsection (2) of this section shall
6282 be used to pay debt service on bonds issued under this section, in

6283 accordance with the proceedings authorizing issuance of such
6284 bonds.

6285 (4) The principal of and interest on the bonds authorized
6286 under this section shall be payable in the manner provided in this
6287 subsection. Such bonds shall bear such date or dates, be in such
6288 denomination or denominations, bear interest at such rate or rates
6289 (not to exceed the limits set forth in Section 75-17-101,
6290 Mississippi Code of 1972), be payable at such place or places
6291 within or without the State of Mississippi, shall mature
6292 absolutely at such time or times not to exceed twenty-five (25)
6293 years from date of issue, be redeemable before maturity at such
6294 time or times and upon such terms, with or without premium, shall
6295 bear such registration privileges, and shall be substantially in
6296 such form, all as shall be determined by resolution of the
6297 commission.

6298 (5) The bonds authorized by this section shall be signed by
6299 the chairman of the commission, or by his facsimile signature, and
6300 the official seal of the commission shall be affixed thereto,
6301 attested by the secretary of the commission. The interest
6302 coupons, if any, to be attached to such bonds may be executed by
6303 the facsimile signatures of such officers. Whenever any such
6304 bonds shall have been signed by the officials designated to sign
6305 the bonds who were in office at the time of such signing but who
6306 may have ceased to be such officers before the sale and delivery
6307 of such bonds, or who may not have been in office on the date such

6308 bonds may bear, the signatures of such officers upon such bonds
6309 and coupons shall nevertheless be valid and sufficient for all
6310 purposes and have the same effect as if the person so officially
6311 signing such bonds had remained in office until their delivery to
6312 the purchaser, or had been in office on the date such bonds may
6313 bear. However, notwithstanding anything herein to the contrary,
6314 such bonds may be issued as provided in the Registered Bond Act of
6315 the State of Mississippi.

6316 (6) All bonds and interest coupons issued under the
6317 provisions of this section have all the qualities and incidents of
6318 negotiable instruments under the provisions of the Uniform
6319 Commercial Code, and in exercising the powers granted by this
6320 section, the commission shall not be required to and need not
6321 comply with the provisions of the Uniform Commercial Code.

6322 (7) The commission shall act as issuing agent for the bonds
6323 authorized under this section, prescribe the form of the bonds,
6324 determine the appropriate method for sale of the bonds, advertise
6325 for and accept bids or negotiate the sale of the bonds, issue and
6326 sell the bonds so authorized to be sold, pay all fees and costs
6327 incurred in such issuance and sale, and do any and all other
6328 things necessary and advisable in connection with the issuance and
6329 sale of such bonds. The commission is authorized and empowered to
6330 pay the costs that are incident to the sale, issuance and delivery
6331 of the bonds authorized under this section from the proceeds
6332 derived from the sale of such bonds. The commission may sell such

6333 bonds on sealed bids at public sale or may negotiate the sale of
6334 the bonds for such price as it may determine to be for the best
6335 interest of the State of Mississippi. All interest accruing on
6336 such bonds so issued shall be payable semiannually or annually.

6337 If such bonds are sold by sealed bids at public sale, notice
6338 of the sale shall be published at least one (1) time, not less
6339 than ten (10) days before the date of sale, and shall be so
6340 published in one or more newspapers published or having a general
6341 circulation in the City of Jackson, Mississippi, selected by the
6342 commission.

6343 The commission, when issuing any bonds under the authority of
6344 this section, may provide that bonds, at the option of the State
6345 of Mississippi, may be called in for payment and redemption at the
6346 call price named therein and accrued interest on such date or
6347 dates named therein.

6348 (8) The bonds issued under the provisions of this section
6349 are general obligations of the State of Mississippi, and for the
6350 payment thereof the full faith and credit of the State of
6351 Mississippi is irrevocably pledged. If the funds appropriated by
6352 the Legislature are insufficient to pay the principal of and the
6353 interest on such bonds as they become due, then the deficiency
6354 shall be paid by the State Treasurer from any funds in the State
6355 Treasury not otherwise appropriated. All such bonds shall contain
6356 recitals on their faces substantially covering the provisions of
6357 this subsection.

6358 (9) Upon the issuance and sale of bonds under the provisions
6359 of this section, the commission shall transfer the proceeds of any
6360 such sale or sales to the special fund created in subsection (2)
6361 of this section. The proceeds of such bonds shall be disbursed
6362 solely upon the order of the Department of Finance and
6363 Administration under such restrictions, if any, as may be
6364 contained in the resolution providing for the issuance of the
6365 bonds.

6366 (10) The bonds authorized under this section may be issued
6367 without any other proceedings or the happening of any other
6368 conditions or things other than those proceedings, conditions and
6369 things which are specified or required by this section. Any
6370 resolution providing for the issuance of bonds under the
6371 provisions of this section shall become effective immediately upon
6372 its adoption by the commission, and any such resolution may be
6373 adopted at any regular or special meeting of the commission by a
6374 majority of its members.

6375 (11) The bonds authorized under the authority of this
6376 section may be validated in the Chancery Court of the First
6377 Judicial District of Hinds County, Mississippi, in the manner and
6378 with the force and effect provided by Chapter 13, Title 31,
6379 Mississippi Code of 1972, for the validation of county, municipal,
6380 school district and other bonds. The notice to taxpayers required
6381 by such statutes shall be published in a newspaper published or
6382 having a general circulation in the City of Jackson, Mississippi.

6383 (12) Any holder of bonds issued under the provisions of this
6384 section or of any of the interest coupons pertaining thereto may,
6385 either at law or in equity, by suit, action, mandamus or other
6386 proceeding, protect and enforce any and all rights granted under
6387 this section, or under such resolution, and may enforce and compel
6388 performance of all duties required by this section to be
6389 performed, in order to provide for the payment of bonds and
6390 interest thereon.

6391 (13) All bonds issued under the provisions of this section
6392 shall be legal investments for trustees and other fiduciaries, and
6393 for savings banks, trust companies and insurance companies
6394 organized under the laws of the State of Mississippi, and such
6395 bonds shall be legal securities which may be deposited with and
6396 shall be received by all public officers and bodies of this state
6397 and all municipalities and political subdivisions for the purpose
6398 of securing the deposit of public funds.

6399 (14) Bonds issued under the provisions of this section and
6400 income therefrom shall be exempt from all taxation in the State of
6401 Mississippi.

6402 (15) The proceeds of the bonds issued under this section
6403 shall be used solely for the purposes herein provided, including
6404 the costs incident to the issuance and sale of such bonds.

6405 (16) The State Treasurer is authorized, without further
6406 process of law, to certify to the Department of Finance and
6407 Administration the necessity for warrants, and the Department of

6408 Finance and Administration is authorized and directed to issue
6409 such warrants, in such amounts as may be necessary to pay when due
6410 the principal of, premium, if any, and interest on, or the
6411 accreted value of, all bonds issued under this section; and the
6412 State Treasurer shall forward the necessary amount to the
6413 designated place or places of payment of such bonds in ample time
6414 to discharge such bonds, or the interest thereon, on the due dates
6415 thereof.

6416 (17) This section shall be deemed to be full and complete
6417 authority for the exercise of the powers herein granted, but this
6418 section shall not be deemed to repeal or to be in derogation of
6419 any existing law of this state.

6420 **SECTION 32.** (1) As used in this section, the following
6421 words shall have the meanings ascribed herein unless the context
6422 clearly requires otherwise:

6423 (a) "Accreted value" of any bond means, as of any date
6424 of computation, an amount equal to the sum of (i) the stated
6425 initial value of such bond, plus (ii) the interest accrued thereon
6426 from the issue date to the date of computation at the rate,
6427 compounded semiannually, that is necessary to produce the
6428 approximate yield to maturity shown for bonds of the same
6429 maturity.

6430 (b) "State" means the State of Mississippi.

6431 (c) "Commission" means the State Bond Commission.

6432 (2) (a) (i) A special fund, to be designated the "2019
6433 Hinds County Jesse Harper Road/Interstate 20 North Frontage Road
6434 Flood Risk Reduction Fund," is created within the State Treasury.
6435 The fund shall be maintained by the State Treasurer as a separate
6436 and special fund, separate and apart from the General Fund of the
6437 state. Unexpended amounts remaining in the fund at the end of a
6438 fiscal year shall not lapse into the State General Fund, and any
6439 interest earned or investment earnings on amounts in the fund
6440 shall be deposited into such fund.

6441 (ii) Monies deposited into the fund shall be
6442 disbursed, in the discretion of the Department of Finance and
6443 Administration, to assist Hinds County, Mississippi, in paying
6444 costs associated with construction, repair, upgrades and other
6445 improvements to, along and/or near Jesse Harper Road and along
6446 and/or near the Interstate 20 North Frontage Road in Clinton,
6447 Mississippi, for the purpose of reducing the risk and occurrence
6448 of flooding.

6449 (b) Amounts deposited into such special fund shall be
6450 disbursed to pay the costs of the projects described in paragraph
6451 (a) of this subsection. Promptly after the commission has
6452 certified, by resolution duly adopted, that the projects described
6453 in paragraph (a) of this subsection shall have been completed,
6454 abandoned, or cannot be completed in a timely fashion, any amounts
6455 remaining in such special fund shall be applied to pay debt
6456 service on the bonds issued under this section, in accordance with

6457 the proceedings authorizing the issuance of such bonds and as
6458 directed by the commission.

6459 (3) (a) The commission, at one time, or from time to time,
6460 may declare by resolution the necessity for issuance of general
6461 obligation bonds of the State of Mississippi to provide funds for
6462 all costs incurred or to be incurred for the purposes described in
6463 subsection (2) of this section. Upon the adoption of a resolution
6464 by the Department of Finance and Administration, declaring the
6465 necessity for the issuance of any part or all of the general
6466 obligation bonds authorized by this subsection, the department
6467 shall deliver a certified copy of its resolution or resolutions to
6468 the commission. Upon receipt of such resolution, the commission,
6469 in its discretion, may act as the issuing agent, prescribe the
6470 form of the bonds, determine the appropriate method for sale of
6471 the bonds, advertise for and accept bids or negotiate the sale of
6472 the bonds, issue and sell the bonds so authorized to be sold and
6473 do any and all other things necessary and advisable in connection
6474 with the issuance and sale of such bonds. The total amount of
6475 bonds issued under this section shall not exceed Seventy-five
6476 Thousand Dollars (\$75,000.00). No bonds shall be issued under
6477 this section after July 1, 2023.

6478 (b) Any investment earnings on amounts deposited into
6479 the special fund created in subsection (2) of this section shall
6480 be used to pay debt service on bonds issued under this section, in

6481 accordance with the proceedings authorizing issuance of such
6482 bonds.

6483 (4) The principal of and interest on the bonds authorized
6484 under this section shall be payable in the manner provided in this
6485 subsection. Such bonds shall bear such date or dates, be in such
6486 denomination or denominations, bear interest at such rate or rates
6487 (not to exceed the limits set forth in Section 75-17-101,
6488 Mississippi Code of 1972), be payable at such place or places
6489 within or without the State of Mississippi, shall mature
6490 absolutely at such time or times not to exceed twenty-five (25)
6491 years from date of issue, be redeemable before maturity at such
6492 time or times and upon such terms, with or without premium, shall
6493 bear such registration privileges, and shall be substantially in
6494 such form, all as shall be determined by resolution of the
6495 commission.

6496 (5) The bonds authorized by this section shall be signed by
6497 the chairman of the commission, or by his facsimile signature, and
6498 the official seal of the commission shall be affixed thereto,
6499 attested by the secretary of the commission. The interest
6500 coupons, if any, to be attached to such bonds may be executed by
6501 the facsimile signatures of such officers. Whenever any such
6502 bonds shall have been signed by the officials designated to sign
6503 the bonds who were in office at the time of such signing but who
6504 may have ceased to be such officers before the sale and delivery
6505 of such bonds, or who may not have been in office on the date such

6506 bonds may bear, the signatures of such officers upon such bonds
6507 and coupons shall nevertheless be valid and sufficient for all
6508 purposes and have the same effect as if the person so officially
6509 signing such bonds had remained in office until their delivery to
6510 the purchaser, or had been in office on the date such bonds may
6511 bear. However, notwithstanding anything herein to the contrary,
6512 such bonds may be issued as provided in the Registered Bond Act of
6513 the State of Mississippi.

6514 (6) All bonds and interest coupons issued under the
6515 provisions of this section have all the qualities and incidents of
6516 negotiable instruments under the provisions of the Uniform
6517 Commercial Code, and in exercising the powers granted by this
6518 section, the commission shall not be required to and need not
6519 comply with the provisions of the Uniform Commercial Code.

6520 (7) The commission shall act as issuing agent for the bonds
6521 authorized under this section, prescribe the form of the bonds,
6522 determine the appropriate method for sale of the bonds, advertise
6523 for and accept bids or negotiate the sale of the bonds, issue and
6524 sell the bonds so authorized to be sold, pay all fees and costs
6525 incurred in such issuance and sale, and do any and all other
6526 things necessary and advisable in connection with the issuance and
6527 sale of such bonds. The commission is authorized and empowered to
6528 pay the costs that are incident to the sale, issuance and delivery
6529 of the bonds authorized under this section from the proceeds
6530 derived from the sale of such bonds. The commission may sell such

6531 bonds on sealed bids at public sale or may negotiate the sale of
6532 the bonds for such price as it may determine to be for the best
6533 interest of the State of Mississippi. All interest accruing on
6534 such bonds so issued shall be payable semiannually or annually.

6535 If such bonds are sold by sealed bids at public sale, notice
6536 of the sale shall be published at least one (1) time, not less
6537 than ten (10) days before the date of sale, and shall be so
6538 published in one or more newspapers published or having a general
6539 circulation in the City of Jackson, Mississippi, selected by the
6540 commission.

6541 The commission, when issuing any bonds under the authority of
6542 this section, may provide that bonds, at the option of the State
6543 of Mississippi, may be called in for payment and redemption at the
6544 call price named therein and accrued interest on such date or
6545 dates named therein.

6546 (8) The bonds issued under the provisions of this section
6547 are general obligations of the State of Mississippi, and for the
6548 payment thereof the full faith and credit of the State of
6549 Mississippi is irrevocably pledged. If the funds appropriated by
6550 the Legislature are insufficient to pay the principal of and the
6551 interest on such bonds as they become due, then the deficiency
6552 shall be paid by the State Treasurer from any funds in the State
6553 Treasury not otherwise appropriated. All such bonds shall contain
6554 recitals on their faces substantially covering the provisions of
6555 this subsection.

6556 (9) Upon the issuance and sale of bonds under the provisions
6557 of this section, the commission shall transfer the proceeds of any
6558 such sale or sales to the special fund created in subsection (2)
6559 of this section. The proceeds of such bonds shall be disbursed
6560 solely upon the order of the Department of Finance and
6561 Administration under such restrictions, if any, as may be
6562 contained in the resolution providing for the issuance of the
6563 bonds.

6564 (10) The bonds authorized under this section may be issued
6565 without any other proceedings or the happening of any other
6566 conditions or things other than those proceedings, conditions and
6567 things which are specified or required by this section. Any
6568 resolution providing for the issuance of bonds under the
6569 provisions of this section shall become effective immediately upon
6570 its adoption by the commission, and any such resolution may be
6571 adopted at any regular or special meeting of the commission by a
6572 majority of its members.

6573 (11) The bonds authorized under the authority of this
6574 section may be validated in the Chancery Court of the First
6575 Judicial District of Hinds County, Mississippi, in the manner and
6576 with the force and effect provided by Chapter 13, Title 31,
6577 Mississippi Code of 1972, for the validation of county, municipal,
6578 school district and other bonds. The notice to taxpayers required
6579 by such statutes shall be published in a newspaper published or
6580 having a general circulation in the City of Jackson, Mississippi.

6581 (12) Any holder of bonds issued under the provisions of this
6582 section or of any of the interest coupons pertaining thereto may,
6583 either at law or in equity, by suit, action, mandamus or other
6584 proceeding, protect and enforce any and all rights granted under
6585 this section, or under such resolution, and may enforce and compel
6586 performance of all duties required by this section to be
6587 performed, in order to provide for the payment of bonds and
6588 interest thereon.

6589 (13) All bonds issued under the provisions of this section
6590 shall be legal investments for trustees and other fiduciaries, and
6591 for savings banks, trust companies and insurance companies
6592 organized under the laws of the State of Mississippi, and such
6593 bonds shall be legal securities which may be deposited with and
6594 shall be received by all public officers and bodies of this state
6595 and all municipalities and political subdivisions for the purpose
6596 of securing the deposit of public funds.

6597 (14) Bonds issued under the provisions of this section and
6598 income therefrom shall be exempt from all taxation in the State of
6599 Mississippi.

6600 (15) The proceeds of the bonds issued under this section
6601 shall be used solely for the purposes herein provided, including
6602 the costs incident to the issuance and sale of such bonds.

6603 (16) The State Treasurer is authorized, without further
6604 process of law, to certify to the Department of Finance and
6605 Administration the necessity for warrants, and the Department of

6606 Finance and Administration is authorized and directed to issue
6607 such warrants, in such amounts as may be necessary to pay when due
6608 the principal of, premium, if any, and interest on, or the
6609 accreted value of, all bonds issued under this section; and the
6610 State Treasurer shall forward the necessary amount to the
6611 designated place or places of payment of such bonds in ample time
6612 to discharge such bonds, or the interest thereon, on the due dates
6613 thereof.

6614 (17) This section shall be deemed to be full and complete
6615 authority for the exercise of the powers herein granted, but this
6616 section shall not be deemed to repeal or to be in derogation of
6617 any existing law of this state.

6618 **SECTION 33.** (1) As used in this section, the following
6619 words shall have the meanings ascribed herein unless the context
6620 clearly requires otherwise:

6621 (a) "Accreted value" of any bond means, as of any date
6622 of computation, an amount equal to the sum of (i) the stated
6623 initial value of such bond, plus (ii) the interest accrued thereon
6624 from the issue date to the date of computation at the rate,
6625 compounded semiannually, that is necessary to produce the
6626 approximate yield to maturity shown for bonds of the same
6627 maturity.

6628 (b) "State" means the State of Mississippi.

6629 (c) "Commission" means the State Bond Commission.

6630 (2) (a) (i) A special fund, to be designated the "2019
6631 Choctaw County/Sherwood East - OCL Road Fund," is created within
6632 the State Treasury. The fund shall be maintained by the State
6633 Treasurer as a separate and special fund, separate and apart from
6634 the General Fund of the state. Unexpended amounts remaining in
6635 the fund at the end of a fiscal year shall not lapse into the
6636 State General Fund, and any interest earned or investment earnings
6637 on amounts in the fund shall be deposited into such fund.

6638 (ii) Monies deposited into the fund shall be
6639 disbursed, in the discretion of the Department of Finance and
6640 Administration, to assist Choctaw County, Mississippi, in paying
6641 costs associated with repair, maintenance and other improvements
6642 to Sherwood East - OCL Road in Choctaw County.

6643 (b) Amounts deposited into such special fund shall be
6644 disbursed to pay the costs of the projects described in paragraph
6645 (a) of this subsection. Promptly after the commission has
6646 certified, by resolution duly adopted, that the projects described
6647 in paragraph (a) of this subsection shall have been completed,
6648 abandoned, or cannot be completed in a timely fashion, any amounts
6649 remaining in such special fund shall be applied to pay debt
6650 service on the bonds issued under this section, in accordance with
6651 the proceedings authorizing the issuance of such bonds and as
6652 directed by the commission.

6653 (3) (a) The commission, at one time, or from time to time,
6654 may declare by resolution the necessity for issuance of general

6655 obligation bonds of the State of Mississippi to provide funds for
6656 all costs incurred or to be incurred for the purposes described in
6657 subsection (2) of this section. Upon the adoption of a resolution
6658 by the Department of Finance and Administration, declaring the
6659 necessity for the issuance of any part or all of the general
6660 obligation bonds authorized by this subsection, the department
6661 shall deliver a certified copy of its resolution or resolutions to
6662 the commission. Upon receipt of such resolution, the commission,
6663 in its discretion, may act as the issuing agent, prescribe the
6664 form of the bonds, determine the appropriate method for sale of
6665 the bonds, advertise for and accept bids or negotiate the sale of
6666 the bonds, issue and sell the bonds so authorized to be sold and
6667 do any and all other things necessary and advisable in connection
6668 with the issuance and sale of such bonds. The total amount of
6669 bonds issued under this section shall not exceed One Hundred
6670 Thousand Dollars (\$100,000.00). No bonds shall be issued under
6671 this section after July 1, 2023.

6672 (b) Any investment earnings on amounts deposited into
6673 the special fund created in subsection (2) of this section shall
6674 be used to pay debt service on bonds issued under this section, in
6675 accordance with the proceedings authorizing issuance of such
6676 bonds.

6677 (4) The principal of and interest on the bonds authorized
6678 under this section shall be payable in the manner provided in this
6679 subsection. Such bonds shall bear such date or dates, be in such

6680 denomination or denominations, bear interest at such rate or rates
6681 (not to exceed the limits set forth in Section 75-17-101,
6682 Mississippi Code of 1972), be payable at such place or places
6683 within or without the State of Mississippi, shall mature
6684 absolutely at such time or times not to exceed twenty-five (25)
6685 years from date of issue, be redeemable before maturity at such
6686 time or times and upon such terms, with or without premium, shall
6687 bear such registration privileges, and shall be substantially in
6688 such form, all as shall be determined by resolution of the
6689 commission.

6690 (5) The bonds authorized by this section shall be signed by
6691 the chairman of the commission, or by his facsimile signature, and
6692 the official seal of the commission shall be affixed thereto,
6693 attested by the secretary of the commission. The interest
6694 coupons, if any, to be attached to such bonds may be executed by
6695 the facsimile signatures of such officers. Whenever any such
6696 bonds shall have been signed by the officials designated to sign
6697 the bonds who were in office at the time of such signing but who
6698 may have ceased to be such officers before the sale and delivery
6699 of such bonds, or who may not have been in office on the date such
6700 bonds may bear, the signatures of such officers upon such bonds
6701 and coupons shall nevertheless be valid and sufficient for all
6702 purposes and have the same effect as if the person so officially
6703 signing such bonds had remained in office until their delivery to
6704 the purchaser, or had been in office on the date such bonds may

6705 bear. However, notwithstanding anything herein to the contrary,
6706 such bonds may be issued as provided in the Registered Bond Act of
6707 the State of Mississippi.

6708 (6) All bonds and interest coupons issued under the
6709 provisions of this section have all the qualities and incidents of
6710 negotiable instruments under the provisions of the Uniform
6711 Commercial Code, and in exercising the powers granted by this
6712 section, the commission shall not be required to and need not
6713 comply with the provisions of the Uniform Commercial Code.

6714 (7) The commission shall act as issuing agent for the bonds
6715 authorized under this section, prescribe the form of the bonds,
6716 determine the appropriate method for sale of the bonds, advertise
6717 for and accept bids or negotiate the sale of the bonds, issue and
6718 sell the bonds so authorized to be sold, pay all fees and costs
6719 incurred in such issuance and sale, and do any and all other
6720 things necessary and advisable in connection with the issuance and
6721 sale of such bonds. The commission is authorized and empowered to
6722 pay the costs that are incident to the sale, issuance and delivery
6723 of the bonds authorized under this section from the proceeds
6724 derived from the sale of such bonds. The commission may sell such
6725 bonds on sealed bids at public sale or may negotiate the sale of
6726 the bonds for such price as it may determine to be for the best
6727 interest of the State of Mississippi. All interest accruing on
6728 such bonds so issued shall be payable semiannually or annually.

6729 If such bonds are sold by sealed bids at public sale, notice
6730 of the sale shall be published at least one (1) time, not less
6731 than ten (10) days before the date of sale, and shall be so
6732 published in one or more newspapers published or having a general
6733 circulation in the City of Jackson, Mississippi, selected by the
6734 commission.

6735 The commission, when issuing any bonds under the authority of
6736 this section, may provide that bonds, at the option of the State
6737 of Mississippi, may be called in for payment and redemption at the
6738 call price named therein and accrued interest on such date or
6739 dates named therein.

6740 (8) The bonds issued under the provisions of this section
6741 are general obligations of the State of Mississippi, and for the
6742 payment thereof the full faith and credit of the State of
6743 Mississippi is irrevocably pledged. If the funds appropriated by
6744 the Legislature are insufficient to pay the principal of and the
6745 interest on such bonds as they become due, then the deficiency
6746 shall be paid by the State Treasurer from any funds in the State
6747 Treasury not otherwise appropriated. All such bonds shall contain
6748 recitals on their faces substantially covering the provisions of
6749 this subsection.

6750 (9) Upon the issuance and sale of bonds under the provisions
6751 of this section, the commission shall transfer the proceeds of any
6752 such sale or sales to the special fund created in subsection (2)
6753 of this section. The proceeds of such bonds shall be disbursed

6754 solely upon the order of the Department of Finance and
6755 Administration under such restrictions, if any, as may be
6756 contained in the resolution providing for the issuance of the
6757 bonds.

6758 (10) The bonds authorized under this section may be issued
6759 without any other proceedings or the happening of any other
6760 conditions or things other than those proceedings, conditions and
6761 things which are specified or required by this section. Any
6762 resolution providing for the issuance of bonds under the
6763 provisions of this section shall become effective immediately upon
6764 its adoption by the commission, and any such resolution may be
6765 adopted at any regular or special meeting of the commission by a
6766 majority of its members.

6767 (11) The bonds authorized under the authority of this
6768 section may be validated in the Chancery Court of the First
6769 Judicial District of Hinds County, Mississippi, in the manner and
6770 with the force and effect provided by Chapter 13, Title 31,
6771 Mississippi Code of 1972, for the validation of county, municipal,
6772 school district and other bonds. The notice to taxpayers required
6773 by such statutes shall be published in a newspaper published or
6774 having a general circulation in the City of Jackson, Mississippi.

6775 (12) Any holder of bonds issued under the provisions of this
6776 section or of any of the interest coupons pertaining thereto may,
6777 either at law or in equity, by suit, action, mandamus or other
6778 proceeding, protect and enforce any and all rights granted under

6779 this section, or under such resolution, and may enforce and compel
6780 performance of all duties required by this section to be
6781 performed, in order to provide for the payment of bonds and
6782 interest thereon.

6783 (13) All bonds issued under the provisions of this section
6784 shall be legal investments for trustees and other fiduciaries, and
6785 for savings banks, trust companies and insurance companies
6786 organized under the laws of the State of Mississippi, and such
6787 bonds shall be legal securities which may be deposited with and
6788 shall be received by all public officers and bodies of this state
6789 and all municipalities and political subdivisions for the purpose
6790 of securing the deposit of public funds.

6791 (14) Bonds issued under the provisions of this section and
6792 income therefrom shall be exempt from all taxation in the State of
6793 Mississippi.

6794 (15) The proceeds of the bonds issued under this section
6795 shall be used solely for the purposes herein provided, including
6796 the costs incident to the issuance and sale of such bonds.

6797 (16) The State Treasurer is authorized, without further
6798 process of law, to certify to the Department of Finance and
6799 Administration the necessity for warrants, and the Department of
6800 Finance and Administration is authorized and directed to issue
6801 such warrants, in such amounts as may be necessary to pay when due
6802 the principal of, premium, if any, and interest on, or the
6803 accreted value of, all bonds issued under this section; and the

6804 State Treasurer shall forward the necessary amount to the
6805 designated place or places of payment of such bonds in ample time
6806 to discharge such bonds, or the interest thereon, on the due dates
6807 thereof.

6808 (17) This section shall be deemed to be full and complete
6809 authority for the exercise of the powers herein granted, but this
6810 section shall not be deemed to repeal or to be in derogation of
6811 any existing law of this state.

6812 **SECTION 34.** (1) As used in this section, the following
6813 words shall have the meanings ascribed herein unless the context
6814 clearly requires otherwise:

6815 (a) "Accreted value" of any bond means, as of any date
6816 of computation, an amount equal to the sum of (i) the stated
6817 initial value of such bond, plus (ii) the interest accrued thereon
6818 from the issue date to the date of computation at the rate,
6819 compounded semiannually, that is necessary to produce the
6820 approximate yield to maturity shown for bonds of the same
6821 maturity.

6822 (b) "State" means the State of Mississippi.

6823 (c) "Commission" means the State Bond Commission.

6824 (2) (a) (i) A special fund, to be designated the "2019
6825 Town of Eupora Access Road Fund," is created within the State
6826 Treasury. The fund shall be maintained by the State Treasurer as
6827 a separate and special fund, separate and apart from the General
6828 Fund of the state. Unexpended amounts remaining in the fund at

6829 the end of a fiscal year shall not lapse into the State General
6830 Fund, and any interest earned or investment earnings on amounts in
6831 the fund shall be deposited into such fund.

6832 (ii) Monies deposited into the fund shall be
6833 disbursed, in the discretion of the Department of Finance and
6834 Administration, to assist the Town of Eupora, Mississippi, in
6835 paying costs associated with construction and development of an
6836 access road and related infrastructure in the Town of Eupora.

6837 (b) Amounts deposited into such special fund shall be
6838 disbursed to pay the costs of the projects described in paragraph
6839 (a) of this subsection. Promptly after the commission has
6840 certified, by resolution duly adopted, that the projects described
6841 in paragraph (a) of this subsection shall have been completed,
6842 abandoned, or cannot be completed in a timely fashion, any amounts
6843 remaining in such special fund shall be applied to pay debt
6844 service on the bonds issued under this section, in accordance with
6845 the proceedings authorizing the issuance of such bonds and as
6846 directed by the commission.

6847 (3) (a) The commission, at one time, or from time to time,
6848 may declare by resolution the necessity for issuance of general
6849 obligation bonds of the State of Mississippi to provide funds for
6850 all costs incurred or to be incurred for the purposes described in
6851 subsection (2) of this section. Upon the adoption of a resolution
6852 by the Department of Finance and Administration, declaring the
6853 necessity for the issuance of any part or all of the general

6854 obligation bonds authorized by this subsection, the department
6855 shall deliver a certified copy of its resolution or resolutions to
6856 the commission. Upon receipt of such resolution, the commission,
6857 in its discretion, may act as the issuing agent, prescribe the
6858 form of the bonds, determine the appropriate method for sale of
6859 the bonds, advertise for and accept bids or negotiate the sale of
6860 the bonds, issue and sell the bonds so authorized to be sold and
6861 do any and all other things necessary and advisable in connection
6862 with the issuance and sale of such bonds. The total amount of
6863 bonds issued under this section shall not exceed One Hundred
6864 Thousand Dollars (\$100,000.00). No bonds shall be issued under
6865 this section after July 1, 2023.

6866 (b) Any investment earnings on amounts deposited into
6867 the special fund created in subsection (2) of this section shall
6868 be used to pay debt service on bonds issued under this section, in
6869 accordance with the proceedings authorizing issuance of such
6870 bonds.

6871 (4) The principal of and interest on the bonds authorized
6872 under this section shall be payable in the manner provided in this
6873 subsection. Such bonds shall bear such date or dates, be in such
6874 denomination or denominations, bear interest at such rate or rates
6875 (not to exceed the limits set forth in Section 75-17-101,
6876 Mississippi Code of 1972), be payable at such place or places
6877 within or without the State of Mississippi, shall mature
6878 absolutely at such time or times not to exceed twenty-five (25)

6879 years from date of issue, be redeemable before maturity at such
6880 time or times and upon such terms, with or without premium, shall
6881 bear such registration privileges, and shall be substantially in
6882 such form, all as shall be determined by resolution of the
6883 commission.

6884 (5) The bonds authorized by this section shall be signed by
6885 the chairman of the commission, or by his facsimile signature, and
6886 the official seal of the commission shall be affixed thereto,
6887 attested by the secretary of the commission. The interest
6888 coupons, if any, to be attached to such bonds may be executed by
6889 the facsimile signatures of such officers. Whenever any such
6890 bonds shall have been signed by the officials designated to sign
6891 the bonds who were in office at the time of such signing but who
6892 may have ceased to be such officers before the sale and delivery
6893 of such bonds, or who may not have been in office on the date such
6894 bonds may bear, the signatures of such officers upon such bonds
6895 and coupons shall nevertheless be valid and sufficient for all
6896 purposes and have the same effect as if the person so officially
6897 signing such bonds had remained in office until their delivery to
6898 the purchaser, or had been in office on the date such bonds may
6899 bear. However, notwithstanding anything herein to the contrary,
6900 such bonds may be issued as provided in the Registered Bond Act of
6901 the State of Mississippi.

6902 (6) All bonds and interest coupons issued under the
6903 provisions of this section have all the qualities and incidents of

6904 negotiable instruments under the provisions of the Uniform
6905 Commercial Code, and in exercising the powers granted by this
6906 section, the commission shall not be required to and need not
6907 comply with the provisions of the Uniform Commercial Code.

6908 (7) The commission shall act as issuing agent for the bonds
6909 authorized under this section, prescribe the form of the bonds,
6910 determine the appropriate method for sale of the bonds, advertise
6911 for and accept bids or negotiate the sale of the bonds, issue and
6912 sell the bonds so authorized to be sold, pay all fees and costs
6913 incurred in such issuance and sale, and do any and all other
6914 things necessary and advisable in connection with the issuance and
6915 sale of such bonds. The commission is authorized and empowered to
6916 pay the costs that are incident to the sale, issuance and delivery
6917 of the bonds authorized under this section from the proceeds
6918 derived from the sale of such bonds. The commission may sell such
6919 bonds on sealed bids at public sale or may negotiate the sale of
6920 the bonds for such price as it may determine to be for the best
6921 interest of the State of Mississippi. All interest accruing on
6922 such bonds so issued shall be payable semiannually or annually.

6923 If such bonds are sold by sealed bids at public sale, notice
6924 of the sale shall be published at least one (1) time, not less
6925 than ten (10) days before the date of sale, and shall be so
6926 published in one or more newspapers published or having a general
6927 circulation in the City of Jackson, Mississippi, selected by the
6928 commission.

6929 The commission, when issuing any bonds under the authority of
6930 this section, may provide that bonds, at the option of the State
6931 of Mississippi, may be called in for payment and redemption at the
6932 call price named therein and accrued interest on such date or
6933 dates named therein.

6934 (8) The bonds issued under the provisions of this section
6935 are general obligations of the State of Mississippi, and for the
6936 payment thereof the full faith and credit of the State of
6937 Mississippi is irrevocably pledged. If the funds appropriated by
6938 the Legislature are insufficient to pay the principal of and the
6939 interest on such bonds as they become due, then the deficiency
6940 shall be paid by the State Treasurer from any funds in the State
6941 Treasury not otherwise appropriated. All such bonds shall contain
6942 recitals on their faces substantially covering the provisions of
6943 this subsection.

6944 (9) Upon the issuance and sale of bonds under the provisions
6945 of this section, the commission shall transfer the proceeds of any
6946 such sale or sales to the special fund created in subsection (2)
6947 of this section. The proceeds of such bonds shall be disbursed
6948 solely upon the order of the Department of Finance and
6949 Administration under such restrictions, if any, as may be
6950 contained in the resolution providing for the issuance of the
6951 bonds.

6952 (10) The bonds authorized under this section may be issued
6953 without any other proceedings or the happening of any other

6954 conditions or things other than those proceedings, conditions and
6955 things which are specified or required by this section. Any
6956 resolution providing for the issuance of bonds under the
6957 provisions of this section shall become effective immediately upon
6958 its adoption by the commission, and any such resolution may be
6959 adopted at any regular or special meeting of the commission by a
6960 majority of its members.

6961 (11) The bonds authorized under the authority of this
6962 section may be validated in the Chancery Court of the First
6963 Judicial District of Hinds County, Mississippi, in the manner and
6964 with the force and effect provided by Chapter 13, Title 31,
6965 Mississippi Code of 1972, for the validation of county, municipal,
6966 school district and other bonds. The notice to taxpayers required
6967 by such statutes shall be published in a newspaper published or
6968 having a general circulation in the City of Jackson, Mississippi.

6969 (12) Any holder of bonds issued under the provisions of this
6970 section or of any of the interest coupons pertaining thereto may,
6971 either at law or in equity, by suit, action, mandamus or other
6972 proceeding, protect and enforce any and all rights granted under
6973 this section, or under such resolution, and may enforce and compel
6974 performance of all duties required by this section to be
6975 performed, in order to provide for the payment of bonds and
6976 interest thereon.

6977 (13) All bonds issued under the provisions of this section
6978 shall be legal investments for trustees and other fiduciaries, and

6979 for savings banks, trust companies and insurance companies
6980 organized under the laws of the State of Mississippi, and such
6981 bonds shall be legal securities which may be deposited with and
6982 shall be received by all public officers and bodies of this state
6983 and all municipalities and political subdivisions for the purpose
6984 of securing the deposit of public funds.

6985 (14) Bonds issued under the provisions of this section and
6986 income therefrom shall be exempt from all taxation in the State of
6987 Mississippi.

6988 (15) The proceeds of the bonds issued under this section
6989 shall be used solely for the purposes herein provided, including
6990 the costs incident to the issuance and sale of such bonds.

6991 (16) The State Treasurer is authorized, without further
6992 process of law, to certify to the Department of Finance and
6993 Administration the necessity for warrants, and the Department of
6994 Finance and Administration is authorized and directed to issue
6995 such warrants, in such amounts as may be necessary to pay when due
6996 the principal of, premium, if any, and interest on, or the
6997 accreted value of, all bonds issued under this section; and the
6998 State Treasurer shall forward the necessary amount to the
6999 designated place or places of payment of such bonds in ample time
7000 to discharge such bonds, or the interest thereon, on the due dates
7001 thereof.

7002 (17) This section shall be deemed to be full and complete
7003 authority for the exercise of the powers herein granted, but this

7004 section shall not be deemed to repeal or to be in derogation of
7005 any existing law of this state.

7006 **SECTION 35.** (1) As used in this section, the following
7007 words shall have the meanings ascribed herein unless the context
7008 clearly requires otherwise:

7009 (a) "Accreted value" of any bond means, as of any date
7010 of computation, an amount equal to the sum of (i) the stated
7011 initial value of such bond, plus (ii) the interest accrued thereon
7012 from the issue date to the date of computation at the rate,
7013 compounded semiannually, that is necessary to produce the
7014 approximate yield to maturity shown for bonds of the same
7015 maturity.

7016 (b) "State" means the State of Mississippi.

7017 (c) "Commission" means the State Bond Commission.

7018 (2) (a) (i) A special fund, to be designated the "2019
7019 Long Beach Cemetery Fund," is created within the State Treasury.
7020 The fund shall be maintained by the State Treasurer as a separate
7021 and special fund, separate and apart from the General Fund of the
7022 state. Unexpended amounts remaining in the fund at the end of a
7023 fiscal year shall not lapse into the State General Fund, and any
7024 interest earned or investment earnings on amounts in the fund
7025 shall be deposited into such fund.

7026 (ii) Monies deposited into the fund shall be
7027 disbursed, in the discretion of the Department of Finance and
7028 Administration, to assist the City of Long Beach, Mississippi, in

7029 paying costs associated with repair, maintenance and other
7030 improvements to Long Beach Cemetery.

7031 (b) Amounts deposited into such special fund shall be
7032 disbursed to pay the costs of the projects described in paragraph
7033 (a) of this subsection. Promptly after the commission has
7034 certified, by resolution duly adopted, that the projects described
7035 in paragraph (a) of this subsection shall have been completed,
7036 abandoned, or cannot be completed in a timely fashion, any amounts
7037 remaining in such special fund shall be applied to pay debt
7038 service on the bonds issued under this section, in accordance with
7039 the proceedings authorizing the issuance of such bonds and as
7040 directed by the commission.

7041 (3) (a) The commission, at one time, or from time to time,
7042 may declare by resolution the necessity for issuance of general
7043 obligation bonds of the State of Mississippi to provide funds for
7044 all costs incurred or to be incurred for the purposes described in
7045 subsection (2) of this section. Upon the adoption of a resolution
7046 by the Department of Finance and Administration, declaring the
7047 necessity for the issuance of any part or all of the general
7048 obligation bonds authorized by this subsection, the department
7049 shall deliver a certified copy of its resolution or resolutions to
7050 the commission. Upon receipt of such resolution, the commission,
7051 in its discretion, may act as the issuing agent, prescribe the
7052 form of the bonds, determine the appropriate method for sale of
7053 the bonds, advertise for and accept bids or negotiate the sale of

7054 the bonds, issue and sell the bonds so authorized to be sold and
7055 do any and all other things necessary and advisable in connection
7056 with the issuance and sale of such bonds. The total amount of
7057 bonds issued under this section shall not exceed One Hundred
7058 Thousand Dollars (\$100,000.00). No bonds shall be issued under
7059 this section after July 1, 2023.

7060 (b) Any investment earnings on amounts deposited into
7061 the special fund created in subsection (2) of this section shall
7062 be used to pay debt service on bonds issued under this section, in
7063 accordance with the proceedings authorizing issuance of such
7064 bonds.

7065 (4) The principal of and interest on the bonds authorized
7066 under this section shall be payable in the manner provided in this
7067 subsection. Such bonds shall bear such date or dates, be in such
7068 denomination or denominations, bear interest at such rate or rates
7069 (not to exceed the limits set forth in Section 75-17-101,
7070 Mississippi Code of 1972), be payable at such place or places
7071 within or without the State of Mississippi, shall mature
7072 absolutely at such time or times not to exceed twenty-five (25)
7073 years from date of issue, be redeemable before maturity at such
7074 time or times and upon such terms, with or without premium, shall
7075 bear such registration privileges, and shall be substantially in
7076 such form, all as shall be determined by resolution of the
7077 commission.

7078 (5) The bonds authorized by this section shall be signed by
7079 the chairman of the commission, or by his facsimile signature, and
7080 the official seal of the commission shall be affixed thereto,
7081 attested by the secretary of the commission. The interest
7082 coupons, if any, to be attached to such bonds may be executed by
7083 the facsimile signatures of such officers. Whenever any such
7084 bonds shall have been signed by the officials designated to sign
7085 the bonds who were in office at the time of such signing but who
7086 may have ceased to be such officers before the sale and delivery
7087 of such bonds, or who may not have been in office on the date such
7088 bonds may bear, the signatures of such officers upon such bonds
7089 and coupons shall nevertheless be valid and sufficient for all
7090 purposes and have the same effect as if the person so officially
7091 signing such bonds had remained in office until their delivery to
7092 the purchaser, or had been in office on the date such bonds may
7093 bear. However, notwithstanding anything herein to the contrary,
7094 such bonds may be issued as provided in the Registered Bond Act of
7095 the State of Mississippi.

7096 (6) All bonds and interest coupons issued under the
7097 provisions of this section have all the qualities and incidents of
7098 negotiable instruments under the provisions of the Uniform
7099 Commercial Code, and in exercising the powers granted by this
7100 section, the commission shall not be required to and need not
7101 comply with the provisions of the Uniform Commercial Code.

7102 (7) The commission shall act as issuing agent for the bonds
7103 authorized under this section, prescribe the form of the bonds,
7104 determine the appropriate method for sale of the bonds, advertise
7105 for and accept bids or negotiate the sale of the bonds, issue and
7106 sell the bonds so authorized to be sold, pay all fees and costs
7107 incurred in such issuance and sale, and do any and all other
7108 things necessary and advisable in connection with the issuance and
7109 sale of such bonds. The commission is authorized and empowered to
7110 pay the costs that are incident to the sale, issuance and delivery
7111 of the bonds authorized under this section from the proceeds
7112 derived from the sale of such bonds. The commission may sell such
7113 bonds on sealed bids at public sale or may negotiate the sale of
7114 the bonds for such price as it may determine to be for the best
7115 interest of the State of Mississippi. All interest accruing on
7116 such bonds so issued shall be payable semiannually or annually.

7117 If such bonds are sold by sealed bids at public sale, notice
7118 of the sale shall be published at least one (1) time, not less
7119 than ten (10) days before the date of sale, and shall be so
7120 published in one or more newspapers published or having a general
7121 circulation in the City of Jackson, Mississippi, selected by the
7122 commission.

7123 The commission, when issuing any bonds under the authority of
7124 this section, may provide that bonds, at the option of the State
7125 of Mississippi, may be called in for payment and redemption at the

7126 call price named therein and accrued interest on such date or
7127 dates named therein.

7128 (8) The bonds issued under the provisions of this section
7129 are general obligations of the State of Mississippi, and for the
7130 payment thereof the full faith and credit of the State of
7131 Mississippi is irrevocably pledged. If the funds appropriated by
7132 the Legislature are insufficient to pay the principal of and the
7133 interest on such bonds as they become due, then the deficiency
7134 shall be paid by the State Treasurer from any funds in the State
7135 Treasury not otherwise appropriated. All such bonds shall contain
7136 recitals on their faces substantially covering the provisions of
7137 this subsection.

7138 (9) Upon the issuance and sale of bonds under the provisions
7139 of this section, the commission shall transfer the proceeds of any
7140 such sale or sales to the special fund created in subsection (2)
7141 of this section. The proceeds of such bonds shall be disbursed
7142 solely upon the order of the Department of Finance and
7143 Administration under such restrictions, if any, as may be
7144 contained in the resolution providing for the issuance of the
7145 bonds.

7146 (10) The bonds authorized under this section may be issued
7147 without any other proceedings or the happening of any other
7148 conditions or things other than those proceedings, conditions and
7149 things which are specified or required by this section. Any
7150 resolution providing for the issuance of bonds under the

7151 provisions of this section shall become effective immediately upon
7152 its adoption by the commission, and any such resolution may be
7153 adopted at any regular or special meeting of the commission by a
7154 majority of its members.

7155 (11) The bonds authorized under the authority of this
7156 section may be validated in the Chancery Court of the First
7157 Judicial District of Hinds County, Mississippi, in the manner and
7158 with the force and effect provided by Chapter 13, Title 31,
7159 Mississippi Code of 1972, for the validation of county, municipal,
7160 school district and other bonds. The notice to taxpayers required
7161 by such statutes shall be published in a newspaper published or
7162 having a general circulation in the City of Jackson, Mississippi.

7163 (12) Any holder of bonds issued under the provisions of this
7164 section or of any of the interest coupons pertaining thereto may,
7165 either at law or in equity, by suit, action, mandamus or other
7166 proceeding, protect and enforce any and all rights granted under
7167 this section, or under such resolution, and may enforce and compel
7168 performance of all duties required by this section to be
7169 performed, in order to provide for the payment of bonds and
7170 interest thereon.

7171 (13) All bonds issued under the provisions of this section
7172 shall be legal investments for trustees and other fiduciaries, and
7173 for savings banks, trust companies and insurance companies
7174 organized under the laws of the State of Mississippi, and such
7175 bonds shall be legal securities which may be deposited with and

7176 shall be received by all public officers and bodies of this state
7177 and all municipalities and political subdivisions for the purpose
7178 of securing the deposit of public funds.

7179 (14) Bonds issued under the provisions of this section and
7180 income therefrom shall be exempt from all taxation in the State of
7181 Mississippi.

7182 (15) The proceeds of the bonds issued under this section
7183 shall be used solely for the purposes herein provided, including
7184 the costs incident to the issuance and sale of such bonds.

7185 (16) The State Treasurer is authorized, without further
7186 process of law, to certify to the Department of Finance and
7187 Administration the necessity for warrants, and the Department of
7188 Finance and Administration is authorized and directed to issue
7189 such warrants, in such amounts as may be necessary to pay when due
7190 the principal of, premium, if any, and interest on, or the
7191 accreted value of, all bonds issued under this section; and the
7192 State Treasurer shall forward the necessary amount to the
7193 designated place or places of payment of such bonds in ample time
7194 to discharge such bonds, or the interest thereon, on the due dates
7195 thereof.

7196 (17) This section shall be deemed to be full and complete
7197 authority for the exercise of the powers herein granted, but this
7198 section shall not be deemed to repeal or to be in derogation of
7199 any existing law of this state.

7200 **SECTION 36.** (1) As used in this section, the following
7201 words shall have the meanings ascribed herein unless the context
7202 clearly requires otherwise:

7203 (a) "Accreted value" of any bond means, as of any date
7204 of computation, an amount equal to the sum of (i) the stated
7205 initial value of such bond, plus (ii) the interest accrued thereon
7206 from the issue date to the date of computation at the rate,
7207 compounded semiannually, that is necessary to produce the
7208 approximate yield to maturity shown for bonds of the same
7209 maturity.

7210 (b) "State" means the State of Mississippi.

7211 (c) "Commission" means the State Bond Commission.

7212 (2) (a) (i) A special fund, to be designated the "2019
7213 Town of Ackerman Road Improvements Fund," is created within the
7214 State Treasury. The fund shall be maintained by the State
7215 Treasurer as a separate and special fund, separate and apart from
7216 the General Fund of the state. Unexpended amounts remaining in
7217 the fund at the end of a fiscal year shall not lapse into the
7218 State General Fund, and any interest earned or investment earnings
7219 on amounts in the fund shall be deposited into such fund.

7220 (ii) Monies deposited into the fund shall be
7221 disbursed, in the discretion of the Department of Finance and
7222 Administration, to assist the Town of Ackerman, Mississippi, in
7223 paying costs associated with repairs, resurfacing and making other
7224 improvements to streets in the Town of Ackerman.

7225 (b) Amounts deposited into such special fund shall be
7226 disbursed to pay the costs of the projects described in paragraph
7227 (a) of this subsection. Promptly after the commission has
7228 certified, by resolution duly adopted, that the projects described
7229 in paragraph (a) of this subsection shall have been completed,
7230 abandoned, or cannot be completed in a timely fashion, any amounts
7231 remaining in such special fund shall be applied to pay debt
7232 service on the bonds issued under this section, in accordance with
7233 the proceedings authorizing the issuance of such bonds and as
7234 directed by the commission.

7235 (3) (a) The commission, at one time, or from time to time,
7236 may declare by resolution the necessity for issuance of general
7237 obligation bonds of the State of Mississippi to provide funds for
7238 all costs incurred or to be incurred for the purposes described in
7239 subsection (2) of this section. Upon the adoption of a resolution
7240 by the Department of Finance and Administration, declaring the
7241 necessity for the issuance of any part or all of the general
7242 obligation bonds authorized by this subsection, the department
7243 shall deliver a certified copy of its resolution or resolutions to
7244 the commission. Upon receipt of such resolution, the commission,
7245 in its discretion, may act as the issuing agent, prescribe the
7246 form of the bonds, determine the appropriate method for sale of
7247 the bonds, advertise for and accept bids or negotiate the sale of
7248 the bonds, issue and sell the bonds so authorized to be sold and
7249 do any and all other things necessary and advisable in connection

7250 with the issuance and sale of such bonds. The total amount of
7251 bonds issued under this section shall not exceed Two Hundred
7252 Thousand Dollars (\$200,000.00). No bonds shall be issued under
7253 this section after July 1, 2023.

7254 (b) Any investment earnings on amounts deposited into
7255 the special fund created in subsection (2) of this section shall
7256 be used to pay debt service on bonds issued under this section, in
7257 accordance with the proceedings authorizing issuance of such
7258 bonds.

7259 (4) The principal of and interest on the bonds authorized
7260 under this section shall be payable in the manner provided in this
7261 subsection. Such bonds shall bear such date or dates, be in such
7262 denomination or denominations, bear interest at such rate or rates
7263 (not to exceed the limits set forth in Section 75-17-101,
7264 Mississippi Code of 1972), be payable at such place or places
7265 within or without the State of Mississippi, shall mature
7266 absolutely at such time or times not to exceed twenty-five (25)
7267 years from date of issue, be redeemable before maturity at such
7268 time or times and upon such terms, with or without premium, shall
7269 bear such registration privileges, and shall be substantially in
7270 such form, all as shall be determined by resolution of the
7271 commission.

7272 (5) The bonds authorized by this section shall be signed by
7273 the chairman of the commission, or by his facsimile signature, and
7274 the official seal of the commission shall be affixed thereto,

7275 attested by the secretary of the commission. The interest
7276 coupons, if any, to be attached to such bonds may be executed by
7277 the facsimile signatures of such officers. Whenever any such
7278 bonds shall have been signed by the officials designated to sign
7279 the bonds who were in office at the time of such signing but who
7280 may have ceased to be such officers before the sale and delivery
7281 of such bonds, or who may not have been in office on the date such
7282 bonds may bear, the signatures of such officers upon such bonds
7283 and coupons shall nevertheless be valid and sufficient for all
7284 purposes and have the same effect as if the person so officially
7285 signing such bonds had remained in office until their delivery to
7286 the purchaser, or had been in office on the date such bonds may
7287 bear. However, notwithstanding anything herein to the contrary,
7288 such bonds may be issued as provided in the Registered Bond Act of
7289 the State of Mississippi.

7290 (6) All bonds and interest coupons issued under the
7291 provisions of this section have all the qualities and incidents of
7292 negotiable instruments under the provisions of the Uniform
7293 Commercial Code, and in exercising the powers granted by this
7294 section, the commission shall not be required to and need not
7295 comply with the provisions of the Uniform Commercial Code.

7296 (7) The commission shall act as issuing agent for the bonds
7297 authorized under this section, prescribe the form of the bonds,
7298 determine the appropriate method for sale of the bonds, advertise
7299 for and accept bids or negotiate the sale of the bonds, issue and

7300 sell the bonds so authorized to be sold, pay all fees and costs
7301 incurred in such issuance and sale, and do any and all other
7302 things necessary and advisable in connection with the issuance and
7303 sale of such bonds. The commission is authorized and empowered to
7304 pay the costs that are incident to the sale, issuance and delivery
7305 of the bonds authorized under this section from the proceeds
7306 derived from the sale of such bonds. The commission may sell such
7307 bonds on sealed bids at public sale or may negotiate the sale of
7308 the bonds for such price as it may determine to be for the best
7309 interest of the State of Mississippi. All interest accruing on
7310 such bonds so issued shall be payable semiannually or annually.

7311 If such bonds are sold by sealed bids at public sale, notice
7312 of the sale shall be published at least one (1) time, not less
7313 than ten (10) days before the date of sale, and shall be so
7314 published in one or more newspapers published or having a general
7315 circulation in the City of Jackson, Mississippi, selected by the
7316 commission.

7317 The commission, when issuing any bonds under the authority of
7318 this section, may provide that bonds, at the option of the State
7319 of Mississippi, may be called in for payment and redemption at the
7320 call price named therein and accrued interest on such date or
7321 dates named therein.

7322 (8) The bonds issued under the provisions of this section
7323 are general obligations of the State of Mississippi, and for the
7324 payment thereof the full faith and credit of the State of

7325 Mississippi is irrevocably pledged. If the funds appropriated by
7326 the Legislature are insufficient to pay the principal of and the
7327 interest on such bonds as they become due, then the deficiency
7328 shall be paid by the State Treasurer from any funds in the State
7329 Treasury not otherwise appropriated. All such bonds shall contain
7330 recitals on their faces substantially covering the provisions of
7331 this subsection.

7332 (9) Upon the issuance and sale of bonds under the provisions
7333 of this section, the commission shall transfer the proceeds of any
7334 such sale or sales to the special fund created in subsection (2)
7335 of this section. The proceeds of such bonds shall be disbursed
7336 solely upon the order of the Department of Finance and
7337 Administration under such restrictions, if any, as may be
7338 contained in the resolution providing for the issuance of the
7339 bonds.

7340 (10) The bonds authorized under this section may be issued
7341 without any other proceedings or the happening of any other
7342 conditions or things other than those proceedings, conditions and
7343 things which are specified or required by this section. Any
7344 resolution providing for the issuance of bonds under the
7345 provisions of this section shall become effective immediately upon
7346 its adoption by the commission, and any such resolution may be
7347 adopted at any regular or special meeting of the commission by a
7348 majority of its members.

7349 (11) The bonds authorized under the authority of this
7350 section may be validated in the Chancery Court of the First
7351 Judicial District of Hinds County, Mississippi, in the manner and
7352 with the force and effect provided by Chapter 13, Title 31,
7353 Mississippi Code of 1972, for the validation of county, municipal,
7354 school district and other bonds. The notice to taxpayers required
7355 by such statutes shall be published in a newspaper published or
7356 having a general circulation in the City of Jackson, Mississippi.

7357 (12) Any holder of bonds issued under the provisions of this
7358 section or of any of the interest coupons pertaining thereto may,
7359 either at law or in equity, by suit, action, mandamus or other
7360 proceeding, protect and enforce any and all rights granted under
7361 this section, or under such resolution, and may enforce and compel
7362 performance of all duties required by this section to be
7363 performed, in order to provide for the payment of bonds and
7364 interest thereon.

7365 (13) All bonds issued under the provisions of this section
7366 shall be legal investments for trustees and other fiduciaries, and
7367 for savings banks, trust companies and insurance companies
7368 organized under the laws of the State of Mississippi, and such
7369 bonds shall be legal securities which may be deposited with and
7370 shall be received by all public officers and bodies of this state
7371 and all municipalities and political subdivisions for the purpose
7372 of securing the deposit of public funds.

7373 (14) Bonds issued under the provisions of this section and
7374 income therefrom shall be exempt from all taxation in the State of
7375 Mississippi.

7376 (15) The proceeds of the bonds issued under this section
7377 shall be used solely for the purposes herein provided, including
7378 the costs incident to the issuance and sale of such bonds.

7379 (16) The State Treasurer is authorized, without further
7380 process of law, to certify to the Department of Finance and
7381 Administration the necessity for warrants, and the Department of
7382 Finance and Administration is authorized and directed to issue
7383 such warrants, in such amounts as may be necessary to pay when due
7384 the principal of, premium, if any, and interest on, or the
7385 accreted value of, all bonds issued under this section; and the
7386 State Treasurer shall forward the necessary amount to the
7387 designated place or places of payment of such bonds in ample time
7388 to discharge such bonds, or the interest thereon, on the due dates
7389 thereof.

7390 (17) This section shall be deemed to be full and complete
7391 authority for the exercise of the powers herein granted, but this
7392 section shall not be deemed to repeal or to be in derogation of
7393 any existing law of this state.

7394 **SECTION 37.** (1) As used in this section, the following
7395 words shall have the meanings ascribed herein unless the context
7396 clearly requires otherwise:

7397 (a) "Accreted value" of any bond means, as of any date
7398 of computation, an amount equal to the sum of (i) the stated
7399 initial value of such bond, plus (ii) the interest accrued thereon
7400 from the issue date to the date of computation at the rate,
7401 compounded semiannually, that is necessary to produce the
7402 approximate yield to maturity shown for bonds of the same
7403 maturity.

7404 (b) "State" means the State of Mississippi.

7405 (c) "Commission" means the State Bond Commission.

7406 (2) (a) (i) A special fund, to be designated the "2019
7407 Monroe County McAlister Road Fund," is created within the State
7408 Treasury. The fund shall be maintained by the State Treasurer as
7409 a separate and special fund, separate and apart from the General
7410 Fund of the state. Unexpended amounts remaining in the fund at
7411 the end of a fiscal year shall not lapse into the State General
7412 Fund, and any interest earned or investment earnings on amounts in
7413 the fund shall be deposited into such fund.

7414 (ii) Monies deposited into the fund shall be
7415 disbursed, in the discretion of the Department of Finance and
7416 Administration, to assist Monroe County, Mississippi, in paying
7417 costs associated with repair, reconstruction, maintenance and
7418 other improvements to McAlister Road in Monroe County.

7419 (b) Amounts deposited into such special fund shall be
7420 disbursed to pay the costs of the projects described in paragraph
7421 (a) of this subsection. Promptly after the commission has

7422 certified, by resolution duly adopted, that the projects described
7423 in paragraph (a) of this subsection shall have been completed,
7424 abandoned, or cannot be completed in a timely fashion, any amounts
7425 remaining in such special fund shall be applied to pay debt
7426 service on the bonds issued under this section, in accordance with
7427 the proceedings authorizing the issuance of such bonds and as
7428 directed by the commission.

7429 (3) (a) The commission, at one time, or from time to time,
7430 may declare by resolution the necessity for issuance of general
7431 obligation bonds of the State of Mississippi to provide funds for
7432 all costs incurred or to be incurred for the purposes described in
7433 subsection (2) of this section. Upon the adoption of a resolution
7434 by the Department of Finance and Administration, declaring the
7435 necessity for the issuance of any part or all of the general
7436 obligation bonds authorized by this subsection, the department
7437 shall deliver a certified copy of its resolution or resolutions to
7438 the commission. Upon receipt of such resolution, the commission,
7439 in its discretion, may act as the issuing agent, prescribe the
7440 form of the bonds, determine the appropriate method for sale of
7441 the bonds, advertise for and accept bids or negotiate the sale of
7442 the bonds, issue and sell the bonds so authorized to be sold and
7443 do any and all other things necessary and advisable in connection
7444 with the issuance and sale of such bonds. The total amount of
7445 bonds issued under this section shall not exceed Two Hundred

7446 Thousand Dollars (\$200,000.00). No bonds shall be issued under
7447 this section after July 1, 2023.

7448 (b) Any investment earnings on amounts deposited into
7449 the special fund created in subsection (2) of this section shall
7450 be used to pay debt service on bonds issued under this section, in
7451 accordance with the proceedings authorizing issuance of such
7452 bonds.

7453 (4) The principal of and interest on the bonds authorized
7454 under this section shall be payable in the manner provided in this
7455 subsection. Such bonds shall bear such date or dates, be in such
7456 denomination or denominations, bear interest at such rate or rates
7457 (not to exceed the limits set forth in Section 75-17-101,
7458 Mississippi Code of 1972), be payable at such place or places
7459 within or without the State of Mississippi, shall mature
7460 absolutely at such time or times not to exceed twenty-five (25)
7461 years from date of issue, be redeemable before maturity at such
7462 time or times and upon such terms, with or without premium, shall
7463 bear such registration privileges, and shall be substantially in
7464 such form, all as shall be determined by resolution of the
7465 commission.

7466 (5) The bonds authorized by this section shall be signed by
7467 the chairman of the commission, or by his facsimile signature, and
7468 the official seal of the commission shall be affixed thereto,
7469 attested by the secretary of the commission. The interest
7470 coupons, if any, to be attached to such bonds may be executed by

7471 the facsimile signatures of such officers. Whenever any such
7472 bonds shall have been signed by the officials designated to sign
7473 the bonds who were in office at the time of such signing but who
7474 may have ceased to be such officers before the sale and delivery
7475 of such bonds, or who may not have been in office on the date such
7476 bonds may bear, the signatures of such officers upon such bonds
7477 and coupons shall nevertheless be valid and sufficient for all
7478 purposes and have the same effect as if the person so officially
7479 signing such bonds had remained in office until their delivery to
7480 the purchaser, or had been in office on the date such bonds may
7481 bear. However, notwithstanding anything herein to the contrary,
7482 such bonds may be issued as provided in the Registered Bond Act of
7483 the State of Mississippi.

7484 (6) All bonds and interest coupons issued under the
7485 provisions of this section have all the qualities and incidents of
7486 negotiable instruments under the provisions of the Uniform
7487 Commercial Code, and in exercising the powers granted by this
7488 section, the commission shall not be required to and need not
7489 comply with the provisions of the Uniform Commercial Code.

7490 (7) The commission shall act as issuing agent for the bonds
7491 authorized under this section, prescribe the form of the bonds,
7492 determine the appropriate method for sale of the bonds, advertise
7493 for and accept bids or negotiate the sale of the bonds, issue and
7494 sell the bonds so authorized to be sold, pay all fees and costs
7495 incurred in such issuance and sale, and do any and all other

7496 things necessary and advisable in connection with the issuance and
7497 sale of such bonds. The commission is authorized and empowered to
7498 pay the costs that are incident to the sale, issuance and delivery
7499 of the bonds authorized under this section from the proceeds
7500 derived from the sale of such bonds. The commission may sell such
7501 bonds on sealed bids at public sale or may negotiate the sale of
7502 the bonds for such price as it may determine to be for the best
7503 interest of the State of Mississippi. All interest accruing on
7504 such bonds so issued shall be payable semiannually or annually.

7505 If such bonds are sold by sealed bids at public sale, notice
7506 of the sale shall be published at least one (1) time, not less
7507 than ten (10) days before the date of sale, and shall be so
7508 published in one or more newspapers published or having a general
7509 circulation in the City of Jackson, Mississippi, selected by the
7510 commission.

7511 The commission, when issuing any bonds under the authority of
7512 this section, may provide that bonds, at the option of the State
7513 of Mississippi, may be called in for payment and redemption at the
7514 call price named therein and accrued interest on such date or
7515 dates named therein.

7516 (8) The bonds issued under the provisions of this section
7517 are general obligations of the State of Mississippi, and for the
7518 payment thereof the full faith and credit of the State of
7519 Mississippi is irrevocably pledged. If the funds appropriated by
7520 the Legislature are insufficient to pay the principal of and the

7521 interest on such bonds as they become due, then the deficiency
7522 shall be paid by the State Treasurer from any funds in the State
7523 Treasury not otherwise appropriated. All such bonds shall contain
7524 recitals on their faces substantially covering the provisions of
7525 this subsection.

7526 (9) Upon the issuance and sale of bonds under the provisions
7527 of this section, the commission shall transfer the proceeds of any
7528 such sale or sales to the special fund created in subsection (2)
7529 of this section. The proceeds of such bonds shall be disbursed
7530 solely upon the order of the Department of Finance and
7531 Administration under such restrictions, if any, as may be
7532 contained in the resolution providing for the issuance of the
7533 bonds.

7534 (10) The bonds authorized under this section may be issued
7535 without any other proceedings or the happening of any other
7536 conditions or things other than those proceedings, conditions and
7537 things which are specified or required by this section. Any
7538 resolution providing for the issuance of bonds under the
7539 provisions of this section shall become effective immediately upon
7540 its adoption by the commission, and any such resolution may be
7541 adopted at any regular or special meeting of the commission by a
7542 majority of its members.

7543 (11) The bonds authorized under the authority of this
7544 section may be validated in the Chancery Court of the First
7545 Judicial District of Hinds County, Mississippi, in the manner and

7546 with the force and effect provided by Chapter 13, Title 31,
7547 Mississippi Code of 1972, for the validation of county, municipal,
7548 school district and other bonds. The notice to taxpayers required
7549 by such statutes shall be published in a newspaper published or
7550 having a general circulation in the City of Jackson, Mississippi.

7551 (12) Any holder of bonds issued under the provisions of this
7552 section or of any of the interest coupons pertaining thereto may,
7553 either at law or in equity, by suit, action, mandamus or other
7554 proceeding, protect and enforce any and all rights granted under
7555 this section, or under such resolution, and may enforce and compel
7556 performance of all duties required by this section to be
7557 performed, in order to provide for the payment of bonds and
7558 interest thereon.

7559 (13) All bonds issued under the provisions of this section
7560 shall be legal investments for trustees and other fiduciaries, and
7561 for savings banks, trust companies and insurance companies
7562 organized under the laws of the State of Mississippi, and such
7563 bonds shall be legal securities which may be deposited with and
7564 shall be received by all public officers and bodies of this state
7565 and all municipalities and political subdivisions for the purpose
7566 of securing the deposit of public funds.

7567 (14) Bonds issued under the provisions of this section and
7568 income therefrom shall be exempt from all taxation in the State of
7569 Mississippi.

7570 (15) The proceeds of the bonds issued under this section
7571 shall be used solely for the purposes herein provided, including
7572 the costs incident to the issuance and sale of such bonds.

7573 (16) The State Treasurer is authorized, without further
7574 process of law, to certify to the Department of Finance and
7575 Administration the necessity for warrants, and the Department of
7576 Finance and Administration is authorized and directed to issue
7577 such warrants, in such amounts as may be necessary to pay when due
7578 the principal of, premium, if any, and interest on, or the
7579 accreted value of, all bonds issued under this section; and the
7580 State Treasurer shall forward the necessary amount to the
7581 designated place or places of payment of such bonds in ample time
7582 to discharge such bonds, or the interest thereon, on the due dates
7583 thereof.

7584 (17) This section shall be deemed to be full and complete
7585 authority for the exercise of the powers herein granted, but this
7586 section shall not be deemed to repeal or to be in derogation of
7587 any existing law of this state.

7588 **SECTION 38.** (1) As used in this section, the following
7589 words shall have the meanings ascribed herein unless the context
7590 clearly requires otherwise:

7591 (a) "Accreted value" of any bond means, as of any date
7592 of computation, an amount equal to the sum of (i) the stated
7593 initial value of such bond, plus (ii) the interest accrued thereon
7594 from the issue date to the date of computation at the rate,

7595 compounded semiannually, that is necessary to produce the
7596 approximate yield to maturity shown for bonds of the same
7597 maturity.

7598 (b) "State" means the State of Mississippi.

7599 (c) "Commission" means the State Bond Commission.

7600 (2) (a) (i) A special fund, to be designated the "2019
7601 Mississippi Children's Museum Improvements Fund," is created
7602 within the State Treasury. The fund shall be maintained by the
7603 State Treasurer as a separate and special fund, separate and apart
7604 from the General Fund of the state. Unexpended amounts remaining
7605 in the fund at the end of a fiscal year shall not lapse into the
7606 State General Fund, and any interest earned or investment earnings
7607 on amounts in the fund shall be deposited into such fund.

7608 (ii) Monies deposited into the fund shall be
7609 disbursed, in the discretion of the Department of Finance and
7610 Administration, to pay costs associated with the repair and
7611 replacement of flooring in the Mississippi Children's Museum in
7612 Jackson, Mississippi.

7613 (b) Amounts deposited into such special fund shall be
7614 disbursed to pay the costs of the projects described in paragraph
7615 (a) of this subsection. Promptly after the commission has
7616 certified, by resolution duly adopted, that the projects described
7617 in paragraph (a) of this subsection shall have been completed,
7618 abandoned, or cannot be completed in a timely fashion, any amounts
7619 remaining in such special fund shall be applied to pay debt

7620 service on the bonds issued under this section, in accordance with
7621 the proceedings authorizing the issuance of such bonds and as
7622 directed by the commission.

7623 (3) (a) The commission, at one time, or from time to time,
7624 may declare by resolution the necessity for issuance of general
7625 obligation bonds of the State of Mississippi to provide funds for
7626 all costs incurred or to be incurred for the purposes described in
7627 subsection (2) of this section. Upon the adoption of a resolution
7628 by the Department of Finance and Administration, declaring the
7629 necessity for the issuance of any part or all of the general
7630 obligation bonds authorized by this subsection, the department
7631 shall deliver a certified copy of its resolution or resolutions to
7632 the commission. Upon receipt of such resolution, the commission,
7633 in its discretion, may act as the issuing agent, prescribe the
7634 form of the bonds, determine the appropriate method for sale of
7635 the bonds, advertise for and accept bids or negotiate the sale of
7636 the bonds, issue and sell the bonds so authorized to be sold and
7637 do any and all other things necessary and advisable in connection
7638 with the issuance and sale of such bonds. The total amount of
7639 bonds issued under this section shall not exceed One Hundred
7640 Eighty-five Thousand Dollars (\$185,000.00). No bonds shall be
7641 issued under this section after July 1, 2023.

7642 (b) Any investment earnings on amounts deposited into
7643 the special fund created in subsection (2) of this section shall
7644 be used to pay debt service on bonds issued under this section, in

7645 accordance with the proceedings authorizing issuance of such
7646 bonds.

7647 (4) The principal of and interest on the bonds authorized
7648 under this section shall be payable in the manner provided in this
7649 subsection. Such bonds shall bear such date or dates, be in such
7650 denomination or denominations, bear interest at such rate or rates
7651 (not to exceed the limits set forth in Section 75-17-101,
7652 Mississippi Code of 1972), be payable at such place or places
7653 within or without the State of Mississippi, shall mature
7654 absolutely at such time or times not to exceed twenty-five (25)
7655 years from date of issue, be redeemable before maturity at such
7656 time or times and upon such terms, with or without premium, shall
7657 bear such registration privileges, and shall be substantially in
7658 such form, all as shall be determined by resolution of the
7659 commission.

7660 (5) The bonds authorized by this section shall be signed by
7661 the chairman of the commission, or by his facsimile signature, and
7662 the official seal of the commission shall be affixed thereto,
7663 attested by the secretary of the commission. The interest
7664 coupons, if any, to be attached to such bonds may be executed by
7665 the facsimile signatures of such officers. Whenever any such
7666 bonds shall have been signed by the officials designated to sign
7667 the bonds who were in office at the time of such signing but who
7668 may have ceased to be such officers before the sale and delivery
7669 of such bonds, or who may not have been in office on the date such

7670 bonds may bear, the signatures of such officers upon such bonds
7671 and coupons shall nevertheless be valid and sufficient for all
7672 purposes and have the same effect as if the person so officially
7673 signing such bonds had remained in office until their delivery to
7674 the purchaser, or had been in office on the date such bonds may
7675 bear. However, notwithstanding anything herein to the contrary,
7676 such bonds may be issued as provided in the Registered Bond Act of
7677 the State of Mississippi.

7678 (6) All bonds and interest coupons issued under the
7679 provisions of this section have all the qualities and incidents of
7680 negotiable instruments under the provisions of the Uniform
7681 Commercial Code, and in exercising the powers granted by this
7682 section, the commission shall not be required to and need not
7683 comply with the provisions of the Uniform Commercial Code.

7684 (7) The commission shall act as issuing agent for the bonds
7685 authorized under this section, prescribe the form of the bonds,
7686 determine the appropriate method for sale of the bonds, advertise
7687 for and accept bids or negotiate the sale of the bonds, issue and
7688 sell the bonds so authorized to be sold, pay all fees and costs
7689 incurred in such issuance and sale, and do any and all other
7690 things necessary and advisable in connection with the issuance and
7691 sale of such bonds. The commission is authorized and empowered to
7692 pay the costs that are incident to the sale, issuance and delivery
7693 of the bonds authorized under this section from the proceeds
7694 derived from the sale of such bonds. The commission may sell such

7695 bonds on sealed bids at public sale or may negotiate the sale of
7696 the bonds for such price as it may determine to be for the best
7697 interest of the State of Mississippi. All interest accruing on
7698 such bonds so issued shall be payable semiannually or annually.

7699 If such bonds are sold by sealed bids at public sale, notice
7700 of the sale shall be published at least one (1) time, not less
7701 than ten (10) days before the date of sale, and shall be so
7702 published in one or more newspapers published or having a general
7703 circulation in the City of Jackson, Mississippi, selected by the
7704 commission.

7705 The commission, when issuing any bonds under the authority of
7706 this section, may provide that bonds, at the option of the State
7707 of Mississippi, may be called in for payment and redemption at the
7708 call price named therein and accrued interest on such date or
7709 dates named therein.

7710 (8) The bonds issued under the provisions of this section
7711 are general obligations of the State of Mississippi, and for the
7712 payment thereof the full faith and credit of the State of
7713 Mississippi is irrevocably pledged. If the funds appropriated by
7714 the Legislature are insufficient to pay the principal of and the
7715 interest on such bonds as they become due, then the deficiency
7716 shall be paid by the State Treasurer from any funds in the State
7717 Treasury not otherwise appropriated. All such bonds shall contain
7718 recitals on their faces substantially covering the provisions of
7719 this subsection.

7720 (9) Upon the issuance and sale of bonds under the provisions
7721 of this section, the commission shall transfer the proceeds of any
7722 such sale or sales to the special fund created in subsection (2)
7723 of this section. The proceeds of such bonds shall be disbursed
7724 solely upon the order of the Department of Finance and
7725 Administration under such restrictions, if any, as may be
7726 contained in the resolution providing for the issuance of the
7727 bonds.

7728 (10) The bonds authorized under this section may be issued
7729 without any other proceedings or the happening of any other
7730 conditions or things other than those proceedings, conditions and
7731 things which are specified or required by this section. Any
7732 resolution providing for the issuance of bonds under the
7733 provisions of this section shall become effective immediately upon
7734 its adoption by the commission, and any such resolution may be
7735 adopted at any regular or special meeting of the commission by a
7736 majority of its members.

7737 (11) The bonds authorized under the authority of this
7738 section may be validated in the Chancery Court of the First
7739 Judicial District of Hinds County, Mississippi, in the manner and
7740 with the force and effect provided by Chapter 13, Title 31,
7741 Mississippi Code of 1972, for the validation of county, municipal,
7742 school district and other bonds. The notice to taxpayers required
7743 by such statutes shall be published in a newspaper published or
7744 having a general circulation in the City of Jackson, Mississippi.

7745 (12) Any holder of bonds issued under the provisions of this
7746 section or of any of the interest coupons pertaining thereto may,
7747 either at law or in equity, by suit, action, mandamus or other
7748 proceeding, protect and enforce any and all rights granted under
7749 this section, or under such resolution, and may enforce and compel
7750 performance of all duties required by this section to be
7751 performed, in order to provide for the payment of bonds and
7752 interest thereon.

7753 (13) All bonds issued under the provisions of this section
7754 shall be legal investments for trustees and other fiduciaries, and
7755 for savings banks, trust companies and insurance companies
7756 organized under the laws of the State of Mississippi, and such
7757 bonds shall be legal securities which may be deposited with and
7758 shall be received by all public officers and bodies of this state
7759 and all municipalities and political subdivisions for the purpose
7760 of securing the deposit of public funds.

7761 (14) Bonds issued under the provisions of this section and
7762 income therefrom shall be exempt from all taxation in the State of
7763 Mississippi.

7764 (15) The proceeds of the bonds issued under this section
7765 shall be used solely for the purposes herein provided, including
7766 the costs incident to the issuance and sale of such bonds.

7767 (16) The State Treasurer is authorized, without further
7768 process of law, to certify to the Department of Finance and
7769 Administration the necessity for warrants, and the Department of

7770 Finance and Administration is authorized and directed to issue
7771 such warrants, in such amounts as may be necessary to pay when due
7772 the principal of, premium, if any, and interest on, or the
7773 accreted value of, all bonds issued under this section; and the
7774 State Treasurer shall forward the necessary amount to the
7775 designated place or places of payment of such bonds in ample time
7776 to discharge such bonds, or the interest thereon, on the due dates
7777 thereof.

7778 (17) This section shall be deemed to be full and complete
7779 authority for the exercise of the powers herein granted, but this
7780 section shall not be deemed to repeal or to be in derogation of
7781 any existing law of this state.

7782 **SECTION 39.** (1) As used in this section, the following
7783 words shall have the meanings ascribed herein unless the context
7784 clearly requires otherwise:

7785 (a) "Accreted value" of any bond means, as of any date
7786 of computation, an amount equal to the sum of (i) the stated
7787 initial value of such bond, plus (ii) the interest accrued thereon
7788 from the issue date to the date of computation at the rate,
7789 compounded semiannually, that is necessary to produce the
7790 approximate yield to maturity shown for bonds of the same
7791 maturity.

7792 (b) "State" means the State of Mississippi.

7793 (c) "Commission" means the State Bond Commission.

7794 (2) (a) (i) A special fund, to be designated the "2019
7795 Harrison County Law Enforcement Training Academy Fund," is created
7796 within the State Treasury. The fund shall be maintained by the
7797 State Treasurer as a separate and special fund, separate and apart
7798 from the General Fund of the state. Unexpended amounts remaining
7799 in the fund at the end of a fiscal year shall not lapse into the
7800 State General Fund, and any interest earned or investment earnings
7801 on amounts in the fund shall be deposited into such fund.

7802 (ii) Monies deposited into the fund shall be
7803 disbursed, in the discretion of the Department of Finance and
7804 Administration, to assist Harrison County, Mississippi, in paying
7805 costs associated with the construction, furnishing and equipping
7806 of an expansion of the Harrison County Law Enforcement Training
7807 Academy.

7808 (b) Amounts deposited into such special fund shall be
7809 disbursed to pay the costs of the projects described in paragraph
7810 (a) of this subsection. Promptly after the commission has
7811 certified, by resolution duly adopted, that the projects described
7812 in paragraph (a) of this subsection shall have been completed,
7813 abandoned, or cannot be completed in a timely fashion, any amounts
7814 remaining in such special fund shall be applied to pay debt
7815 service on the bonds issued under this section, in accordance with
7816 the proceedings authorizing the issuance of such bonds and as
7817 directed by the commission.

7818 (3) (a) The commission, at one time, or from time to time,
7819 may declare by resolution the necessity for issuance of general
7820 obligation bonds of the State of Mississippi to provide funds for
7821 all costs incurred or to be incurred for the purposes described in
7822 subsection (2) of this section. Upon the adoption of a resolution
7823 by the Department of Finance and Administration, declaring the
7824 necessity for the issuance of any part or all of the general
7825 obligation bonds authorized by this subsection, the department
7826 shall deliver a certified copy of its resolution or resolutions to
7827 the commission. Upon receipt of such resolution, the commission,
7828 in its discretion, may act as the issuing agent, prescribe the
7829 form of the bonds, determine the appropriate method for sale of
7830 the bonds, advertise for and accept bids or negotiate the sale of
7831 the bonds, issue and sell the bonds so authorized to be sold and
7832 do any and all other things necessary and advisable in connection
7833 with the issuance and sale of such bonds. The total amount of
7834 bonds issued under this section shall not exceed Two Hundred Fifty
7835 Thousand Dollars (\$250,000.00). No bonds shall be issued under
7836 this section after July 1, 2023.

7837 (b) Any investment earnings on amounts deposited into
7838 the special fund created in subsection (2) of this section shall
7839 be used to pay debt service on bonds issued under this section, in
7840 accordance with the proceedings authorizing issuance of such
7841 bonds.

7842 (4) The principal of and interest on the bonds authorized
7843 under this section shall be payable in the manner provided in this
7844 subsection. Such bonds shall bear such date or dates, be in such
7845 denomination or denominations, bear interest at such rate or rates
7846 (not to exceed the limits set forth in Section 75-17-101,
7847 Mississippi Code of 1972), be payable at such place or places
7848 within or without the State of Mississippi, shall mature
7849 absolutely at such time or times not to exceed twenty-five (25)
7850 years from date of issue, be redeemable before maturity at such
7851 time or times and upon such terms, with or without premium, shall
7852 bear such registration privileges, and shall be substantially in
7853 such form, all as shall be determined by resolution of the
7854 commission.

7855 (5) The bonds authorized by this section shall be signed by
7856 the chairman of the commission, or by his facsimile signature, and
7857 the official seal of the commission shall be affixed thereto,
7858 attested by the secretary of the commission. The interest
7859 coupons, if any, to be attached to such bonds may be executed by
7860 the facsimile signatures of such officers. Whenever any such
7861 bonds shall have been signed by the officials designated to sign
7862 the bonds who were in office at the time of such signing but who
7863 may have ceased to be such officers before the sale and delivery
7864 of such bonds, or who may not have been in office on the date such
7865 bonds may bear, the signatures of such officers upon such bonds
7866 and coupons shall nevertheless be valid and sufficient for all

7867 purposes and have the same effect as if the person so officially
7868 signing such bonds had remained in office until their delivery to
7869 the purchaser, or had been in office on the date such bonds may
7870 bear. However, notwithstanding anything herein to the contrary,
7871 such bonds may be issued as provided in the Registered Bond Act of
7872 the State of Mississippi.

7873 (6) All bonds and interest coupons issued under the
7874 provisions of this section have all the qualities and incidents of
7875 negotiable instruments under the provisions of the Uniform
7876 Commercial Code, and in exercising the powers granted by this
7877 section, the commission shall not be required to and need not
7878 comply with the provisions of the Uniform Commercial Code.

7879 (7) The commission shall act as issuing agent for the bonds
7880 authorized under this section, prescribe the form of the bonds,
7881 determine the appropriate method for sale of the bonds, advertise
7882 for and accept bids or negotiate the sale of the bonds, issue and
7883 sell the bonds so authorized to be sold, pay all fees and costs
7884 incurred in such issuance and sale, and do any and all other
7885 things necessary and advisable in connection with the issuance and
7886 sale of such bonds. The commission is authorized and empowered to
7887 pay the costs that are incident to the sale, issuance and delivery
7888 of the bonds authorized under this section from the proceeds
7889 derived from the sale of such bonds. The commission may sell such
7890 bonds on sealed bids at public sale or may negotiate the sale of
7891 the bonds for such price as it may determine to be for the best

7892 interest of the State of Mississippi. All interest accruing on
7893 such bonds so issued shall be payable semiannually or annually.

7894 If such bonds are sold by sealed bids at public sale, notice
7895 of the sale shall be published at least one (1) time, not less
7896 than ten (10) days before the date of sale, and shall be so
7897 published in one or more newspapers published or having a general
7898 circulation in the City of Jackson, Mississippi, selected by the
7899 commission.

7900 The commission, when issuing any bonds under the authority of
7901 this section, may provide that bonds, at the option of the State
7902 of Mississippi, may be called in for payment and redemption at the
7903 call price named therein and accrued interest on such date or
7904 dates named therein.

7905 (8) The bonds issued under the provisions of this section
7906 are general obligations of the State of Mississippi, and for the
7907 payment thereof the full faith and credit of the State of
7908 Mississippi is irrevocably pledged. If the funds appropriated by
7909 the Legislature are insufficient to pay the principal of and the
7910 interest on such bonds as they become due, then the deficiency
7911 shall be paid by the State Treasurer from any funds in the State
7912 Treasury not otherwise appropriated. All such bonds shall contain
7913 recitals on their faces substantially covering the provisions of
7914 this subsection.

7915 (9) Upon the issuance and sale of bonds under the provisions
7916 of this section, the commission shall transfer the proceeds of any

7917 such sale or sales to the special fund created in subsection (2)
7918 of this section. The proceeds of such bonds shall be disbursed
7919 solely upon the order of the Department of Finance and
7920 Administration under such restrictions, if any, as may be
7921 contained in the resolution providing for the issuance of the
7922 bonds.

7923 (10) The bonds authorized under this section may be issued
7924 without any other proceedings or the happening of any other
7925 conditions or things other than those proceedings, conditions and
7926 things which are specified or required by this section. Any
7927 resolution providing for the issuance of bonds under the
7928 provisions of this section shall become effective immediately upon
7929 its adoption by the commission, and any such resolution may be
7930 adopted at any regular or special meeting of the commission by a
7931 majority of its members.

7932 (11) The bonds authorized under the authority of this
7933 section may be validated in the Chancery Court of the First
7934 Judicial District of Hinds County, Mississippi, in the manner and
7935 with the force and effect provided by Chapter 13, Title 31,
7936 Mississippi Code of 1972, for the validation of county, municipal,
7937 school district and other bonds. The notice to taxpayers required
7938 by such statutes shall be published in a newspaper published or
7939 having a general circulation in the City of Jackson, Mississippi.

7940 (12) Any holder of bonds issued under the provisions of this
7941 section or of any of the interest coupons pertaining thereto may,

7942 either at law or in equity, by suit, action, mandamus or other
7943 proceeding, protect and enforce any and all rights granted under
7944 this section, or under such resolution, and may enforce and compel
7945 performance of all duties required by this section to be
7946 performed, in order to provide for the payment of bonds and
7947 interest thereon.

7948 (13) All bonds issued under the provisions of this section
7949 shall be legal investments for trustees and other fiduciaries, and
7950 for savings banks, trust companies and insurance companies
7951 organized under the laws of the State of Mississippi, and such
7952 bonds shall be legal securities which may be deposited with and
7953 shall be received by all public officers and bodies of this state
7954 and all municipalities and political subdivisions for the purpose
7955 of securing the deposit of public funds.

7956 (14) Bonds issued under the provisions of this section and
7957 income therefrom shall be exempt from all taxation in the State of
7958 Mississippi.

7959 (15) The proceeds of the bonds issued under this section
7960 shall be used solely for the purposes herein provided, including
7961 the costs incident to the issuance and sale of such bonds.

7962 (16) The State Treasurer is authorized, without further
7963 process of law, to certify to the Department of Finance and
7964 Administration the necessity for warrants, and the Department of
7965 Finance and Administration is authorized and directed to issue
7966 such warrants, in such amounts as may be necessary to pay when due

7967 the principal of, premium, if any, and interest on, or the
7968 accreted value of, all bonds issued under this section; and the
7969 State Treasurer shall forward the necessary amount to the
7970 designated place or places of payment of such bonds in ample time
7971 to discharge such bonds, or the interest thereon, on the due dates
7972 thereof.

7973 (17) This section shall be deemed to be full and complete
7974 authority for the exercise of the powers herein granted, but this
7975 section shall not be deemed to repeal or to be in derogation of
7976 any existing law of this state.

7977 **SECTION 40.** (1) As used in this section, the following
7978 words shall have the meanings ascribed herein unless the context
7979 clearly requires otherwise:

7980 (a) "Accreted value" of any bond means, as of any date
7981 of computation, an amount equal to the sum of (i) the stated
7982 initial value of such bond, plus (ii) the interest accrued thereon
7983 from the issue date to the date of computation at the rate,
7984 compounded semiannually, that is necessary to produce the
7985 approximate yield to maturity shown for bonds of the same
7986 maturity.

7987 (b) "State" means the State of Mississippi.

7988 (c) "Commission" means the State Bond Commission.

7989 (2) (a) (i) A special fund, to be designated the "2019
7990 Itawamba County Boat Ramp Road Bridge Fund," is created within the
7991 State Treasury. The fund shall be maintained by the State

7992 Treasurer as a separate and special fund, separate and apart from
7993 the General Fund of the state. Unexpended amounts remaining in
7994 the fund at the end of a fiscal year shall not lapse into the
7995 State General Fund, and any interest earned or investment earnings
7996 on amounts in the fund shall be deposited into such fund.

7997 (ii) Monies deposited into the fund shall be
7998 disbursed, in the discretion of the Department of Finance and
7999 Administration, to assist Itawamba County, Mississippi, in paying
8000 costs associated with repair of a bridge on Boat Ramp Road in
8001 Itawamba County.

8002 (b) Amounts deposited into such special fund shall be
8003 disbursed to pay the costs of the projects described in paragraph
8004 (a) of this subsection. Promptly after the commission has
8005 certified, by resolution duly adopted, that the projects described
8006 in paragraph (a) of this subsection shall have been completed,
8007 abandoned, or cannot be completed in a timely fashion, any amounts
8008 remaining in such special fund shall be applied to pay debt
8009 service on the bonds issued under this section, in accordance with
8010 the proceedings authorizing the issuance of such bonds and as
8011 directed by the commission.

8012 (3) (a) The commission, at one time, or from time to time,
8013 may declare by resolution the necessity for issuance of general
8014 obligation bonds of the State of Mississippi to provide funds for
8015 all costs incurred or to be incurred for the purposes described in
8016 subsection (2) of this section. Upon the adoption of a resolution

8017 by the Department of Finance and Administration, declaring the
8018 necessity for the issuance of any part or all of the general
8019 obligation bonds authorized by this subsection, the department
8020 shall deliver a certified copy of its resolution or resolutions to
8021 the commission. Upon receipt of such resolution, the commission,
8022 in its discretion, may act as the issuing agent, prescribe the
8023 form of the bonds, determine the appropriate method for sale of
8024 the bonds, advertise for and accept bids or negotiate the sale of
8025 the bonds, issue and sell the bonds so authorized to be sold and
8026 do any and all other things necessary and advisable in connection
8027 with the issuance and sale of such bonds. The total amount of
8028 bonds issued under this section shall not exceed Two Hundred Fifty
8029 Thousand Dollars (\$250,000.00). No bonds shall be issued under
8030 this section after July 1, 2023.

8031 (b) Any investment earnings on amounts deposited into
8032 the special fund created in subsection (2) of this section shall
8033 be used to pay debt service on bonds issued under this section, in
8034 accordance with the proceedings authorizing issuance of such
8035 bonds.

8036 (4) The principal of and interest on the bonds authorized
8037 under this section shall be payable in the manner provided in this
8038 subsection. Such bonds shall bear such date or dates, be in such
8039 denomination or denominations, bear interest at such rate or rates
8040 (not to exceed the limits set forth in Section 75-17-101,
8041 Mississippi Code of 1972), be payable at such place or places

8042 within or without the State of Mississippi, shall mature
8043 absolutely at such time or times not to exceed twenty-five (25)
8044 years from date of issue, be redeemable before maturity at such
8045 time or times and upon such terms, with or without premium, shall
8046 bear such registration privileges, and shall be substantially in
8047 such form, all as shall be determined by resolution of the
8048 commission.

8049 (5) The bonds authorized by this section shall be signed by
8050 the chairman of the commission, or by his facsimile signature, and
8051 the official seal of the commission shall be affixed thereto,
8052 attested by the secretary of the commission. The interest
8053 coupons, if any, to be attached to such bonds may be executed by
8054 the facsimile signatures of such officers. Whenever any such
8055 bonds shall have been signed by the officials designated to sign
8056 the bonds who were in office at the time of such signing but who
8057 may have ceased to be such officers before the sale and delivery
8058 of such bonds, or who may not have been in office on the date such
8059 bonds may bear, the signatures of such officers upon such bonds
8060 and coupons shall nevertheless be valid and sufficient for all
8061 purposes and have the same effect as if the person so officially
8062 signing such bonds had remained in office until their delivery to
8063 the purchaser, or had been in office on the date such bonds may
8064 bear. However, notwithstanding anything herein to the contrary,
8065 such bonds may be issued as provided in the Registered Bond Act of
8066 the State of Mississippi.

8067 (6) All bonds and interest coupons issued under the
8068 provisions of this section have all the qualities and incidents of
8069 negotiable instruments under the provisions of the Uniform
8070 Commercial Code, and in exercising the powers granted by this
8071 section, the commission shall not be required to and need not
8072 comply with the provisions of the Uniform Commercial Code.

8073 (7) The commission shall act as issuing agent for the bonds
8074 authorized under this section, prescribe the form of the bonds,
8075 determine the appropriate method for sale of the bonds, advertise
8076 for and accept bids or negotiate the sale of the bonds, issue and
8077 sell the bonds so authorized to be sold, pay all fees and costs
8078 incurred in such issuance and sale, and do any and all other
8079 things necessary and advisable in connection with the issuance and
8080 sale of such bonds. The commission is authorized and empowered to
8081 pay the costs that are incident to the sale, issuance and delivery
8082 of the bonds authorized under this section from the proceeds
8083 derived from the sale of such bonds. The commission may sell such
8084 bonds on sealed bids at public sale or may negotiate the sale of
8085 the bonds for such price as it may determine to be for the best
8086 interest of the State of Mississippi. All interest accruing on
8087 such bonds so issued shall be payable semiannually or annually.

8088 If such bonds are sold by sealed bids at public sale, notice
8089 of the sale shall be published at least one (1) time, not less
8090 than ten (10) days before the date of sale, and shall be so
8091 published in one or more newspapers published or having a general

8092 circulation in the City of Jackson, Mississippi, selected by the
8093 commission.

8094 The commission, when issuing any bonds under the authority of
8095 this section, may provide that bonds, at the option of the State
8096 of Mississippi, may be called in for payment and redemption at the
8097 call price named therein and accrued interest on such date or
8098 dates named therein.

8099 (8) The bonds issued under the provisions of this section
8100 are general obligations of the State of Mississippi, and for the
8101 payment thereof the full faith and credit of the State of
8102 Mississippi is irrevocably pledged. If the funds appropriated by
8103 the Legislature are insufficient to pay the principal of and the
8104 interest on such bonds as they become due, then the deficiency
8105 shall be paid by the State Treasurer from any funds in the State
8106 Treasury not otherwise appropriated. All such bonds shall contain
8107 recitals on their faces substantially covering the provisions of
8108 this subsection.

8109 (9) Upon the issuance and sale of bonds under the provisions
8110 of this section, the commission shall transfer the proceeds of any
8111 such sale or sales to the special fund created in subsection (2)
8112 of this section. The proceeds of such bonds shall be disbursed
8113 solely upon the order of the Department of Finance and
8114 Administration under such restrictions, if any, as may be
8115 contained in the resolution providing for the issuance of the
8116 bonds.

8117 (10) The bonds authorized under this section may be issued
8118 without any other proceedings or the happening of any other
8119 conditions or things other than those proceedings, conditions and
8120 things which are specified or required by this section. Any
8121 resolution providing for the issuance of bonds under the
8122 provisions of this section shall become effective immediately upon
8123 its adoption by the commission, and any such resolution may be
8124 adopted at any regular or special meeting of the commission by a
8125 majority of its members.

8126 (11) The bonds authorized under the authority of this
8127 section may be validated in the Chancery Court of the First
8128 Judicial District of Hinds County, Mississippi, in the manner and
8129 with the force and effect provided by Chapter 13, Title 31,
8130 Mississippi Code of 1972, for the validation of county, municipal,
8131 school district and other bonds. The notice to taxpayers required
8132 by such statutes shall be published in a newspaper published or
8133 having a general circulation in the City of Jackson, Mississippi.

8134 (12) Any holder of bonds issued under the provisions of this
8135 section or of any of the interest coupons pertaining thereto may,
8136 either at law or in equity, by suit, action, mandamus or other
8137 proceeding, protect and enforce any and all rights granted under
8138 this section, or under such resolution, and may enforce and compel
8139 performance of all duties required by this section to be
8140 performed, in order to provide for the payment of bonds and
8141 interest thereon.

8142 (13) All bonds issued under the provisions of this section
8143 shall be legal investments for trustees and other fiduciaries, and
8144 for savings banks, trust companies and insurance companies
8145 organized under the laws of the State of Mississippi, and such
8146 bonds shall be legal securities which may be deposited with and
8147 shall be received by all public officers and bodies of this state
8148 and all municipalities and political subdivisions for the purpose
8149 of securing the deposit of public funds.

8150 (14) Bonds issued under the provisions of this section and
8151 income therefrom shall be exempt from all taxation in the State of
8152 Mississippi.

8153 (15) The proceeds of the bonds issued under this section
8154 shall be used solely for the purposes herein provided, including
8155 the costs incident to the issuance and sale of such bonds.

8156 (16) The State Treasurer is authorized, without further
8157 process of law, to certify to the Department of Finance and
8158 Administration the necessity for warrants, and the Department of
8159 Finance and Administration is authorized and directed to issue
8160 such warrants, in such amounts as may be necessary to pay when due
8161 the principal of, premium, if any, and interest on, or the
8162 accreted value of, all bonds issued under this section; and the
8163 State Treasurer shall forward the necessary amount to the
8164 designated place or places of payment of such bonds in ample time
8165 to discharge such bonds, or the interest thereon, on the due dates
8166 thereof.

8167 (17) This section shall be deemed to be full and complete
8168 authority for the exercise of the powers herein granted, but this
8169 section shall not be deemed to repeal or to be in derogation of
8170 any existing law of this state.

8171 **SECTION 41.** (1) As used in this section, the following
8172 words shall have the meanings ascribed herein unless the context
8173 clearly requires otherwise:

8174 (a) "Accreted value" of any bond means, as of any date
8175 of computation, an amount equal to the sum of (i) the stated
8176 initial value of such bond, plus (ii) the interest accrued thereon
8177 from the issue date to the date of computation at the rate,
8178 compounded semiannually, that is necessary to produce the
8179 approximate yield to maturity shown for bonds of the same
8180 maturity.

8181 (b) "State" means the State of Mississippi.

8182 (c) "Commission" means the State Bond Commission.

8183 (2) (a) (i) A special fund, to be designated the "2019
8184 Town of Wesson Police Station Repair and Renovation Fund," is
8185 created within the State Treasury. The fund shall be maintained
8186 by the State Treasurer as a separate and special fund, separate
8187 and apart from the General Fund of the state. Unexpended amounts
8188 remaining in the fund at the end of a fiscal year shall not lapse
8189 into the State General Fund, and any interest earned or investment
8190 earnings on amounts in the fund shall be deposited into such fund.

8191 (ii) Monies deposited into the fund shall be
8192 disbursed, in the discretion of the Department of Finance and
8193 Administration, to assist the Town of Wesson, Mississippi, in
8194 paying costs associated with repair and renovation of the town's
8195 police station and related facilities.

8196 (b) Amounts deposited into such special fund shall be
8197 disbursed to pay the costs of the projects described in paragraph
8198 (a) of this subsection. Promptly after the commission has
8199 certified, by resolution duly adopted, that the projects described
8200 in paragraph (a) of this subsection shall have been completed,
8201 abandoned, or cannot be completed in a timely fashion, any amounts
8202 remaining in such special fund shall be applied to pay debt
8203 service on the bonds issued under this section, in accordance with
8204 the proceedings authorizing the issuance of such bonds and as
8205 directed by the commission.

8206 (3) (a) The commission, at one time, or from time to time,
8207 may declare by resolution the necessity for issuance of general
8208 obligation bonds of the State of Mississippi to provide funds for
8209 all costs incurred or to be incurred for the purposes described in
8210 subsection (2) of this section. Upon the adoption of a resolution
8211 by the Department of Finance and Administration, declaring the
8212 necessity for the issuance of any part or all of the general
8213 obligation bonds authorized by this subsection, the department
8214 shall deliver a certified copy of its resolution or resolutions to
8215 the commission. Upon receipt of such resolution, the commission,

8216 in its discretion, may act as the issuing agent, prescribe the
8217 form of the bonds, determine the appropriate method for sale of
8218 the bonds, advertise for and accept bids or negotiate the sale of
8219 the bonds, issue and sell the bonds so authorized to be sold and
8220 do any and all other things necessary and advisable in connection
8221 with the issuance and sale of such bonds. The total amount of
8222 bonds issued under this section shall not exceed Three Hundred
8223 Thousand Dollars (\$300,000.00). No bonds shall be issued under
8224 this section after July 1, 2023.

8225 (b) Any investment earnings on amounts deposited into
8226 the special fund created in subsection (2) of this section shall
8227 be used to pay debt service on bonds issued under this section, in
8228 accordance with the proceedings authorizing issuance of such
8229 bonds.

8230 (4) The principal of and interest on the bonds authorized
8231 under this section shall be payable in the manner provided in this
8232 subsection. Such bonds shall bear such date or dates, be in such
8233 denomination or denominations, bear interest at such rate or rates
8234 (not to exceed the limits set forth in Section 75-17-101,
8235 Mississippi Code of 1972), be payable at such place or places
8236 within or without the State of Mississippi, shall mature
8237 absolutely at such time or times not to exceed twenty-five (25)
8238 years from date of issue, be redeemable before maturity at such
8239 time or times and upon such terms, with or without premium, shall
8240 bear such registration privileges, and shall be substantially in

8241 such form, all as shall be determined by resolution of the
8242 commission.

8243 (5) The bonds authorized by this section shall be signed by
8244 the chairman of the commission, or by his facsimile signature, and
8245 the official seal of the commission shall be affixed thereto,
8246 attested by the secretary of the commission. The interest
8247 coupons, if any, to be attached to such bonds may be executed by
8248 the facsimile signatures of such officers. Whenever any such
8249 bonds shall have been signed by the officials designated to sign
8250 the bonds who were in office at the time of such signing but who
8251 may have ceased to be such officers before the sale and delivery
8252 of such bonds, or who may not have been in office on the date such
8253 bonds may bear, the signatures of such officers upon such bonds
8254 and coupons shall nevertheless be valid and sufficient for all
8255 purposes and have the same effect as if the person so officially
8256 signing such bonds had remained in office until their delivery to
8257 the purchaser, or had been in office on the date such bonds may
8258 bear. However, notwithstanding anything herein to the contrary,
8259 such bonds may be issued as provided in the Registered Bond Act of
8260 the State of Mississippi.

8261 (6) All bonds and interest coupons issued under the
8262 provisions of this section have all the qualities and incidents of
8263 negotiable instruments under the provisions of the Uniform
8264 Commercial Code, and in exercising the powers granted by this

8265 section, the commission shall not be required to and need not
8266 comply with the provisions of the Uniform Commercial Code.

8267 (7) The commission shall act as issuing agent for the bonds
8268 authorized under this section, prescribe the form of the bonds,
8269 determine the appropriate method for sale of the bonds, advertise
8270 for and accept bids or negotiate the sale of the bonds, issue and
8271 sell the bonds so authorized to be sold, pay all fees and costs
8272 incurred in such issuance and sale, and do any and all other
8273 things necessary and advisable in connection with the issuance and
8274 sale of such bonds. The commission is authorized and empowered to
8275 pay the costs that are incident to the sale, issuance and delivery
8276 of the bonds authorized under this section from the proceeds
8277 derived from the sale of such bonds. The commission may sell such
8278 bonds on sealed bids at public sale or may negotiate the sale of
8279 the bonds for such price as it may determine to be for the best
8280 interest of the State of Mississippi. All interest accruing on
8281 such bonds so issued shall be payable semiannually or annually.

8282 If such bonds are sold by sealed bids at public sale, notice
8283 of the sale shall be published at least one (1) time, not less
8284 than ten (10) days before the date of sale, and shall be so
8285 published in one or more newspapers published or having a general
8286 circulation in the City of Jackson, Mississippi, selected by the
8287 commission.

8288 The commission, when issuing any bonds under the authority of
8289 this section, may provide that bonds, at the option of the State

8290 of Mississippi, may be called in for payment and redemption at the
8291 call price named therein and accrued interest on such date or
8292 dates named therein.

8293 (8) The bonds issued under the provisions of this section
8294 are general obligations of the State of Mississippi, and for the
8295 payment thereof the full faith and credit of the State of
8296 Mississippi is irrevocably pledged. If the funds appropriated by
8297 the Legislature are insufficient to pay the principal of and the
8298 interest on such bonds as they become due, then the deficiency
8299 shall be paid by the State Treasurer from any funds in the State
8300 Treasury not otherwise appropriated. All such bonds shall contain
8301 recitals on their faces substantially covering the provisions of
8302 this subsection.

8303 (9) Upon the issuance and sale of bonds under the provisions
8304 of this section, the commission shall transfer the proceeds of any
8305 such sale or sales to the special fund created in subsection (2)
8306 of this section. The proceeds of such bonds shall be disbursed
8307 solely upon the order of the Department of Finance and
8308 Administration under such restrictions, if any, as may be
8309 contained in the resolution providing for the issuance of the
8310 bonds.

8311 (10) The bonds authorized under this section may be issued
8312 without any other proceedings or the happening of any other
8313 conditions or things other than those proceedings, conditions and
8314 things which are specified or required by this section. Any

8315 resolution providing for the issuance of bonds under the
8316 provisions of this section shall become effective immediately upon
8317 its adoption by the commission, and any such resolution may be
8318 adopted at any regular or special meeting of the commission by a
8319 majority of its members.

8320 (11) The bonds authorized under the authority of this
8321 section may be validated in the Chancery Court of the First
8322 Judicial District of Hinds County, Mississippi, in the manner and
8323 with the force and effect provided by Chapter 13, Title 31,
8324 Mississippi Code of 1972, for the validation of county, municipal,
8325 school district and other bonds. The notice to taxpayers required
8326 by such statutes shall be published in a newspaper published or
8327 having a general circulation in the City of Jackson, Mississippi.

8328 (12) Any holder of bonds issued under the provisions of this
8329 section or of any of the interest coupons pertaining thereto may,
8330 either at law or in equity, by suit, action, mandamus or other
8331 proceeding, protect and enforce any and all rights granted under
8332 this section, or under such resolution, and may enforce and compel
8333 performance of all duties required by this section to be
8334 performed, in order to provide for the payment of bonds and
8335 interest thereon.

8336 (13) All bonds issued under the provisions of this section
8337 shall be legal investments for trustees and other fiduciaries, and
8338 for savings banks, trust companies and insurance companies
8339 organized under the laws of the State of Mississippi, and such

8340 bonds shall be legal securities which may be deposited with and
8341 shall be received by all public officers and bodies of this state
8342 and all municipalities and political subdivisions for the purpose
8343 of securing the deposit of public funds.

8344 (14) Bonds issued under the provisions of this section and
8345 income therefrom shall be exempt from all taxation in the State of
8346 Mississippi.

8347 (15) The proceeds of the bonds issued under this section
8348 shall be used solely for the purposes herein provided, including
8349 the costs incident to the issuance and sale of such bonds.

8350 (16) The State Treasurer is authorized, without further
8351 process of law, to certify to the Department of Finance and
8352 Administration the necessity for warrants, and the Department of
8353 Finance and Administration is authorized and directed to issue
8354 such warrants, in such amounts as may be necessary to pay when due
8355 the principal of, premium, if any, and interest on, or the
8356 accreted value of, all bonds issued under this section; and the
8357 State Treasurer shall forward the necessary amount to the
8358 designated place or places of payment of such bonds in ample time
8359 to discharge such bonds, or the interest thereon, on the due dates
8360 thereof.

8361 (17) This section shall be deemed to be full and complete
8362 authority for the exercise of the powers herein granted, but this
8363 section shall not be deemed to repeal or to be in derogation of
8364 any existing law of this state.

8365 **SECTION 42.** (1) As used in this section, the following
8366 words shall have the meanings ascribed herein unless the context
8367 clearly requires otherwise:

8368 (a) "Accreted value" of any bond means, as of any date
8369 of computation, an amount equal to the sum of (i) the stated
8370 initial value of such bond, plus (ii) the interest accrued thereon
8371 from the issue date to the date of computation at the rate,
8372 compounded semiannually, that is necessary to produce the
8373 approximate yield to maturity shown for bonds of the same
8374 maturity.

8375 (b) "State" means the State of Mississippi.

8376 (c) "Commission" means the State Bond Commission.

8377 (2) (a) (i) A special fund, to be designated the "2019
8378 Quitman County Sewer Infrastructure Improvements Fund," is created
8379 within the State Treasury. The fund shall be maintained by the
8380 State Treasurer as a separate and special fund, separate and apart
8381 from the General Fund of the state. Unexpended amounts remaining
8382 in the fund at the end of a fiscal year shall not lapse into the
8383 State General Fund, and any interest earned or investment earnings
8384 on amounts in the fund shall be deposited into such fund.

8385 (ii) Monies deposited into the fund shall be
8386 disbursed, in the discretion of the Department of Finance and
8387 Administration, to assist North Delta Planning and Development
8388 District, Inc., to use for the purpose of providing funds to
8389 assist in paying costs associated with upgrades of and

8390 improvements to sewer infrastructure in the Darling Community in
8391 Quitman County.

8392 (b) Amounts deposited into such special fund shall be
8393 disbursed to pay the costs of the projects described in paragraph
8394 (a) of this subsection. Promptly after the commission has
8395 certified, by resolution duly adopted, that the projects described
8396 in paragraph (a) of this subsection shall have been completed,
8397 abandoned, or cannot be completed in a timely fashion, any amounts
8398 remaining in such special fund shall be applied to pay debt
8399 service on the bonds issued under this section, in accordance with
8400 the proceedings authorizing the issuance of such bonds and as
8401 directed by the commission.

8402 (3) (a) The commission, at one time, or from time to time,
8403 may declare by resolution the necessity for issuance of general
8404 obligation bonds of the State of Mississippi to provide funds for
8405 all costs incurred or to be incurred for the purposes described in
8406 subsection (2) of this section. Upon the adoption of a resolution
8407 by the Department of Finance and Administration, declaring the
8408 necessity for the issuance of any part or all of the general
8409 obligation bonds authorized by this subsection, the department
8410 shall deliver a certified copy of its resolution or resolutions to
8411 the commission. Upon receipt of such resolution, the commission,
8412 in its discretion, may act as the issuing agent, prescribe the
8413 form of the bonds, determine the appropriate method for sale of
8414 the bonds, advertise for and accept bids or negotiate the sale of

8415 the bonds, issue and sell the bonds so authorized to be sold and
8416 do any and all other things necessary and advisable in connection
8417 with the issuance and sale of such bonds. The total amount of
8418 bonds issued under this section shall not exceed Three Hundred
8419 Thousand Dollars (\$300,000.00). No bonds shall be issued under
8420 this section after July 1, 2023.

8421 (b) Any investment earnings on amounts deposited into
8422 the special fund created in subsection (2) of this section shall
8423 be used to pay debt service on bonds issued under this section, in
8424 accordance with the proceedings authorizing issuance of such
8425 bonds.

8426 (4) The principal of and interest on the bonds authorized
8427 under this section shall be payable in the manner provided in this
8428 subsection. Such bonds shall bear such date or dates, be in such
8429 denomination or denominations, bear interest at such rate or rates
8430 (not to exceed the limits set forth in Section 75-17-101,
8431 Mississippi Code of 1972), be payable at such place or places
8432 within or without the State of Mississippi, shall mature
8433 absolutely at such time or times not to exceed twenty-five (25)
8434 years from date of issue, be redeemable before maturity at such
8435 time or times and upon such terms, with or without premium, shall
8436 bear such registration privileges, and shall be substantially in
8437 such form, all as shall be determined by resolution of the
8438 commission.

8439 (5) The bonds authorized by this section shall be signed by
8440 the chairman of the commission, or by his facsimile signature, and
8441 the official seal of the commission shall be affixed thereto,
8442 attested by the secretary of the commission. The interest
8443 coupons, if any, to be attached to such bonds may be executed by
8444 the facsimile signatures of such officers. Whenever any such
8445 bonds shall have been signed by the officials designated to sign
8446 the bonds who were in office at the time of such signing but who
8447 may have ceased to be such officers before the sale and delivery
8448 of such bonds, or who may not have been in office on the date such
8449 bonds may bear, the signatures of such officers upon such bonds
8450 and coupons shall nevertheless be valid and sufficient for all
8451 purposes and have the same effect as if the person so officially
8452 signing such bonds had remained in office until their delivery to
8453 the purchaser, or had been in office on the date such bonds may
8454 bear. However, notwithstanding anything herein to the contrary,
8455 such bonds may be issued as provided in the Registered Bond Act of
8456 the State of Mississippi.

8457 (6) All bonds and interest coupons issued under the
8458 provisions of this section have all the qualities and incidents of
8459 negotiable instruments under the provisions of the Uniform
8460 Commercial Code, and in exercising the powers granted by this
8461 section, the commission shall not be required to and need not
8462 comply with the provisions of the Uniform Commercial Code.

8463 (7) The commission shall act as issuing agent for the bonds
8464 authorized under this section, prescribe the form of the bonds,
8465 determine the appropriate method for sale of the bonds, advertise
8466 for and accept bids or negotiate the sale of the bonds, issue and
8467 sell the bonds so authorized to be sold, pay all fees and costs
8468 incurred in such issuance and sale, and do any and all other
8469 things necessary and advisable in connection with the issuance and
8470 sale of such bonds. The commission is authorized and empowered to
8471 pay the costs that are incident to the sale, issuance and delivery
8472 of the bonds authorized under this section from the proceeds
8473 derived from the sale of such bonds. The commission may sell such
8474 bonds on sealed bids at public sale or may negotiate the sale of
8475 the bonds for such price as it may determine to be for the best
8476 interest of the State of Mississippi. All interest accruing on
8477 such bonds so issued shall be payable semiannually or annually.

8478 If such bonds are sold by sealed bids at public sale, notice
8479 of the sale shall be published at least one (1) time, not less
8480 than ten (10) days before the date of sale, and shall be so
8481 published in one or more newspapers published or having a general
8482 circulation in the City of Jackson, Mississippi, selected by the
8483 commission.

8484 The commission, when issuing any bonds under the authority of
8485 this section, may provide that bonds, at the option of the State
8486 of Mississippi, may be called in for payment and redemption at the

8487 call price named therein and accrued interest on such date or
8488 dates named therein.

8489 (8) The bonds issued under the provisions of this section
8490 are general obligations of the State of Mississippi, and for the
8491 payment thereof the full faith and credit of the State of
8492 Mississippi is irrevocably pledged. If the funds appropriated by
8493 the Legislature are insufficient to pay the principal of and the
8494 interest on such bonds as they become due, then the deficiency
8495 shall be paid by the State Treasurer from any funds in the State
8496 Treasury not otherwise appropriated. All such bonds shall contain
8497 recitals on their faces substantially covering the provisions of
8498 this subsection.

8499 (9) Upon the issuance and sale of bonds under the provisions
8500 of this section, the commission shall transfer the proceeds of any
8501 such sale or sales to the special fund created in subsection (2)
8502 of this section. The proceeds of such bonds shall be disbursed
8503 solely upon the order of the Department of Finance and
8504 Administration under such restrictions, if any, as may be
8505 contained in the resolution providing for the issuance of the
8506 bonds.

8507 (10) The bonds authorized under this section may be issued
8508 without any other proceedings or the happening of any other
8509 conditions or things other than those proceedings, conditions and
8510 things which are specified or required by this section. Any
8511 resolution providing for the issuance of bonds under the

8512 provisions of this section shall become effective immediately upon
8513 its adoption by the commission, and any such resolution may be
8514 adopted at any regular or special meeting of the commission by a
8515 majority of its members.

8516 (11) The bonds authorized under the authority of this
8517 section may be validated in the Chancery Court of the First
8518 Judicial District of Hinds County, Mississippi, in the manner and
8519 with the force and effect provided by Chapter 13, Title 31,
8520 Mississippi Code of 1972, for the validation of county, municipal,
8521 school district and other bonds. The notice to taxpayers required
8522 by such statutes shall be published in a newspaper published or
8523 having a general circulation in the City of Jackson, Mississippi.

8524 (12) Any holder of bonds issued under the provisions of this
8525 section or of any of the interest coupons pertaining thereto may,
8526 either at law or in equity, by suit, action, mandamus or other
8527 proceeding, protect and enforce any and all rights granted under
8528 this section, or under such resolution, and may enforce and compel
8529 performance of all duties required by this section to be
8530 performed, in order to provide for the payment of bonds and
8531 interest thereon.

8532 (13) All bonds issued under the provisions of this section
8533 shall be legal investments for trustees and other fiduciaries, and
8534 for savings banks, trust companies and insurance companies
8535 organized under the laws of the State of Mississippi, and such
8536 bonds shall be legal securities which may be deposited with and

8537 shall be received by all public officers and bodies of this state
8538 and all municipalities and political subdivisions for the purpose
8539 of securing the deposit of public funds.

8540 (14) Bonds issued under the provisions of this section and
8541 income therefrom shall be exempt from all taxation in the State of
8542 Mississippi.

8543 (15) The proceeds of the bonds issued under this section
8544 shall be used solely for the purposes herein provided, including
8545 the costs incident to the issuance and sale of such bonds.

8546 (16) The State Treasurer is authorized, without further
8547 process of law, to certify to the Department of Finance and
8548 Administration the necessity for warrants, and the Department of
8549 Finance and Administration is authorized and directed to issue
8550 such warrants, in such amounts as may be necessary to pay when due
8551 the principal of, premium, if any, and interest on, or the
8552 accreted value of, all bonds issued under this section; and the
8553 State Treasurer shall forward the necessary amount to the
8554 designated place or places of payment of such bonds in ample time
8555 to discharge such bonds, or the interest thereon, on the due dates
8556 thereof.

8557 (17) This section shall be deemed to be full and complete
8558 authority for the exercise of the powers herein granted, but this
8559 section shall not be deemed to repeal or to be in derogation of
8560 any existing law of this state.

8561 **SECTION 43.** (1) As used in this section, the following
8562 words shall have the meanings ascribed herein unless the context
8563 clearly requires otherwise:

8564 (a) "Accreted value" of any bond means, as of any date
8565 of computation, an amount equal to the sum of (i) the stated
8566 initial value of such bond, plus (ii) the interest accrued thereon
8567 from the issue date to the date of computation at the rate,
8568 compounded semiannually, that is necessary to produce the
8569 approximate yield to maturity shown for bonds of the same
8570 maturity.

8571 (b) "State" means the State of Mississippi.

8572 (c) "Commission" means the State Bond Commission.

8573 (2) (a) (i) A special fund, to be designated the "2019
8574 City of Kosciusko Courthouse Square Repaving Fund," is created
8575 within the State Treasury. The fund shall be maintained by the
8576 State Treasurer as a separate and special fund, separate and apart
8577 from the General Fund of the state. Unexpended amounts remaining
8578 in the fund at the end of a fiscal year shall not lapse into the
8579 State General Fund, and any interest earned or investment earnings
8580 on amounts in the fund shall be deposited into such fund.

8581 (ii) Monies deposited into the fund shall be
8582 disbursed, in the discretion of the Department of Finance and
8583 Administration, to assist the City of Kosciusko, Mississippi, in
8584 paying costs associated with repaving the city's courthouse square
8585 and connecting roads.

8586 (b) Amounts deposited into such special fund shall be
8587 disbursed to pay the costs of the projects described in paragraph
8588 (a) of this subsection. Promptly after the commission has
8589 certified, by resolution duly adopted, that the projects described
8590 in paragraph (a) of this subsection shall have been completed,
8591 abandoned, or cannot be completed in a timely fashion, any amounts
8592 remaining in such special fund shall be applied to pay debt
8593 service on the bonds issued under this section, in accordance with
8594 the proceedings authorizing the issuance of such bonds and as
8595 directed by the commission.

8596 (3) (a) The commission, at one time, or from time to time,
8597 may declare by resolution the necessity for issuance of general
8598 obligation bonds of the State of Mississippi to provide funds for
8599 all costs incurred or to be incurred for the purposes described in
8600 subsection (2) of this section. Upon the adoption of a resolution
8601 by the Department of Finance and Administration, declaring the
8602 necessity for the issuance of any part or all of the general
8603 obligation bonds authorized by this subsection, the department
8604 shall deliver a certified copy of its resolution or resolutions to
8605 the commission. Upon receipt of such resolution, the commission,
8606 in its discretion, may act as the issuing agent, prescribe the
8607 form of the bonds, determine the appropriate method for sale of
8608 the bonds, advertise for and accept bids or negotiate the sale of
8609 the bonds, issue and sell the bonds so authorized to be sold and
8610 do any and all other things necessary and advisable in connection

8611 with the issuance and sale of such bonds. The total amount of
8612 bonds issued under this section shall not exceed Three Hundred
8613 Sixty-five Thousand Dollars (\$365,000.00). No bonds shall be
8614 issued under this section after July 1, 2023.

8615 (b) Any investment earnings on amounts deposited into
8616 the special fund created in subsection (2) of this section shall
8617 be used to pay debt service on bonds issued under this section, in
8618 accordance with the proceedings authorizing issuance of such
8619 bonds.

8620 (4) The principal of and interest on the bonds authorized
8621 under this section shall be payable in the manner provided in this
8622 subsection. Such bonds shall bear such date or dates, be in such
8623 denomination or denominations, bear interest at such rate or rates
8624 (not to exceed the limits set forth in Section 75-17-101,
8625 Mississippi Code of 1972), be payable at such place or places
8626 within or without the State of Mississippi, shall mature
8627 absolutely at such time or times not to exceed twenty-five (25)
8628 years from date of issue, be redeemable before maturity at such
8629 time or times and upon such terms, with or without premium, shall
8630 bear such registration privileges, and shall be substantially in
8631 such form, all as shall be determined by resolution of the
8632 commission.

8633 (5) The bonds authorized by this section shall be signed by
8634 the chairman of the commission, or by his facsimile signature, and
8635 the official seal of the commission shall be affixed thereto,

8636 attested by the secretary of the commission. The interest
8637 coupons, if any, to be attached to such bonds may be executed by
8638 the facsimile signatures of such officers. Whenever any such
8639 bonds shall have been signed by the officials designated to sign
8640 the bonds who were in office at the time of such signing but who
8641 may have ceased to be such officers before the sale and delivery
8642 of such bonds, or who may not have been in office on the date such
8643 bonds may bear, the signatures of such officers upon such bonds
8644 and coupons shall nevertheless be valid and sufficient for all
8645 purposes and have the same effect as if the person so officially
8646 signing such bonds had remained in office until their delivery to
8647 the purchaser, or had been in office on the date such bonds may
8648 bear. However, notwithstanding anything herein to the contrary,
8649 such bonds may be issued as provided in the Registered Bond Act of
8650 the State of Mississippi.

8651 (6) All bonds and interest coupons issued under the
8652 provisions of this section have all the qualities and incidents of
8653 negotiable instruments under the provisions of the Uniform
8654 Commercial Code, and in exercising the powers granted by this
8655 section, the commission shall not be required to and need not
8656 comply with the provisions of the Uniform Commercial Code.

8657 (7) The commission shall act as issuing agent for the bonds
8658 authorized under this section, prescribe the form of the bonds,
8659 determine the appropriate method for sale of the bonds, advertise
8660 for and accept bids or negotiate the sale of the bonds, issue and

8661 sell the bonds so authorized to be sold, pay all fees and costs
8662 incurred in such issuance and sale, and do any and all other
8663 things necessary and advisable in connection with the issuance and
8664 sale of such bonds. The commission is authorized and empowered to
8665 pay the costs that are incident to the sale, issuance and delivery
8666 of the bonds authorized under this section from the proceeds
8667 derived from the sale of such bonds. The commission may sell such
8668 bonds on sealed bids at public sale or may negotiate the sale of
8669 the bonds for such price as it may determine to be for the best
8670 interest of the State of Mississippi. All interest accruing on
8671 such bonds so issued shall be payable semiannually or annually.

8672 If such bonds are sold by sealed bids at public sale, notice
8673 of the sale shall be published at least one (1) time, not less
8674 than ten (10) days before the date of sale, and shall be so
8675 published in one or more newspapers published or having a general
8676 circulation in the City of Jackson, Mississippi, selected by the
8677 commission.

8678 The commission, when issuing any bonds under the authority of
8679 this section, may provide that bonds, at the option of the State
8680 of Mississippi, may be called in for payment and redemption at the
8681 call price named therein and accrued interest on such date or
8682 dates named therein.

8683 (8) The bonds issued under the provisions of this section
8684 are general obligations of the State of Mississippi, and for the
8685 payment thereof the full faith and credit of the State of

8686 Mississippi is irrevocably pledged. If the funds appropriated by
8687 the Legislature are insufficient to pay the principal of and the
8688 interest on such bonds as they become due, then the deficiency
8689 shall be paid by the State Treasurer from any funds in the State
8690 Treasury not otherwise appropriated. All such bonds shall contain
8691 recitals on their faces substantially covering the provisions of
8692 this subsection.

8693 (9) Upon the issuance and sale of bonds under the provisions
8694 of this section, the commission shall transfer the proceeds of any
8695 such sale or sales to the special fund created in subsection (2)
8696 of this section. The proceeds of such bonds shall be disbursed
8697 solely upon the order of the Department of Finance and
8698 Administration under such restrictions, if any, as may be
8699 contained in the resolution providing for the issuance of the
8700 bonds.

8701 (10) The bonds authorized under this section may be issued
8702 without any other proceedings or the happening of any other
8703 conditions or things other than those proceedings, conditions and
8704 things which are specified or required by this section. Any
8705 resolution providing for the issuance of bonds under the
8706 provisions of this section shall become effective immediately upon
8707 its adoption by the commission, and any such resolution may be
8708 adopted at any regular or special meeting of the commission by a
8709 majority of its members.

8710 (11) The bonds authorized under the authority of this
8711 section may be validated in the Chancery Court of the First
8712 Judicial District of Hinds County, Mississippi, in the manner and
8713 with the force and effect provided by Chapter 13, Title 31,
8714 Mississippi Code of 1972, for the validation of county, municipal,
8715 school district and other bonds. The notice to taxpayers required
8716 by such statutes shall be published in a newspaper published or
8717 having a general circulation in the City of Jackson, Mississippi.

8718 (12) Any holder of bonds issued under the provisions of this
8719 section or of any of the interest coupons pertaining thereto may,
8720 either at law or in equity, by suit, action, mandamus or other
8721 proceeding, protect and enforce any and all rights granted under
8722 this section, or under such resolution, and may enforce and compel
8723 performance of all duties required by this section to be
8724 performed, in order to provide for the payment of bonds and
8725 interest thereon.

8726 (13) All bonds issued under the provisions of this section
8727 shall be legal investments for trustees and other fiduciaries, and
8728 for savings banks, trust companies and insurance companies
8729 organized under the laws of the State of Mississippi, and such
8730 bonds shall be legal securities which may be deposited with and
8731 shall be received by all public officers and bodies of this state
8732 and all municipalities and political subdivisions for the purpose
8733 of securing the deposit of public funds.

8734 (14) Bonds issued under the provisions of this section and
8735 income therefrom shall be exempt from all taxation in the State of
8736 Mississippi.

8737 (15) The proceeds of the bonds issued under this section
8738 shall be used solely for the purposes herein provided, including
8739 the costs incident to the issuance and sale of such bonds.

8740 (16) The State Treasurer is authorized, without further
8741 process of law, to certify to the Department of Finance and
8742 Administration the necessity for warrants, and the Department of
8743 Finance and Administration is authorized and directed to issue
8744 such warrants, in such amounts as may be necessary to pay when due
8745 the principal of, premium, if any, and interest on, or the
8746 accreted value of, all bonds issued under this section; and the
8747 State Treasurer shall forward the necessary amount to the
8748 designated place or places of payment of such bonds in ample time
8749 to discharge such bonds, or the interest thereon, on the due dates
8750 thereof.

8751 (17) This section shall be deemed to be full and complete
8752 authority for the exercise of the powers herein granted, but this
8753 section shall not be deemed to repeal or to be in derogation of
8754 any existing law of this state.

8755 **SECTION 44.** (1) As used in this section, the following
8756 words shall have the meanings ascribed herein unless the context
8757 clearly requires otherwise:

8758 (a) "Accreted value" of any bond means, as of any date
8759 of computation, an amount equal to the sum of (i) the stated
8760 initial value of such bond, plus (ii) the interest accrued thereon
8761 from the issue date to the date of computation at the rate,
8762 compounded semiannually, that is necessary to produce the
8763 approximate yield to maturity shown for bonds of the same
8764 maturity.

8765 (b) "State" means the State of Mississippi.

8766 (c) "Commission" means the State Bond Commission.

8767 (2) (a) (i) A special fund, to be designated the "2019
8768 City of Bruce Water System Improvements Fund," is created within
8769 the State Treasury. The fund shall be maintained by the State
8770 Treasurer as a separate and special fund, separate and apart from
8771 the General Fund of the state. Unexpended amounts remaining in
8772 the fund at the end of a fiscal year shall not lapse into the
8773 State General Fund, and any interest earned or investment earnings
8774 on amounts in the fund shall be deposited into such fund.

8775 (ii) Monies deposited into the fund shall be
8776 disbursed, in the discretion of the Department of Finance and
8777 Administration, to assist the City of Bruce, Mississippi, in
8778 paying costs associated with improvements to the city's water
8779 system and related infrastructure.

8780 (b) Amounts deposited into such special fund shall be
8781 disbursed to pay the costs of the projects described in paragraph
8782 (a) of this subsection. Promptly after the commission has

8783 certified, by resolution duly adopted, that the projects described
8784 in paragraph (a) of this subsection shall have been completed,
8785 abandoned, or cannot be completed in a timely fashion, any amounts
8786 remaining in such special fund shall be applied to pay debt
8787 service on the bonds issued under this section, in accordance with
8788 the proceedings authorizing the issuance of such bonds and as
8789 directed by the commission.

8790 (3) (a) The commission, at one time, or from time to time,
8791 may declare by resolution the necessity for issuance of general
8792 obligation bonds of the State of Mississippi to provide funds for
8793 all costs incurred or to be incurred for the purposes described in
8794 subsection (2) of this section. Upon the adoption of a resolution
8795 by the Department of Finance and Administration, declaring the
8796 necessity for the issuance of any part or all of the general
8797 obligation bonds authorized by this subsection, the department
8798 shall deliver a certified copy of its resolution or resolutions to
8799 the commission. Upon receipt of such resolution, the commission,
8800 in its discretion, may act as the issuing agent, prescribe the
8801 form of the bonds, determine the appropriate method for sale of
8802 the bonds, advertise for and accept bids or negotiate the sale of
8803 the bonds, issue and sell the bonds so authorized to be sold and
8804 do any and all other things necessary and advisable in connection
8805 with the issuance and sale of such bonds. The total amount of
8806 bonds issued under this section shall not exceed Three Hundred

8807 Thousand Dollars (\$300,000.00). No bonds shall be issued under
8808 this section after July 1, 2023.

8809 (b) Any investment earnings on amounts deposited into
8810 the special fund created in subsection (2) of this section shall
8811 be used to pay debt service on bonds issued under this section, in
8812 accordance with the proceedings authorizing issuance of such
8813 bonds.

8814 (4) The principal of and interest on the bonds authorized
8815 under this section shall be payable in the manner provided in this
8816 subsection. Such bonds shall bear such date or dates, be in such
8817 denomination or denominations, bear interest at such rate or rates
8818 (not to exceed the limits set forth in Section 75-17-101,
8819 Mississippi Code of 1972), be payable at such place or places
8820 within or without the State of Mississippi, shall mature
8821 absolutely at such time or times not to exceed twenty-five (25)
8822 years from date of issue, be redeemable before maturity at such
8823 time or times and upon such terms, with or without premium, shall
8824 bear such registration privileges, and shall be substantially in
8825 such form, all as shall be determined by resolution of the
8826 commission.

8827 (5) The bonds authorized by this section shall be signed by
8828 the chairman of the commission, or by his facsimile signature, and
8829 the official seal of the commission shall be affixed thereto,
8830 attested by the secretary of the commission. The interest
8831 coupons, if any, to be attached to such bonds may be executed by

8832 the facsimile signatures of such officers. Whenever any such
8833 bonds shall have been signed by the officials designated to sign
8834 the bonds who were in office at the time of such signing but who
8835 may have ceased to be such officers before the sale and delivery
8836 of such bonds, or who may not have been in office on the date such
8837 bonds may bear, the signatures of such officers upon such bonds
8838 and coupons shall nevertheless be valid and sufficient for all
8839 purposes and have the same effect as if the person so officially
8840 signing such bonds had remained in office until their delivery to
8841 the purchaser, or had been in office on the date such bonds may
8842 bear. However, notwithstanding anything herein to the contrary,
8843 such bonds may be issued as provided in the Registered Bond Act of
8844 the State of Mississippi.

8845 (6) All bonds and interest coupons issued under the
8846 provisions of this section have all the qualities and incidents of
8847 negotiable instruments under the provisions of the Uniform
8848 Commercial Code, and in exercising the powers granted by this
8849 section, the commission shall not be required to and need not
8850 comply with the provisions of the Uniform Commercial Code.

8851 (7) The commission shall act as issuing agent for the bonds
8852 authorized under this section, prescribe the form of the bonds,
8853 determine the appropriate method for sale of the bonds, advertise
8854 for and accept bids or negotiate the sale of the bonds, issue and
8855 sell the bonds so authorized to be sold, pay all fees and costs
8856 incurred in such issuance and sale, and do any and all other

8857 things necessary and advisable in connection with the issuance and
8858 sale of such bonds. The commission is authorized and empowered to
8859 pay the costs that are incident to the sale, issuance and delivery
8860 of the bonds authorized under this section from the proceeds
8861 derived from the sale of such bonds. The commission may sell such
8862 bonds on sealed bids at public sale or may negotiate the sale of
8863 the bonds for such price as it may determine to be for the best
8864 interest of the State of Mississippi. All interest accruing on
8865 such bonds so issued shall be payable semiannually or annually.

8866 If such bonds are sold by sealed bids at public sale, notice
8867 of the sale shall be published at least one (1) time, not less
8868 than ten (10) days before the date of sale, and shall be so
8869 published in one or more newspapers published or having a general
8870 circulation in the City of Jackson, Mississippi, selected by the
8871 commission.

8872 The commission, when issuing any bonds under the authority of
8873 this section, may provide that bonds, at the option of the State
8874 of Mississippi, may be called in for payment and redemption at the
8875 call price named therein and accrued interest on such date or
8876 dates named therein.

8877 (8) The bonds issued under the provisions of this section
8878 are general obligations of the State of Mississippi, and for the
8879 payment thereof the full faith and credit of the State of
8880 Mississippi is irrevocably pledged. If the funds appropriated by
8881 the Legislature are insufficient to pay the principal of and the

8882 interest on such bonds as they become due, then the deficiency
8883 shall be paid by the State Treasurer from any funds in the State
8884 Treasury not otherwise appropriated. All such bonds shall contain
8885 recitals on their faces substantially covering the provisions of
8886 this subsection.

8887 (9) Upon the issuance and sale of bonds under the provisions
8888 of this section, the commission shall transfer the proceeds of any
8889 such sale or sales to the special fund created in subsection (2)
8890 of this section. The proceeds of such bonds shall be disbursed
8891 solely upon the order of the Department of Finance and
8892 Administration under such restrictions, if any, as may be
8893 contained in the resolution providing for the issuance of the
8894 bonds.

8895 (10) The bonds authorized under this section may be issued
8896 without any other proceedings or the happening of any other
8897 conditions or things other than those proceedings, conditions and
8898 things which are specified or required by this section. Any
8899 resolution providing for the issuance of bonds under the
8900 provisions of this section shall become effective immediately upon
8901 its adoption by the commission, and any such resolution may be
8902 adopted at any regular or special meeting of the commission by a
8903 majority of its members.

8904 (11) The bonds authorized under the authority of this
8905 section may be validated in the Chancery Court of the First
8906 Judicial District of Hinds County, Mississippi, in the manner and

8907 with the force and effect provided by Chapter 13, Title 31,
8908 Mississippi Code of 1972, for the validation of county, municipal,
8909 school district and other bonds. The notice to taxpayers required
8910 by such statutes shall be published in a newspaper published or
8911 having a general circulation in the City of Jackson, Mississippi.

8912 (12) Any holder of bonds issued under the provisions of this
8913 section or of any of the interest coupons pertaining thereto may,
8914 either at law or in equity, by suit, action, mandamus or other
8915 proceeding, protect and enforce any and all rights granted under
8916 this section, or under such resolution, and may enforce and compel
8917 performance of all duties required by this section to be
8918 performed, in order to provide for the payment of bonds and
8919 interest thereon.

8920 (13) All bonds issued under the provisions of this section
8921 shall be legal investments for trustees and other fiduciaries, and
8922 for savings banks, trust companies and insurance companies
8923 organized under the laws of the State of Mississippi, and such
8924 bonds shall be legal securities which may be deposited with and
8925 shall be received by all public officers and bodies of this state
8926 and all municipalities and political subdivisions for the purpose
8927 of securing the deposit of public funds.

8928 (14) Bonds issued under the provisions of this section and
8929 income therefrom shall be exempt from all taxation in the State of
8930 Mississippi.

8931 (15) The proceeds of the bonds issued under this section
8932 shall be used solely for the purposes herein provided, including
8933 the costs incident to the issuance and sale of such bonds.

8934 (16) The State Treasurer is authorized, without further
8935 process of law, to certify to the Department of Finance and
8936 Administration the necessity for warrants, and the Department of
8937 Finance and Administration is authorized and directed to issue
8938 such warrants, in such amounts as may be necessary to pay when due
8939 the principal of, premium, if any, and interest on, or the
8940 accreted value of, all bonds issued under this section; and the
8941 State Treasurer shall forward the necessary amount to the
8942 designated place or places of payment of such bonds in ample time
8943 to discharge such bonds, or the interest thereon, on the due dates
8944 thereof.

8945 (17) This section shall be deemed to be full and complete
8946 authority for the exercise of the powers herein granted, but this
8947 section shall not be deemed to repeal or to be in derogation of
8948 any existing law of this state.

8949 **SECTION 45.** (1) As used in this section, the following
8950 words shall have the meanings ascribed herein unless the context
8951 clearly requires otherwise:

8952 (a) "Accreted value" of any bond means, as of any date
8953 of computation, an amount equal to the sum of (i) the stated
8954 initial value of such bond, plus (ii) the interest accrued thereon
8955 from the issue date to the date of computation at the rate,

8956 compounded semiannually, that is necessary to produce the
8957 approximate yield to maturity shown for bonds of the same
8958 maturity.

8959 (b) "State" means the State of Mississippi.

8960 (c) "Commission" means the State Bond Commission.

8961 (2) (a) (i) A special fund, to be designated the "2019
8962 Pearl River Valley Water Supply District Dam Safety Studies Fund,"
8963 is created within the State Treasury. The fund shall be
8964 maintained by the State Treasurer as a separate and special fund,
8965 separate and apart from the General Fund of the state. Unexpended
8966 amounts remaining in the fund at the end of a fiscal year shall
8967 not lapse into the State General Fund, and any interest earned or
8968 investment earnings on amounts in the fund shall be deposited into
8969 such fund.

8970 (ii) Monies deposited into the fund shall be
8971 disbursed, in the discretion of the Department of Finance and
8972 Administration, to assist the Pearl River Valley Water Supply
8973 District in paying costs associated with dam safety studies
8974 required by the Mississippi Department of Environmental Quality
8975 and environmental analysis and preliminary design of a new roadway
8976 to remove traffic from the dam.

8977 (b) Amounts deposited into such special fund shall be
8978 disbursed to pay the costs of the projects described in paragraph
8979 (a) of this subsection. Promptly after the commission has
8980 certified, by resolution duly adopted, that the projects described

8981 in paragraph (a) of this subsection shall have been completed,
8982 abandoned, or cannot be completed in a timely fashion, any amounts
8983 remaining in such special fund shall be applied to pay debt
8984 service on the bonds issued under this section, in accordance with
8985 the proceedings authorizing the issuance of such bonds and as
8986 directed by the commission.

8987 (3) (a) The commission, at one time, or from time to time,
8988 may declare by resolution the necessity for issuance of general
8989 obligation bonds of the State of Mississippi to provide funds for
8990 all costs incurred or to be incurred for the purposes described in
8991 subsection (2) of this section. Upon the adoption of a resolution
8992 by the Department of Finance and Administration, declaring the
8993 necessity for the issuance of any part or all of the general
8994 obligation bonds authorized by this subsection, the department
8995 shall deliver a certified copy of its resolution or resolutions to
8996 the commission. Upon receipt of such resolution, the commission,
8997 in its discretion, may act as the issuing agent, prescribe the
8998 form of the bonds, determine the appropriate method for sale of
8999 the bonds, advertise for and accept bids or negotiate the sale of
9000 the bonds, issue and sell the bonds so authorized to be sold and
9001 do any and all other things necessary and advisable in connection
9002 with the issuance and sale of such bonds. The total amount of
9003 bonds issued under this section shall not exceed Three Hundred
9004 Fifty Thousand Dollars (\$350,000.00). No bonds shall be issued
9005 under this section after July 1, 2023.

9006 (b) Any investment earnings on amounts deposited into
9007 the special fund created in subsection (2) of this section shall
9008 be used to pay debt service on bonds issued under this section, in
9009 accordance with the proceedings authorizing issuance of such
9010 bonds.

9011 (4) The principal of and interest on the bonds authorized
9012 under this section shall be payable in the manner provided in this
9013 subsection. Such bonds shall bear such date or dates, be in such
9014 denomination or denominations, bear interest at such rate or rates
9015 (not to exceed the limits set forth in Section 75-17-101,
9016 Mississippi Code of 1972), be payable at such place or places
9017 within or without the State of Mississippi, shall mature
9018 absolutely at such time or times not to exceed twenty-five (25)
9019 years from date of issue, be redeemable before maturity at such
9020 time or times and upon such terms, with or without premium, shall
9021 bear such registration privileges, and shall be substantially in
9022 such form, all as shall be determined by resolution of the
9023 commission.

9024 (5) The bonds authorized by this section shall be signed by
9025 the chairman of the commission, or by his facsimile signature, and
9026 the official seal of the commission shall be affixed thereto,
9027 attested by the secretary of the commission. The interest
9028 coupons, if any, to be attached to such bonds may be executed by
9029 the facsimile signatures of such officers. Whenever any such
9030 bonds shall have been signed by the officials designated to sign

9031 the bonds who were in office at the time of such signing but who
9032 may have ceased to be such officers before the sale and delivery
9033 of such bonds, or who may not have been in office on the date such
9034 bonds may bear, the signatures of such officers upon such bonds
9035 and coupons shall nevertheless be valid and sufficient for all
9036 purposes and have the same effect as if the person so officially
9037 signing such bonds had remained in office until their delivery to
9038 the purchaser, or had been in office on the date such bonds may
9039 bear. However, notwithstanding anything herein to the contrary,
9040 such bonds may be issued as provided in the Registered Bond Act of
9041 the State of Mississippi.

9042 (6) All bonds and interest coupons issued under the
9043 provisions of this section have all the qualities and incidents of
9044 negotiable instruments under the provisions of the Uniform
9045 Commercial Code, and in exercising the powers granted by this
9046 section, the commission shall not be required to and need not
9047 comply with the provisions of the Uniform Commercial Code.

9048 (7) The commission shall act as issuing agent for the bonds
9049 authorized under this section, prescribe the form of the bonds,
9050 determine the appropriate method for sale of the bonds, advertise
9051 for and accept bids or negotiate the sale of the bonds, issue and
9052 sell the bonds so authorized to be sold, pay all fees and costs
9053 incurred in such issuance and sale, and do any and all other
9054 things necessary and advisable in connection with the issuance and
9055 sale of such bonds. The commission is authorized and empowered to

9056 pay the costs that are incident to the sale, issuance and delivery
9057 of the bonds authorized under this section from the proceeds
9058 derived from the sale of such bonds. The commission may sell such
9059 bonds on sealed bids at public sale or may negotiate the sale of
9060 the bonds for such price as it may determine to be for the best
9061 interest of the State of Mississippi. All interest accruing on
9062 such bonds so issued shall be payable semiannually or annually.

9063 If such bonds are sold by sealed bids at public sale, notice
9064 of the sale shall be published at least one (1) time, not less
9065 than ten (10) days before the date of sale, and shall be so
9066 published in one or more newspapers published or having a general
9067 circulation in the City of Jackson, Mississippi, selected by the
9068 commission.

9069 The commission, when issuing any bonds under the authority of
9070 this section, may provide that bonds, at the option of the State
9071 of Mississippi, may be called in for payment and redemption at the
9072 call price named therein and accrued interest on such date or
9073 dates named therein.

9074 (8) The bonds issued under the provisions of this section
9075 are general obligations of the State of Mississippi, and for the
9076 payment thereof the full faith and credit of the State of
9077 Mississippi is irrevocably pledged. If the funds appropriated by
9078 the Legislature are insufficient to pay the principal of and the
9079 interest on such bonds as they become due, then the deficiency
9080 shall be paid by the State Treasurer from any funds in the State

9081 Treasury not otherwise appropriated. All such bonds shall contain
9082 recitals on their faces substantially covering the provisions of
9083 this subsection.

9084 (9) Upon the issuance and sale of bonds under the provisions
9085 of this section, the commission shall transfer the proceeds of any
9086 such sale or sales to the special fund created in subsection (2)
9087 of this section. The proceeds of such bonds shall be disbursed
9088 solely upon the order of the Department of Finance and
9089 Administration under such restrictions, if any, as may be
9090 contained in the resolution providing for the issuance of the
9091 bonds.

9092 (10) The bonds authorized under this section may be issued
9093 without any other proceedings or the happening of any other
9094 conditions or things other than those proceedings, conditions and
9095 things which are specified or required by this section. Any
9096 resolution providing for the issuance of bonds under the
9097 provisions of this section shall become effective immediately upon
9098 its adoption by the commission, and any such resolution may be
9099 adopted at any regular or special meeting of the commission by a
9100 majority of its members.

9101 (11) The bonds authorized under the authority of this
9102 section may be validated in the Chancery Court of the First
9103 Judicial District of Hinds County, Mississippi, in the manner and
9104 with the force and effect provided by Chapter 13, Title 31,
9105 Mississippi Code of 1972, for the validation of county, municipal,

9106 school district and other bonds. The notice to taxpayers required
9107 by such statutes shall be published in a newspaper published or
9108 having a general circulation in the City of Jackson, Mississippi.

9109 (12) Any holder of bonds issued under the provisions of this
9110 section or of any of the interest coupons pertaining thereto may,
9111 either at law or in equity, by suit, action, mandamus or other
9112 proceeding, protect and enforce any and all rights granted under
9113 this section, or under such resolution, and may enforce and compel
9114 performance of all duties required by this section to be
9115 performed, in order to provide for the payment of bonds and
9116 interest thereon.

9117 (13) All bonds issued under the provisions of this section
9118 shall be legal investments for trustees and other fiduciaries, and
9119 for savings banks, trust companies and insurance companies
9120 organized under the laws of the State of Mississippi, and such
9121 bonds shall be legal securities which may be deposited with and
9122 shall be received by all public officers and bodies of this state
9123 and all municipalities and political subdivisions for the purpose
9124 of securing the deposit of public funds.

9125 (14) Bonds issued under the provisions of this section and
9126 income therefrom shall be exempt from all taxation in the State of
9127 Mississippi.

9128 (15) The proceeds of the bonds issued under this section
9129 shall be used solely for the purposes herein provided, including
9130 the costs incident to the issuance and sale of such bonds.

9131 (16) The State Treasurer is authorized, without further
9132 process of law, to certify to the Department of Finance and
9133 Administration the necessity for warrants, and the Department of
9134 Finance and Administration is authorized and directed to issue
9135 such warrants, in such amounts as may be necessary to pay when due
9136 the principal of, premium, if any, and interest on, or the
9137 accreted value of, all bonds issued under this section; and the
9138 State Treasurer shall forward the necessary amount to the
9139 designated place or places of payment of such bonds in ample time
9140 to discharge such bonds, or the interest thereon, on the due dates
9141 thereof.

9142 (17) This section shall be deemed to be full and complete
9143 authority for the exercise of the powers herein granted, but this
9144 section shall not be deemed to repeal or to be in derogation of
9145 any existing law of this state.

9146 **SECTION 46.** (1) As used in this section, the following
9147 words shall have the meanings ascribed herein unless the context
9148 clearly requires otherwise:

9149 (a) "Accreted value" of any bond means, as of any date
9150 of computation, an amount equal to the sum of (i) the stated
9151 initial value of such bond, plus (ii) the interest accrued thereon
9152 from the issue date to the date of computation at the rate,
9153 compounded semiannually, that is necessary to produce the
9154 approximate yield to maturity shown for bonds of the same
9155 maturity.

9156 (b) "State" means the State of Mississippi.

9157 (c) "Commission" means the State Bond Commission.

9158 (2) (a) (i) A special fund, to be designated the "2019
9159 Pearl River County Courthouse Repair and Renovation Fund," is
9160 created within the State Treasury. The fund shall be maintained
9161 by the State Treasurer as a separate and special fund, separate
9162 and apart from the General Fund of the state. Unexpended amounts
9163 remaining in the fund at the end of a fiscal year shall not lapse
9164 into the State General Fund, and any interest earned or investment
9165 earnings on amounts in the fund shall be deposited into such fund.

9166 (ii) Monies deposited into the fund shall be
9167 disbursed, in the discretion of the Department of Finance and
9168 Administration, to assist Pearl River County, Mississippi, in
9169 paying costs associated with repair and renovation of the Pearl
9170 River County Courthouse.

9171 (b) Amounts deposited into such special fund shall be
9172 disbursed to pay the costs of the projects described in paragraph
9173 (a) of this subsection. Promptly after the commission has
9174 certified, by resolution duly adopted, that the projects described
9175 in paragraph (a) of this subsection shall have been completed,
9176 abandoned, or cannot be completed in a timely fashion, any amounts
9177 remaining in such special fund shall be applied to pay debt
9178 service on the bonds issued under this section, in accordance with
9179 the proceedings authorizing the issuance of such bonds and as
9180 directed by the commission.

9181 (3) (a) The commission, at one time, or from time to time,
9182 may declare by resolution the necessity for issuance of general
9183 obligation bonds of the State of Mississippi to provide funds for
9184 all costs incurred or to be incurred for the purposes described in
9185 subsection (2) of this section. Upon the adoption of a resolution
9186 by the Department of Finance and Administration, declaring the
9187 necessity for the issuance of any part or all of the general
9188 obligation bonds authorized by this subsection, the department
9189 shall deliver a certified copy of its resolution or resolutions to
9190 the commission. Upon receipt of such resolution, the commission,
9191 in its discretion, may act as the issuing agent, prescribe the
9192 form of the bonds, determine the appropriate method for sale of
9193 the bonds, advertise for and accept bids or negotiate the sale of
9194 the bonds, issue and sell the bonds so authorized to be sold and
9195 do any and all other things necessary and advisable in connection
9196 with the issuance and sale of such bonds. The total amount of
9197 bonds issued under this section shall not exceed Three Hundred
9198 Fifty Thousand Dollars (\$350,000.00). No bonds shall be issued
9199 under this section after July 1, 2023.

9200 (b) Any investment earnings on amounts deposited into
9201 the special fund created in subsection (2) of this section shall
9202 be used to pay debt service on bonds issued under this section, in
9203 accordance with the proceedings authorizing issuance of such
9204 bonds.

9205 (4) The principal of and interest on the bonds authorized
9206 under this section shall be payable in the manner provided in this
9207 subsection. Such bonds shall bear such date or dates, be in such
9208 denomination or denominations, bear interest at such rate or rates
9209 (not to exceed the limits set forth in Section 75-17-101,
9210 Mississippi Code of 1972), be payable at such place or places
9211 within or without the State of Mississippi, shall mature
9212 absolutely at such time or times not to exceed twenty-five (25)
9213 years from date of issue, be redeemable before maturity at such
9214 time or times and upon such terms, with or without premium, shall
9215 bear such registration privileges, and shall be substantially in
9216 such form, all as shall be determined by resolution of the
9217 commission.

9218 (5) The bonds authorized by this section shall be signed by
9219 the chairman of the commission, or by his facsimile signature, and
9220 the official seal of the commission shall be affixed thereto,
9221 attested by the secretary of the commission. The interest
9222 coupons, if any, to be attached to such bonds may be executed by
9223 the facsimile signatures of such officers. Whenever any such
9224 bonds shall have been signed by the officials designated to sign
9225 the bonds who were in office at the time of such signing but who
9226 may have ceased to be such officers before the sale and delivery
9227 of such bonds, or who may not have been in office on the date such
9228 bonds may bear, the signatures of such officers upon such bonds
9229 and coupons shall nevertheless be valid and sufficient for all

9230 purposes and have the same effect as if the person so officially
9231 signing such bonds had remained in office until their delivery to
9232 the purchaser, or had been in office on the date such bonds may
9233 bear. However, notwithstanding anything herein to the contrary,
9234 such bonds may be issued as provided in the Registered Bond Act of
9235 the State of Mississippi.

9236 (6) All bonds and interest coupons issued under the
9237 provisions of this section have all the qualities and incidents of
9238 negotiable instruments under the provisions of the Uniform
9239 Commercial Code, and in exercising the powers granted by this
9240 section, the commission shall not be required to and need not
9241 comply with the provisions of the Uniform Commercial Code.

9242 (7) The commission shall act as issuing agent for the bonds
9243 authorized under this section, prescribe the form of the bonds,
9244 determine the appropriate method for sale of the bonds, advertise
9245 for and accept bids or negotiate the sale of the bonds, issue and
9246 sell the bonds so authorized to be sold, pay all fees and costs
9247 incurred in such issuance and sale, and do any and all other
9248 things necessary and advisable in connection with the issuance and
9249 sale of such bonds. The commission is authorized and empowered to
9250 pay the costs that are incident to the sale, issuance and delivery
9251 of the bonds authorized under this section from the proceeds
9252 derived from the sale of such bonds. The commission may sell such
9253 bonds on sealed bids at public sale or may negotiate the sale of
9254 the bonds for such price as it may determine to be for the best

9255 interest of the State of Mississippi. All interest accruing on
9256 such bonds so issued shall be payable semiannually or annually.

9257 If such bonds are sold by sealed bids at public sale, notice
9258 of the sale shall be published at least one (1) time, not less
9259 than ten (10) days before the date of sale, and shall be so
9260 published in one or more newspapers published or having a general
9261 circulation in the City of Jackson, Mississippi, selected by the
9262 commission.

9263 The commission, when issuing any bonds under the authority of
9264 this section, may provide that bonds, at the option of the State
9265 of Mississippi, may be called in for payment and redemption at the
9266 call price named therein and accrued interest on such date or
9267 dates named therein.

9268 (8) The bonds issued under the provisions of this section
9269 are general obligations of the State of Mississippi, and for the
9270 payment thereof the full faith and credit of the State of
9271 Mississippi is irrevocably pledged. If the funds appropriated by
9272 the Legislature are insufficient to pay the principal of and the
9273 interest on such bonds as they become due, then the deficiency
9274 shall be paid by the State Treasurer from any funds in the State
9275 Treasury not otherwise appropriated. All such bonds shall contain
9276 recitals on their faces substantially covering the provisions of
9277 this subsection.

9278 (9) Upon the issuance and sale of bonds under the provisions
9279 of this section, the commission shall transfer the proceeds of any

9280 such sale or sales to the special fund created in subsection (2)
9281 of this section. The proceeds of such bonds shall be disbursed
9282 solely upon the order of the Department of Finance and
9283 Administration under such restrictions, if any, as may be
9284 contained in the resolution providing for the issuance of the
9285 bonds.

9286 (10) The bonds authorized under this section may be issued
9287 without any other proceedings or the happening of any other
9288 conditions or things other than those proceedings, conditions and
9289 things which are specified or required by this section. Any
9290 resolution providing for the issuance of bonds under the
9291 provisions of this section shall become effective immediately upon
9292 its adoption by the commission, and any such resolution may be
9293 adopted at any regular or special meeting of the commission by a
9294 majority of its members.

9295 (11) The bonds authorized under the authority of this
9296 section may be validated in the Chancery Court of the First
9297 Judicial District of Hinds County, Mississippi, in the manner and
9298 with the force and effect provided by Chapter 13, Title 31,
9299 Mississippi Code of 1972, for the validation of county, municipal,
9300 school district and other bonds. The notice to taxpayers required
9301 by such statutes shall be published in a newspaper published or
9302 having a general circulation in the City of Jackson, Mississippi.

9303 (12) Any holder of bonds issued under the provisions of this
9304 section or of any of the interest coupons pertaining thereto may,

9305 either at law or in equity, by suit, action, mandamus or other
9306 proceeding, protect and enforce any and all rights granted under
9307 this section, or under such resolution, and may enforce and compel
9308 performance of all duties required by this section to be
9309 performed, in order to provide for the payment of bonds and
9310 interest thereon.

9311 (13) All bonds issued under the provisions of this section
9312 shall be legal investments for trustees and other fiduciaries, and
9313 for savings banks, trust companies and insurance companies
9314 organized under the laws of the State of Mississippi, and such
9315 bonds shall be legal securities which may be deposited with and
9316 shall be received by all public officers and bodies of this state
9317 and all municipalities and political subdivisions for the purpose
9318 of securing the deposit of public funds.

9319 (14) Bonds issued under the provisions of this section and
9320 income therefrom shall be exempt from all taxation in the State of
9321 Mississippi.

9322 (15) The proceeds of the bonds issued under this section
9323 shall be used solely for the purposes herein provided, including
9324 the costs incident to the issuance and sale of such bonds.

9325 (16) The State Treasurer is authorized, without further
9326 process of law, to certify to the Department of Finance and
9327 Administration the necessity for warrants, and the Department of
9328 Finance and Administration is authorized and directed to issue
9329 such warrants, in such amounts as may be necessary to pay when due

9330 the principal of, premium, if any, and interest on, or the
9331 accreted value of, all bonds issued under this section; and the
9332 State Treasurer shall forward the necessary amount to the
9333 designated place or places of payment of such bonds in ample time
9334 to discharge such bonds, or the interest thereon, on the due dates
9335 thereof.

9336 (17) This section shall be deemed to be full and complete
9337 authority for the exercise of the powers herein granted, but this
9338 section shall not be deemed to repeal or to be in derogation of
9339 any existing law of this state.

9340 **SECTION 47.** (1) As used in this section, the following
9341 words shall have the meanings ascribed herein unless the context
9342 clearly requires otherwise:

9343 (a) "Accreted value" of any bond means, as of any date
9344 of computation, an amount equal to the sum of (i) the stated
9345 initial value of such bond, plus (ii) the interest accrued thereon
9346 from the issue date to the date of computation at the rate,
9347 compounded semiannually, that is necessary to produce the
9348 approximate yield to maturity shown for bonds of the same
9349 maturity.

9350 (b) "State" means the State of Mississippi.

9351 (c) "Commission" means the State Bond Commission.

9352 (2) (a) (i) A special fund, to be designated the "2019
9353 City of Ocean Springs Water and Sewer Systems Improvements Fund,"
9354 is created within the State Treasury. The fund shall be

9355 maintained by the State Treasurer as a separate and special fund,
9356 separate and apart from the General Fund of the state. Unexpended
9357 amounts remaining in the fund at the end of a fiscal year shall
9358 not lapse into the State General Fund, and any interest earned or
9359 investment earnings on amounts in the fund shall be deposited into
9360 such fund.

9361 (ii) Monies deposited into the fund shall be
9362 disbursed, in the discretion of the Department of Finance and
9363 Administration, to assist the City of Ocean Springs, Mississippi,
9364 in paying costs associated with improvements to the city's water
9365 system and sewer system infrastructure.

9366 (b) Amounts deposited into such special fund shall be
9367 disbursed to pay the costs of the projects described in paragraph
9368 (a) of this subsection. Promptly after the commission has
9369 certified, by resolution duly adopted, that the projects described
9370 in paragraph (a) of this subsection shall have been completed,
9371 abandoned, or cannot be completed in a timely fashion, any amounts
9372 remaining in such special fund shall be applied to pay debt
9373 service on the bonds issued under this section, in accordance with
9374 the proceedings authorizing the issuance of such bonds and as
9375 directed by the commission.

9376 (3) (a) The commission, at one time, or from time to time,
9377 may declare by resolution the necessity for issuance of general
9378 obligation bonds of the State of Mississippi to provide funds for
9379 all costs incurred or to be incurred for the purposes described in

9380 subsection (2) of this section. Upon the adoption of a resolution
9381 by the Department of Finance and Administration, declaring the
9382 necessity for the issuance of any part or all of the general
9383 obligation bonds authorized by this subsection, the department
9384 shall deliver a certified copy of its resolution or resolutions to
9385 the commission. Upon receipt of such resolution, the commission,
9386 in its discretion, may act as the issuing agent, prescribe the
9387 form of the bonds, determine the appropriate method for sale of
9388 the bonds, advertise for and accept bids or negotiate the sale of
9389 the bonds, issue and sell the bonds so authorized to be sold and
9390 do any and all other things necessary and advisable in connection
9391 with the issuance and sale of such bonds. The total amount of
9392 bonds issued under this section shall not exceed Four Hundred
9393 Thousand Dollars (\$400,000.00). No bonds shall be issued under
9394 this section after July 1, 2023.

9395 (b) Any investment earnings on amounts deposited into
9396 the special fund created in subsection (2) of this section shall
9397 be used to pay debt service on bonds issued under this section, in
9398 accordance with the proceedings authorizing issuance of such
9399 bonds.

9400 (4) The principal of and interest on the bonds authorized
9401 under this section shall be payable in the manner provided in this
9402 subsection. Such bonds shall bear such date or dates, be in such
9403 denomination or denominations, bear interest at such rate or rates
9404 (not to exceed the limits set forth in Section 75-17-101,

9405 Mississippi Code of 1972), be payable at such place or places
9406 within or without the State of Mississippi, shall mature
9407 absolutely at such time or times not to exceed twenty-five (25)
9408 years from date of issue, be redeemable before maturity at such
9409 time or times and upon such terms, with or without premium, shall
9410 bear such registration privileges, and shall be substantially in
9411 such form, all as shall be determined by resolution of the
9412 commission.

9413 (5) The bonds authorized by this section shall be signed by
9414 the chairman of the commission, or by his facsimile signature, and
9415 the official seal of the commission shall be affixed thereto,
9416 attested by the secretary of the commission. The interest
9417 coupons, if any, to be attached to such bonds may be executed by
9418 the facsimile signatures of such officers. Whenever any such
9419 bonds shall have been signed by the officials designated to sign
9420 the bonds who were in office at the time of such signing but who
9421 may have ceased to be such officers before the sale and delivery
9422 of such bonds, or who may not have been in office on the date such
9423 bonds may bear, the signatures of such officers upon such bonds
9424 and coupons shall nevertheless be valid and sufficient for all
9425 purposes and have the same effect as if the person so officially
9426 signing such bonds had remained in office until their delivery to
9427 the purchaser, or had been in office on the date such bonds may
9428 bear. However, notwithstanding anything herein to the contrary,

9429 such bonds may be issued as provided in the Registered Bond Act of
9430 the State of Mississippi.

9431 (6) All bonds and interest coupons issued under the
9432 provisions of this section have all the qualities and incidents of
9433 negotiable instruments under the provisions of the Uniform
9434 Commercial Code, and in exercising the powers granted by this
9435 section, the commission shall not be required to and need not
9436 comply with the provisions of the Uniform Commercial Code.

9437 (7) The commission shall act as issuing agent for the bonds
9438 authorized under this section, prescribe the form of the bonds,
9439 determine the appropriate method for sale of the bonds, advertise
9440 for and accept bids or negotiate the sale of the bonds, issue and
9441 sell the bonds so authorized to be sold, pay all fees and costs
9442 incurred in such issuance and sale, and do any and all other
9443 things necessary and advisable in connection with the issuance and
9444 sale of such bonds. The commission is authorized and empowered to
9445 pay the costs that are incident to the sale, issuance and delivery
9446 of the bonds authorized under this section from the proceeds
9447 derived from the sale of such bonds. The commission may sell such
9448 bonds on sealed bids at public sale or may negotiate the sale of
9449 the bonds for such price as it may determine to be for the best
9450 interest of the State of Mississippi. All interest accruing on
9451 such bonds so issued shall be payable semiannually or annually.

9452 If such bonds are sold by sealed bids at public sale, notice
9453 of the sale shall be published at least one (1) time, not less

9454 than ten (10) days before the date of sale, and shall be so
9455 published in one or more newspapers published or having a general
9456 circulation in the City of Jackson, Mississippi, selected by the
9457 commission.

9458 The commission, when issuing any bonds under the authority of
9459 this section, may provide that bonds, at the option of the State
9460 of Mississippi, may be called in for payment and redemption at the
9461 call price named therein and accrued interest on such date or
9462 dates named therein.

9463 (8) The bonds issued under the provisions of this section
9464 are general obligations of the State of Mississippi, and for the
9465 payment thereof the full faith and credit of the State of
9466 Mississippi is irrevocably pledged. If the funds appropriated by
9467 the Legislature are insufficient to pay the principal of and the
9468 interest on such bonds as they become due, then the deficiency
9469 shall be paid by the State Treasurer from any funds in the State
9470 Treasury not otherwise appropriated. All such bonds shall contain
9471 recitals on their faces substantially covering the provisions of
9472 this subsection.

9473 (9) Upon the issuance and sale of bonds under the provisions
9474 of this section, the commission shall transfer the proceeds of any
9475 such sale or sales to the special fund created in subsection (2)
9476 of this section. The proceeds of such bonds shall be disbursed
9477 solely upon the order of the Department of Finance and
9478 Administration under such restrictions, if any, as may be

9479 contained in the resolution providing for the issuance of the
9480 bonds.

9481 (10) The bonds authorized under this section may be issued
9482 without any other proceedings or the happening of any other
9483 conditions or things other than those proceedings, conditions and
9484 things which are specified or required by this section. Any
9485 resolution providing for the issuance of bonds under the
9486 provisions of this section shall become effective immediately upon
9487 its adoption by the commission, and any such resolution may be
9488 adopted at any regular or special meeting of the commission by a
9489 majority of its members.

9490 (11) The bonds authorized under the authority of this
9491 section may be validated in the Chancery Court of the First
9492 Judicial District of Hinds County, Mississippi, in the manner and
9493 with the force and effect provided by Chapter 13, Title 31,
9494 Mississippi Code of 1972, for the validation of county, municipal,
9495 school district and other bonds. The notice to taxpayers required
9496 by such statutes shall be published in a newspaper published or
9497 having a general circulation in the City of Jackson, Mississippi.

9498 (12) Any holder of bonds issued under the provisions of this
9499 section or of any of the interest coupons pertaining thereto may,
9500 either at law or in equity, by suit, action, mandamus or other
9501 proceeding, protect and enforce any and all rights granted under
9502 this section, or under such resolution, and may enforce and compel
9503 performance of all duties required by this section to be

9504 performed, in order to provide for the payment of bonds and
9505 interest thereon.

9506 (13) All bonds issued under the provisions of this section
9507 shall be legal investments for trustees and other fiduciaries, and
9508 for savings banks, trust companies and insurance companies
9509 organized under the laws of the State of Mississippi, and such
9510 bonds shall be legal securities which may be deposited with and
9511 shall be received by all public officers and bodies of this state
9512 and all municipalities and political subdivisions for the purpose
9513 of securing the deposit of public funds.

9514 (14) Bonds issued under the provisions of this section and
9515 income therefrom shall be exempt from all taxation in the State of
9516 Mississippi.

9517 (15) The proceeds of the bonds issued under this section
9518 shall be used solely for the purposes herein provided, including
9519 the costs incident to the issuance and sale of such bonds.

9520 (16) The State Treasurer is authorized, without further
9521 process of law, to certify to the Department of Finance and
9522 Administration the necessity for warrants, and the Department of
9523 Finance and Administration is authorized and directed to issue
9524 such warrants, in such amounts as may be necessary to pay when due
9525 the principal of, premium, if any, and interest on, or the
9526 accreted value of, all bonds issued under this section; and the
9527 State Treasurer shall forward the necessary amount to the
9528 designated place or places of payment of such bonds in ample time

9529 to discharge such bonds, or the interest thereon, on the due dates
9530 thereof.

9531 (17) This section shall be deemed to be full and complete
9532 authority for the exercise of the powers herein granted, but this
9533 section shall not be deemed to repeal or to be in derogation of
9534 any existing law of this state.

9535 **SECTION 48.** (1) As used in this section, the following
9536 words shall have the meanings ascribed herein unless the context
9537 clearly requires otherwise:

9538 (a) "Accreted value" of any bond means, as of any date
9539 of computation, an amount equal to the sum of (i) the stated
9540 initial value of such bond, plus (ii) the interest accrued thereon
9541 from the issue date to the date of computation at the rate,
9542 compounded semiannually, that is necessary to produce the
9543 approximate yield to maturity shown for bonds of the same
9544 maturity.

9545 (b) "State" means the State of Mississippi.

9546 (c) "Commission" means the State Bond Commission.

9547 (2) (a) (i) A special fund, to be designated the "2019
9548 Leake County Courthouse Repair and Renovation Fund," is created
9549 within the State Treasury. The fund shall be maintained by the
9550 State Treasurer as a separate and special fund, separate and apart
9551 from the General Fund of the state. Unexpended amounts remaining
9552 in the fund at the end of a fiscal year shall not lapse into the

9553 State General Fund, and any interest earned or investment earnings
9554 on amounts in the fund shall be deposited into such fund.

9555 (ii) Monies deposited into the fund shall be
9556 disbursed, in the discretion of the Department of Finance and
9557 Administration, to assist Leake County, Mississippi, in paying
9558 costs associated with repair and renovation of the Leake County
9559 Courthouse.

9560 (b) Amounts deposited into such special fund shall be
9561 disbursed to pay the costs of the projects described in paragraph
9562 (a) of this subsection. Promptly after the commission has
9563 certified, by resolution duly adopted, that the projects described
9564 in paragraph (a) of this subsection shall have been completed,
9565 abandoned, or cannot be completed in a timely fashion, any amounts
9566 remaining in such special fund shall be applied to pay debt
9567 service on the bonds issued under this section, in accordance with
9568 the proceedings authorizing the issuance of such bonds and as
9569 directed by the commission.

9570 (3) (a) The commission, at one time, or from time to time,
9571 may declare by resolution the necessity for issuance of general
9572 obligation bonds of the State of Mississippi to provide funds for
9573 all costs incurred or to be incurred for the purposes described in
9574 subsection (2) of this section. Upon the adoption of a resolution
9575 by the Department of Finance and Administration, declaring the
9576 necessity for the issuance of any part or all of the general
9577 obligation bonds authorized by this subsection, the department

9578 shall deliver a certified copy of its resolution or resolutions to
9579 the commission. Upon receipt of such resolution, the commission,
9580 in its discretion, may act as the issuing agent, prescribe the
9581 form of the bonds, determine the appropriate method for sale of
9582 the bonds, advertise for and accept bids or negotiate the sale of
9583 the bonds, issue and sell the bonds so authorized to be sold and
9584 do any and all other things necessary and advisable in connection
9585 with the issuance and sale of such bonds. The total amount of
9586 bonds issued under this section shall not exceed Four Hundred
9587 Thousand Dollars (\$400,000.00). No bonds shall be issued under
9588 this section after July 1, 2023.

9589 (b) Any investment earnings on amounts deposited into
9590 the special fund created in subsection (2) of this section shall
9591 be used to pay debt service on bonds issued under this section, in
9592 accordance with the proceedings authorizing issuance of such
9593 bonds.

9594 (4) The principal of and interest on the bonds authorized
9595 under this section shall be payable in the manner provided in this
9596 subsection. Such bonds shall bear such date or dates, be in such
9597 denomination or denominations, bear interest at such rate or rates
9598 (not to exceed the limits set forth in Section 75-17-101,
9599 Mississippi Code of 1972), be payable at such place or places
9600 within or without the State of Mississippi, shall mature
9601 absolutely at such time or times not to exceed twenty-five (25)
9602 years from date of issue, be redeemable before maturity at such

9603 time or times and upon such terms, with or without premium, shall
9604 bear such registration privileges, and shall be substantially in
9605 such form, all as shall be determined by resolution of the
9606 commission.

9607 (5) The bonds authorized by this section shall be signed by
9608 the chairman of the commission, or by his facsimile signature, and
9609 the official seal of the commission shall be affixed thereto,
9610 attested by the secretary of the commission. The interest
9611 coupons, if any, to be attached to such bonds may be executed by
9612 the facsimile signatures of such officers. Whenever any such
9613 bonds shall have been signed by the officials designated to sign
9614 the bonds who were in office at the time of such signing but who
9615 may have ceased to be such officers before the sale and delivery
9616 of such bonds, or who may not have been in office on the date such
9617 bonds may bear, the signatures of such officers upon such bonds
9618 and coupons shall nevertheless be valid and sufficient for all
9619 purposes and have the same effect as if the person so officially
9620 signing such bonds had remained in office until their delivery to
9621 the purchaser, or had been in office on the date such bonds may
9622 bear. However, notwithstanding anything herein to the contrary,
9623 such bonds may be issued as provided in the Registered Bond Act of
9624 the State of Mississippi.

9625 (6) All bonds and interest coupons issued under the
9626 provisions of this section have all the qualities and incidents of
9627 negotiable instruments under the provisions of the Uniform

9628 Commercial Code, and in exercising the powers granted by this
9629 section, the commission shall not be required to and need not
9630 comply with the provisions of the Uniform Commercial Code.

9631 (7) The commission shall act as issuing agent for the bonds
9632 authorized under this section, prescribe the form of the bonds,
9633 determine the appropriate method for sale of the bonds, advertise
9634 for and accept bids or negotiate the sale of the bonds, issue and
9635 sell the bonds so authorized to be sold, pay all fees and costs
9636 incurred in such issuance and sale, and do any and all other
9637 things necessary and advisable in connection with the issuance and
9638 sale of such bonds. The commission is authorized and empowered to
9639 pay the costs that are incident to the sale, issuance and delivery
9640 of the bonds authorized under this section from the proceeds
9641 derived from the sale of such bonds. The commission may sell such
9642 bonds on sealed bids at public sale or may negotiate the sale of
9643 the bonds for such price as it may determine to be for the best
9644 interest of the State of Mississippi. All interest accruing on
9645 such bonds so issued shall be payable semiannually or annually.

9646 If such bonds are sold by sealed bids at public sale, notice
9647 of the sale shall be published at least one (1) time, not less
9648 than ten (10) days before the date of sale, and shall be so
9649 published in one or more newspapers published or having a general
9650 circulation in the City of Jackson, Mississippi, selected by the
9651 commission.

9652 The commission, when issuing any bonds under the authority of
9653 this section, may provide that bonds, at the option of the State
9654 of Mississippi, may be called in for payment and redemption at the
9655 call price named therein and accrued interest on such date or
9656 dates named therein.

9657 (8) The bonds issued under the provisions of this section
9658 are general obligations of the State of Mississippi, and for the
9659 payment thereof the full faith and credit of the State of
9660 Mississippi is irrevocably pledged. If the funds appropriated by
9661 the Legislature are insufficient to pay the principal of and the
9662 interest on such bonds as they become due, then the deficiency
9663 shall be paid by the State Treasurer from any funds in the State
9664 Treasury not otherwise appropriated. All such bonds shall contain
9665 recitals on their faces substantially covering the provisions of
9666 this subsection.

9667 (9) Upon the issuance and sale of bonds under the provisions
9668 of this section, the commission shall transfer the proceeds of any
9669 such sale or sales to the special fund created in subsection (2)
9670 of this section. The proceeds of such bonds shall be disbursed
9671 solely upon the order of the Department of Finance and
9672 Administration under such restrictions, if any, as may be
9673 contained in the resolution providing for the issuance of the
9674 bonds.

9675 (10) The bonds authorized under this section may be issued
9676 without any other proceedings or the happening of any other

9677 conditions or things other than those proceedings, conditions and
9678 things which are specified or required by this section. Any
9679 resolution providing for the issuance of bonds under the
9680 provisions of this section shall become effective immediately upon
9681 its adoption by the commission, and any such resolution may be
9682 adopted at any regular or special meeting of the commission by a
9683 majority of its members.

9684 (11) The bonds authorized under the authority of this
9685 section may be validated in the Chancery Court of the First
9686 Judicial District of Hinds County, Mississippi, in the manner and
9687 with the force and effect provided by Chapter 13, Title 31,
9688 Mississippi Code of 1972, for the validation of county, municipal,
9689 school district and other bonds. The notice to taxpayers required
9690 by such statutes shall be published in a newspaper published or
9691 having a general circulation in the City of Jackson, Mississippi.

9692 (12) Any holder of bonds issued under the provisions of this
9693 section or of any of the interest coupons pertaining thereto may,
9694 either at law or in equity, by suit, action, mandamus or other
9695 proceeding, protect and enforce any and all rights granted under
9696 this section, or under such resolution, and may enforce and compel
9697 performance of all duties required by this section to be
9698 performed, in order to provide for the payment of bonds and
9699 interest thereon.

9700 (13) All bonds issued under the provisions of this section
9701 shall be legal investments for trustees and other fiduciaries, and

9702 for savings banks, trust companies and insurance companies
9703 organized under the laws of the State of Mississippi, and such
9704 bonds shall be legal securities which may be deposited with and
9705 shall be received by all public officers and bodies of this state
9706 and all municipalities and political subdivisions for the purpose
9707 of securing the deposit of public funds.

9708 (14) Bonds issued under the provisions of this section and
9709 income therefrom shall be exempt from all taxation in the State of
9710 Mississippi.

9711 (15) The proceeds of the bonds issued under this section
9712 shall be used solely for the purposes herein provided, including
9713 the costs incident to the issuance and sale of such bonds.

9714 (16) The State Treasurer is authorized, without further
9715 process of law, to certify to the Department of Finance and
9716 Administration the necessity for warrants, and the Department of
9717 Finance and Administration is authorized and directed to issue
9718 such warrants, in such amounts as may be necessary to pay when due
9719 the principal of, premium, if any, and interest on, or the
9720 accreted value of, all bonds issued under this section; and the
9721 State Treasurer shall forward the necessary amount to the
9722 designated place or places of payment of such bonds in ample time
9723 to discharge such bonds, or the interest thereon, on the due dates
9724 thereof.

9725 (17) This section shall be deemed to be full and complete
9726 authority for the exercise of the powers herein granted, but this

9727 section shall not be deemed to repeal or to be in derogation of
9728 any existing law of this state.

9729 **SECTION 49.** (1) As used in this section, the following
9730 words shall have the meanings ascribed herein unless the context
9731 clearly requires otherwise:

9732 (a) "Accreted value" of any bond means, as of any date
9733 of computation, an amount equal to the sum of (i) the stated
9734 initial value of such bond, plus (ii) the interest accrued thereon
9735 from the issue date to the date of computation at the rate,
9736 compounded semiannually, that is necessary to produce the
9737 approximate yield to maturity shown for bonds of the same
9738 maturity.

9739 (b) "State" means the State of Mississippi.

9740 (c) "Commission" means the State Bond Commission.

9741 (2) (a) (i) A special fund, to be designated the "2019
9742 City of Pontotoc Sewer System Improvements Fund," is created
9743 within the State Treasury. The fund shall be maintained by the
9744 State Treasurer as a separate and special fund, separate and apart
9745 from the General Fund of the state. Unexpended amounts remaining
9746 in the fund at the end of a fiscal year shall not lapse into the
9747 State General Fund, and any interest earned or investment earnings
9748 on amounts in the fund shall be deposited into such fund.

9749 (ii) Monies deposited into the fund shall be
9750 disbursed, in the discretion of the Department of Finance and
9751 Administration, to assist the City of Pontotoc, Mississippi, in

9752 paying costs associated with repair, maintenance and other
9753 improvements to the city's sewer system and related
9754 infrastructure.

9755 (b) Amounts deposited into such special fund shall be
9756 disbursed to pay the costs of the projects described in paragraph
9757 (a) of this subsection. Promptly after the commission has
9758 certified, by resolution duly adopted, that the projects described
9759 in paragraph (a) of this subsection shall have been completed,
9760 abandoned, or cannot be completed in a timely fashion, any amounts
9761 remaining in such special fund shall be applied to pay debt
9762 service on the bonds issued under this section, in accordance with
9763 the proceedings authorizing the issuance of such bonds and as
9764 directed by the commission.

9765 (3) (a) The commission, at one time, or from time to time,
9766 may declare by resolution the necessity for issuance of general
9767 obligation bonds of the State of Mississippi to provide funds for
9768 all costs incurred or to be incurred for the purposes described in
9769 subsection (2) of this section. Upon the adoption of a resolution
9770 by the Department of Finance and Administration, declaring the
9771 necessity for the issuance of any part or all of the general
9772 obligation bonds authorized by this subsection, the department
9773 shall deliver a certified copy of its resolution or resolutions to
9774 the commission. Upon receipt of such resolution, the commission,
9775 in its discretion, may act as the issuing agent, prescribe the
9776 form of the bonds, determine the appropriate method for sale of

9777 the bonds, advertise for and accept bids or negotiate the sale of
9778 the bonds, issue and sell the bonds so authorized to be sold and
9779 do any and all other things necessary and advisable in connection
9780 with the issuance and sale of such bonds. The total amount of
9781 bonds issued under this section shall not exceed Four Hundred
9782 Thousand Dollars (\$400,000.00). No bonds shall be issued under
9783 this section after July 1, 2023.

9784 (b) Any investment earnings on amounts deposited into
9785 the special fund created in subsection (2) of this section shall
9786 be used to pay debt service on bonds issued under this section, in
9787 accordance with the proceedings authorizing issuance of such
9788 bonds.

9789 (4) The principal of and interest on the bonds authorized
9790 under this section shall be payable in the manner provided in this
9791 subsection. Such bonds shall bear such date or dates, be in such
9792 denomination or denominations, bear interest at such rate or rates
9793 (not to exceed the limits set forth in Section 75-17-101,
9794 Mississippi Code of 1972), be payable at such place or places
9795 within or without the State of Mississippi, shall mature
9796 absolutely at such time or times not to exceed twenty-five (25)
9797 years from date of issue, be redeemable before maturity at such
9798 time or times and upon such terms, with or without premium, shall
9799 bear such registration privileges, and shall be substantially in
9800 such form, all as shall be determined by resolution of the
9801 commission.

9802 (5) The bonds authorized by this section shall be signed by
9803 the chairman of the commission, or by his facsimile signature, and
9804 the official seal of the commission shall be affixed thereto,
9805 attested by the secretary of the commission. The interest
9806 coupons, if any, to be attached to such bonds may be executed by
9807 the facsimile signatures of such officers. Whenever any such
9808 bonds shall have been signed by the officials designated to sign
9809 the bonds who were in office at the time of such signing but who
9810 may have ceased to be such officers before the sale and delivery
9811 of such bonds, or who may not have been in office on the date such
9812 bonds may bear, the signatures of such officers upon such bonds
9813 and coupons shall nevertheless be valid and sufficient for all
9814 purposes and have the same effect as if the person so officially
9815 signing such bonds had remained in office until their delivery to
9816 the purchaser, or had been in office on the date such bonds may
9817 bear. However, notwithstanding anything herein to the contrary,
9818 such bonds may be issued as provided in the Registered Bond Act of
9819 the State of Mississippi.

9820 (6) All bonds and interest coupons issued under the
9821 provisions of this section have all the qualities and incidents of
9822 negotiable instruments under the provisions of the Uniform
9823 Commercial Code, and in exercising the powers granted by this
9824 section, the commission shall not be required to and need not
9825 comply with the provisions of the Uniform Commercial Code.

9826 (7) The commission shall act as issuing agent for the bonds
9827 authorized under this section, prescribe the form of the bonds,
9828 determine the appropriate method for sale of the bonds, advertise
9829 for and accept bids or negotiate the sale of the bonds, issue and
9830 sell the bonds so authorized to be sold, pay all fees and costs
9831 incurred in such issuance and sale, and do any and all other
9832 things necessary and advisable in connection with the issuance and
9833 sale of such bonds. The commission is authorized and empowered to
9834 pay the costs that are incident to the sale, issuance and delivery
9835 of the bonds authorized under this section from the proceeds
9836 derived from the sale of such bonds. The commission may sell such
9837 bonds on sealed bids at public sale or may negotiate the sale of
9838 the bonds for such price as it may determine to be for the best
9839 interest of the State of Mississippi. All interest accruing on
9840 such bonds so issued shall be payable semiannually or annually.

9841 If such bonds are sold by sealed bids at public sale, notice
9842 of the sale shall be published at least one (1) time, not less
9843 than ten (10) days before the date of sale, and shall be so
9844 published in one or more newspapers published or having a general
9845 circulation in the City of Jackson, Mississippi, selected by the
9846 commission.

9847 The commission, when issuing any bonds under the authority of
9848 this section, may provide that bonds, at the option of the State
9849 of Mississippi, may be called in for payment and redemption at the

9850 call price named therein and accrued interest on such date or
9851 dates named therein.

9852 (8) The bonds issued under the provisions of this section
9853 are general obligations of the State of Mississippi, and for the
9854 payment thereof the full faith and credit of the State of
9855 Mississippi is irrevocably pledged. If the funds appropriated by
9856 the Legislature are insufficient to pay the principal of and the
9857 interest on such bonds as they become due, then the deficiency
9858 shall be paid by the State Treasurer from any funds in the State
9859 Treasury not otherwise appropriated. All such bonds shall contain
9860 recitals on their faces substantially covering the provisions of
9861 this subsection.

9862 (9) Upon the issuance and sale of bonds under the provisions
9863 of this section, the commission shall transfer the proceeds of any
9864 such sale or sales to the special fund created in subsection (2)
9865 of this section. The proceeds of such bonds shall be disbursed
9866 solely upon the order of the Department of Finance and
9867 Administration under such restrictions, if any, as may be
9868 contained in the resolution providing for the issuance of the
9869 bonds.

9870 (10) The bonds authorized under this section may be issued
9871 without any other proceedings or the happening of any other
9872 conditions or things other than those proceedings, conditions and
9873 things which are specified or required by this section. Any
9874 resolution providing for the issuance of bonds under the

9875 provisions of this section shall become effective immediately upon
9876 its adoption by the commission, and any such resolution may be
9877 adopted at any regular or special meeting of the commission by a
9878 majority of its members.

9879 (11) The bonds authorized under the authority of this
9880 section may be validated in the Chancery Court of the First
9881 Judicial District of Hinds County, Mississippi, in the manner and
9882 with the force and effect provided by Chapter 13, Title 31,
9883 Mississippi Code of 1972, for the validation of county, municipal,
9884 school district and other bonds. The notice to taxpayers required
9885 by such statutes shall be published in a newspaper published or
9886 having a general circulation in the City of Jackson, Mississippi.

9887 (12) Any holder of bonds issued under the provisions of this
9888 section or of any of the interest coupons pertaining thereto may,
9889 either at law or in equity, by suit, action, mandamus or other
9890 proceeding, protect and enforce any and all rights granted under
9891 this section, or under such resolution, and may enforce and compel
9892 performance of all duties required by this section to be
9893 performed, in order to provide for the payment of bonds and
9894 interest thereon.

9895 (13) All bonds issued under the provisions of this section
9896 shall be legal investments for trustees and other fiduciaries, and
9897 for savings banks, trust companies and insurance companies
9898 organized under the laws of the State of Mississippi, and such
9899 bonds shall be legal securities which may be deposited with and

9900 shall be received by all public officers and bodies of this state
9901 and all municipalities and political subdivisions for the purpose
9902 of securing the deposit of public funds.

9903 (14) Bonds issued under the provisions of this section and
9904 income therefrom shall be exempt from all taxation in the State of
9905 Mississippi.

9906 (15) The proceeds of the bonds issued under this section
9907 shall be used solely for the purposes herein provided, including
9908 the costs incident to the issuance and sale of such bonds.

9909 (16) The State Treasurer is authorized, without further
9910 process of law, to certify to the Department of Finance and
9911 Administration the necessity for warrants, and the Department of
9912 Finance and Administration is authorized and directed to issue
9913 such warrants, in such amounts as may be necessary to pay when due
9914 the principal of, premium, if any, and interest on, or the
9915 accreted value of, all bonds issued under this section; and the
9916 State Treasurer shall forward the necessary amount to the
9917 designated place or places of payment of such bonds in ample time
9918 to discharge such bonds, or the interest thereon, on the due dates
9919 thereof.

9920 (17) This section shall be deemed to be full and complete
9921 authority for the exercise of the powers herein granted, but this
9922 section shall not be deemed to repeal or to be in derogation of
9923 any existing law of this state.

9924 **SECTION 50.** (1) As used in this section, the following
9925 words shall have the meanings ascribed herein unless the context
9926 clearly requires otherwise:

9927 (a) "Accreted value" of any bond means, as of any date
9928 of computation, an amount equal to the sum of (i) the stated
9929 initial value of such bond, plus (ii) the interest accrued thereon
9930 from the issue date to the date of computation at the rate,
9931 compounded semiannually, that is necessary to produce the
9932 approximate yield to maturity shown for bonds of the same
9933 maturity.

9934 (b) "State" means the State of Mississippi.

9935 (c) "Commission" means the State Bond Commission.

9936 (2) (a) (i) A special fund, to be designated the "2019
9937 Chickasaw Heritage Center Construction Fund," is created within
9938 the State Treasury. The fund shall be maintained by the State
9939 Treasurer as a separate and special fund, separate and apart from
9940 the General Fund of the state. Unexpended amounts remaining in
9941 the fund at the end of a fiscal year shall not lapse into the
9942 State General Fund, and any interest earned or investment earnings
9943 on amounts in the fund shall be deposited into such fund.

9944 (ii) Monies deposited into the fund shall be
9945 disbursed, in the discretion of the Department of Finance and
9946 Administration, to assist in paying costs associated with
9947 construction of the Chickasaw Heritage Center in Tupelo,
9948 Mississippi.

9949 (b) Amounts deposited into such special fund shall be
9950 disbursed to pay the costs of the projects described in paragraph
9951 (a) of this subsection. Promptly after the commission has
9952 certified, by resolution duly adopted, that the projects described
9953 in paragraph (a) of this subsection shall have been completed,
9954 abandoned, or cannot be completed in a timely fashion, any amounts
9955 remaining in such special fund shall be applied to pay debt
9956 service on the bonds issued under this section, in accordance with
9957 the proceedings authorizing the issuance of such bonds and as
9958 directed by the commission.

9959 (3) (a) The commission, at one time, or from time to time,
9960 may declare by resolution the necessity for issuance of general
9961 obligation bonds of the State of Mississippi to provide funds for
9962 all costs incurred or to be incurred for the purposes described in
9963 subsection (2) of this section. Upon the adoption of a resolution
9964 by the Department of Finance and Administration, declaring the
9965 necessity for the issuance of any part or all of the general
9966 obligation bonds authorized by this subsection, the department
9967 shall deliver a certified copy of its resolution or resolutions to
9968 the commission. Upon receipt of such resolution, the commission,
9969 in its discretion, may act as the issuing agent, prescribe the
9970 form of the bonds, determine the appropriate method for sale of
9971 the bonds, advertise for and accept bids or negotiate the sale of
9972 the bonds, issue and sell the bonds so authorized to be sold and
9973 do any and all other things necessary and advisable in connection

9974 with the issuance and sale of such bonds. The total amount of
9975 bonds issued under this section shall not exceed Fifty Thousand
9976 Dollars (\$50,000.00). No bonds shall be issued under this section
9977 after July 1, 2023.

9978 (b) Any investment earnings on amounts deposited into
9979 the special fund created in subsection (2) of this section shall
9980 be used to pay debt service on bonds issued under this section, in
9981 accordance with the proceedings authorizing issuance of such
9982 bonds.

9983 (4) The principal of and interest on the bonds authorized
9984 under this section shall be payable in the manner provided in this
9985 subsection. Such bonds shall bear such date or dates, be in such
9986 denomination or denominations, bear interest at such rate or rates
9987 (not to exceed the limits set forth in Section 75-17-101,
9988 Mississippi Code of 1972), be payable at such place or places
9989 within or without the State of Mississippi, shall mature
9990 absolutely at such time or times not to exceed twenty-five (25)
9991 years from date of issue, be redeemable before maturity at such
9992 time or times and upon such terms, with or without premium, shall
9993 bear such registration privileges, and shall be substantially in
9994 such form, all as shall be determined by resolution of the
9995 commission.

9996 (5) The bonds authorized by this section shall be signed by
9997 the chairman of the commission, or by his facsimile signature, and
9998 the official seal of the commission shall be affixed thereto,

9999 attested by the secretary of the commission. The interest
10000 coupons, if any, to be attached to such bonds may be executed by
10001 the facsimile signatures of such officers. Whenever any such
10002 bonds shall have been signed by the officials designated to sign
10003 the bonds who were in office at the time of such signing but who
10004 may have ceased to be such officers before the sale and delivery
10005 of such bonds, or who may not have been in office on the date such
10006 bonds may bear, the signatures of such officers upon such bonds
10007 and coupons shall nevertheless be valid and sufficient for all
10008 purposes and have the same effect as if the person so officially
10009 signing such bonds had remained in office until their delivery to
10010 the purchaser, or had been in office on the date such bonds may
10011 bear. However, notwithstanding anything herein to the contrary,
10012 such bonds may be issued as provided in the Registered Bond Act of
10013 the State of Mississippi.

10014 (6) All bonds and interest coupons issued under the
10015 provisions of this section have all the qualities and incidents of
10016 negotiable instruments under the provisions of the Uniform
10017 Commercial Code, and in exercising the powers granted by this
10018 section, the commission shall not be required to and need not
10019 comply with the provisions of the Uniform Commercial Code.

10020 (7) The commission shall act as issuing agent for the bonds
10021 authorized under this section, prescribe the form of the bonds,
10022 determine the appropriate method for sale of the bonds, advertise
10023 for and accept bids or negotiate the sale of the bonds, issue and

10024 sell the bonds so authorized to be sold, pay all fees and costs
10025 incurred in such issuance and sale, and do any and all other
10026 things necessary and advisable in connection with the issuance and
10027 sale of such bonds. The commission is authorized and empowered to
10028 pay the costs that are incident to the sale, issuance and delivery
10029 of the bonds authorized under this section from the proceeds
10030 derived from the sale of such bonds. The commission may sell such
10031 bonds on sealed bids at public sale or may negotiate the sale of
10032 the bonds for such price as it may determine to be for the best
10033 interest of the State of Mississippi. All interest accruing on
10034 such bonds so issued shall be payable semiannually or annually.

10035 If such bonds are sold by sealed bids at public sale, notice
10036 of the sale shall be published at least one (1) time, not less
10037 than ten (10) days before the date of sale, and shall be so
10038 published in one or more newspapers published or having a general
10039 circulation in the City of Jackson, Mississippi, selected by the
10040 commission.

10041 The commission, when issuing any bonds under the authority of
10042 this section, may provide that bonds, at the option of the State
10043 of Mississippi, may be called in for payment and redemption at the
10044 call price named therein and accrued interest on such date or
10045 dates named therein.

10046 (8) The bonds issued under the provisions of this section
10047 are general obligations of the State of Mississippi, and for the
10048 payment thereof the full faith and credit of the State of

10049 Mississippi is irrevocably pledged. If the funds appropriated by
10050 the Legislature are insufficient to pay the principal of and the
10051 interest on such bonds as they become due, then the deficiency
10052 shall be paid by the State Treasurer from any funds in the State
10053 Treasury not otherwise appropriated. All such bonds shall contain
10054 recitals on their faces substantially covering the provisions of
10055 this subsection.

10056 (9) Upon the issuance and sale of bonds under the provisions
10057 of this section, the commission shall transfer the proceeds of any
10058 such sale or sales to the special fund created in subsection (2)
10059 of this section. The proceeds of such bonds shall be disbursed
10060 solely upon the order of the Department of Finance and
10061 Administration under such restrictions, if any, as may be
10062 contained in the resolution providing for the issuance of the
10063 bonds.

10064 (10) The bonds authorized under this section may be issued
10065 without any other proceedings or the happening of any other
10066 conditions or things other than those proceedings, conditions and
10067 things which are specified or required by this section. Any
10068 resolution providing for the issuance of bonds under the
10069 provisions of this section shall become effective immediately upon
10070 its adoption by the commission, and any such resolution may be
10071 adopted at any regular or special meeting of the commission by a
10072 majority of its members.

10073 (11) The bonds authorized under the authority of this
10074 section may be validated in the Chancery Court of the First
10075 Judicial District of Hinds County, Mississippi, in the manner and
10076 with the force and effect provided by Chapter 13, Title 31,
10077 Mississippi Code of 1972, for the validation of county, municipal,
10078 school district and other bonds. The notice to taxpayers required
10079 by such statutes shall be published in a newspaper published or
10080 having a general circulation in the City of Jackson, Mississippi.

10081 (12) Any holder of bonds issued under the provisions of this
10082 section or of any of the interest coupons pertaining thereto may,
10083 either at law or in equity, by suit, action, mandamus or other
10084 proceeding, protect and enforce any and all rights granted under
10085 this section, or under such resolution, and may enforce and compel
10086 performance of all duties required by this section to be
10087 performed, in order to provide for the payment of bonds and
10088 interest thereon.

10089 (13) All bonds issued under the provisions of this section
10090 shall be legal investments for trustees and other fiduciaries, and
10091 for savings banks, trust companies and insurance companies
10092 organized under the laws of the State of Mississippi, and such
10093 bonds shall be legal securities which may be deposited with and
10094 shall be received by all public officers and bodies of this state
10095 and all municipalities and political subdivisions for the purpose
10096 of securing the deposit of public funds.

10097 (14) Bonds issued under the provisions of this section and
10098 income therefrom shall be exempt from all taxation in the State of
10099 Mississippi.

10100 (15) The proceeds of the bonds issued under this section
10101 shall be used solely for the purposes herein provided, including
10102 the costs incident to the issuance and sale of such bonds.

10103 (16) The State Treasurer is authorized, without further
10104 process of law, to certify to the Department of Finance and
10105 Administration the necessity for warrants, and the Department of
10106 Finance and Administration is authorized and directed to issue
10107 such warrants, in such amounts as may be necessary to pay when due
10108 the principal of, premium, if any, and interest on, or the
10109 accreted value of, all bonds issued under this section; and the
10110 State Treasurer shall forward the necessary amount to the
10111 designated place or places of payment of such bonds in ample time
10112 to discharge such bonds, or the interest thereon, on the due dates
10113 thereof.

10114 (17) This section shall be deemed to be full and complete
10115 authority for the exercise of the powers herein granted, but this
10116 section shall not be deemed to repeal or to be in derogation of
10117 any existing law of this state.

10118 **SECTION 51.** Section 57-1-601, Mississippi Code of 1972, is
10119 amended as follows:

10120 57-1-601. (1) For the purposes of this section, the
10121 following words shall have the following meanings ascribed in this
10122 section, unless the context clearly otherwise requires:

10123 (a) "MDA" means the Mississippi Development Authority.

10124 (b) "Municipality" means * * *~~any municipality with a~~
10125 ~~population of less than fifteen thousand (15,000) according to the~~
10126 ~~latest federal decennial census at the time the municipality~~
10127 ~~submits an application to the MDA under this section~~ the City of
10128 Senatobia, Mississippi.

10129 (c) "Revitalization zone" means an area in the
10130 municipality officially designated by ordinance or resolution of
10131 the governing authorities of the municipality as a revitalization
10132 zone and approved and certified by the MDA as meeting the
10133 requirements of this section.

10134 (2) (a) There is created in the State Treasury a special
10135 fund to be designated as the "Mississippi Main Street
10136 Investment * * *~~Revolving Loan~~ Grant Fund" which shall consist of
10137 funds from any source designated for deposit into the fund.
10138 Unexpended amounts remaining in the fund at the end of a fiscal
10139 year shall not lapse into the State General Fund, and any interest
10140 earned on amounts in the fund shall be deposited to the credit of
10141 the fund. Monies in the fund shall be used by the MDA for the
10142 purposes authorized in subsection (3) of this section.

10143 (b) Monies in the fund which are derived from the
10144 proceeds of general obligation bonds may be used to reimburse

10145 reasonable actual and necessary costs incurred by the MDA in
10146 providing * * *~~loans~~ grants under this section through the use of
10147 proceeds of such general obligation bonds. An accounting of
10148 actual costs incurred for which reimbursement is sought shall be
10149 maintained for the program. Reimbursement of reasonable actual
10150 and necessary costs for assistance shall not exceed three percent
10151 (3%) of the proceeds of bonds issued for such assistance.
10152 Reimbursements made under this subsection shall satisfy any
10153 applicable federal tax law requirements.

10154 (3) The MDA shall establish a program to make * * *~~loans~~
10155 grants to * * *~~municipalities~~ the municipality to assist with
10156 maintaining and improving the viability of revitalization zones.
10157 The proceeds of a * * *~~loan~~ grant made to * * *~~a~~ the municipality
10158 under this section may be used for maintaining and/or improving
10159 the viability of a revitalization zone through means deemed
10160 appropriate by the governing authorities of the municipality,
10161 including, but not limited to, making loans, grants and/or other
10162 forms of assistance to any person or public or private association
10163 or other entity for use for infrastructure projects, improvements
10164 to properties, signage and other purposes related to maintaining
10165 and/or improving the viability of the revitalization zone.

10166 (4) (a) * * *~~A municipality desiring a loan~~ If the
10167 municipality desires a grant under this section, the municipality
10168 shall submit an application to the MDA seeking (i) approval and
10169 certification of the proposed revitalization zone and (ii)

10170 a * * * ~~loan~~ grant for the purposes authorized in this section.

10171 The application shall include, at a minimum:

10172 1. The name of the proposed revitalization

10173 zone, * * * ~~which shall include the name of the municipality in~~

10174 ~~which the revitalization zone is to be located,~~ together with the

10175 words, "revitalization zone";

10176 2. A description of the revitalization zone

10177 by metes and bounds;

10178 3. A map showing the parcels of real property

10179 included in the revitalization zone and the present use of such

10180 parcels;

10181 4. A master plan for the revitalization zone

10182 that has been approved by sixty percent (60%) of the property

10183 owners within the zone at the time the municipality submits the

10184 application; and

10185 5. Any other information required by the MDA.

10186 The governing authorities of * * * ~~a~~ the municipality may designate

10187 the boundaries of a proposed revitalization zone by adoption of an

10188 ordinance or resolution that is spread upon its minutes and

10189 describes the boundaries of the zone.

10190 (b) The MDA shall review the application to confirm

10191 that the revitalization zone meets the requirements of this

10192 section. A revitalization zone may embrace two (2) or more

10193 separate parcels of real property, and such property may be

10194 publicly and/or privately owned. Each revitalization zone shall

10195 be of such size and form as to include all properties that, in the
10196 determination of the municipality and the MDA, constitute an
10197 integral part of the revitalization zone. If the MDA determines
10198 that the boundaries of the proposed revitalization zone exceed the
10199 area that is reasonably deemed to be integral to the
10200 revitalization zone, the MDA may reduce the boundaries of the
10201 proposed area. * * *

10202 ~~—— (c) The MDA shall establish a deadline for the submitting of~~
10203 ~~applications during a state fiscal year. Upon expiration of the~~
10204 ~~application deadline, the MDA shall review and evaluate all~~
10205 ~~completed applications and approve and select no more than two (2)~~
10206 ~~municipal revitalization zone projects in the state during each~~
10207 ~~state fiscal year. Upon the approval and selection of a municipal~~
10208 ~~revitalization zone project, the MDA shall certify the~~
10209 ~~revitalization zone.~~

10210 * * * ~~(d) Repayments of loans made under this section shall be~~
10211 ~~deposited to the credit of the Mississippi Main Street Investment~~
10212 ~~Revolving Loan Fund.~~

10213 (5) The MDA shall have all powers necessary to implement and
10214 administer the program established under this section, and the MDA
10215 shall promulgate rules and regulations, in accordance with the
10216 Mississippi Administrative Procedures Law, necessary for the
10217 implementation of this section.

10218 **SECTION 52.** Section 71, Chapter 511, Laws of 2016, is
10219 amended as follows:

10220 Section 71. (1) As used in this section, the following
10221 words shall have the meanings ascribed herein unless the context
10222 clearly requires otherwise:

10223 (a) "Accreted value" of any bond means, as of any date
10224 of computation, an amount equal to the sum of (i) the stated
10225 initial value of such bond, plus (ii) the interest accrued thereon
10226 from the issue date to the date of computation at the rate,
10227 compounded semiannually, that is necessary to produce the
10228 approximate yield to maturity shown for bonds of the same
10229 maturity.

10230 (b) "State" means the State of Mississippi.

10231 (c) "Commission" means the State Bond Commission.

10232 (2) (a) (i) A special fund, to be designated as the "2016
10233 Mississippi Science Exploration Center Preplanning Fund," is
10234 created within the State Treasury. The fund shall be maintained
10235 by the State Treasurer as a separate and special fund, separate
10236 and apart from the General Fund of the state. Unexpended amounts
10237 remaining in the fund at the end of a fiscal year shall not lapse
10238 into the State General Fund, and any interest earned or investment
10239 earnings on amounts in the fund shall be deposited into such fund.

10240 (ii) Monies deposited into the fund shall be
10241 disbursed, in the discretion of the Department of Finance and
10242 Administration, to assist the Hattiesburg Convention Commission in
10243 paying costs associated with * * * ~~preplanning, development and~~
10244 construction and development of infrastructure related to the

10245 establishment of the Mississippi Science Exploration Center in
10246 Hattiesburg, Mississippi.

10247 (b) Amounts deposited into such special fund shall be
10248 disbursed to pay the costs of the projects described in paragraph
10249 (a) of this subsection. Promptly after the commission has
10250 certified, by resolution duly adopted, that the projects described
10251 in paragraph (a) of this subsection shall have been completed,
10252 abandoned, or cannot be completed in a timely fashion, any amounts
10253 remaining in such special fund shall be applied to pay debt
10254 service on the bonds issued under this section, in accordance with
10255 the proceedings authorizing the issuance of such bonds and as
10256 directed by the commission.

10257 (c) The Department of Finance and Administration,
10258 acting through the Bureau of Building, Grounds and Real Property
10259 Management, is expressly authorized and empowered to receive and
10260 expend any local or other source funds in connection with the
10261 expenditure of funds provided for in this subsection. The
10262 expenditure of monies deposited into the special fund shall be
10263 under the direction of the Department of Finance and
10264 Administration, and such funds shall be paid by the State
10265 Treasurer upon warrants issued by such department, which warrants
10266 shall be issued upon requisitions signed by the Executive Director
10267 of the Department of Finance and Administration, or his designee.

10268 (3) (a) The commission, at one time, or from time to time,
10269 may declare by resolution the necessity for issuance of general

10270 obligation bonds of the State of Mississippi to provide funds for
10271 all costs incurred or to be incurred for the purposes described in
10272 subsection (2) of this section. Upon the adoption of a resolution
10273 by the Department of Finance and Administration, declaring the
10274 necessity for the issuance of any part or all of the general
10275 obligation bonds authorized by this subsection, the department
10276 shall deliver a certified copy of its resolution or resolutions to
10277 the commission. Upon receipt of such resolution, the commission,
10278 in its discretion, may act as the issuing agent, prescribe the
10279 form of the bonds, determine the appropriate method for sale of
10280 the bonds, advertise for and accept bids or negotiate the sale of
10281 the bonds, issue and sell the bonds so authorized to be sold, and
10282 do any and all other things necessary and advisable in connection
10283 with the issuance and sale of such bonds. The total amount of
10284 bonds issued under this section shall not exceed Three Hundred
10285 Forty Thousand Dollars (\$340,000.00). No bonds shall be issued
10286 under this section after July 1, * * * ~~2020~~ 2023.

10287 (b) Any investment earnings on amounts deposited into
10288 the special fund created in subsection (2) of this section shall
10289 be used to pay debt service on bonds issued under this section, in
10290 accordance with the proceedings authorizing issuance of such
10291 bonds.

10292 (4) The principal of and interest on the bonds authorized
10293 under this section shall be payable in the manner provided in this
10294 subsection. Such bonds shall bear such date or dates, be in such

10295 denomination or denominations, bear interest at such rate or rates
10296 (not to exceed the limits set forth in Section 75-17-101,
10297 Mississippi Code of 1972), be payable at such place or places
10298 within or without the State of Mississippi, shall mature
10299 absolutely at such time or times not to exceed twenty-five (25)
10300 years from date of issue, be redeemable before maturity at such
10301 time or times and upon such terms, with or without premium, shall
10302 bear such registration privileges, and shall be substantially in
10303 such form, all as shall be determined by resolution of the
10304 commission.

10305 (5) The bonds authorized by this section shall be signed by
10306 the chairman of the commission, or by his facsimile signature, and
10307 the official seal of the commission shall be affixed thereto,
10308 attested by the secretary of the commission. The interest
10309 coupons, if any, to be attached to such bonds may be executed by
10310 the facsimile signatures of such officers. Whenever any such
10311 bonds shall have been signed by the officials designated to sign
10312 the bonds who were in office at the time of such signing but who
10313 may have ceased to be such officers before the sale and delivery
10314 of such bonds, or who may not have been in office on the date such
10315 bonds may bear, the signatures of such officers upon such bonds
10316 and coupons shall nevertheless be valid and sufficient for all
10317 purposes and have the same effect as if the person so officially
10318 signing such bonds had remained in office until their delivery to
10319 the purchaser, or had been in office on the date such bonds may

10320 bear. However, notwithstanding anything herein to the contrary,
10321 such bonds may be issued as provided in the Registered Bond Act of
10322 the State of Mississippi.

10323 (6) All bonds and interest coupons issued under the
10324 provisions of this section have all the qualities and incidents of
10325 negotiable instruments under the provisions of the Uniform
10326 Commercial Code, and in exercising the powers granted by this
10327 section, the commission shall not be required to and need not
10328 comply with the provisions of the Uniform Commercial Code.

10329 (7) The commission shall act as the issuing agent for the
10330 bonds authorized under this section, prescribe the form of the
10331 bonds, determine the appropriate method for sale of the bonds,
10332 advertise for and accept bids or negotiate the sale of the bonds,
10333 issue and sell the bonds so authorized to be sold, pay all fees
10334 and costs incurred in such issuance and sale, and do any and all
10335 other things necessary and advisable in connection with the
10336 issuance and sale of such bonds. The commission is authorized and
10337 empowered to pay the costs that are incident to the sale, issuance
10338 and delivery of the bonds authorized under this section from the
10339 proceeds derived from the sale of such bonds. The commission may
10340 sell such bonds on sealed bids at public sale or may negotiate the
10341 sale of the bonds for such price as it may determine to be for the
10342 best interest of the State of Mississippi. All interest accruing
10343 on such bonds so issued shall be payable semiannually or annually.

10344 If such bonds are sold by sealed bids at public sale, notice
10345 of the sale of any such bonds shall be published at least one
10346 time, not less than ten (10) days before the date of sale, and
10347 shall be so published in one or more newspapers published or
10348 having a general circulation in the City of Jackson, Mississippi,
10349 selected by the commission.

10350 The commission, when issuing any bonds under the authority of
10351 this section, may provide that bonds, at the option of the State
10352 of Mississippi, may be called in for payment and redemption at the
10353 call price named therein and accrued interest on such date or
10354 dates named therein.

10355 (8) The bonds issued under the provisions of this section
10356 are general obligations of the State of Mississippi, and for the
10357 payment thereof the full faith and credit of the State of
10358 Mississippi is irrevocably pledged. If the funds appropriated by
10359 the Legislature are insufficient to pay the principal of and the
10360 interest on such bonds as they become due, then the deficiency
10361 shall be paid by the State Treasurer from any funds in the State
10362 Treasury not otherwise appropriated. All such bonds shall contain
10363 recitals on their faces substantially covering the provisions of
10364 this subsection.

10365 (9) Upon the issuance and sale of bonds under the provisions
10366 of this section, the commission shall transfer the proceeds of any
10367 such sale or sales to the special fund created in subsection (2)
10368 of this section. The proceeds of such bonds shall be disbursed

10369 solely upon the order of the Department of Finance and
10370 Administration under such restrictions, if any, as may be
10371 contained in the resolution providing for the issuance of the
10372 bonds.

10373 (10) The bonds authorized under this section may be issued
10374 without any other proceedings or the happening of any other
10375 conditions or things other than those proceedings, conditions and
10376 things which are specified or required by this section. Any
10377 resolution providing for the issuance of bonds under the
10378 provisions of this section shall become effective immediately upon
10379 its adoption by the commission, and any such resolution may be
10380 adopted at any regular or special meeting of the commission by a
10381 majority of its members.

10382 (11) The bonds authorized under the authority of this
10383 section may be validated in the Chancery Court of the First
10384 Judicial District of Hinds County, Mississippi, in the manner and
10385 with the force and effect provided by Chapter 13, Title 31,
10386 Mississippi Code of 1972, for the validation of county, municipal,
10387 school district and other bonds. The notice to taxpayers required
10388 by such statutes shall be published in a newspaper published or
10389 having a general circulation in the City of Jackson, Mississippi.

10390 (12) Any holder of bonds issued under the provisions of this
10391 section or of any of the interest coupons pertaining thereto may,
10392 either at law or in equity, by suit, action, mandamus or other
10393 proceeding, protect and enforce any and all rights granted under

10394 this section, or under such resolution, and may enforce and compel
10395 performance of all duties required by this section to be
10396 performed, in order to provide for the payment of bonds and
10397 interest thereon.

10398 (13) All bonds issued under the provisions of this section
10399 shall be legal investments for trustees and other fiduciaries, and
10400 for savings banks, trust companies and insurance companies
10401 organized under the laws of the State of Mississippi, and such
10402 bonds shall be legal securities which may be deposited with and
10403 shall be received by all public officers and bodies of this state
10404 and all municipalities and political subdivisions for the purpose
10405 of securing the deposit of public funds.

10406 (14) Bonds issued under the provisions of this section and
10407 income therefrom shall be exempt from all taxation in the State of
10408 Mississippi.

10409 (15) The proceeds of the bonds issued under this section
10410 shall be used solely for the purposes herein provided, including
10411 the costs incident to the issuance and sale of such bonds.

10412 (16) The State Treasurer is authorized, without further
10413 process of law, to certify to the Department of Finance and
10414 Administration the necessity for warrants, and the Department of
10415 Finance and Administration is authorized and directed to issue
10416 such warrants, in such amounts as may be necessary to pay when due
10417 the principal of, premium, if any, and interest on, or the
10418 accreted value of, all bonds issued under this section; and the

10419 State Treasurer shall forward the necessary amount to the
10420 designated place or places of payment of such bonds in ample time
10421 to discharge such bonds, or the interest thereon, on the due dates
10422 thereof.

10423 (17) This section shall be deemed to be full and complete
10424 authority for the exercise of the powers herein granted, but this
10425 section shall not be deemed to repeal or to be in derogation of
10426 any existing law of this state.

10427 **SECTION 53.** (1) There is hereby created in the State
10428 Treasury a special fund which shall consist of funds deposited
10429 therein under Section 54 of this act and funds made available by
10430 the Legislature in any manner and funds from any other source
10431 designated for deposit into such fund. Unexpended amounts
10432 remaining in the fund at the end of a fiscal year shall not lapse
10433 into the State General Fund, and any investment earnings or
10434 interest earned on amounts in the fund shall be deposited to the
10435 credit of the fund. Monies in the fund shall be used for the
10436 purposes provided in this section.

10437 (2) The MDA shall establish a program to make funds
10438 available for the purpose of providing funds to assist in paying
10439 costs associated with the operation and maintenance of a national
10440 park or other federal visitors or recreation area when due to a
10441 shutdown of the federal government, federal funds are unavailable
10442 and have been unavailable for at least five (5) days for such
10443 purposes. Funds made available by the MDA under this section

10444 shall be provided on a reimbursable basis and cannot exceed fifty
10445 percent (50%) of the amount of funds expended from private, local
10446 and/or other sources for the operation and maintenance of a
10447 national park or other federal visitors or recreation area located
10448 in this state during the time that federal funds are unavailable
10449 for such purposes.

10450 (3) An entity desiring assistance under this section must
10451 submit an application to the MDA. The application must include a
10452 description of the purposes for which the assistance is requested,
10453 the amount of funds from private, local and/or other sources that
10454 have been expended and/or irrevocably dedicated for such purposes,
10455 the amount of assistance requested and any other information
10456 required by the MDA.

10457 (4) The Mississippi Development Authority shall have all
10458 powers necessary to implement and administer the program
10459 established under this section, and the Mississippi Development
10460 Authority shall promulgate rules and regulations, in accordance
10461 with the Mississippi Administrative Procedures Law, necessary for
10462 the implementation of this section.

10463 **SECTION 54.** Upon a determination by the Mississippi
10464 Development Authority (hereinafter referred to as "MDA") that due
10465 to a shutdown of the federal government, federal funds are
10466 unavailable and have been unavailable for at least five (5) days
10467 for the operation and maintenance of a national park or other
10468 federal visitors or recreation area located in this state, the MDA

10469 shall provide notice of such unavailability of funds to the
10470 Department of Finance and Administration. Upon receipt of such
10471 notice, the Department of Finance and Administration, with the
10472 concurrence of the State Bond Commission, may incur debt,
10473 including notes or other evidences of indebtedness, for the
10474 purpose of providing funds for the special fund created in
10475 Section 53 of this act. All notes or certificates of indebtedness
10476 issued under this section shall mature in approximately equal
10477 installments of principal and interest over a period not to exceed
10478 one (1) year from the date of issuance thereof. The maximum
10479 amount of debt that may be outstanding under this section at any
10480 time shall not exceed One Hundred Thousand Dollars (\$100,000.00).

10481 **SECTION 55.** Section 27-104-301, Mississippi Code of 1972, is
10482 amended as follows:

10483 27-104-301. (1) A special fund, to be designated the "2018
10484 Transportation and Infrastructure Improvements Fund," is created
10485 within the State Treasury, which shall consist of funds made
10486 available by the Legislature in any manner and funds from any
10487 other source designated for deposit into such fund. The fund
10488 shall be maintained by the State Treasurer as a separate and
10489 special fund, separate and apart from the General Fund of the
10490 state. Unexpended amounts remaining in the fund at the end of a
10491 fiscal year shall not lapse into the State General Fund, and any
10492 interest earned or investment earnings on amounts in the fund
10493 shall be deposited into such fund.

10494 (2) Monies deposited into the fund shall be disbursed, in
10495 the discretion of the Department of Finance and Administration, as
10496 follows:

10497 (a) To pay the costs incurred by the Mississippi
10498 Transportation Commission and the Mississippi Department of
10499 Transportation to widen Mississippi Highway 16 to three (3) lanes
10500 as follows:

10501 (i) From near the Neely Town Road at the DeKalb
10502 City Limits to the point at which Old Philadelphia Road ties into
10503 Mississippi Highway 16; and

10504 (ii) Between the two (2) points at which
10505 Mississippi Highway 39 ties into Mississippi
10506 Highway 16.....\$2,000,000.00.

10507 (b) To assist in paying the costs associated with
10508 preconstruction, design, engineering, land acquisition,
10509 right-of-way acquisition, construction and development of the
10510 Reunion Parkway project from Bozeman Road to Parkway East in
10511 Madison County, Mississippi.....\$8,000,000.00.

10512 (c) To assist the East Metropolitan Corridor
10513 Commission, which is a commission operating as a local public
10514 agency representing the Jackson Municipal Airport Authority, the
10515 City of Brandon, Mississippi, the City of Flowood, Mississippi,
10516 and the City of Pearl, Mississippi, in paying the costs associated
10517 with land acquisition and implementation of the East Metro
10518 Corridor project in Rankin County, Mississippi, from its current

10519 terminus at the southeast corner of, and within, the
10520 Jackson-Medgar Wiley Evers International Airport, traversing
10521 easterly and southerly and terminating at Interstate 20 at
10522 Crossgates Boulevard in Brandon, Mississippi.....\$8,000,000.00.

10523 (d) To assist DeSoto County, Mississippi, in paying the
10524 costs of rebuilding Holly Springs Road in DeSoto County and
10525 drainage improvements to the road.....\$3,000,000.00.

10526 (e) To assist Carroll County, Mississippi, in paying
10527 the costs of repair, renovation or replacement of * * * a two (2)
10528 closed bridges on or near County Road * * * 157 57 in
10529 Carroll County.....\$ 500,000.00.

10530 (f) To assist Lamar County, Mississippi, in paying the
10531 costs associated with necessary infrastructure improvements in
10532 Beat 5 of Lamar County and/or construction of recreational
10533 facilities in Beat 5.....\$ 500,000.00.

10534 (g) To assist Lamar County, Mississippi, in paying the
10535 costs of improvements to the intersection of Scruggs Road and
10536 Mississippi Highway 589, including, but not limited to, the
10537 relocation of portions of the road, the purchase of property
10538 related to the relocation, signage, paving, other costs related to
10539 improving the safety of the intersection and other road safety
10540 projects in Supervisors District 5 of
10541 Lamar County.....\$1,500,000.00.

10542 (h) To assist Bolivar County, Mississippi, in paying
10543 the costs associated with preplanning and construction of a
10544 Mississippi River landing dock facility and related
10545 facilities in Bolivar County.....\$1,000,000.00.

10546 (i) To assist Rankin County, Mississippi, in paying the
10547 costs related to the extension of Gunter Road in
10548 Rankin County.....\$2,800,000.00.

10549 (j) To assist the Pearl River Valley Water Supply
10550 District in paying the costs associated with the repair,
10551 rehabilitation, reconstruction or replacement of seawalls at the
10552 Ross Barnett Reservoir as required by the settlement agreement in
10553 the case of Bobby L. Baker, Jr., et al. v. Pearl River Valley
10554 Water Supply District, in the Circuit Court of Rankin County,
10555 Mississippi, Civil Action No. 212-133E.....\$4,000,000.00.

10556 (k) To assist the City of Hattiesburg, Mississippi, in
10557 paying the costs associated with resurfacing and other
10558 improvements to Hardy Street in the City of Hattiesburg from its
10559 intersection with U.S. Highway 49 East to its intersection with
10560 West Pine Street in the City of Hattiesburg.....\$ 400,000.00.

10561 (l) To assist the City of Hattiesburg, Mississippi, in
10562 paying the costs associated with resurfacing and other
10563 improvements to 38th Avenue in the City of
10564 Hattiesburg.....\$ 100,000.00.

10565 (m) To assist Hinds County, Mississippi, in paying the
10566 costs of construction and development of the Byram-Clinton Parkway

10567 project in Hinds County.....\$2,000,000.00.

10568 (n) To assist the City of Senatobia, Mississippi, in
10569 paying the costs associated with the following purposes, in the
10570 following order:

10571 (i) Construction and development of roundabout
10572 projects and other improvements at the intersection of Main Street
10573 and Scott Street and adjoining or related intersections in the
10574 City of Senatobia;

10575 (ii) Improvements at the intersection of Front
10576 Street and Main Street in the City of Senatobia; and

10577 (iii) Improvements at the intersection of Heard
10578 Street and Main Street in the City of Senatobia.....\$2,300,000.00.

10579 Any such funds that are in excess of that needed to complete
10580 the projects described in this paragraph shall be used to assist
10581 the City of Senatobia in paying the costs associated with making
10582 historically relevant infrastructure improvements in the city's
10583 downtown historic district. In addition, the scope of work for
10584 any projects described in this paragraph that are located in the
10585 city's downtown historic district must be in keeping with the
10586 character of the district.

10587 (o) To assist in paying the costs associated with:

10588 (i) Constructing, developing, extending and
10589 implementing wastewater infrastructure and related facilities,
10590 systems and infrastructure within and/or near Gateway Industrial
10591 Park in Pike County, Mississippi; and

10592 (ii) Constructing access roads and related
10593 infrastructure within and/or near Gateway Industrial Park in
10594 Pike County.....\$3,000,000.00.

10595 (p) To assist the City of Petal, Mississippi, in paying
10596 the costs associated with (i) the repair, rehabilitation,
10597 resurfacing, construction and reconstruction of Leeville Road/Main
10598 Street located in Forrest County, Mississippi, in the City of
10599 Petal from its intersection with the Evelyn Gandy Parkway
10600 southerly to the boundary of the corporate limits of the City of
10601 Petal; and (ii) the repair, rehabilitation, resurfacing,
10602 construction and reconstruction of Smithville Road located in
10603 Forrest County, Mississippi, in the City of Petal...\$ 750,000.00.

10604 (q) To assist the Town of West, Mississippi, in paying
10605 the costs associated with repairs, resurfacing and making other
10606 improvements to streets in the Town of West.....\$ 500,000.00.

10607 (r) To assist Oktibbeha County, Mississippi, in paying
10608 the costs associated with the resurfacing and repaving of Longview
10609 Road in Oktibbeha County.....\$ 750,000.00.

10610 (s) To assist in paying the costs associated with the
10611 completion of the four-lane of Mississippi Highway 19 South at the
10612 south Philadelphia City boundary intersection at Holland Avenue
10613 and extending south along Mississippi Highway 19 South to the
10614 intersection of BIA Road 241 (also known as Tucker Road),
10615 including, but not be limited to, all necessary acquisition,
10616 preconstruction and construction activities.....\$2,000,000.00.

10617 (t) To assist the City of Pascagoula, Mississippi, in
10618 paying the costs associated with construction and development of
10619 the East Bank Access Road project in the
10620 City of Pascagoula.....\$2,000,000.00.

10621 (u) To assist the Pascagoula Port Authority in paying
10622 the costs associated with construction and development of the
10623 North Rail Corridor project in Jackson County,
10624 Mississippi.....\$2,000,000.00.

10625 (v) To assist the Town of Carrollton, Mississippi, in
10626 paying the costs associated with making improvements to Washington
10627 Street in the Town of Carrollton.....\$ 200,000.00.

10628 (w) To assist the City of Winona, Mississippi, in
10629 paying the costs associated with making improvements to Powell
10630 Street in the City of Winona.....\$ 300,000.00.

10631 (x) To assist the Town of Como, Mississippi, in paying
10632 the costs associated with repairs, resurfacing and other
10633 improvements to roads in the Town of Como.....\$ 250,000.00.

10634 (y) To assist the Town of Sledge, Mississippi, in
10635 paying the costs associated with repairs, resurfacing and other
10636 improvements to roads in the Town of Sledge.....\$ 250,000.00.

10637 (z) To assist the Town of Itta Bena, Mississippi, in
10638 paying the costs associated with repairs, resurfacing and other
10639 improvements to roads in the Town of Itta Bena.....\$ 250,000.00.

10640 (aa) To assist the City of Grenada, Mississippi, in
10641 paying the costs associated with repairs, resurfacing and other

10642 improvements to roads in the City of Grenada.....\$ 500,000.00.

10643 (bb) To assist the City of Waynesboro, Mississippi, in
10644 paying the costs associated with the Ramey Lane/Martin Luther
10645 King, Jr., Drive sewer repair and resurfacing project in the
10646 City of Waynesboro.....\$ 500,000.00.

10647 (cc) To assist the City of Corinth, Mississippi, in
10648 paying the costs associated with repair, rehabilitation,
10649 maintenance and other improvements to roads in the
10650 City of Corinth.....\$ 500,000.00.

10651 (dd) To assist the City of Long Beach, Mississippi, in
10652 paying the costs associated with repairs, resurfacing and other
10653 improvements to roads in the City of Long Beach.....\$1,000,000.00.

10654 (ee) To assist Wilkinson County, Mississippi, in paying
10655 the costs associated with the repair, rehabilitation, replacement,
10656 reconstruction and/or construction of bridges in Wilkinson County,
10657 including those bridges on state-designated highways that are
10658 maintained by the county.....\$1,700,000.00.

10659 (ff) To assist the City of Vicksburg, Mississippi, in
10660 paying the costs associated with:

10661 (i) Transportation infrastructure due diligence to
10662 increase multimodal river transportation options in the City of
10663 Vicksburg; and

10664 (ii) Expanded multimodal layout to provide a
10665 combination of rail, interstate, airport, and river access in and
10666 to the City of Vicksburg.....\$1,000,000.00.

10667 (gg) To assist the Town of Flora, Mississippi, in
10668 paying the costs associated with repairs, resurfacing and other
10669 improvements to roads in the Town of Flora.....\$ 300,000.00.

10670 (hh) To assist in paying the costs associated with
10671 making improvements to:

10672 (i) The intersection of Mississippi Highway 9W and
10673 Mississippi Highway 7 in Lafayette County, Mississippi;

10674 (ii) A portion of Mississippi Highway 7 beginning
10675 at its intersection with Mississippi Highway 9W and running
10676 approximately one (1) mile south of such intersection in Lafayette
10677 County; and

10678 (iii) A portion of Mississippi Highway 7 beginning
10679 at its intersection with Mississippi Highway 9W and running
10680 northerly to the boundary of the corporate limits of the
10681 City of Oxford, Mississippi.....\$1,000,000.00.

10682 (ii) To assist in paying the costs associated with
10683 necessary repairs to Natchez Trace Lake and surrounding roads in
10684 Pontotoc County, Mississippi.....\$1,000,000.00.

10685 (jj) To assist the City of Houston, Mississippi, in
10686 paying the costs associated with repairs, resurfacing and other
10687 improvements to roads in the City of Houston.....\$ 300,000.00.

10688 (kk) To assist the Town of Houlka, Mississippi, in
10689 paying the costs associated with repairs, resurfacing and other
10690 improvements to roads in the Town of Houlka.....\$ 200,000.00.

10691 (ll) To assist the City of Clinton, Mississippi, in
10692 paying the costs associated with repairs, resurfacing and other
10693 improvements and upgrades to roads in the
10694 City of Clinton.....\$1,000,000.00.

10695 (mm) To assist Tate County, Mississippi, in paying the
10696 costs associated with widening, safety improvements, leveling,
10697 mill and overlay of Country Club Road south of the Country Club
10698 Road/Shands Bottom Road four-way stop; however, any funds that are
10699 in excess of that needed to complete such project shall be used to
10700 assist Tate County in paying the costs associated with repaving
10701 roads in Tate County.....\$1,000,000.00.

10702 (nn) To assist in paying the costs of construction and
10703 development related to the Cook Road Corridor project in Jackson
10704 County, Mississippi, and Harrison County,
10705 Mississippi.....\$2,000,000.00.

10706 (oo) To assist the Town of Vaiden, Mississippi, in
10707 paying the costs associated with repairs, resurfacing and other
10708 improvements to streets in the Town of Vaiden.....\$ 100,000.00.

10709 (pp) To assist the City of Crystal Springs,
10710 Mississippi, in paying the costs associated with repairs,
10711 resurfacing and other improvements to roads in the
10712 City of Crystal Springs.....\$ 500,000.00.

10713 (qq) To assist the City of Hernando, Mississippi, in
10714 paying the costs associated with construction and construction
10715 engineering related to the realignment of McIngvale Road

10716 in the City of Hernando.....\$1,000,000.00.

10717 (rr) To assist Attala County, Mississippi, in paying
10718 the costs associated with the following purposes:

10719 (i) Rehabilitation and paving of Attala County
10720 Road 2221 also known as Airport Road in Attala County;

10721 (ii) Base repair and asphalt overlay of the back
10722 and front parking lots of the Attala County Justice Court
10723 Building; and

10724 (iii) Base reconstruction and resurfacing of the
10725 parking lot of the former Jack Post Manufacturing Building in
10726 Attala County.....\$ * * *—150,000.00 450,000.00.

10727 (ss) To assist the City of Kosciusko, Mississippi, in
10728 paying the costs associated with making improvements and upgrades
10729 to South Huntington Street and other streets in the
10730 City of Kosciusko, Mississippi.....\$ 750,000.00.

10731 (tt) To assist in paying the costs associated with the
10732 repair, rehabilitation, resurfacing, construction and
10733 reconstruction, including the widening of and addition of lanes to
10734 Scott Road in the City of Lucedale, Mississippi, from its
10735 intersection with Mississippi Highway 26 to its intersection with
10736 Mississippi Highway 63 in the City of Lucedale.....\$ 350,000.00.

10737 (uu) To assist in paying the costs associated with
10738 planning, design, construction, repair, renovation, replacement,
10739 expansion of and other improvements to infrastructure at the
10740 Columbia-Marion County Airport in Marion County,

10741 Mississippi.....\$ 250,000.00.

10742 (vv) To assist in paying the costs associated with

10743 construction and development of a bridge at the industrial

10744 park/port in Itawamba County, Mississippi.....\$ 500,000.00.

10745 (ww) To assist Lincoln County, Mississippi, in paying

10746 the costs associated with repairs, resurfacing and other

10747 improvements to roads in Lincoln County.....\$ 500.000.00.

10748 (xx) To assist the City of Brookhaven, Mississippi, in

10749 paying the costs associated with repairs, resurfacing and other

10750 improvements to roads in the City of Brookhaven.....\$ 500,000.00.

10751 (yy) To assist the City of Farmington, Mississippi, in

10752 paying the costs associated with expansion of and upgrades and

10753 improvements to the city's infrastructure.....\$ 500,000.00.

10754 (zz) To assist the City of Carthage, Mississippi, in

10755 paying the costs associated with making improvements to portions

10756 of Valley Street, Williams Street, Franklin Street and McMillan

10757 Park Road in the City of Carthage.....\$ 500,000.00.

10758 (aaa) To assist the Itawamba County Railroad Authority

10759 in paying a portion of the costs associated with the repair,

10760 rehabilitation, construction, reconstruction, upgrading and

10761 improvement of the existing railroad line and related facilities

10762 running from the City of Amory, Mississippi, to the City of

10763 Fulton, Mississippi, including projects necessary to ensure safety

10764 and structural integrity of the rail line,

10765 rail beds and bridges.....\$1,500,000.00.

10766 (bbb) To assist in paying costs associated with
10767 improvements at the Columbia Training School in the
10768 City of Columbia, Mississippi.....\$ 500,000.00.

10769 (ccc) To assist the City of Louisville, Mississippi, in
10770 paying the costs associated with constructing a road and other
10771 transportation infrastructure in the City of Louisville that will
10772 provide and improve access to land owned by the city designated
10773 for an economic development project on or near the location of
10774 Winston Plywood & Veneer.....\$ 500,000.00.

10775 (ddd) To assist the New Site Water Association in
10776 paying the costs associated with repairing a water tank that is
10777 located adjacent to the Piney Grove Campground in Prentiss County,
10778 Mississippi.....\$ 250,000.00.

10779 (eee) To assist Quitman County, Mississippi, in paying
10780 the costs of construction, furnishing and equipping of a passenger
10781 train depot in Marks, Mississippi, specifically, to reimburse the
10782 Four Hundred Twenty Thousand Dollar (\$420,000.00) loan from
10783 Quitman County general fund 001 to help with the construction of
10784 the Amtrak shelter in Marks, Mississippi. The amount of Eighty
10785 Thousand Dollars (\$80,000.00) may be used to purchase and remodel
10786 an existing building next to the new Amtrak stop that will serve
10787 as a waiting area and provide restroom facilities for Amtrak
10788 passengers and waiters.....\$ 500,000.00.

10789 (fff) To assist the City of Saltillo, Mississippi, in
10790 paying the costs associated with a project involving the city's
10791 wastewater system and/or repair of sinkholes
10792 in the city.....\$ 250,000.00.

10793 (ggg) To assist Lafayette County, Mississippi, in
10794 paying the costs associated with the extension of West Oxford Loop
10795 in Lafayette County.....\$1,000,000.00.

10796 (hhh) To assist the Tupelo Public School District in
10797 paying the costs associated with roofing Church Street Elementary
10798 School in Tupelo, Mississippi.....\$ 400,000.00.

10799 (iii) To assist the City of Baldwin, Mississippi, in
10800 paying the costs associated with making improvements and upgrades
10801 to a portion of the city's natural gas system transmission system
10802 line and related infrastructure.....\$1,000,000.00.

10803 (jjj) To assist Harrison County, Mississippi, in paying
10804 the costs associated with the construction, furnishing and
10805 equipping of an expansion of the Harrison County Law Enforcement
10806 Training Academy.....\$ 800,000.00.

10807 (kkk) To assist the Town of Monticello, Mississippi, in
10808 paying the cost of necessary improvements to the U.S. Highway 84
10809 frontage road between S.R. 27 and Old Highway 27 project
10810 in the Town of Monticello.....\$ 450,000.00.

10811 (lll) To assist the Lamar County School District in
10812 paying the cost of repairs, renovations and capital improvements
10813 necessitated by the consolidation of the Lumberton County School

10814 District into the Lamar County School District.....\$1,000,000.00.
10815 (mmm) To assist in paying the costs associated with
10816 repair, rehabilitation, and related construction activities for
10817 the Mississippi Center for Innovation and Technology in the
10818 City of Vicksburg.....\$2,500,000.00.
10819 (nnn) To assist the Mississippi's Toughest Kids
10820 Foundation in paying the costs associated with:
10821 (i) Design, preplanning, construction, furnishing
10822 and equipping of buildings and related facilities at Camp Kamassa
10823 in Copiah County, Mississippi; and
10824 (ii) Design, preplanning, construction and
10825 development of infrastructure at Camp Kamassa in Copiah County,
10826 Mississippi.....\$1,000,000.00.
10827 (ooo) To assist in paying the costs associated with
10828 construction, furnishing and equipping the Mississippi Children's
10829 Museum-Meridian in Meridian, Mississippi.....\$2,000,000.00.
10830 (ppp) To assist the Mississippi Department of
10831 Transportation in paying the costs associated with upgrades to
10832 Highway 8 starting at U.S. Highway 61 and extending
10833 to Bishop Road in Bolivar County.....\$1,000,000.00.
10834 (qqq) To assist Jasper County, Mississippi, in paying
10835 the costs associated with the paving of County Road 6 in
10836 Jasper County.....\$ 100,000.00.
10837 (rrr) To assist Jasper County, Mississippi, in paying
10838 the costs associated with upgrades to CR 1591 leading toward the

10839 Hol-Mac facility in Bay Springs.....\$ 50,000.00.

10840 (sss) To assist Lowndes County, Mississippi, in paying

10841 the costs associated with the construction of a portion of

10842 Charleigh Ford, Jr. Drive extending from Artesia Road

10843 to Mims Road.....\$1,000,000.00.

10844 (ttt) To assist the Mississippi Department of

10845 Transportation in paying the cost of completing the last mile of

10846 U.S. Highway 61 in Claiborne County, Mississippi, as contemplated

10847 in the 1987 Four-Lane Highway Program.....\$1,000,000.00.

10848 (uuu) To assist the Division of State Aid Road

10849 Construction in paying the costs associated with the completion of

10850 construction repairs on Parks Road in

10851 Drew, Mississippi.....\$ 300,000.00.

10852 (vvv) To assist the Rodney * * * ~~Foundation, Inc.,~~

10853 History and Preservation Society in paying the costs associated

10854 with the repair and renovation of the historic Rodney Presbyterian

10855 Church in the Rodney Center Historic District.....\$ 280,000.00.

10856 (www) To assist the * * * ~~Town of Summit * * *~~

10857 Mississippi, Community Development Foundation under a Memorandum

10858 of Understanding (MOU) with the IRS, in paying the costs

10859 associated with * * * ~~stand water pipe repairs, acquisition and~~

10860 ~~upgrades in the Town of~~ (i) the Water Stand Pipe lighting

10861 installation and landmark marker, and (ii) the acquisition,

10862 development and establishment of a town park in Summit,

10863 Mississippi.....\$ 150,000.00.

10864 (xxx) To assist the City of Ripley, Mississippi, in
10865 paying the costs associated with repairs, resurfacing and other
10866 improvements to roads in the City of Ripley.....\$ 500,000.00.

10867 (yyy) To assist the Town of Byhalia, Mississippi, in
10868 paying the costs associated with repairs, resurfacing and other
10869 improvements to roads in the Town of Byhalia.....\$ 500,000.00.

10870 (zzz) To assist the City of Natchez, Mississippi, in
10871 providing matching funds for federal funds for emergency watershed
10872 projects in the city.....\$ 900,000.00.

10873 (aaaa) To assist the City of Greenville, Mississippi,
10874 in paying the costs associated with the construction and extension
10875 of Colorado Street from its intersection with George Abraham
10876 Boulevard southerly to VFW Road in the City of Greenville,
10877 including costs associated with land acquisition and professional
10878 services for such project.....\$1,000,000.00.

10879 (bbbb) To assist the City of New Albany, Mississippi,
10880 in paying the costs associated with repair, resurfacing,
10881 maintenance and other improvements to roads and streets and sewer
10882 repairs in the City of New Albany.....\$ 500,000.00.

10883 (cccc) To assist Choctaw County, Mississippi, in paying
10884 the costs associated with repairs, resurfacing and other
10885 improvements to roads in Choctaw County.....\$ 250,000.00.

10886 (dddd) To assist Webster County, Mississippi, in paying
10887 the costs associated with repairs, resurfacing and other
10888 improvements to roads in Webster County.....\$ 250,000.00.

10889 (eeee) To assist the City of Batesville, Mississippi,
10890 in paying the costs associated with repairs, resurfacing and other
10891 improvements to roads in the City of Batesville.....\$ 350,000.00.

10892 (ffff) To assist the Town of Sardis, Mississippi, in
10893 paying the costs associated with repairs, resurfacing and other
10894 improvements to roads in the Town of Sardis.....\$ 250,000.00.

10895 (gggg) To assist Newton County, Mississippi, in paying
10896 the costs associated with overlaying portions of Turkey Creek Road
10897 and Simkins Road in Newton County.....\$ 225,000.00.

10898 (hhhh) To assist Hancock County, Mississippi, in paying
10899 the costs associated with * * *~~replacement of a bridge on~~
10900 ~~Kiln-Delisle Road located approximately one (1) mile from~~
10901 ~~West Hancock Elementary School~~ repair of Crane Creek Bridge No. 32
10902 in Hancock County.....\$ 500,000.00.

10903 (iiii) To assist Stone County, Mississippi, in paying
10904 the costs associated with repairs, resurfacing and other
10905 improvements to roads in Stone County.....\$ 150,000.00.

10906 (jjjj) To assist the City of Southaven, Mississippi, in
10907 paying the costs associated with infrastructure improvements in
10908 the Greenbrook and Carriage Hills neighborhoods in the
10909 City of Southaven.....\$ 500,000.00.

10910 (kkkk) To assist the City of Wiggins, Mississippi, in
10911 paying the costs associated with repairs, resurfacing and other
10912 improvements to Hall Road in the City of Wiggins....\$ 500,000.00.

10913 (1111) * * * ~~To assist Attala County, Mississippi, in~~
10914 ~~paying the costs associated with base repair and asphalt overlay~~
10915 ~~of the back and front parking lots of the Attala County~~
10916 ~~Justice Court Building.....\$ 150,000.00. [Deleted]~~

10917 (mmmm) * * * ~~To assist Attala County, Mississippi, in~~
10918 ~~paying the costs associated with base reconstruction and~~
10919 ~~resurfacing of the parking lot of the former Jack Post~~
10920 ~~Manufacturing Building~~
10921 ~~in Attala County.....\$ 150,000.00. [Deleted]~~

10922 (nnnn) To assist the Town of North Carrollton,
10923 Mississippi, in paying the costs associated with repairs,
10924 resurfacing and other improvements to Marshall Elementary School
10925 Road in the Town of North Carrollton.....\$ 100,000.00.

10926 (oooo) To assist the Town of Kilmichael, Mississippi,
10927 in paying the costs associated with repairs, resurfacing and other
10928 improvements to Binford Street in the
10929 Town of Kilmichael.....\$ 200,000.00.

10930 (pppp) To assist the City of Bruce, Mississippi, in
10931 paying the costs associated with repairs, resurfacing and other
10932 improvements to roads in the City of Bruce.....\$ 200,000.00.

10933 (qqqq) To assist Jones County, Mississippi, in paying
10934 the costs associated with repair and replacement of the
10935 Lower Myrick Road Bridge in Jones County.....\$ 380,000.00.

10936 (rrrr) To assist Jones County, Mississippi, in paying
10937 the costs associated with repair and replacement of the

10938 Ellisville - Tuckers Crossing Bridge in
10939 Jones County.....\$1,200,000.00.
10940 (ssss) To assist Clarke County, Mississippi, in paying
10941 the costs associated with repair and replacement of a bridge on
10942 County Road 360 in Clarke County.....\$ 480,000.00.
10943 (tttt) To assist Pearl River County, Mississippi, in
10944 paying the costs associated with repairs, leveling, resurfacing
10945 and other improvements to a portion of FZ Goss Road located
10946 between County Line Road and West Union Road in
10947 Pearl River County.....\$ 525,000.00.
10948 (uuuu) To assist the City of Meridian, Mississippi, in
10949 paying the costs associated with repairs, resurfacing and other
10950 improvements to the 22nd Avenue-Interstate 20/Interstate 59
10951 Overpass.....\$ 565,000.00.
10952 (vvvv) To assist the City of Pass Christian,
10953 Mississippi, in paying the costs associated with repairs,
10954 resurfacing and other improvements to roads in the
10955 City of Pass Christian.....\$ 400,000.00.
10956 (wwww) To assist the Town of Mantachie, Mississippi, in
10957 paying the costs associated with improvements to the town's water
10958 system and sewer system infrastructure.....\$ 150,000.00.
10959 (xxxx) To assist Leake County, Mississippi, in paying
10960 the costs associated with repairs, resurfacing and other
10961 improvements to Barnes Road in Leake County.....\$ 300,000.00.

10962 (yyyy) To assist Holmes County, Mississippi, in paying
10963 the costs associated with repairs, resurfacing and other
10964 improvements to Emory Road beginning at its intersection with U.S.
10965 Highway 51 and running westerly to Interstate 55 in
10966 Holmes County.....\$ 300,000.00.

10967 (zzzz) To assist the Town of Sallis, Mississippi, in
10968 paying the costs associated with repairs, resurfacing and other
10969 improvements to roads in the Town of Sallis.....\$ 100,000.00.

10970 (aaaaa) To assist the Town of Ethel, Mississippi, in
10971 paying the costs associated with repairs, resurfacing and other
10972 improvements to roads in the Town of Ethel.....\$ 100,000.00.

10973 (bbbbb) To assist the City of Senatobia, Mississippi,
10974 in paying the costs associated with repairs, reconstruction,
10975 resurfacing and other improvements to Court Street in the City of
10976 Senatobia; however, any funds that are in excess of that needed to
10977 complete such project shall be used to assist the City of
10978 Senatobia in paying the costs associated with repairs,
10979 reconstruction, resurfacing and other improvements to
10980 Ward Street in the City of Senatobia.....\$ 500,000.00.

10981 (ccccc) To assist the Town of Lambert, Mississippi, in
10982 paying the costs associated with repairs, resurfacing and other
10983 improvements to roads in the Town of Lambert.....\$ 200,000.00.

10984 (ddddd) To assist Greene County, Mississippi, in paying
10985 the costs associated with repair of a bridge on Freeman Town Road
10986 in Greene County.....\$ 250,000.00.

10987 (eeeee) To assist the City of Jackson, Mississippi, in
10988 paying the costs associated with repair of a bridge on Hawthorne
10989 Drive between Sherwood Drive and Robin Drive in the
10990 City of Jackson.....\$ 50,000.00.

10991 (fffff) To assist Lee County, Mississippi, in paying
10992 the costs associated with infrastructure improvements within
10993 and/or near the Hive Industrial site in Lee County..\$ 500,000.00.

10994 (ggggg) To assist the City of Senatobia, Mississippi,
10995 in paying the costs associated with acquisition and repair of the
10996 New Imaging Water Association and related
10997 facilities.....\$ 200,000.00.

10998 (hhhhh) To assist the Town of Bentonia, Mississippi, in
10999 paying costs associated with improvements to the town's
11000 sewer system.....\$ 525,000.00.

11001 (iiiii) To assist the Itawamba County, Mississippi, in
11002 paying the costs associated with repairs, resurfacing and other
11003 improvements to roads in Itawamba County.....\$ 250,000.00.

11004 (jjjjj) To assist the Town of New Hebron, Mississippi,
11005 in paying the costs associated with repairs, resurfacing and other
11006 improvements to roads in the Town of New Hebron.....\$ 50,000.00.

11007 (kkkkk) To assist the Town of Blue Mountain,
11008 Mississippi, in paying the costs associated with repairs,
11009 resurfacing and other improvements to roads in the
11010 Town of Blue Mountain.....\$ 100,000.00.

11011 (11111) To assist the Town of Walnut, Mississippi, in
11012 paying the costs associated with repairs, resurfacing and other
11013 improvements to roads in the Town of Walnut.....\$ 100,000.00.

11014 (mmmmm) To assist the Town of Falkner, Mississippi, in
11015 paying the costs associated with repairs, resurfacing and other
11016 improvements to roads in the Town of Falkner.....\$ 100,000.00.

11017 (nnnnn) To assist the City of Olive Branch,
11018 Mississippi, in paying the costs of infrastructure improvements
11019 and upgrades as necessary, including, but not limited to, repairs,
11020 resurfacing and other improvements to roads; repair and renovation
11021 of bridges; repairs and improvements to water and wastewater
11022 systems; and dam repairs.....\$1,000,000.00.

11023 (ooooo) To assist the CREATE Foundation in paying the
11024 costs associated with repairs, renovations and upgrades at the
11025 First Christian Church in Amory, Mississippi.....\$ 200,000.00.

11026 (ppppp) To assist the Tougaloo College Research
11027 Development Foundation, Inc., in paying the costs associated with
11028 completion of restoration, repair, renovation and upgrades to the
11029 interior of the historic Tougaloo College site where the
11030 Freedom Riders took refuge.....\$1,000,000.00.

11031 (qqqqq) To assist the Town of Magnolia, Mississippi, in
11032 paying the costs associated with repair, renovation and upgrades
11033 of the town's police and fire station.....\$ 500,000.00.

11034 (rrrrr) To assist the City of Guntown, Mississippi, in
11035 paying the costs associated with the repair or replacement of
11036 roofs on municipal buildings and/or demolition of structures on or
11037 near Main Street in the City of Guntown.....\$ 350,000.00.

11038 (sssss) To assist the City of Baldwyn in paying the
11039 costs associated with repair, resurfacing and other improvements
11040 to Third Street and sewer repairs on Third Street; however, any
11041 funds that are in excess of that needed to complete such project
11042 shall be used to assist the City of Baldwyn in paying the costs
11043 associated with repairs, reconstruction, resurfacing and other
11044 improvements to streets in the City of Baldwyn.....\$ 213,000.00.

11045 (ttttt) To assist Smith County, Mississippi, in paying
11046 the costs associated with repairs, resurfacing and other
11047 improvements to roads in Smith County.....\$ 450,000.00.

11048 (uuuuu) To assist the Town of Wesson, Mississippi, in
11049 paying the costs associated with repairs, resurfacing and other
11050 improvements to roads in the Town of Wesson.....\$ 100,000.00.

11051 (vvvvv) To assist the Town of Georgetown, Mississippi,
11052 in paying the costs associated with repairs, resurfacing and other
11053 improvements to roads in the Town of
11054 Georgetown.....\$ 100,000.00.

11055 (wwwww) To assist the City of Ocean Springs,
11056 Mississippi, in paying the costs associated with improvements to
11057 the city's water system and sewer system
11058 infrastructure.....\$ 500,000.00.

11059 (xxxxx) To assist the City of Gautier, Mississippi, in
11060 paying the costs associated with infrastructure improvements at
11061 Town Green in the City of Gautier.....\$ 500,000.00.

11062 **SECTION 56.** This act shall take effect and be in force from
11063 and after its passage.

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

1 AN ACT TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION
2 BONDS FOR THE PURPOSE OF MAKING CAPITAL IMPROVEMENTS FOR STATE
3 INSTITUTIONS OF HIGHER LEARNING, STATE AGENCIES AND COMMUNITY AND
4 JUNIOR COLLEGES; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL
5 OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY OF GULFPORT,
6 MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH THE CONSTRUCTION OF
7 THE MISSISSIPPI AQUARIUM IN THE CITY OF GULFPORT; TO AUTHORIZE THE
8 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
9 ASSIST IN PAYING COSTS ASSOCIATED WITH THE REPAIR, RENOVATION AND
10 OTHER IMPROVEMENTS TO BUILDINGS AND RELATED FACILITIES IN THE CITY
11 OF BATESVILLE, MISSISSIPPI, TO HOUSE THE CONCOURSE WORKFORCE
12 TRAINING CENTER; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL
13 OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST HANCOCK COUNTY,
14 MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH DREDGING AT PORT
15 BIENVILLE IN HANCOCK COUNTY OR IMPROVEMENTS TO BUCCANEER STATE
16 PARK; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS
17 TO PROVIDE FUNDS TO ASSIST CLAIBORNE COUNTY, MISSISSIPPI, IN
18 PAYING COSTS ASSOCIATED WITH REPAIRS AND PREVENTATIVE MAINTENANCE
19 TO GRAND GULF ROAD; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL
20 OBLIGATION BONDS TO ASSIST THE CITY OF BILOXI IN PAYING THE COSTS
21 ASSOCIATED WITH IMPROVEMENTS TO DIVISION STREET AND FORREST AVENUE
22 RELATED TO THE CONSTRUCTION OF A NEW MAIN ENTRY GATE TO KEESLER
23 AIR FORCE BASE; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL
24 OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST IN PAYING COSTS
25 ASSOCIATED WITH THE REPAIR, REHABILITATION, AND RELATED
26 CONSTRUCTION ACTIVITIES FOR THE MISSISSIPPI CENTER FOR INNOVATION
27 AND TECHNOLOGY IN THE CITY OF VICKSBURG, MISSISSIPPI; TO AUTHORIZE
28 THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
29 ASSIST LEE COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH
30 DESIGNING, CONSTRUCTING, DEVELOPING, EQUIPPING AND IMPLEMENTING A
31 REGIONAL WASTEWATER TREATMENT CENTER AND RELATED FACILITIES,
32 SYSTEMS AND INFRASTRUCTURE; TO AUTHORIZE THE ISSUANCE OF STATE
33 GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST SCENIC RIVERS
34 DEVELOPMENT ALLIANCE IN PAYING COSTS ASSOCIATED WITH REPAIR,

35 RENOVATION AND REHABILITATION OF AND UPGRADES AND IMPROVEMENTS TO
36 VARIOUS PARKS, LAKES AND FACILITIES AND PROPERTY IN AMITE COUNTY,
37 FRANKLIN COUNTY, WALTHALL COUNTY AND WILKINSON COUNTY; TO
38 AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
39 PROVIDE FUNDS FOR THE MISSISSIPPI VETERANS AFFAIRS BOARD TO USE AS
40 MATCHING FUNDS FOR A FEDERAL PROJECT TO BUILD A NEW VETERANS'
41 HOSPITAL IN HARRISON COUNTY, MISSISSIPPI; TO AUTHORIZE THE
42 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
43 ASSIST IN PAYING COSTS ASSOCIATED WITH CONSTRUCTION OF A WORKFORCE
44 CENTER, TO BE CALLED THE NORTHWEST MISSISSIPPI INDUSTRY 4.0
45 WORKFORCE TRAINING CENTER, ON THE NORTHWEST COMMUNITY COLLEGE
46 DESOTO CENTER CAMPUS IN SOUTHAVEN, MISSISSIPPI; TO AMEND SECTIONS
47 6 THROUGH 20, CHAPTER 521, LAWS OF 1995, AS LAST AMENDED BY
48 SECTION 35, CHAPTER 452, LAWS OF 2018, TO INCREASE FROM
49 \$32,843,000.00 TO \$33,843,000.00 THE AMOUNT OF STATE GENERAL
50 OBLIGATION BONDS AUTHORIZED TO BE ISSUED FOR THE LOCAL GOVERNMENTS
51 AND RURAL WATER SYSTEMS IMPROVEMENTS REVOLVING LOAN FUND; TO
52 AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
53 PROVIDE FUNDS TO ASSIST SCENIC RIVERS DEVELOPMENT ALLIANCE IN
54 PAYING COSTS ASSOCIATED WITH REPAIR, RENOVATION AND REHABILITATION
55 OF AND UPGRADES AND IMPROVEMENTS TO VARIOUS PARKS, LAKES AND
56 FACILITIES AND PROPERTY IN AMITE COUNTY, FRANKLIN COUNTY, PIKE
57 COUNTY, WALTHALL COUNTY AND WILKINSON COUNTY; TO AUTHORIZE THE
58 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
59 ASSIST SCENIC RIVERS DEVELOPMENT ALLIANCE IN PAYING COSTS
60 ASSOCIATED WITH THE ACQUISITION OF APPROXIMATELY 150 ACRES OF LAND
61 FROM THE UNITED STATES DEPARTMENT OF AGRICULTURE IN FRANKLIN
62 COUNTY, MISSISSIPPI, CONSTRUCTION AND DEVELOPMENT OF A CONFERENCE
63 CENTER AND RELATED BUILDINGS AND FACILITIES ON SUCH LAND AND
64 RELATED INFRASTRUCTURE IMPROVEMENTS; TO AUTHORIZE THE ISSUANCE OF
65 GENERAL OBLIGATION BONDS IN THE AMOUNT OF \$3,000,000.00 TO PROVIDE
66 FUNDS FOR THE MISSISSIPPI WATERSHED REPAIR AND REHABILITATION
67 COST-SHARE PROGRAM; TO AMEND SECTION 51-37-3, MISSISSIPPI CODE OF
68 1972, TO CONFORM TO THE PROVISIONS OF THIS ACT; TO AUTHORIZE THE
69 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS FOR
70 THE MISSISSIPPI COMMUNITY HERITAGE PRESERVATION GRANT FUND; TO
71 AMEND SECTION 39-5-145, MISSISSIPPI CODE OF 1972, IN CONFORMITY
72 THERETO; TO INCREASE THE AMOUNT OF FUNDS THAT MAY BE DISBURSED AS
73 GRANT FUNDS TO THE CITY OF COLUMBUS, MISSISSIPPI, TO ASSIST IN
74 PAYING THE COSTS ASSOCIATED WITH REPAIR, RENOVATION AND
75 RESTORATION OF THE COLUMBUS CITY HALL BUILDING AND RELATED
76 FACILITIES; TO PROVIDE THAT A PORTION OF THE FUNDS SHALL BE
77 DISBURSED AS GRANT FUNDS TO TATE COUNTY, MISSISSIPPI, TO ASSIST IN
78 PAYING COSTS ASSOCIATED WITH IMPROVEMENTS TO THE TATE COUNTY
79 COURTHOUSE; TO AUTHORIZE THE ISSUANCE OF \$5,000,000.00 OF STATE
80 GENERAL OBLIGATION BONDS TO PROVIDE FUNDS FOR THE SMALL
81 MUNICIPALITIES AND LIMITED POPULATION COUNTIES FUND; TO AMEND
82 SECTION 57-1-18, MISSISSIPPI CODE OF 1972, (AS AMENDED BY SECTION
83 2 OF SENATE BILL NO. 2272, 2019 REGULAR SESSION), TO PROVIDE THAT
84 A PORTION OF THE PROCEEDS OF CERTAIN BONDS MAY BE USED BY THE

85 MISSISSIPPI DEVELOPMENT AUTHORITY TO REIMBURSE CERTAIN COSTS
86 RELATED TO THE ADMINISTRATION OF THE FUND; TO AUTHORIZE THE
87 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO ASSIST RANKIN
88 COUNTY, MISSISSIPPI, IN PAYING THE COSTS RELATED TO THE EXTENSION
89 OF GUNTER ROAD; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL
90 OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY OF LAUREL,
91 MISSISSIPPI, IN PAYING THE COSTS ASSOCIATED WITH THE IMPROVEMENT
92 OF DRAINAGE AND THE CORRECTION OF OTHER WATER RETENTION PROBLEMS;
93 TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
94 PROVIDE FUNDS TO ASSIST PERRY COUNTY, MISSISSIPPI, IN PAYING COSTS
95 ASSOCIATED WITH MAKING IMPROVEMENTS TO LEONARD CLARK ROAD; TO
96 AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO ASSIST
97 ADAMS COUNTY, MISSISSIPPI, IN PAYING THE COSTS RELATED TO THE
98 COMPLETION OF THE BELWOOD LEVEE; TO AUTHORIZE THE ISSUANCE OF
99 STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE TOWN
100 OF SUMRALL, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH
101 CONSTRUCTING, FURNISHING AND EQUIPPING RECREATIONAL FACILITIES; TO
102 AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
103 PROVIDE FUNDS TO ASSIST THE CITY OF NEWTON, MISSISSIPPI, IN THE
104 REPAIR, RENOVATION, FURNISHING AND EQUIPPING OF NEWTON CITY HALL;
105 TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
106 PROVIDE FUNDS TO ASSIST COPIAH COUNTY, MISSISSIPPI, IN PAYING
107 COSTS ASSOCIATED WITH REPAIR, MAINTENANCE AND RENOVATION OF AND
108 OTHER IMPROVEMENTS TO THE COPIAH COUNTY AIRPORT; TO AUTHORIZE THE
109 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
110 ASSIST THE TOWN OF CALEDONIA, MISSISSIPPI, IN PAYING COSTS
111 ASSOCIATED WITH INFRASTRUCTURE AND LIGHTING IMPROVEMENTS TO
112 CALEDONIA PARK; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL
113 OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE TOWN OF NOXAPATER,
114 MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIRS, RESURFACING
115 AND MAKING OTHER IMPROVEMENTS TO STREETS IN THE TOWN OF NOXAPATER;
116 TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
117 PROVIDE FUNDS TO ASSIST THE TOWN OF FRENCH CAMP, MISSISSIPPI, IN
118 PAYING COSTS ASSOCIATED WITH REPAIRS AND OTHER IMPROVEMENTS TO THE
119 TOWN'S SEWER SYSTEM AND RELATED INFRASTRUCTURE; TO AUTHORIZE THE
120 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
121 ASSIST IN PAYING COSTS ASSOCIATED WITH REPAIR, MAINTENANCE AND
122 OTHER IMPROVEMENTS TO A BUS ROUTE AT OR NEAR WEST MARION HIGH
123 SCHOOL IN MARION COUNTY, MISSISSIPPI; TO AUTHORIZE THE ISSUANCE OF
124 STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST NOXUBEE
125 COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIR AND
126 REPLACEMENT OF BOILERS AT THE NOXUBEE COUNTY COURTHOUSE; TO
127 AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
128 PROVIDE FUNDS TO ASSIST HINDS COUNTY, MISSISSIPPI, IN PAYING COSTS
129 ASSOCIATED WITH CONSTRUCTION, REPAIR, UPGRADES AND OTHER
130 IMPROVEMENTS TO, ALONG AND/OR NEAR JESSE HARPER ROAD AND
131 IMPROVEMENTS TO, ALONG AND/OR NEAR THE INTERSTATE 20 NORTH
132 FRONTAGE ROAD FOR THE PURPOSE OF REDUCING THE RISK AND OCCURRENCE
133 OF FLOODING; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION
134 BONDS TO PROVIDE FUNDS TO ASSIST CHOCTAW COUNTY, MISSISSIPPI, IN

135 PAYING COSTS ASSOCIATED WITH REPAIR, MAINTENANCE AND OTHER
136 IMPROVEMENTS TO SHERWOOD EAST - OCL ROAD IN CHOCTAW COUNTY; TO
137 AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
138 PROVIDE FUNDS TO ASSIST THE TOWN OF EUPORA, MISSISSIPPI, IN PAYING
139 COSTS ASSOCIATED WITH CONSTRUCTION AND DEVELOPMENT OF AN ACCESS
140 ROAD AND RELATED INFRASTRUCTURE IN THE TOWN OF EUPORA; TO
141 AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
142 PROVIDE FUNDS TO ASSIST THE CITY OF LONG BEACH, MISSISSIPPI, IN
143 PAYING COSTS ASSOCIATED WITH REPAIR, MAINTENANCE AND OTHER
144 IMPROVEMENTS TO LONG BEACH CEMETERY; TO AUTHORIZE THE ISSUANCE OF
145 STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE TOWN
146 OF ACKERMAN, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIRS,
147 RESURFACING AND MAKING OTHER IMPROVEMENTS TO STREETS IN THE TOWN
148 OF ACKERMAN; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION
149 BONDS TO PROVIDE FUNDS TO ASSIST MONROE COUNTY, MISSISSIPPI, IN
150 PAYING COSTS ASSOCIATED WITH REPAIR, RECONSTRUCTION, MAINTENANCE
151 AND OTHER IMPROVEMENTS TO MCALISTER ROAD IN MONROE COUNTY; TO
152 AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
153 PROVIDE FUNDS TO ASSIST TO PAY COSTS ASSOCIATED WITH THE REPAIR
154 AND REPLACEMENT OF FLOORING IN THE MISSISSIPPI CHILDREN'S MUSEUM
155 IN JACKSON, MISSISSIPPI; TO AUTHORIZE THE ISSUANCE OF STATE
156 GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST HARRISON
157 COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH THE
158 CONSTRUCTION, FURNISHING AND EQUIPPING OF AN EXPANSION OF THE
159 HARRISON COUNTY LAW ENFORCEMENT TRAINING ACADEMY; TO AUTHORIZE THE
160 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
161 ASSIST ITAWAMBA COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED
162 WITH REPAIR OF A BRIDGE ON BOAT RAMP ROAD IN ITAWAMBA COUNTY; TO
163 AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
164 PROVIDE FUNDS TO ASSIST THE TOWN OF WESSON, MISSISSIPPI, IN PAYING
165 COSTS ASSOCIATED WITH REPAIR AND RENOVATION OF THE TOWN'S POLICE
166 STATION AND RELATED FACILITIES; TO AUTHORIZE THE ISSUANCE OF STATE
167 GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO NORTH DELTA PLANNING
168 AND DEVELOPMENT DISTRICT, INC., TO USE FOR THE PURPOSE OF
169 PROVIDING FUNDS TO ASSIST IN PAYING COSTS ASSOCIATED WITH UPGRADES
170 OF AND IMPROVEMENTS TO SEWER INFRASTRUCTURE IN THE DARLING
171 COMMUNITY IN QUITMAN COUNTY; TO AUTHORIZE THE ISSUANCE OF STATE
172 GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY OF
173 KOSCIUSKO, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAVING
174 THE CITY'S COURTHOUSE SQUARE AND CONNECTING ROADS; TO AUTHORIZE
175 THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
176 ASSIST THE CITY OF BRUCE, MISSISSIPPI, IN PAYING COSTS ASSOCIATED
177 WITH IMPROVEMENTS TO THE CITY'S WATER SYSTEM AND RELATED
178 INFRASTRUCTURE; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL
179 OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE PEARL RIVER VALLEY
180 WATER SUPPLY DISTRICT IN PAYING COSTS ASSOCIATED WITH DAM SAFETY
181 STUDIES REQUIRED BY THE MISSISSIPPI DEPARTMENT OF ENVIRONMENTAL
182 QUALITY AND ENVIRONMENTAL ANALYSIS AND PRELIMINARY DESIGN OF A NEW
183 ROADWAY TO REMOVE TRAFFIC FROM THE DAM; TO AUTHORIZE THE ISSUANCE
184 OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST PEARL

185 RIVER COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIR
186 AND RENOVATION OF THE PEARL RIVER COUNTY COURTHOUSE; TO AUTHORIZE
187 THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
188 ASSIST THE CITY OF OCEAN SPRINGS, MISSISSIPPI, IN PAYING COSTS
189 ASSOCIATED WITH IMPROVEMENTS TO THE CITY'S WATER SYSTEM AND SEWER
190 SYSTEM INFRASTRUCTURE; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL
191 OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST LEAKE COUNTY,
192 MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIR AND RENOVATION
193 OF THE LEAKE COUNTY COURTHOUSE; TO AUTHORIZE THE ISSUANCE OF STATE
194 GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY OF
195 PONTOTOC, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIR,
196 MAINTENANCE AND OTHER IMPROVEMENTS TO THE CITY'S SEWER SYSTEM AND
197 RELATED INFRASTRUCTURE; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL
198 OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST IN PAYING COSTS
199 ASSOCIATED WITH CONSTRUCTION OF THE CHICKASAW HERITAGE CENTER IN
200 TUPELO, MISSISSIPPI; TO AMEND SECTION 57-1-601, MISSISSIPPI CODE
201 OF 1972, WHICH CREATES THE MISSISSIPPI MAIN STREET INVESTMENT
202 REVOLVING LOAN FUND AND PROVIDES FOR THE MISSISSIPPI DEVELOPMENT
203 AUTHORITY TO ESTABLISH A PROGRAM TO MAKE LOANS TO MUNICIPALITIES
204 TO ASSIST WITH MAINTAINING AND IMPROVING THE VIABILITY OF
205 REVITALIZATION ZONES, TO REVISE THE PURPOSES OF THE PROGRAM; TO
206 AMEND SECTION 71, CHAPTER 511, LAWS OF 2016, TO REVISE THE
207 PURPOSES FOR WHICH THE PROCEEDS OF BONDS AUTHORIZED TO BE ISSUED
208 FOR THE MISSISSIPPI SCIENCE EXPLORATION CENTER IN HATTIESBURG,
209 MISSISSIPPI, MAY BE UTILIZED; TO EXTEND THE PERIOD OF TIME DURING
210 WHICH SUCH BONDS MAY BE ISSUED; TO PROVIDE THAT THE MISSISSIPPI
211 DEVELOPMENT AUTHORITY SHALL ESTABLISH A PROGRAM TO MAKE FUNDS
212 AVAILABLE FOR THE PURPOSE OF PROVIDING FUNDS TO ASSIST IN PAYING
213 COSTS ASSOCIATED WITH THE OPERATION AND MAINTENANCE OF A NATIONAL
214 PARK OR OTHER FEDERAL VISITORS OR RECREATION AREA WHEN DUE TO A
215 SHUTDOWN OF THE FEDERAL GOVERNMENT, FEDERAL FUNDS ARE UNAVAILABLE
216 AND HAVE BEEN UNAVAILABLE FOR AT LEAST FIVE DAYS FOR SUCH
217 PURPOSES; TO PROVIDE THAT UPON A DETERMINATION BY THE MISSISSIPPI
218 DEVELOPMENT AUTHORITY THAT DUE TO A SHUTDOWN OF THE FEDERAL
219 GOVERNMENT, FEDERAL FUNDS ARE UNAVAILABLE AND HAVE BEEN
220 UNAVAILABLE FOR AT LEAST FIVE DAYS FOR THE OPERATION AND
221 MAINTENANCE OF A NATIONAL PARK OR OTHER FEDERAL VISITORS OR
222 RECREATION AREA LOCATED IN THIS STATE, THE MISSISSIPPI DEVELOPMENT
223 AUTHORITY SHALL PROVIDE NOTICE OF SUCH UNAVAILABILITY OF FUNDS TO
224 THE DEPARTMENT OF FINANCE AND ADMINISTRATION AND UPON RECEIPT OF
225 SUCH NOTICE, THE DEPARTMENT, WITH THE CONCURRENCE OF THE STATE
226 BOND COMMISSION, MAY INCUR DEBT, INCLUDING NOTES OR OTHER
227 EVIDENCES OF INDEBTEDNESS, FOR THE PURPOSE OF PROVIDING FUNDS FOR
228 THE SPECIAL FUND CREATED TO PROVIDE FUNDS FOR SUCH PURPOSES; TO
229 PROVIDE THAT THE MAXIMUM AMOUNT OF DEBT THAT MAY BE OUTSTANDING
230 FOR SUCH PURPOSES AT ANY TIME CANNOT NOT EXCEED \$100,000.00; TO
231 AMEND SECTION 27-104-301, MISSISSIPPI CODE OF 1972, TO CLARIFY
232 CERTAIN PROVISIONS RELATING TO DISBURSEMENTS FROM THE 2018
233 TRANSPORTATION AND INFRASTRUCTURE IMPROVEMENTS FUND FOR PROJECTS
234 IN ATTALA COUNTY, MISSISSIPPI; TO CLARIFY THE DESCRIPTION OF THE

235 AUTHORIZED REPAIR AND RENOVATION OF THE HISTORIC RODNEY
236 PRESBYTERIAN CHURCH PROJECT TO BE FUNDED FROM DISBURSEMENTS FROM
237 THE 2018 TRANSPORTATION AND INFRASTRUCTURE IMPROVEMENTS FUND; TO
238 CLARIFY CERTAIN PROVISIONS RELATING TO DISBURSEMENTS FROM THE 2018
239 TRANSPORTATION AND INFRASTRUCTURE IMPROVEMENTS FUND FOR
240 IMPROVEMENTS TO THE EXISTING RAIL LINE AND RELATED FACILITIES
241 RUNNING FROM THE CITY OF AMORY, MISSISSIPPI, TO THE CITY OF
242 FULTON, MISSISSIPPI; TO CLARIFY THE DESCRIPTION OF AUTHORIZED
243 EXPENDITURES FOR THE AMTRAK TRAIN DEPOT AND SHELTER IN MARKS,
244 MISSISSIPPI; TO CLARIFY THE DESCRIPTION OF AUTHORIZED EXPENDITURES
245 IN SUMMIT FOR LIGHTING INSTALLATION AND A TOWN PARK; TO REVISE THE
246 BRIDGE PROJECT IN HANCOCK COUNTY, MISSISSIPPI, FOR WHICH FUNDS ARE
247 TO BE DISBURSED FROM THE 2018 TRANSPORTATION AND INFRASTRUCTURE
248 IMPROVEMENTS FUND; AND FOR RELATED PURPOSES.

CONFEREES FOR THE SENATE

X (SIGNED)
Fillingane

X (SIGNED)
Kirby

X (SIGNED)
Chassaniol

CONFEREES FOR THE HOUSE

X (SIGNED)
Smith

X (SIGNED)
Lamar

X (SIGNED)
White