

REPORT OF CONFERENCE COMMITTEE

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MR. PRESIDENT AND MR. SPEAKER:

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

S. B. No. 2971: Bonds; authorize issuance for state institutions of higher learning.

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:

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

551 (a) "Accreted value" of any bond means, as of any date
552 of computation, an amount equal to the sum of (i) the stated
553 initial value of such bond, plus (ii) the interest accrued thereon
554 from the issue date to the date of computation at the rate,
555 compounded semiannually, that is necessary to produce the
556 approximate yield to maturity shown for bonds of the same
557 maturity.

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

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

560 (2) (a) (i) A special fund, to be designated as the "2021
561 IHL Capital Improvements Fund," is created within the State



562 Treasury. The fund shall be maintained by the State Treasurer as
563 a separate and special fund, separate and apart from the General
564 Fund of the state. Unexpended amounts remaining in the fund at
565 the end of a fiscal year shall not lapse into the State General
566 Fund, and any interest earned or investment earnings on amounts in
567 the fund shall be deposited into such fund.

568 (ii) Monies deposited into the fund shall be
569 disbursed, in the discretion of the Department of Finance and
570 Administration, with the approval of the Board of Trustees of
571 State Institutions of Higher Learning on those projects related to
572 the universities under its management and control to pay the costs
573 of capital improvements, renovation and/or repair of existing
574 facilities, furnishings and/or equipping facilities for public
575 facilities as hereinafter described:

576		AMOUNT
577	NAME PROJECT	ALLOCATED
578	Alcorn State University.....\$	5,675,000.00
579	Phase I of repair and	
580	renovation of and	
581	upgrades and improvements	
582	to campus dormitories.....\$	5,675,000.00
583	Delta State University.....\$	10,800,000.00
584	Renovation and expansion	
585	of and upgrades,	
586	improvements and additions	



587 to the Robert E. Smith
 588 School of Nursing
 589 Building and related
 590 facilities.....\$ 7,800,000.00
 591 Repair, renovation
 592 and upgrading of
 593 campus buildings
 594 and facilities.....\$ 3,000,000.00
 595 Jackson State University.....\$ 6,500,000.00
 596 Phase III of repair,
 597 renovation and
 598 upgrading of campus
 599 buildings, facilities,
 600 and infrastructure.....\$ 6,000,000.00
 601 Preplanning for
 602 construction, furnishing
 603 and equipping of a new
 604 dining facility and
 605 related facilities.....\$ 500,000.00
 606 Mississippi State University.....\$ 15,000,000.00
 607 Phase I of construction,
 608 furnishing and equipping
 609 of a new building and
 610 related facilities to
 611 house the College of



612	Architecture, Art		
613	and Design.....\$	15,000,000.00	
614	Mississippi State University/Division of		
615	Agriculture, Forestry and Veterinary Medicine....\$	8,000,000.00	
616	Repair and renovation of		
617	and upgrades and		
618	improvements to Dorman Hall		
619	and related facilities.....\$	8,000,000.00	
620	Mississippi University for Women.....\$	2,750,000.00	
621	Repair, renovation,		
622	and upgrading of		
623	campus buildings		
624	and facilities.....\$	2,750,000.00	
625	Mississippi Valley State University.....\$	500,000.00	
626	Preplanning for repair,		
627	renovation, furnishing		
628	and equipping of the		
629	Charles Lackey		
630	Recreation Center.....\$	500,000.00	
631	University of Mississippi.....\$	12,000,000.00	
632	Construction, furnishing		
633	and equipping of a new		
634	mechanical and power		
635	plant building and related		
636	facilities.....\$	12,000,000.00	



637	University of Mississippi Medical Center.....\$	8,000,000.00
638	Repair, renovation,	
639	and upgrading of	
640	campus buildings	
641	and facilities.....\$	8,000,000.00
642	University of Southern Mississippi.....\$	10,750,000.00
643	Repair and renovation	
644	of Hickman Hall and	
645	related facilities.....\$	10,000,000.00
646	Preplanning and	
647	construction, furnishing	
648	and equipping of a new	
649	science research facility...\$	750,000.00
650	University of Southern Mississippi/Gulf	
651	Coast Campuses.....\$	5,800,000.00
652	Construction, furnishing	
653	and equipping of	
654	Executive Education	
655	and Conference Center	
656	and related facilities	
657	on the Gulf Park	
658	Campus.....\$	4,800,000.00
659	Repair, renovation	
660	life safety, and	
661	ADA code upgrades,	



662 furnishing and equipping
 663 of campus buildings
 664 and facilities
 665 at the Gulf Coast
 666 Research Laboratory,
 667 Halstead Campus.....\$ 1,000,000.00
 668 IHL Education and Research Center.....\$ 600,000.00
 669 Planning, repair, renovation,
 670 life safety and ADA code
 671 upgrades of buildings,
 672 facilities and infrastructure,
 673 including the Paul B. Johnson
 674 Tower, Edsel E. Thrash
 675 Universities Center and
 676 the Mississippi Public
 677 Broadcasting Building.....\$ 600,000.00
 678 **TOTAL.....\$ 86,375,000.00**

679 (b) (i) Amounts deposited into such special fund shall
 680 be disbursed to pay the costs of projects described in paragraph
 681 (a) of this subsection. If any monies in such special fund are
 682 not used within four (4) years after the date the proceeds of the
 683 bonds authorized under this section are deposited into the special
 684 fund, then the institution of higher learning for which any unused
 685 monies are allocated under paragraph (a) of this subsection shall
 686 provide an accounting of such unused monies to the commission.



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

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

(c) The Department of Finance and Administration, acting through the Bureau of Building, Grounds and Real Property Management, is expressly authorized and empowered to receive and



712 expend any local or other source funds in connection with the
713 expenditure of funds provided for in this subsection. The
714 expenditure of monies deposited into the special fund shall be
715 under the direction of the Department of Finance and
716 Administration, and such funds shall be paid by the State
717 Treasurer upon warrants issued by such department, which warrants
718 shall be issued upon requisitions signed by the Executive Director
719 of the Department of Finance and Administration, or his designee.

720 (d) Any amounts allocated to an institution of higher
721 learning that are in excess of that needed to complete the
722 projects at such institution of higher learning that are described
723 in paragraph (a) of this subsection may be used for general
724 repairs and renovations at the institution of higher learning.

725 (3) (a) The commission, at one time, or from time to time,
726 may declare by resolution the necessity for issuance of general
727 obligation bonds of the State of Mississippi to provide funds for
728 all costs incurred or to be incurred for the purposes described in
729 subsection (2) of this section. Upon the adoption of a resolution
730 by the Department of Finance and Administration declaring the
731 necessity for the issuance of any part or all of the general
732 obligation bonds authorized by this section, the Department of
733 Finance and Administration shall deliver a certified copy of its
734 resolution or resolutions to the commission. Upon receipt of such
735 resolution, the commission, in its discretion, may act as issuing
736 agent, prescribe the form of the bonds, determine the appropriate



method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Eighty-six Million Three Hundred Seventy-five Thousand Dollars (\$86,375,000.00). No bonds shall be issued under this section after July 1, 2025.

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

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



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

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

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



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

787 (7) The commission shall act as issuing agent for the bonds
788 authorized under this section, prescribe the form of the bonds,
789 determine the appropriate method for sale of the bonds, advertise
790 for and accept bids or negotiate the sale of the bonds, issue and
791 sell the bonds, pay all fees and costs incurred in such issuance
792 and sale, and do any and all other things necessary and advisable
793 in connection with the issuance and sale of such bonds. The
794 commission is authorized and empowered to pay the costs that are
795 incident to the sale, issuance and delivery of the bonds
796 authorized under this section from the proceeds derived from the
797 sale of such bonds. The commission may sell such bonds on sealed
798 bids at public sale or may negotiate the sale of the bonds for
799 such price as it may determine to be for the best interest of the
800 State of Mississippi. All interest accruing on such bonds so
801 issued shall be payable semiannually or annually.

802 If such bonds are sold by sealed bids at public sale, notice
803 of the sale shall be published at least one time, not less than
804 ten (10) days before the date of sale, and shall be so published
805 in one or more newspapers published or having a general
806 circulation in the City of Jackson, Mississippi, selected by the
807 commission.

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



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

813 (8) The bonds issued under the provisions of this section
814 are general obligations of the State of Mississippi, and for the
815 payment thereof the full faith and credit of the State of
816 Mississippi is irrevocably pledged. If the funds appropriated by
817 the Legislature are insufficient to pay the principal of and the
818 interest on such bonds as they become due, then the deficiency
819 shall be paid by the State Treasurer from any funds in the State
820 Treasury not otherwise appropriated. All such bonds shall contain
821 recitals on their faces substantially covering the provisions of
822 this subsection.

823 (9) Upon the issuance and sale of bonds under the provisions
824 of this section, the commission shall transfer the proceeds of any
825 such sale or sales to the special funds created in subsection (2)
826 of this section. The proceeds of such bonds shall be disbursed
827 solely upon the order of the Department of Finance and
828 Administration under such restrictions, if any, as may be
829 contained in the resolution providing for the issuance of the
830 bonds.

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



835 resolution providing for the issuance of bonds under the
836 provisions of this section shall become effective immediately upon
837 its adoption by the commission, and any such resolution may be
838 adopted at any regular or special meeting of the commission by a
839 majority of its members.

840 (11) The bonds authorized under the authority of this
841 section may be validated in the Chancery Court of the First
842 Judicial District of Hinds County, Mississippi, in the manner and
843 with the force and effect provided by Title 31, Chapter 13,
844 Mississippi Code of 1972, for the validation of county, municipal,
845 school district and other bonds. The notice to taxpayers required
846 by such statutes shall be published in a newspaper published or
847 having a general circulation in the City of Jackson, Mississippi.

848 (12) Any holder of bonds issued under the provisions of this
849 section or of any of the interest coupons pertaining thereto may,
850 either at law or in equity, by suit, action, mandamus or other
851 proceeding, protect and enforce any and all rights granted under
852 this section, or under such resolution, and may enforce and compel
853 performance of all duties required by this section to be
854 performed, in order to provide for the payment of bonds and
855 interest thereon.

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



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

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

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

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

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



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

888 (a) "Accreted value" of any bond means, as of any date
889 of computation, an amount equal to the sum of (i) the stated
890 initial value of such bond, plus (ii) the interest accrued thereon
891 from the issue date to the date of computation at the rate,
892 compounded semiannually, that is necessary to produce the
893 approximate yield to maturity shown for bonds of the same
894 maturity.

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

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

897 (2) (a) (i) A special fund, to be designated as the "2021
898 Community and Junior Colleges Capital Improvements Fund," is
899 created within the State Treasury. The fund shall be maintained
900 by the State Treasurer as a separate and special fund, separate
901 and apart from the General Fund of the state. Unexpended amounts
902 remaining in the fund at the end of a fiscal year shall not lapse
903 into the State General Fund, and any interest earned or investment
904 earnings on amounts in the fund shall be deposited to the credit
905 of the fund. Monies in the fund may not be used or expended for
906 any purpose except as authorized under this act.

907 (ii) Monies deposited into the fund shall be
908 disbursed, in the discretion of the Department of Finance and
909 Administration, to pay the costs of acquisition of real property,



910 construction of new facilities, equipping and furnishing
911 facilities, including furniture and technology equipment and
912 infrastructure, and addition to or renovation of existing
913 facilities for community and junior college campuses as
914 recommended by the Mississippi Community College Board. The
915 amount to be expended at each community and junior college is as
916 follows:

917	Coahoma.....	\$ 1,601,497.00
918	Copiah-Lincoln.....	1,914,389.00
919	East Central.....	1,788,372.00
920	East Mississippi.....	2,070,016.00
921	Hinds.....	3,858,858.00
922	Holmes.....	2,670,171.00
923	Itawamba.....	2,436,346.00
924	Jones.....	2,354,904.00
925	Meridian.....	1,932,245.00
926	Mississippi Delta.....	1,801,892.00
927	Mississippi Gulf Coast.....	3,410,539.00
928	Northeast Mississippi.....	2,052,257.00
929	Northwest Mississippi.....	2,937,492.00
930	Pearl River.....	2,456,481.00
931	Southwest Mississippi.....	1,714,541.00
932	GRAND TOTAL.....	\$35,000,000.00

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



935 of this subsection. If any monies in such special fund are not
936 used within four (4) years after the date the proceeds of the
937 bonds authorized under this section are deposited into the special
938 fund, then the community college or junior college for which any
939 such monies are allocated under paragraph (a) of this subsection
940 shall provide an accounting of such unused monies to the
941 commission. Promptly after the commission has certified, by
942 resolution duly adopted, that the projects described in paragraph
943 (a) of this section shall have been completed, abandoned, or
944 cannot be completed in a timely fashion, any amounts remaining in
945 such special fund shall be applied to pay debt service on the
946 bonds issued under this section, in accordance with the
947 proceedings authorizing the issuance of such bonds and as directed
948 by the commission.

949 (c) The Department of Finance and Administration,
950 acting through the Bureau of Building, Grounds and Real Property
951 Management, is expressly authorized and empowered to receive and
952 expend any local or other source funds in connection with the
953 expenditure of funds provided for in this section. The
954 expenditure of monies deposited into the special fund shall be
955 under the direction of the Department of Finance and
956 Administration, and such funds shall be paid by the State
957 Treasurer upon warrants issued by such department, which warrants
958 shall be issued upon requisitions signed by the Executive Director
959 of the Department of Finance and Administration, or his designee.



960 (3) (a) The commission, at one time, or from time to time,
961 may declare by resolution the necessity for issuance of general
962 obligation bonds of the State of Mississippi to provide funds for
963 all costs incurred or to be incurred for the purposes described in
964 subsection (2) of this section. Upon the adoption of a resolution
965 by the Department of Finance and Administration declaring the
966 necessity for the issuance of any part or all of the general
967 obligation bonds authorized by this section, the Department of
968 Finance and Administration shall deliver a certified copy of its
969 resolution or resolutions to the commission. Upon receipt of such
970 resolution, the commission, in its discretion, may act as issuing
971 agent, prescribe the form of the bonds, determine the appropriate
972 method for sale of the bonds, advertise for and accept bids or
973 negotiate the sale of the bonds, issue and sell the bonds so
974 authorized to be sold, and do any and all other things necessary
975 and advisable in connection with the issuance and sale of such
976 bonds. The total amount of bonds issued under this section shall
977 not exceed Thirty-five Million Dollars (\$35,000,000.00). No bonds
978 shall be issued under this section after July 1, 2025.

979 (b) Any investment earnings on amounts deposited into
980 the special funds created in subsection (2) of this section shall
981 be used to pay debt service on bonds issued under this section, in
982 accordance with the proceedings authorizing issuance of such
983 bonds.



984 (4) The principal of and interest on the bonds authorized
985 under this section shall be payable in the manner provided in this
986 subsection. Such bonds shall bear such date or dates, be in such
987 denomination or denominations, bear interest at such rate or rates
988 (not to exceed the limits set forth in Section 75-17-101,
989 Mississippi Code of 1972), be payable at such place or places
990 within or without the State of Mississippi, shall mature
991 absolutely at such time or times not to exceed twenty-five (25)
992 years from date of issue, be redeemable before maturity at such
993 time or times and upon such terms, with or without premium, shall
994 bear such registration privileges, and shall be substantially in
995 such form, all as shall be determined by resolution of the
996 commission.

997 (5) The bonds authorized by this section shall be signed by
998 the chairman of the commission, or by his facsimile signature, and
999 the official seal of the commission shall be affixed thereto,
1000 attested by the secretary of the commission. The interest
1001 coupons, if any, to be attached to such bonds may be executed by
1002 the facsimile signatures of such officers. Whenever any such
1003 bonds shall have been signed by the officials designated to sign
1004 the bonds who were in office at the time of such signing but who
1005 may have ceased to be such officers before the sale and delivery
1006 of such bonds, or who may not have been in office on the date such
1007 bonds may bear, the signatures of such officers upon such bonds
1008 and coupons shall nevertheless be valid and sufficient for all



1009 purposes and have the same effect as if the person so officially
1010 signing such bonds had remained in office until their delivery to
1011 the purchaser, or had been in office on the date such bonds may
1012 bear. However, notwithstanding anything herein to the contrary,
1013 such bonds may be issued as provided in the Registered Bond Act of
1014 the State of Mississippi.

1015 (6) All bonds and interest coupons issued under the
1016 provisions of this section have all the qualities and incidents of
1017 negotiable instruments under the provisions of the Uniform
1018 Commercial Code, and in exercising the powers granted by this
1019 section, the commission shall not be required to and need not
1020 comply with the provisions of the Uniform Commercial Code.

1021 (7) The commission shall act as issuing agent for the bonds
1022 authorized under this section, prescribe the form of the bonds,
1023 determine the appropriate method for sale of the bonds, advertise
1024 for and accept bids or negotiate the sale of the bonds, issue and
1025 sell the bonds, pay all fees and costs incurred in such issuance
1026 and sale, and do any and all other things necessary and advisable
1027 in connection with the issuance and sale of such bonds. The
1028 commission is authorized and empowered to pay the costs that are
1029 incident to the sale, issuance and delivery of the bonds
1030 authorized under this section from the proceeds derived from the
1031 sale of such bonds. The commission may sell such bonds on sealed
1032 bids at public sale or may negotiate the sale of the bonds for
1033 such price as it may determine to be for the best interest of the



1034 State of Mississippi. All interest accruing on such bonds so
1035 issued shall be payable semiannually or annually.

1036 If such bonds are sold by sealed bids at public sale, notice
1037 of the sale shall be published at least one time, not less than
1038 ten (10) days before the date of sale, and shall be so published
1039 in one or more newspapers published or having a general
1040 circulation in the City of Jackson, Mississippi, selected by the
1041 commission.

1042 The commission, when issuing any bonds under the authority of
1043 this section, may provide that bonds, at the option of the State
1044 of Mississippi, may be called in for payment and redemption at the
1045 call price named therein and accrued interest on such date or
1046 dates named therein.

1047 (8) The bonds issued under the provisions of this section
1048 are general obligations of the State of Mississippi, and for the
1049 payment thereof the full faith and credit of the State of
1050 Mississippi is irrevocably pledged. If the funds appropriated by
1051 the Legislature are insufficient to pay the principal of and the
1052 interest on such bonds as they become due, then the deficiency
1053 shall be paid by the State Treasurer from any funds in the State
1054 Treasury not otherwise appropriated. All such bonds shall contain
1055 recitals on their faces substantially covering the provisions of
1056 this subsection.

1057 (9) Upon the issuance and sale of bonds under the provisions
1058 of this section, the commission shall transfer the proceeds of any



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

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

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

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



1084 either at law or in equity, by suit, action, mandamus or other
1085 proceeding, protect and enforce any and all rights granted under
1086 this section, or under such resolution, and may enforce and compel
1087 performance of all duties required by this section to be
1088 performed, in order to provide for the payment of bonds and
1089 interest thereon.

1090 (13) All bonds issued under the provisions of this section
1091 shall be legal investments for trustees and other fiduciaries, and
1092 for savings banks, trust companies and insurance companies
1093 organized under the laws of the State of Mississippi, and such
1094 bonds shall be legal securities which may be deposited with and
1095 shall be received by all public officers and bodies of this state
1096 and all municipalities and political subdivisions for the purpose
1097 of securing the deposit of public funds.

1098 (14) Bonds issued under the provisions of this section and
1099 income therefrom shall be exempt from all taxation in the State of
1100 Mississippi.

1101 (15) The proceeds of the bonds issued under this section
1102 shall be used solely for the purposes herein provided, including
1103 the costs incident to the issuance and sale of such bonds.

1104 (16) The State Treasurer is authorized, without further
1105 process of law, to certify to the Department of Finance and
1106 Administration the necessity for warrants, and the Department of
1107 Finance and Administration is authorized and directed to issue
1108 such warrants, in such amounts as may be necessary to pay when due



1109 the principal of, premium, if any, and interest on, or the
1110 accreted value of, all bonds issued under this section; and the
1111 State Treasurer shall forward the necessary amount to the
1112 designated place or places of payment of such bonds in ample time
1113 to discharge such bonds, or the interest thereon, on the due dates
1114 thereof.

1115 (17) This section shall be deemed to be full and complete
1116 authority for the exercise of the powers herein granted, but this
1117 section shall not be deemed to repeal or to be in derogation of
1118 any existing law of this state.

1119 **SECTION 3.** (1) As used in this section, the following words
1120 shall have the meanings ascribed herein unless the context clearly
1121 requires otherwise:

1122 (a) "Accreted value" of any bond means, as of any date
1123 of computation, an amount equal to the sum of (i) the stated
1124 initial value of such bond, plus (ii) the interest accrued thereon
1125 from the issue date to the date of computation at the rate,
1126 compounded semiannually, that is necessary to produce the
1127 approximate yield to maturity shown for bonds of the same
1128 maturity.

1129 (b) "State" means the State of Mississippi.

1130 (c) "Commission" means the State Bond Commission.

1131 (2) (a) (i) A special fund, to be designated as the "2021
1132 State Agencies Capital Improvements Fund," is created within the
1133 State Treasury. The fund shall be maintained by the State



1134 Treasurer as a separate and special fund, separate and apart from
1135 the General Fund of the state. Unexpended amounts remaining in
1136 the fund at the end of a fiscal year shall not lapse into the
1137 State General Fund, and any interest earned or investment earnings
1138 on amounts in the fund shall be deposited into such fund.

1139 (ii) Monies deposited into the fund shall be
1140 disbursed, in the discretion of the Department of Finance and
1141 Administration, to pay the costs of capital improvements,
1142 renovation and/or repair of existing facilities, furnishings
1143 and/or equipping facilities for public facilities as hereinafter
1144 described:

1145 **STATE AGENCIES.....\$ 5,250,000.00**

1146 Department of Mental Health.....\$ 5,250,000.00

1147 Phase II of repair

1148 and replacement of

1149 plumbing systems

1150 at the Mississippi

1151 State Hospital.....\$ 750,000.00

1152 Phase II of repair

1153 and restoration

1154 of, or replacement

1155 of windows, waterproofing,

1156 repointing, sealing and

1157 repainting of buildings

1158 at the Mississippi



1159	State Hospital.....\$	750,000.00
1160	Phase II of repair	
1161	and renovations	
1162	for ADA compliance	
1163	for buildings and facilities	
1164	at Ellisville State School....\$	750,000.00
1165	Planning, repair	
1166	and renovation, furnishing	
1167	and equipping of the	
1168	Beechwood Building at	
1169	Hudspeth Regional Center.....\$	1,500,000.00
1170	Phase II of repair	
1171	and renovation, furnishing	
1172	and equipping of cottages at	
1173	Hudspeth Regional Center.....\$	750,000.00
1174	Planning, repair	
1175	and replacement of	
1176	roofing at campus	
1177	buildings and facilities	
1178	at South Mississippi	
1179	Regional Center.....\$	750,000.00
1180	TOTAL.....\$	5,250,000.00

1181 (b) (i) Amounts deposited into such special fund shall

1182 be disbursed to pay the costs of projects described in paragraph

1183 (a) of this subsection. If any monies in such special fund are



not used within four (4) years after the date the proceeds of the bonds authorized under this section are deposited into the special fund, then the agency or institution of higher learning for which any unused monies are allocated under paragraph (a) of this subsection shall provide an accounting of such unused monies to the commission. Promptly after the commission has certified, by resolution duly adopted, that the projects described in paragraph (a) of this subsection shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under this section, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

(ii) Monies in the special fund may be used to reimburse reasonable actual and necessary costs incurred by the Department of Finance and Administration, acting through the Bureau of Building, Grounds and Real Property Management, in administering or providing assistance directly related to a project described in paragraph (a) of this subsection. An accounting of actual costs incurred for which reimbursement is sought shall be maintained for each project by the Department of Finance and Administration, Bureau of Building, Grounds and Real Property Management. Reimbursement of reasonable actual and necessary costs for a project shall not exceed two percent (2%) of the proceeds of bonds issued for such project. Monies authorized



1209 for a particular project may not be used to reimburse
1210 administrative costs for unrelated projects.

1211 (c) The Department of Finance and Administration,
1212 acting through the Bureau of Building, Grounds and Real Property
1213 Management, is expressly authorized and empowered to receive and
1214 expend any local or other source funds in connection with the
1215 expenditure of funds provided for in this subsection. The
1216 expenditure of monies deposited into the special fund shall be
1217 under the direction of the Department of Finance and
1218 Administration, and such funds shall be paid by the State
1219 Treasurer upon warrants issued by such department, which warrants
1220 shall be issued upon requisitions signed by the Executive Director
1221 of the Department of Finance and Administration, or his designee.

1222 (d) Any amounts allocated to an agency that are in
1223 excess of that needed to complete the projects at such agency that
1224 are described in paragraph (a) of this subsection may be used for
1225 general repairs and renovations at the agency.

1226 (3) (a) The commission, at one time, or from time to time,
1227 may declare by resolution the necessity for issuance of general
1228 obligation bonds of the State of Mississippi to provide funds for
1229 all costs incurred or to be incurred for the purposes described in
1230 subsection (2) of this section. Upon the adoption of a resolution
1231 by the Department of Finance and Administration declaring the
1232 necessity for the issuance of any part or all of the general
1233 obligation bonds authorized by this section, the Department of



1234 Finance and Administration shall deliver a certified copy of its
1235 resolution or resolutions to the commission. Upon receipt of such
1236 resolution, the commission, in its discretion, may act as issuing
1237 agent, prescribe the form of the bonds, determine the appropriate
1238 method for sale of the bonds, advertise for and accept bids or
1239 negotiate the sale of the bonds, issue and sell the bonds so
1240 authorized to be sold, and do any and all other things necessary
1241 and advisable in connection with the issuance and sale of such
1242 bonds. The total amount of bonds issued under this section shall
1243 not exceed Five Million Two Hundred Fifty Thousand Dollars
1244 (\$5,250,000.00). No bonds shall be issued under this section
1245 after July 1, 2025.

1246 (b) Any investment earnings on amounts deposited into
1247 the special funds created in subsection (2) of this section shall
1248 be used to pay debt service on bonds issued under this section, in
1249 accordance with the proceedings authorizing issuance of such
1250 bonds.

1251 (4) The principal of and interest on the bonds authorized
1252 under this section shall be payable in the manner provided in this
1253 subsection. Such bonds shall bear such date or dates, be in such
1254 denomination or denominations, bear interest at such rate or rates
1255 (not to exceed the limits set forth in Section 75-17-101,
1256 Mississippi Code of 1972), be payable at such place or places
1257 within or without the State of Mississippi, shall mature
1258 absolutely at such time or times not to exceed twenty-five (25)



1259 years from date of issue, be redeemable before maturity at such
1260 time or times and upon such terms, with or without premium, shall
1261 bear such registration privileges, and shall be substantially in
1262 such form, all as shall be determined by resolution of the
1263 commission.

1264 (5) The bonds authorized by this section shall be signed by
1265 the chairman of the commission, or by his facsimile signature, and
1266 the official seal of the commission shall be affixed thereto,
1267 attested by the secretary of the commission. The interest
1268 coupons, if any, to be attached to such bonds may be executed by
1269 the facsimile signatures of such officers. Whenever any such
1270 bonds shall have been signed by the officials designated to sign
1271 the bonds who were in office at the time of such signing but who
1272 may have ceased to be such officers before the sale and delivery
1273 of such bonds, or who may not have been in office on the date such
1274 bonds may bear, the signatures of such officers upon such bonds
1275 and coupons shall nevertheless be valid and sufficient for all
1276 purposes and have the same effect as if the person so officially
1277 signing such bonds had remained in office until their delivery to
1278 the purchaser, or had been in office on the date such bonds may
1279 bear. However, notwithstanding anything herein to the contrary,
1280 such bonds may be issued as provided in the Registered Bond Act of
1281 the State of Mississippi.

1282 (6) All bonds and interest coupons issued under the
1283 provisions of this section have all the qualities and incidents of



1284 negotiable instruments under the provisions of the Uniform
1285 Commercial Code, and in exercising the powers granted by this
1286 section, the commission shall not be required to and need not
1287 comply with the provisions of the Uniform Commercial Code.

1288 (7) The commission shall act as issuing agent for the bonds
1289 authorized under this section, prescribe the form of the bonds,
1290 determine the appropriate method for sale of the bonds, advertise
1291 for and accept bids or negotiate the sale of the bonds, issue and
1292 sell the bonds, pay all fees and costs incurred in such issuance
1293 and sale, and do any and all other things necessary and advisable
1294 in connection with the issuance and sale of such bonds. The
1295 commission is authorized and empowered to pay the costs that are
1296 incident to the sale, issuance and delivery of the bonds
1297 authorized under this section from the proceeds derived from the
1298 sale of such bonds. The commission may sell such bonds on sealed
1299 bids at public sale or may negotiate the sale of the bonds for
1300 such price as it may determine to be for the best interest of the
1301 State of Mississippi. All interest accruing on such bonds so
1302 issued shall be payable semiannually or annually.

1303 If such bonds are sold by sealed bids at public sale, notice
1304 of the sale shall be published at least one time, not less than
1305 ten (10) days before the date of sale, and shall be so published
1306 in one or more newspapers published or having a general
1307 circulation in the City of Jackson, Mississippi, selected by the
1308 commission.



1309 The commission, when issuing any bonds under the authority of
1310 this section, may provide that bonds, at the option of the State
1311 of Mississippi, may be called in for payment and redemption at the
1312 call price named therein and accrued interest on such date or
1313 dates named therein.

1314 (8) The bonds issued under the provisions of this section
1315 are general obligations of the State of Mississippi, and for the
1316 payment thereof the full faith and credit of the State of
1317 Mississippi is irrevocably pledged. If the funds appropriated by
1318 the Legislature are insufficient to pay the principal of and the
1319 interest on such bonds as they become due, then the deficiency
1320 shall be paid by the State Treasurer from any funds in the State
1321 Treasury not otherwise appropriated. All such bonds shall contain
1322 recitals on their faces substantially covering the provisions of
1323 this subsection.

1324 (9) Upon the issuance and sale of bonds under the provisions
1325 of this section, the commission shall transfer the proceeds of any
1326 such sale or sales to the special fund created in subsection (2)
1327 of this section. The proceeds of such bonds shall be disbursed
1328 solely upon the order of the Department of Finance and
1329 Administration under such restrictions, if any, as may be
1330 contained in the resolution providing for the issuance of the
1331 bonds.

1332 (10) The bonds authorized under this section may be issued
1333 without any other proceedings or the happening of any other



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

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

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

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



1359 for savings banks, trust companies and insurance companies
1360 organized under the laws of the State of Mississippi, and such
1361 bonds shall be legal securities which may be deposited with and
1362 shall be received by all public officers and bodies of this state
1363 and all municipalities and political subdivisions for the purpose
1364 of securing the deposit of public funds.

1365 (14) Bonds issued under the provisions of this section and
1366 income therefrom shall be exempt from all taxation in the State of
1367 Mississippi.

1368 (15) The proceeds of the bonds issued under this section
1369 shall be used solely for the purposes herein provided, including
1370 the costs incident to the issuance and sale of such bonds.

1371 (16) The State Treasurer is authorized, without further
1372 process of law, to certify to the Department of Finance and
1373 Administration the necessity for warrants, and the Department of
1374 Finance and Administration is authorized and directed to issue
1375 such warrants, in such amounts as may be necessary to pay when due
1376 the principal of, premium, if any, and interest on, or the
1377 accreted value of, all bonds issued under this section; and the
1378 State Treasurer shall forward the necessary amount to the
1379 designated place or places of payment of such bonds in ample time
1380 to discharge such bonds, or the interest thereon, on the due dates
1381 thereof.

1382 (17) This section shall be deemed to be full and complete
1383 authority for the exercise of the powers herein granted, but this



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

SECTION 4. Section 1, Chapter 492, Laws of 2020, is amended to read as follows:

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

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

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

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

(2) (a) (i) A special fund, to be designated as the "2020 IHL Capital Improvements Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.



1408 (ii) Monies deposited into the fund shall be
1409 disbursed, in the discretion of the Department of Finance and
1410 Administration, with the approval of the Board of Trustees of
1411 State Institutions of Higher Learning on those projects related to
1412 the universities under its management and control to pay the costs
1413 of capital improvements, renovation and/or repair of existing
1414 facilities, furnishings and/or equipping facilities for public
1415 facilities as hereinafter described:

1416		AMOUNT
1417	NAME PROJECT	ALLOCATED
1418	Alcorn State University.....\$	3,650,000.00
1419	Campus safety and	
1420	security project,	
1421	including open space	
1422	development, sprinkler	
1423	systems for dormitories,	
1424	security camera	
1425	installation, card access	
1426	systems, street lighting,	
1427	and emergency kiosks.....\$	3,650,000.00
1428	Alcorn State University/Division of	
1429	Agriculture.....\$	2,635,000.00
1430	Phase II of repair, renovation,	
1431	furnishing, equipping and	
1432	expansion of and additions	



1433	to the Child Development		
1434	Learning Center.....\$	2,635,000.00	
1435	Delta State University.....\$		3,000,000.00
1436	Repair, renovation,		
1437	and upgrading of		
1438	campus buildings		
1439	and facilities.....\$	3,000,000.00	
1440	Jackson State University.....\$		5,260,000.00
1441	Phase III of repair,		
1442	renovation, and		
1443	upgrading of campus		
1444	buildings, facilities,		
1445	and infrastructure.....\$	5,260,000.00	
1446	Mississippi State University.....\$		10,000,000.00
1447	Phase III of construction,		
1448	furnishing and equipping of		
1449	a new building and related		
1450	facilities to house the		
1451	Kinesiology Department.....\$	10,000,000.00	
1452	Mississippi State University/Division of		
1453	Agriculture, Forestry and Veterinary Medicine....\$		7,935,000.00
1454	Phase II of repair and		
1455	renovation, replacement and/or		
1456	demolition of Ballew		
1457	Hall and related		



1458	facilities.....\$	7,535,000.00
1459	Pre-planning for repair and	
1460	renovation of Dorman Hall	
1461	and related facilities.....\$	400,000.00
1462	Mississippi University for Women.....\$	13,000,000.00
1463	Phase II of construction,	
1464	furnishing and equipping of	
1465	a new building and related	
1466	facilities to house the	
1467	Culinary Arts Program.....\$	13,000,000.00
1468	Mississippi Valley State University.....\$	13,435,000.00
1469	Phase II of Student Union	
1470	improvements and planning,	
1471	repair, renovation, life	
1472	safety and ADA code upgrades,	
1473	furnishing and equipping	
1474	and expansion of and	
1475	additions to campus	
1476	buildings, facilities, and	
1477	infrastructure.....\$	13,435,000.00
1478	University of Mississippi.....\$	13,530,000.00
1479	Phase II of repair, renovation,	
1480	furnishing, equipping and	
1481	expansion of and additions	
1482	to the Data Center Building	



1483	and related facilities.....\$	13,530,000.00
1484	University of Mississippi Medical Center.....\$	5,680,000.00
1485	Replacement of HVAC	
1486	systems, boilers and	
1487	related equipment,	
1488	infrastructure and controls....\$	5,680,000.00
1489	University of Southern Mississippi.....\$	6,500,000.00
1490	Phase II of repair and	
1491	renovation of the	
1492	Kinesiology Building	
1493	and related facilities.....\$	6,000,000.00
1494	Pre-planning for repair	
1495	and renovation of	
1496	Hickman Hall and	
1497	related facilities.....\$	500,000.00
1498	University of Southern Mississippi/Gulf	
1499	Coast Campuses.....\$	700,000.00
1500	Pre-planning for design	
1501	of Executive Education	
1502	and Conference Center	
1503	and related facilities	
1504	on the Gulf Park	
1505	campus.....\$	200,000.00
1506	Planning, repair,	
1507	renovation, life safety,	



1508 and ADA code upgrades,
 1509 furnishing and equipping
 1510 of campus buildings
 1511 and facilities
 1512 at the Gulf Coast
 1513 Research Laboratory,
 1514 Halstead Campus.....\$ 500,000.00
 1515 IHL Education and Research Center.....\$ 1,400,000.00
 1516 Planning, repair, renovation, life safety and ADA code
 1517 upgrades of buildings, facilities and infrastructure, including
 1518 the Paul B. Johnson Tower, Edsel E.
 1519 Thrash Universities
 1520 Center and the Mississippi
 1521 Public Broadcasting
 1522 Building.....\$ 1,400,000.00
 1523 **TOTAL.....\$ 86,725,000.00**

1524 (b) (i) Amounts deposited into such special fund shall
 1525 be disbursed to pay the costs of projects described in paragraph
 1526 (a) of this subsection. If any monies in such special fund are
 1527 not used within four (4) years after the date the proceeds of the
 1528 bonds authorized under this section are deposited into the special
 1529 fund, then the institution of higher learning for which any unused
 1530 monies are allocated under paragraph (a) of this subsection shall
 1531 provide an accounting of such unused monies to the commission.
 1532 Promptly after the commission has certified, by resolution duly



1533 adopted, that the projects described in paragraph (a) of this
1534 subsection shall have been completed, abandoned, or cannot be
1535 completed in a timely fashion, any amounts remaining in such
1536 special fund shall be applied to pay debt service on the bonds
1537 issued under this section, in accordance with the proceedings
1538 authorizing the issuance of such bonds and as directed by the
1539 commission.

1540 (ii) Monies in the special fund may be used to
1541 reimburse reasonable actual and necessary costs incurred by the
1542 Department of Finance and Administration, acting through the
1543 Bureau of Building, Grounds and Real Property Management, in
1544 administering or providing assistance directly related to a
1545 project described in paragraph (a) of this subsection. An
1546 accounting of actual costs incurred for which reimbursement is
1547 sought shall be maintained for each project by the Department of
1548 Finance and Administration, Bureau of Building, Grounds and Real
1549 Property Management. Reimbursement of reasonable actual and
1550 necessary costs for a project shall not exceed two percent (2%) of
1551 the proceeds of bonds issued for such project. Monies authorized
1552 for a particular project may not be used to reimburse
1553 administrative costs for unrelated projects.

1554 (c) The Department of Finance and Administration,
1555 acting through the Bureau of Building, Grounds and Real Property
1556 Management, is expressly authorized and empowered to receive and
1557 expend any local or other source funds in connection with the



1558 expenditure of funds provided for in this subsection. The
1559 expenditure of monies deposited into the special fund shall be
1560 under the direction of the Department of Finance and
1561 Administration, and such funds shall be paid by the State
1562 Treasurer upon warrants issued by such department, which warrants
1563 shall be issued upon requisitions signed by the Executive Director
1564 of the Department of Finance and Administration, or his designee.

1565 (d) Any amounts allocated to an institution of higher
1566 learning that are in excess of that needed to complete the
1567 projects at such institution of higher learning that are described
1568 in paragraph (a) of this subsection may be used for general
1569 repairs and renovations at the institution of higher learning.

1570 (3) (a) The commission, at one time, or from time to time,
1571 may declare by resolution the necessity for issuance of general
1572 obligation bonds of the State of Mississippi to provide funds for
1573 all costs incurred or to be incurred for the purposes described in
1574 subsection (2) of this section. Upon the adoption of a resolution
1575 by the Department of Finance and Administration declaring the
1576 necessity for the issuance of any part or all of the general
1577 obligation bonds authorized by this section, the Department of
1578 Finance and Administration shall deliver a certified copy of its
1579 resolution or resolutions to the commission. Upon receipt of such
1580 resolution, the commission, in its discretion, may act as issuing
1581 agent, prescribe the form of the bonds, determine the appropriate
1582 method for sale of the bonds, advertise for and accept bids or



1583 negotiate the sale of the bonds, issue and sell the bonds so
1584 authorized to be sold, and do any and all other things necessary
1585 and advisable in connection with the issuance and sale of such
1586 bonds. The total amount of bonds issued under this section shall
1587 not exceed Eighty-six Million Seven Hundred Twenty-five Thousand
1588 Dollars (\$86,725,000.00). No bonds shall be issued under this
1589 section after July 1, 2024.

1590 (b) Any investment earnings on amounts deposited into
1591 the special fund created in subsection (2) of this section shall
1592 be used to pay debt service on bonds issued under this section, in
1593 accordance with the proceedings authorizing issuance of such
1594 bonds.

1595 (4) The principal of and interest on the bonds authorized
1596 under this section shall be payable in the manner provided in this
1597 subsection. Such bonds shall bear such date or dates, be in such
1598 denomination or denominations, bear interest at such rate or rates
1599 (not to exceed the limits set forth in Section 75-17-101,
1600 Mississippi Code of 1972), be payable at such place or places
1601 within or without the State of Mississippi, shall mature
1602 absolutely at such time or times not to exceed twenty-five (25)
1603 years from date of issue, be redeemable before maturity at such
1604 time or times and upon such terms, with or without premium, shall
1605 bear such registration privileges, and shall be substantially in
1606 such form, all as shall be determined by resolution of the
1607 commission.



1608 (5) The bonds authorized by this section shall be signed by
1609 the chairman of the commission, or by his facsimile signature, and
1610 the official seal of the commission shall be affixed thereto,
1611 attested by the secretary of the commission. The interest
1612 coupons, if any, to be attached to such bonds may be executed by
1613 the facsimile signatures of such officers. Whenever any such
1614 bonds shall have been signed by the officials designated to sign
1615 the bonds who were in office at the time of such signing but who
1616 may have ceased to be such officers before the sale and delivery
1617 of such bonds, or who may not have been in office on the date such
1618 bonds may bear, the signatures of such officers upon such bonds
1619 and coupons shall nevertheless be valid and sufficient for all
1620 purposes and have the same effect as if the person so officially
1621 signing such bonds had remained in office until their delivery to
1622 the purchaser, or had been in office on the date such bonds may
1623 bear. However, notwithstanding anything herein to the contrary,
1624 such bonds may be issued as provided in the Registered Bond Act of
1625 the State of Mississippi.

1626 (6) All bonds and interest coupons issued under the
1627 provisions of this section have all the qualities and incidents of
1628 negotiable instruments under the provisions of the Uniform
1629 Commercial Code, and in exercising the powers granted by this
1630 section, the commission shall not be required to and need not
1631 comply with the provisions of the Uniform Commercial Code.



1632 (7) The commission shall act as issuing agent for the bonds
1633 authorized under this section, prescribe the form of the bonds,
1634 determine the appropriate method for sale of the bonds, advertise
1635 for and accept bids or negotiate the sale of the bonds, issue and
1636 sell the bonds, pay all fees and costs incurred in such issuance
1637 and sale, and do any and all other things necessary and advisable
1638 in connection with the issuance and sale of such bonds. The
1639 commission is authorized and empowered to pay the costs that are
1640 incident to the sale, issuance and delivery of the bonds
1641 authorized under this section from the proceeds derived from the
1642 sale of such bonds. The commission may sell such bonds on sealed
1643 bids at public sale or may negotiate the sale of the bonds for
1644 such price as it may determine to be for the best interest of the
1645 State of Mississippi. All interest accruing on such bonds so
1646 issued shall be payable semiannually or annually.

1647 If such bonds are sold by sealed bids at public sale, notice
1648 of the sale shall be published at least one time, not less than
1649 ten (10) days before the date of sale, and shall be so published
1650 in one or more newspapers published or having a general
1651 circulation in the City of Jackson, Mississippi, selected by the
1652 commission.

1653 The commission, when issuing any bonds under the authority of
1654 this section, may provide that bonds, at the option of the State
1655 of Mississippi, may be called in for payment and redemption at the



1656 call price named therein and accrued interest on such date or
1657 dates named therein.

1658 (8) The bonds issued under the provisions of this section
1659 are general obligations of the State of Mississippi, and for the
1660 payment thereof the full faith and credit of the State of
1661 Mississippi is irrevocably pledged. If the funds appropriated by
1662 the Legislature are insufficient to pay the principal of and the
1663 interest on such bonds as they become due, then the deficiency
1664 shall be paid by the State Treasurer from any funds in the State
1665 Treasury not otherwise appropriated. All such bonds shall contain
1666 recitals on their faces substantially covering the provisions of
1667 this subsection.

1668 (9) Upon the issuance and sale of bonds under the provisions
1669 of this section, the commission shall transfer the proceeds of any
1670 such sale or sales to the special funds created in subsection (2)
1671 of this section. The proceeds of such bonds shall be disbursed
1672 solely upon the order of the Department of Finance and
1673 Administration under such restrictions, if any, as may be
1674 contained in the resolution providing for the issuance of the
1675 bonds.

1676 (10) The bonds authorized under this section may be issued
1677 without any other proceedings or the happening of any other
1678 conditions or things other than those proceedings, conditions and
1679 things which are specified or required by this section. Any
1680 resolution providing for the issuance of bonds under the



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

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

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

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



1706 shall be received by all public officers and bodies of this state
1707 and all municipalities and political subdivisions for the purpose
1708 of securing the deposit of public funds.

1709 (14) Bonds issued under the provisions of this section and
1710 income therefrom shall be exempt from all taxation in the State of
1711 Mississippi.

1712 (15) The proceeds of the bonds issued under this section
1713 shall be used solely for the purposes herein provided, including
1714 the costs incident to the issuance and sale of such bonds.

1715 (16) The State Treasurer is authorized, without further
1716 process of law, to certify to the Department of Finance and
1717 Administration the necessity for warrants, and the Department of
1718 Finance and Administration is authorized and directed to issue
1719 such warrants, in such amounts as may be necessary to pay when due
1720 the principal of, premium, if any, and interest on, or the
1721 accreted value of, all bonds issued under this section; and the
1722 State Treasurer shall forward the necessary amount to the
1723 designated place or places of payment of such bonds in ample time
1724 to discharge such bonds, or the interest thereon, on the due dates
1725 thereof.

1726 (17) This section shall be deemed to be full and complete
1727 authority for the exercise of the powers herein granted, but this
1728 section shall not be deemed to repeal or to be in derogation of
1729 any existing law of this state.



1730 **SECTION 5.** Section 15, Chapter 492, Laws of 2020, is amended
1731 to read as follows:

1732 Section 15. (1) As used in this section, the following
1733 words shall have the meanings ascribed herein unless the context
1734 clearly requires otherwise:

1735 (a) "Accreted value" of any bond means, as of any date
1736 of computation, an amount equal to the sum of (i) the stated
1737 initial value of such bond, plus (ii) the interest accrued thereon
1738 from the issue date to the date of computation at the rate,
1739 compounded semiannually, that is necessary to produce the
1740 approximate yield to maturity shown for bonds of the same
1741 maturity.

1742 (b) "State" means the State of Mississippi.

1743 (c) "Commission" means the State Bond Commission.

1744 (2) (a) (i) A special fund, to be designated the "2020
1745 Chickasaw Heritage Center Fund," is created within the State
1746 Treasury. The fund shall be maintained by the State Treasurer as
1747 a separate and special fund, separate and apart from the General
1748 Fund of the state. Unexpended amounts remaining in the fund at
1749 the end of a fiscal year shall not lapse into the State General
1750 Fund, and any interest earned or investment earnings on amounts in
1751 the fund shall be deposited into such fund.

1752 (ii) Monies deposited into the fund shall be
1753 disbursed, in the discretion of the Department of Finance and
1754 Administration, to assist the Chickasaw Inkana Foundation in



1755 paying the costs associated with the construction, furnishing and
1756 equipping of the Chickasaw Heritage Center in Tupelo, Mississippi.
1757 It is the intention of the Legislature that all bond funds
1758 dedicated for this project up to Sixteen Million Dollars
1759 (\$16,000,000.00) be matched by the Chickasaw Inkana Foundation.
1760 In addition, all funds authorized and disbursed by the state will
1761 be spent equally with funds matched by the Chickasaw Inkana
1762 Foundation.

1763 (b) Amounts deposited into such special fund shall be
1764 disbursed to pay the costs of the projects described in paragraph
1765 (a) of this subsection. Promptly after the commission has
1766 certified, by resolution duly adopted, that the projects described
1767 in paragraph (a) of this subsection have been completed,
1768 abandoned, or cannot be completed in a timely fashion, any amounts
1769 remaining in such special fund shall be applied to pay debt
1770 service on the bonds issued under this section, in accordance with
1771 the proceedings authorizing the issuance of such bonds and as
1772 directed by the commission.

1773 (3) (a) The commission, at one time, or from time to time,
1774 may declare by resolution the necessity for issuance of general
1775 obligation bonds of the State of Mississippi to provide funds for
1776 all costs incurred or to be incurred for the purposes described in
1777 subsection (2) of this section. Upon the adoption of a resolution
1778 by the Department of Finance and Administration, declaring the
1779 necessity for the issuance of any part or all of the general



1780 obligation bonds authorized by this subsection, the department
1781 shall deliver a certified copy of its resolution or resolutions to
1782 the commission. Upon receipt of such resolution, the commission,
1783 in its discretion, may act as the issuing agent, prescribe the
1784 form of the bonds, determine the appropriate method for sale of
1785 the bonds, advertise for and accept bids or negotiate the sale of
1786 the bonds, issue and sell the bonds so authorized to be sold, and
1787 do any and all other things necessary and advisable in connection
1788 with the issuance and sale of such bonds. The total amount of
1789 bonds issued under this section shall not exceed * * *~~Three~~
1790 ~~Million Dollars (\$3,000,000.00)~~ Six Million Dollars
1791 (\$6,000,000.00). No bonds shall be issued under this section
1792 after July 1, 2024.

1793 (b) Any investment earnings on amounts deposited into
1794 the special fund created in subsection (2) of this section shall
1795 be used to pay debt service on bonds issued under this section, in
1796 accordance with the proceedings authorizing issuance of such
1797 bonds.

1798 (c) No bonds may be issued under this section until the
1799 Chickasaw Inkana Foundation has broken ground in construction of
1800 the Chickasaw Heritage Center.

1801 (4) The principal of and interest on the bonds authorized
1802 under this section shall be payable in the manner provided in this
1803 subsection. Such bonds shall bear such date or dates, be in such
1804 denomination or denominations, bear interest at such rate or rates



1805 (not to exceed the limits set forth in Section 75-17-101,
1806 Mississippi Code of 1972), be payable at such place or places
1807 within or without the State of Mississippi, shall mature
1808 absolutely at such time or times not to exceed twenty-five (25)
1809 years from date of issue, be redeemable before maturity at such
1810 time or times and upon such terms, with or without premium, shall
1811 bear such registration privileges, and shall be substantially in
1812 such form, all as shall be determined by resolution of the
1813 commission.

1814 (5) The bonds authorized by this section shall be signed by
1815 the chairman of the commission, or by his facsimile signature, and
1816 the official seal of the commission shall be affixed thereto,
1817 attested by the secretary of the commission. The interest
1818 coupons, if any, to be attached to such bonds may be executed by
1819 the facsimile signatures of such officers. Whenever any such
1820 bonds have been signed by the officials designated to sign the
1821 bonds who were in office at the time of such signing, but who may
1822 have ceased to be such officers before the sale and delivery of
1823 such bonds, or who may not have been in office on the date such
1824 bonds may bear, the signatures of such officers upon such bonds
1825 and coupons shall nevertheless be valid and sufficient for all
1826 purposes and have the same effect as if the person so officially
1827 signing such bonds had remained in office until their delivery to
1828 the purchaser, or had been in office on the date such bonds may
1829 bear. However, notwithstanding anything herein to the contrary,



1830 such bonds may be issued as provided in the Registered Bond Act of
1831 the State of Mississippi.

1832 (6) All bonds and interest coupons issued under the
1833 provisions of this section have all the qualities and incidents of
1834 negotiable instruments under the provisions of the Uniform
1835 Commercial Code, and in exercising the powers granted by this
1836 section, the commission shall not be required to and need not
1837 comply with the provisions of the Uniform Commercial Code.

1838 (7) The commission shall act as issuing agent for the bonds
1839 authorized under this section, prescribe the form of the bonds,
1840 determine the appropriate method for sale of the bonds, advertise
1841 for and accept bids or negotiate the sale of the bonds, issue and
1842 sell the bonds so authorized to be sold, pay all fees and costs
1843 incurred in such issuance and sale, and do any and all other
1844 things necessary and advisable in connection with the issuance and
1845 sale of such bonds. The commission is authorized and empowered to
1846 pay the costs that are incident to the sale, issuance and delivery
1847 of the bonds authorized under this section from the proceeds
1848 derived from the sale of such bonds. The commission may sell such
1849 bonds on sealed bids at public sale or may negotiate the sale of
1850 the bonds for such price as it may determine to be for the best
1851 interest of the State of Mississippi. All interest accruing on
1852 such bonds so issued shall be payable semiannually or annually.

1853 If such bonds are sold by sealed bids at public sale, notice
1854 of the sale shall be published at least one time, not less than



1855 ten (10) days before the date of sale, and shall be so published
1856 in one or more newspapers published or having a general
1857 circulation in the City of Jackson, Mississippi, selected by the
1858 commission.

1859 The commission, when issuing any bonds under the authority of
1860 this section, may provide that bonds, at the option of the State
1861 of Mississippi, may be called in for payment and redemption at the
1862 call price named therein and accrued interest on such date or
1863 dates named therein.

1864 (8) The bonds issued under the provisions of this section
1865 are general obligations of the State of Mississippi, and for the
1866 payment thereof the full faith and credit of the State of
1867 Mississippi is irrevocably pledged. If the funds appropriated by
1868 the Legislature are insufficient to pay the principal of and the
1869 interest on such bonds as they become due, then the deficiency
1870 shall be paid by the State Treasurer from any funds in the State
1871 Treasury not otherwise appropriated. All such bonds shall contain
1872 recitals on their faces substantially covering the provisions of
1873 this subsection.

1874 (9) Upon the issuance and sale of bonds under the provisions
1875 of this section, the commission shall transfer the proceeds of any
1876 such sale or sales to the special fund created in subsection (2)
1877 of this section. The proceeds of such bonds shall be disbursed
1878 solely upon the order of the Department of Finance and
1879 Administration under such restrictions, if any, as may be



1880 contained in the resolution providing for the issuance of the
1881 bonds.

1882 (10) The bonds authorized under this section may be issued
1883 without any other proceedings or the happening of any other
1884 conditions or things other than those proceedings, conditions and
1885 things which are specified or required by this section. Any
1886 resolution providing for the issuance of bonds under the
1887 provisions of this section shall become effective immediately upon
1888 its adoption by the commission, and any such resolution may be
1889 adopted at any regular or special meeting of the commission by a
1890 majority of its members.

1891 (11) The bonds authorized under the authority of this
1892 section may be validated in the Chancery Court of the First
1893 Judicial District of Hinds County, Mississippi, in the manner and
1894 with the force and effect provided by Title 31, Chapter 13,
1895 Mississippi Code of 1972, for the validation of county, municipal,
1896 school district and other bonds. The notice to taxpayers required
1897 by such statutes shall be published in a newspaper published or
1898 having a general circulation in the City of Jackson, Mississippi.

1899 (12) Any holder of bonds issued under the provisions of this
1900 section or of any of the interest coupons pertaining thereto may,
1901 either at law or in equity, by suit, action, mandamus or other
1902 proceeding, protect and enforce any and all rights granted under
1903 this section, or under such resolution, and may enforce and compel
1904 performance of all duties required by this section to be



1905 performed, in order to provide for the payment of bonds and
1906 interest thereon.

1907 (13) All bonds issued under the provisions of this section
1908 shall be legal investments for trustees and other fiduciaries, and
1909 for savings banks, trust companies and insurance companies
1910 organized under the laws of the State of Mississippi, and such
1911 bonds shall be legal securities which may be deposited with and
1912 shall be received by all public officers and bodies of this state
1913 and all municipalities and political subdivisions for the purpose
1914 of securing the deposit of public funds.

1915 (14) Bonds issued under the provisions of this section and
1916 income therefrom shall be exempt from all taxation in the State of
1917 Mississippi.

1918 (15) The proceeds of the bonds issued under this section
1919 shall be used solely for the purposes herein provided, including
1920 the costs incident to the issuance and sale of such bonds.

1921 (16) The State Treasurer is authorized, without further
1922 process of law, to certify to the Department of Finance and
1923 Administration the necessity for warrants. The Department of
1924 Finance and Administration is authorized and directed to issue
1925 such warrants, in such amounts as may be necessary to pay when due
1926 the principal of, premium, if any, and interest on, or the
1927 accreted value of, all bonds issued under this section. The State
1928 Treasurer shall forward the necessary amount to the designated
1929 place or places of payment of such bonds in ample time to



1930 discharge such bonds, or the interest thereon, on the due dates
1931 thereof.

1932 (17) This section shall be deemed to be full and complete
1933 authority for the exercise of the powers herein granted, but this
1934 section shall not be deemed to repeal or to be in derogation of
1935 any existing law of this state.

1936 **SECTION 6.** (1) As used in this section, the following words
1937 shall have the meanings ascribed herein unless the context clearly
1938 requires otherwise:

1939 (a) "Accreted value" of any bonds means, as of any date
1940 of computation, an amount equal to the sum of (i) the stated
1941 initial value of such bond, plus (ii) the interest accrued thereon
1942 from the issue date to the date of computation at the rate,
1943 compounded semiannually, that is necessary to produce the
1944 approximate yield to maturity shown for bonds of the same
1945 maturity.

1946 (b) "State" means the State of Mississippi.

1947 (c) "Commission" means the State Bond Commission.

1948 (2) (a) The commission, at one time, or from time to time,
1949 may declare by resolution the necessity for issuance of general
1950 obligation bonds of the State of Mississippi to provide funds for
1951 the Mississippi Community Heritage Preservation Grant Fund created
1952 pursuant to Section 39-5-145, Mississippi Code of 1972. Upon the
1953 adoption of a resolution by the Department of Finance and
1954 Administration declaring the necessity for the issuance of any



1955 part or all of the general obligation bonds authorized by this
1956 section, the Department of Finance and Administration shall
1957 deliver a certified copy of its resolution or resolutions to the
1958 commission. Upon receipt of such resolution, the commission, in
1959 its discretion, may act as the issuing agent, prescribe the form
1960 of the bonds, determine the appropriate method for sale of the
1961 bonds, advertise for and accept bids or negotiate the sale of the
1962 bonds, issue and sell the bonds so authorized to be sold, and do
1963 any and all other things necessary and advisable in connection
1964 with the issuance and sale of such bonds. The total amount of
1965 bonds issued under this section shall not exceed Five Million
1966 Dollars (\$5,000,000.00). No bonds authorized under this section
1967 shall be issued after July 1, 2025.

1968 (b) The proceeds of bonds issued pursuant to this
1969 section shall be deposited into the Mississippi Community Heritage
1970 Preservation Grant Fund created pursuant to Section 39-5-145,
1971 Mississippi Code of 1972. Any investment earnings on bonds issued
1972 pursuant to this section shall be used to pay debt service on
1973 bonds issued under this section, in accordance with the
1974 proceedings authorizing issuance of such bonds.

1975 (3) The principal of and interest on the bonds authorized
1976 under this section shall be payable in the manner provided in this
1977 section. Such bonds shall bear such date or dates, be in such
1978 denomination or denominations, bear interest at such rate or rates
1979 (not to exceed the limits set forth in Section 75-17-101,



1980 Mississippi Code of 1972), be payable at such place or places
1981 within or without the State of Mississippi, shall mature
1982 absolutely at such time or times not to exceed twenty-five (25)
1983 years from date of issue, be redeemable before maturity at such
1984 time or times and upon such terms, with or without premium, shall
1985 bear such registration privileges, and shall be substantially in
1986 such form, all as shall be determined by resolution of the
1987 commission.

1988 (4) The bonds authorized by this section shall be signed by
1989 the chairman of the commission, or by his facsimile signature, and
1990 the official seal of the commission shall be affixed thereto,
1991 attested by the secretary of the commission. The interest
1992 coupons, if any, to be attached to such bonds may be executed by
1993 the facsimile signatures of such officers. Whenever any such
1994 bonds shall have been signed by the officials designated to sign
1995 the bonds who were in office at the time of such signing but who
1996 may have ceased to be such officers before the sale and delivery
1997 of such bonds, or who may not have been in office on the date such
1998 bonds may bear, the signatures of such officers upon such bonds
1999 and coupons shall nevertheless be valid and sufficient for all
2000 purposes and have the same effect as if the person so officially
2001 signing such bonds had remained in office until their delivery to
2002 the purchaser, or had been in office on the date such bonds may
2003 bear. However, notwithstanding anything herein to the contrary,



2004 such bonds may be issued as provided in the Registered Bond Act of
2005 the State of Mississippi.

2006 (5) All bonds and interest coupons issued under the
2007 provisions of this section have all the qualities and incidents of
2008 negotiable instruments under the provisions of the Uniform
2009 Commercial Code, and in exercising the powers granted by this
2010 section, the commission shall not be required to and need not
2011 comply with the provisions of the Uniform Commercial Code.

2012 (6) The commission shall act as issuing agent for the bonds
2013 authorized under this section, prescribe the form of the bonds,
2014 determine the appropriate method for sale of the bonds, advertise
2015 for and accept bids or negotiate sale of the bonds, issue and sell
2016 the bonds so authorized to be sold, pay all fees and costs
2017 incurred in such issuance and sale, and do any and all other
2018 things necessary and advisable in connection with the issuance and
2019 sale of such bonds. The commission is authorized and empowered to
2020 pay the costs that are incident to the sale, issuance and delivery
2021 of the bonds authorized under this section from the proceeds
2022 derived from the sale of such bonds. The commission may sell such
2023 bonds on sealed bids at public sale or may negotiate the sale of
2024 the bonds for such price as it may determine to be for the best
2025 interest of the State of Mississippi. All interest accruing on
2026 such bonds so issued shall be payable semiannually or annually.

2027 If such bonds are sold by sealed bids at public sale, notice
2028 of the sale shall be published at least one time, not less than



2029 ten (10) days before the date of sale, and shall be so published
2030 in one or more newspapers published or having a general
2031 circulation in the City of Jackson, Mississippi, selected by the
2032 commission.

2033 The commission, when issuing any bonds under the authority of
2034 this section, may provide that bonds, at the option of the State
2035 of Mississippi, may be called in for payment and redemption at the
2036 call price named therein and accrued interest on such date or
2037 dates named therein.

2038 (7) The bonds issued under the provisions of this section
2039 are general obligations of the State of Mississippi, and for the
2040 payment thereof the full faith and credit of the State of
2041 Mississippi is irrevocably pledged. If the funds appropriated by
2042 the Legislature are insufficient to pay the principal of and the
2043 interest on such bonds as they become due, then the deficiency
2044 shall be paid by the State Treasurer from any funds in the State
2045 Treasury not otherwise appropriated. All such bonds shall contain
2046 recitals on their faces substantially covering the provisions of
2047 this section.

2048 (8) Upon the issuance and sale of bonds under the provisions
2049 of this section, the commission shall transfer the proceeds of any
2050 such sale or sales to the Mississippi Community Heritage
2051 Preservation Grant Fund created in Section 39-5-145, and the
2052 proceeds of such bonds shall be disbursed for the purposes
2053 provided in Section 39-5-145, Mississippi Code of 1972.



2054 (9) The bonds authorized under this section may be issued
2055 without any other proceedings or the happening of any other
2056 conditions or things other than those proceedings, conditions and
2057 things which are specified or required by this section. Any
2058 resolution providing for the issuance of bonds under the
2059 provisions of this section shall become effective immediately upon
2060 its adoption by the commission, and any such resolution may be
2061 adopted at any regular or special meeting of the commission by a
2062 majority of its members.

2063 (10) The bonds authorized under the authority of this
2064 section may be validated in the Chancery Court of the First
2065 Judicial District of Hinds County, Mississippi, in the manner and
2066 with the force and effect provided by Title 31, Chapter 13,
2067 Mississippi Code of 1972, for the validation of county, municipal,
2068 school district and other bonds. The notice to taxpayers required
2069 by such statutes shall be published in a newspaper published or
2070 having a general circulation in the City of Jackson, Mississippi.

2071 (11) Any holder of bonds issued under the provisions of this
2072 section or of any of the interest coupons pertaining thereto may,
2073 either at law or in equity, by suit, action, mandamus or other
2074 proceeding, protect and enforce any and all rights granted under
2075 this section, or under such resolution, and may enforce and compel
2076 performance of all duties required by this section to be
2077 performed, in order to provide for the payment of bonds and
2078 interest thereon.



2079 (12) All bonds issued under the provisions of this section
2080 shall be legal investments for trustees and other fiduciaries, and
2081 for savings banks, trust companies and insurance companies
2082 organized under the laws of the State of Mississippi, and such
2083 bonds shall be legal securities which may be deposited with and
2084 shall be received by all public officers and bodies of this state
2085 and all municipalities and political subdivisions for the purpose
2086 of securing the deposit of public funds.

2087 (13) Bonds issued under the provisions of this section and
2088 income therefrom shall be exempt from all taxation in the State of
2089 Mississippi.

2090 (14) The proceeds of the bonds issued under this section
2091 shall be used solely for the purposes therein provided, including
2092 the costs incident to the issuance and sale of such bonds.

2093 (15) The State Treasurer is authorized, without further
2094 process of law, to certify to the Department of Finance and
2095 Administration the necessity for warrants, and the Department of
2096 Finance and Administration is authorized and directed to issue
2097 such warrants, in such amounts as may be necessary to pay when due
2098 the principal of, premium, if any, and interest on, or the
2099 accreted value of, all bonds issued under this section; and the
2100 State Treasurer shall forward the necessary amount to the
2101 designated place or places of payment of such bonds in ample time
2102 to discharge such bonds, or the interest thereon, on the due dates
2103 thereof.



2104 (16) This section shall be deemed to be full and complete
2105 authority for the exercise of the powers therein granted, but this
2106 section shall not be deemed to repeal or to be in derogation of
2107 any existing law of this state.

2108 **SECTION 7.** Section 39-5-145, Mississippi Code of 1972, is
2109 amended as follows:

2110 39-5-145. (1) A special fund, to be designated the
2111 "Mississippi Community Heritage Preservation Grant Fund," is
2112 created within the State Treasury. The fund shall be maintained
2113 by the State Treasurer as a separate and special fund, separate
2114 and apart from the General Fund of the state. The fund shall
2115 consist of any monies designated for deposit therein from any
2116 source, including proceeds of any state general obligation bonds
2117 designated for deposit therein. Unexpended amounts remaining in
2118 the fund at the end of a fiscal year shall not lapse into the
2119 State General Fund and any interest earned or investment earnings
2120 on amounts in the fund shall be deposited into the fund. The
2121 expenditure of monies deposited into the fund shall be under the
2122 direction of the Department of Finance and Administration, based
2123 upon recommendations of the Board of Trustees of the Department of
2124 Archives and History, and such funds shall be paid by the State
2125 Treasurer upon warrants issued by the Department of Finance and
2126 Administration. Monies deposited into such fund shall be
2127 allocated and disbursed according to the provisions of this
2128 section. If any monies in the special fund are derived from



2129 proceeds of state general obligation bonds and are not used within
2130 four (4) years after the date such bond proceeds are deposited
2131 into the special fund, then the Department of Finance and
2132 Administration shall provide an accounting of such unused monies
2133 to the State Bond Commission.

2134 (2) Monies deposited into the fund shall be allocated and
2135 disbursed as follows:

2136 (a) (i) * * * ~~Forty-six Million Two Hundred Thousand~~
2137 ~~Dollars (\$46,200,000.00)~~ Fifty-one Million Two Hundred Thousand
2138 Dollars (\$51,200,000.00) shall be allocated and disbursed as
2139 grants on a reimbursable basis through the Department of Finance
2140 and Administration, based upon the recommendations of the Board of
2141 Trustees of the Department of Archives and History, to assist
2142 county governments, municipal governments, school districts,
2143 universities, community colleges, state agencies and nonprofit
2144 organizations that have obtained Section 501(c)(3) tax-exempt
2145 status from the United States Internal Revenue Service in helping
2146 pay the costs incurred in preserving, restoring, rehabilitating,
2147 repairing or interpreting 1. historic county courthouses, 2.
2148 historic school buildings, and/or 3. other historic properties
2149 identified by certified local governments. Where possible,
2150 expenditures from the fund shall be used to match federal grants
2151 or other grants that may be accessed by the Department of Archives
2152 and History, other state agencies, county governments or municipal
2153 governments, school districts or nonprofit organizations that have



2154 obtained Section 501(c)(3) tax-exempt status from the United
2155 States Internal Revenue Service. Any properties, except those
2156 described in paragraphs (b) and (d) of this subsection, receiving
2157 monies pursuant to this section must be designated as "Mississippi
2158 Landmark" properties prior to selection as projects for funding
2159 under the provisions of this section.

2160 (ii) One Million Seven Hundred Fifty Thousand
2161 Dollars (\$1,750,000.00) shall be allocated and disbursed as grants
2162 through the Department of Finance and Administration, based upon
2163 the recommendations of the Board of Trustees of the Department of
2164 Archives and History, to assist county governments in helping pay
2165 the costs of historically appropriate restoration, repair and
2166 renovation of historically significant county courthouses. Grants
2167 to individual courthouses under this paragraph (a)(ii) shall not
2168 exceed Eight Hundred Seventy-five Thousand Dollars (\$875,000.00).

2169 (b) Two Hundred Fifty Thousand Dollars (\$250,000.00)
2170 shall be allocated and disbursed as grant funds to the Amory
2171 Regional Museum in Amory, Mississippi, to pay the costs of capital
2172 improvements, repair, renovation, furnishing and/or equipping of
2173 the museum. The Department of Finance and Administration is
2174 directed to transfer Two Hundred Fifty Thousand Dollars
2175 (\$250,000.00) from the fund to the city on or before December 31,
2176 2004, and the city shall place the funds into an escrow account.
2177 The city may expend the funds from the account only in an amount
2178 equal to matching funds that are provided from any source other



2179 than the state for the project. As the funds are withdrawn from
2180 the escrow account, the city shall certify to the Department of
2181 Finance and Administration the amount of the funds that have been
2182 withdrawn and that the funds withdrawn are in an amount equal to
2183 matching funds required by this paragraph.

2184 (c) One Hundred Thousand Dollars (\$100,000.00) shall be
2185 allocated and disbursed as grant funds to the Jacinto Foundation,
2186 Inc., to pay the costs of capital improvements, repairing,
2187 renovating, restoring, rehabilitating, preserving, furnishing
2188 and/or equipping the courthouse and related facilities in Jacinto,
2189 Mississippi, and to pay the costs of capital improvements,
2190 repairing, renovating, restoring, rehabilitating, preserving,
2191 furnishing and/or equipping other buildings and facilities near
2192 the courthouse.

2193 (d) Four Hundred Twenty-five Thousand Dollars
2194 (\$425,000.00) shall be allocated and disbursed as grant funds to
2195 the Oxford-Lafayette County Heritage Foundation to pay the costs
2196 of capital improvements, repairing, renovating, restoring,
2197 rehabilitating, preserving, furnishing, equipping and/or acquiring
2198 the L.Q.C. Lamar Home in Oxford, Mississippi.

2199 (e) One Million Four Hundred Twenty-five Thousand
2200 Dollars (\$1,425,000.00) shall be allocated and disbursed as grant
2201 funds to the City of Columbus, Mississippi, to assist in paying
2202 the costs associated with repair, renovation and restoration of
2203 the Columbus City Hall building and related facilities.



2204 (f) One Million Dollars (\$1,000,000.00) shall be
2205 allocated and disbursed as grant funds to the Town of Wesson,
2206 Mississippi, to pay the costs of restoration and renovation of the
2207 Old Wesson School.

2208 (g) Two Hundred Fifty Thousand Dollars (\$250,000.00)
2209 shall be allocated and disbursed as grant funds to the Town of
2210 Shubuta, Mississippi, to assist in paying the costs associated
2211 with construction, reconstruction, refurbishing, repair,
2212 renovation and restoration of the Shubuta Town Hall building and
2213 related facilities.

2214 (h) Two Hundred Fifty Thousand Dollars (\$250,000.00)
2215 shall be allocated and disbursed as grant funds to the City of
2216 Okolona, Mississippi, to assist in paying costs associated with
2217 the purchase, repair, renovation, furnishing and equipping of a
2218 building and related facilities on Main Street in the City of
2219 Okolona, for the purpose of establishing a welcome center in which
2220 historical information relating to the City of Okolona will be
2221 displayed, including, but not limited to, information relating to
2222 the furniture, banking, retail and farming industries; education;
2223 historical collections owned by individuals and organizations;
2224 genealogy; Okolona College; and the Battle of Okolona and the War
2225 Between the States.

2226 (i) One Hundred Thousand Dollars (\$100,000.00) shall be
2227 allocated and disbursed as grant funds to Tallahatchie County,



2228 Mississippi, to assist in paying the costs associated with repair,
2229 renovation and restoration of the Tallahatchie County Courthouse.

2230 (j) Two Hundred Fifty Thousand Dollars (\$250,000.00)
2231 shall be allocated and disbursed as grant funds to Wayne County,
2232 Mississippi, to assist in paying the costs associated with repair,
2233 renovation and restoration of the Wayne County Courthouse.

2234 (k) Three Hundred Thousand Dollars (\$300,000.00) shall
2235 be allocated and disbursed as grant funds to assist in paying the
2236 cost of rehabilitation and restoration of Winterville Indian
2237 Mounds in Washington County, Mississippi.

2238 (l) Five Hundred Thousand Dollars (\$500,000.00) shall
2239 be allocated and disbursed as grant funds to the City of
2240 Kosciusko, to assist the City of Kosciusko, Mississippi, in paying
2241 costs associated with (i) repair, renovation, furnishing,
2242 equipping, additions to and expansion of the Kosciusko Natchez
2243 Trace Visitor Center in the City of Kosciusko, Mississippi, and
2244 (ii) repair, renovation, furnishing, equipping, additions to and
2245 expansion of the historic Strand Theater in the City of Kosciusko,
2246 Mississippi.

2247 (m) One Hundred Thousand Dollars (\$100,000.00) shall be
2248 allocated and disbursed as grant funds to Jefferson County,
2249 Mississippi, to assist in paying costs associated with repair,
2250 renovation, upgrades and improvements to the confederate cemetery
2251 and related properties and facilities in the county.



2252 (n) Four Hundred Thousand Dollars (\$400,000.00) shall
2253 be allocated and disbursed as grant funds to Tate County,
2254 Mississippi, to assist in paying costs associated with painting,
2255 refurbishment and historical restoration and renovation of the
2256 Tate County Courthouse.

2257 (o) Four Hundred Thousand Dollars (\$400,000.00) shall
2258 be allocated and disbursed as grant funds to Humphreys County,
2259 Mississippi, to assist in paying costs associated with repair and
2260 renovation of and upgrades and improvements to the Humphreys
2261 County Courthouse.

2262 (p) Monies in the Mississippi Community Heritage
2263 Preservation Grant Fund which are derived from proceeds of state
2264 general obligation bonds may be used to reimburse reasonable
2265 actual and necessary costs incurred by the Mississippi Department
2266 of Archives and History in providing assistance directly related
2267 to a project described in paragraph (a) of this subsection for
2268 which funding is provided under this section. Reimbursement may
2269 be made only until such time as the project is completed. An
2270 accounting of actual costs incurred for which reimbursement is
2271 sought shall be maintained for each project by the Mississippi
2272 Department of Archives and History. Reimbursement of reasonable
2273 actual and necessary costs for a project shall not exceed three
2274 percent (3%) of the proceeds of bonds issued for such project.
2275 Monies authorized for a particular project may not be used to
2276 reimburse administrative costs for unrelated projects.



2277 (3) (a) The Board of Trustees of the Department of Archives
2278 and History shall receive and consider proposals from county
2279 governments, municipal governments, school districts,
2280 universities, community colleges, state agencies and nonprofit
2281 organizations that have obtained Section 501(c)(3) tax-exempt
2282 status from the United States Internal Revenue Service for
2283 projects associated with the preservation, restoration,
2284 rehabilitation, repair or interpretation of (i) historic
2285 courthouses, (ii) historic school buildings, and/or (iii) other
2286 historic properties identified by certified local governments.
2287 Proposals shall be submitted in accordance with the provisions of
2288 procedures, criteria and standards developed by the board. The
2289 board shall determine those projects to be funded and may require
2290 matching funds from any applicant seeking assistance under this
2291 section. This subsection shall not apply to projects described in
2292 subsection (2)(a)(ii), (2)(b), (2)(c), (2)(d), (2)(e), (2)(f),
2293 (2)(g), (2)(h) and (2)(j) of this section.

2294 (b) The Board of Trustees of the Department of Archives
2295 and History shall receive and consider proposals from county
2296 governments for projects associated with historically appropriate
2297 restoration, repair and renovation of historically significant
2298 county courthouses. Proposals shall be submitted in accordance
2299 with the provisions of procedures, criteria and standards
2300 developed by the board. The board shall determine those projects
2301 to be funded and may require matching funds from any applicant



seeking assistance under this section. This subsection shall not apply to projects described in subsection (2) (a) (i), (2) (b), (2) (c), (2) (d), (2) (e) and (2) (f) of this section.

(4) The Department of Archives and History shall publicize the Community Heritage Preservation Grant Program described in this section on a statewide basis, including the publication of the criteria and standards used by the department in selecting projects for funding. The selection of a project for funding under the provisions of this section shall be made solely upon the deliberate consideration of each proposed project on its merits. The board shall make every effort to award the grants in a manner that will fairly distribute the funds in regard to the geography and cultural diversity of the state. This subsection shall not apply to projects described in subsection (2) (b), (2) (c), (2) (d), (2) (e) and (2) (f) of this section.

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

(6) Plans and specifications for all projects initiated under the provisions of this section shall be approved by the board before the awarding of any contracts. The plans and specifications for any work involving "Mississippi Landmark"



properties shall be developed in accordance with "The Secretary of the Interior's Standards for the Treatment of Historic Properties."

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

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

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

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

(2) (a) The Mississippi Development Authority, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for the program authorized in Section 57-1-701. Upon the adoption of a resolution by the Mississippi Development Authority declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the Mississippi Development Authority shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may



2352 act as the issuing agent, prescribe the form of the bonds,
2353 determine the appropriate method for sale of the bonds, advertise
2354 for and accept bids or negotiate the sale of the bonds, issue and
2355 sell the bonds so authorized to be sold, and do any and all other
2356 things necessary and advisable in connection with the issuance and
2357 sale of such bonds. The total amount of bonds issued under this
2358 section shall not exceed Three Million Dollars (\$3,000,000.00).
2359 No bonds authorized under this section shall be issued after July
2360 1, 2025.

2361 (b) The proceeds of bonds issued pursuant to this
2362 section shall be deposited into the Mississippi Site Development
2363 Grant Fund created pursuant to Section 57-1-701. Any investment
2364 earnings on bonds issued pursuant to this section shall be used to
2365 pay debt service on bonds issued under this section, in accordance
2366 with the proceedings authorizing issuance of such bonds.

2367 (3) The principal of and interest on the bonds authorized
2368 under this section shall be payable in the manner provided in this
2369 subsection. Such bonds shall bear such date or dates, be in such
2370 denomination or denominations, bear interest at such rate or rates
2371 (not to exceed the limits set forth in Section 75-17-101,
2372 Mississippi Code of 1972), be payable at such place or places
2373 within or without the State of Mississippi, shall mature
2374 absolutely at such time or times not to exceed twenty-five (25)
2375 years from date of issue, be redeemable before maturity at such
2376 time or times and upon such terms, with or without premium, shall



2377 bear such registration privileges, and shall be substantially in
2378 such form, all as shall be determined by resolution of the
2379 commission.

2380 (4) The bonds authorized by this section shall be signed by
2381 the chairman of the commission, or by his facsimile signature, and
2382 the official seal of the commission shall be affixed thereto,
2383 attested by the secretary of the commission. The interest
2384 coupons, if any, to be attached to such bonds may be executed by
2385 the facsimile signatures of such officers. Whenever any such
2386 bonds shall have been signed by the officials designated to sign
2387 the bonds who were in office at the time of such signing but who
2388 may have ceased to be such officers before the sale and delivery
2389 of such bonds, or who may not have been in office on the date such
2390 bonds may bear, the signatures of such officers upon such bonds
2391 and coupons shall nevertheless be valid and sufficient for all
2392 purposes and have the same effect as if the person so officially
2393 signing such bonds had remained in office until their delivery to
2394 the purchaser, or had been in office on the date such bonds may
2395 bear. However, notwithstanding anything herein to the contrary,
2396 such bonds may be issued as provided in the Registered Bond Act of
2397 the State of Mississippi.

2398 (5) All bonds and interest coupons issued under the
2399 provisions of this section have all the qualities and incidents of
2400 negotiable instruments under the provisions of the Uniform
2401 Commercial Code, and in exercising the powers granted by this



2402 section, the commission shall not be required to and need not
2403 comply with the provisions of the Uniform Commercial Code.

2404 (6) The commission shall act as the issuing agent for the
2405 bonds authorized under this section, prescribe the form of the
2406 bonds, determine the appropriate method for sale of the bonds,
2407 advertise for and accept bids or negotiate the sale of the bonds,
2408 issue and sell the bonds so authorized to be sold, pay all fees
2409 and costs incurred in such issuance and sale, and do any and all
2410 other things necessary and advisable in connection with the
2411 issuance and sale of such bonds. The commission is authorized and
2412 empowered to pay the costs that are incident to the sale, issuance
2413 and delivery of the bonds authorized under this section from the
2414 proceeds derived from the sale of such bonds. The commission
2415 shall sell such bonds on sealed bids at public sale or may
2416 negotiate the sale of the bonds for such price as it may determine
2417 to be for the best interest of the State of Mississippi. All
2418 interest accruing on such bonds so issued shall be payable
2419 semiannually or annually.

2420 If the bonds are to be sold on sealed bids at public sale,
2421 notice of the sale of any such bonds shall be published at least
2422 one time, not less than ten (10) days before the date of sale, and
2423 shall be so published in one or more newspapers published or
2424 having a general circulation in the City of Jackson, Mississippi,
2425 selected by the commission.



2426 The commission, when issuing any bonds under the authority of
2427 this section, may provide that bonds, at the option of the State
2428 of Mississippi, may be called in for payment and redemption at the
2429 call price named therein and accrued interest on such date or
2430 dates named therein.

2431 (7) The bonds issued under the provisions of this section
2432 are general obligations of the State of Mississippi, and for the
2433 payment thereof the full faith and credit of the State of
2434 Mississippi is irrevocably pledged. If the funds appropriated by
2435 the Legislature are insufficient to pay the principal of and the
2436 interest on such bonds as they become due, then the deficiency
2437 shall be paid by the State Treasurer from any funds in the State
2438 Treasury not otherwise appropriated. All such bonds shall contain
2439 recitals on their faces substantially covering the provisions of
2440 this subsection.

2441 (8) Upon the issuance and sale of bonds under the provisions
2442 of this section, the commission shall transfer the proceeds of any
2443 such sale or sales to the Mississippi Site Development Grant Fund
2444 created in Section 57-1-701. The proceeds of such bonds shall be
2445 disbursed solely upon the order of the Mississippi Development
2446 Authority under such restrictions, if any, as may be contained in
2447 the resolution providing for the issuance of the bonds.

2448 (9) The bonds authorized under this section may be issued
2449 without any other proceedings or the happening of any other
2450 conditions or things other than those proceedings, conditions and



things which are specified or required by this section. Any resolution providing for the issuance of bonds under the provisions of this section shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

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

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

(12) All bonds issued under the provisions of this section shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies



2476 organized under the laws of the State of Mississippi, and such
2477 bonds shall be legal securities which may be deposited with and
2478 shall be received by all public officers and bodies of this state
2479 and all municipalities and political subdivisions for the purpose
2480 of securing the deposit of public funds.

2481 (13) Bonds issued under the provisions of this section and
2482 income therefrom shall be exempt from all taxation in the State of
2483 Mississippi.

2484 (14) The proceeds of the bonds issued under this section
2485 shall be used solely for the purposes therein provided, including
2486 the costs incident to the issuance and sale of such bonds.

2487 (15) The State Treasurer is authorized, without further
2488 process of law, to certify to the Department of Finance and
2489 Administration the necessity for warrants, and the Department of
2490 Finance and Administration is authorized and directed to issue
2491 such warrants, in such amounts as may be necessary to pay when due
2492 the principal of, premium, if any, and interest on, or the
2493 accreted value of, all bonds issued under this section; and the
2494 State Treasurer shall forward the necessary amount to the
2495 designated place or places of payment of such bonds in ample time
2496 to discharge such bonds, or the interest thereon, on the due dates
2497 thereof.

2498 (16) This section shall be deemed to be full and complete
2499 authority for the exercise of the powers therein granted, but this



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

SECTION 9. Section 57-1-701, Mississippi Code of 1972, is amended as follows:

57-1-701. (1) For the purposes of this section, the following words and phrases shall have the meanings ascribed in this subsection unless the context clearly indicates otherwise:

(a) "Eligible entity" means any (i) county, (ii) municipality or (iii) public or private nonprofit local economic development entity including, but not limited to, local authorities, commissions, or other entities created by local and private legislation or pursuant to Section 19-5-99.

(b) "Eligible expenditures" means:

(i) Fees for architects, engineers, environmental consultants, attorneys, and such other advisors, consultants and agents that MDA determines are necessary to complete site due diligence associated with site development improvements located on industrial property that is publicly owned; and/or

(ii) Contributions toward site development improvements, as approved by MDA, located on industrial property that is publicly owned.

(c) "MDA" means the Mississippi Development Authority.

(d) "Site development improvements" means site clearing, grading, and environmental mitigation; improvements to drainage systems; easement and right-of-way acquisition; sewer



2525 systems; transportation directly affecting the site, including
2526 roads, bridges or rail; bulkheads; land reclamation; water supply
2527 (storage, treatment and distribution); aesthetic improvements; the
2528 dredging of channels and basins; or other improvements as approved
2529 by MDA.

2530 (2) (a) There is hereby created in the State Treasury a
2531 special fund to be designated as the "Mississippi Site Development
2532 Grant Fund," which shall consist of funds made available by the
2533 Legislature in any manner and funds from any other source
2534 designated for deposit into such fund. Unexpended amounts
2535 remaining in the fund at the end of a fiscal year shall not lapse
2536 into the State General Fund, and any investment earnings or
2537 interest earned on amounts in the fund shall be deposited to the
2538 credit of the fund. Monies in the fund shall be used to make
2539 grants to assist eligible entities as provided in this section.

2540 (b) Monies in the fund which are derived from proceeds
2541 of bonds issued under Section 2 of Chapter 390, Laws of 2017,
2542 Section 5 of Chapter 412, Laws of 2018, Section 1 of Chapter 421,
2543 Laws of 2019, * * * ~~or~~ Section 4 of Chapter 492, Laws of 2020, or
2544 Section 8 of this act, may be used to reimburse reasonable actual
2545 and necessary costs incurred by MDA for the administration of the
2546 various grant, loan and financial incentive programs administered
2547 by MDA. An accounting of actual costs incurred for which
2548 reimbursement is sought shall be maintained by MDA. Reimbursement
2549 of reasonable actual and necessary costs shall not exceed three



2550 percent (3%) of the proceeds of bonds issued. Reimbursements
2551 under this subsection shall satisfy any applicable federal tax law
2552 requirements.

2553 (3) (a) MDA shall establish a program to make grants to
2554 eligible entities to match local or other funds associated with
2555 improving the marketability of publicly owned industrial property
2556 for industrial economic development purposes and other property
2557 improvements as approved by MDA. An eligible entity may apply to
2558 MDA for a grant under this program in the manner provided for in
2559 this section. An eligible entity desiring assistance under this
2560 section must provide matching funds in an amount determined by
2561 MDA. Matching funds may be provided in the form of cash and/or
2562 in-kind services as determined by MDA.

2563 (b) An eligible entity desiring assistance under this
2564 section must submit an application to MDA. The application must
2565 include:

2566 (i) A description of the eligible expenditures for
2567 which assistance is requested;

2568 (ii) The amount of assistance requested;

2569 (iii) The amount and type of matching funds to be
2570 provided by the eligible entity; and

2571 (iv) Any other information required by MDA.

2572 (c) Upon request by MDA, an eligible entity shall
2573 provide MDA with access to all studies, reports, documents and/or



plans developed as a result of or related to an eligible entity receiving assistance under this section.

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

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

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

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

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

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

(2) (a) The Mississippi Development Authority, at one time, or from time to time, may declare by resolution the necessity for



2599 issuance of general obligation bonds of the State of Mississippi
2600 to provide funds for the program authorized in Section 57-1-16.
2601 Upon the adoption of a resolution by the Mississippi Development
2602 Authority declaring the necessity for the issuance of any part or
2603 all of the general obligation bonds authorized by this subsection,
2604 the Mississippi Development Authority shall deliver a certified
2605 copy of its resolution or resolutions to the commission. Upon
2606 receipt of such resolution, the commission, in its discretion, may
2607 act as the issuing agent, prescribe the form of the bonds,
2608 determine the appropriate method for sale of the bonds, advertise
2609 for and accept bids or negotiate the sale of the bonds, issue and
2610 sell the bonds so authorized to be sold, and do any and all other
2611 things necessary and advisable in connection with the issuance and
2612 sale of such bonds. The total amount of bonds issued under this
2613 section shall not exceed Twenty Million Dollars (\$20,000,000.00).
2614 No bonds authorized under this section shall be issued after July
2615 1, 2025.

2616 (b) The proceeds of bonds issued pursuant to this
2617 section shall be deposited into the ACE Fund created pursuant to
2618 Section 57-1-16. Any investment earnings on bonds issued pursuant
2619 to this section shall be used to pay debt service on bonds issued
2620 under this section, in accordance with the proceedings authorizing
2621 issuance of such bonds.

2622 (3) The principal of and interest on the bonds authorized
2623 under this section shall be payable in the manner provided in this



2624 subsection. Such bonds shall bear such date or dates, be in such
2625 denomination or denominations, bear interest at such rate or rates
2626 (not to exceed the limits set forth in Section 75-17-101,
2627 Mississippi Code of 1972), be payable at such place or places
2628 within or without the State of Mississippi, shall mature
2629 absolutely at such time or times not to exceed twenty-five (25)
2630 years from date of issue, be redeemable before maturity at such
2631 time or times and upon such terms, with or without premium, shall
2632 bear such registration privileges, and shall be substantially in
2633 such form, all as shall be determined by resolution of the
2634 commission.

2635 (4) The bonds authorized by this section shall be signed by
2636 the chairman of the commission, or by his facsimile signature, and
2637 the official seal of the commission shall be affixed thereto,
2638 attested by the secretary of the commission. The interest
2639 coupons, if any, to be attached to such bonds may be executed by
2640 the facsimile signatures of such officers. Whenever any such
2641 bonds shall have been signed by the officials designated to sign
2642 the bonds who were in office at the time of such signing but who
2643 may have ceased to be such officers before the sale and delivery
2644 of such bonds, or who may not have been in office on the date such
2645 bonds may bear, the signatures of such officers upon such bonds
2646 and coupons shall nevertheless be valid and sufficient for all
2647 purposes and have the same effect as if the person so officially
2648 signing such bonds had remained in office until their delivery to



2649 the purchaser, or had been in office on the date such bonds may
2650 bear. However, notwithstanding anything herein to the contrary,
2651 such bonds may be issued as provided in the Registered Bond Act of
2652 the State of Mississippi.

2653 (5) All bonds and interest coupons issued under the
2654 provisions of this section have all the qualities and incidents of
2655 negotiable instruments under the provisions of the Uniform
2656 Commercial Code, and in exercising the powers granted by this
2657 section, the commission shall not be required to and need not
2658 comply with the provisions of the Uniform Commercial Code.

2659 (6) The commission shall act as the issuing agent for the
2660 bonds authorized under this section, prescribe the form of the
2661 bonds, determine the appropriate method for sale of the bonds,
2662 advertise for and accept bids or negotiate the sale of the bonds,
2663 issue and sell the bonds so authorized to be sold, pay all fees
2664 and costs incurred in such issuance and sale, and do any and all
2665 other things necessary and advisable in connection with the
2666 issuance and sale of such bonds. The commission is authorized and
2667 empowered to pay the costs that are incident to the sale, issuance
2668 and delivery of the bonds authorized under this section from the
2669 proceeds derived from the sale of such bonds. The commission
2670 shall sell such bonds on sealed bids at public sale or may
2671 negotiate the sale of the bonds for such price as it may determine
2672 to be for the best interest of the State of Mississippi. All



2673 interest accruing on such bonds so issued shall be payable
2674 semiannually or annually.

2675 If the bonds are to be sold on sealed bids at public sale,
2676 notice of the sale of any such bonds shall be published at least
2677 one time, not less than ten (10) days before the date of sale, and
2678 shall be so published in one or more newspapers published or
2679 having a general circulation in the City of Jackson, Mississippi,
2680 selected by the commission.

2681 The commission, when issuing any bonds under the authority of
2682 this section, may provide that bonds, at the option of the State
2683 of Mississippi, may be called in for payment and redemption at the
2684 call price named therein and accrued interest on such date or
2685 dates named therein.

2686 (7) The bonds issued under the provisions of this section
2687 are general obligations of the State of Mississippi, and for the
2688 payment thereof the full faith and credit of the State of
2689 Mississippi is irrevocably pledged. If the funds appropriated by
2690 the Legislature are insufficient to pay the principal of and the
2691 interest on such bonds as they become due, then the deficiency
2692 shall be paid by the State Treasurer from any funds in the State
2693 Treasury not otherwise appropriated. All such bonds shall contain
2694 recitals on their faces substantially covering the provisions of
2695 this subsection.

2696 (8) Upon the issuance and sale of bonds under the provisions
2697 of this section, the commission shall transfer the proceeds of any



2698 such sale or sales to the ACE Fund created in Section 57-1-16.
2699 The proceeds of such bonds shall be disbursed solely upon the
2700 order of the Mississippi Development Authority under such
2701 restrictions, if any, as may be contained in the resolution
2702 providing for the issuance of the bonds.

2703 (9) The bonds authorized under this section may be issued
2704 without any other proceedings or the happening of any other
2705 conditions or things other than those proceedings, conditions and
2706 things which are specified or required by this section. Any
2707 resolution providing for the issuance of bonds under the
2708 provisions of this section shall become effective immediately upon
2709 its adoption by the commission, and any such resolution may be
2710 adopted at any regular or special meeting of the commission by a
2711 majority of its members.

2712 (10) The bonds authorized under the authority of this
2713 section may be validated in the Chancery Court of the First
2714 Judicial District of Hinds County, Mississippi, in the manner and
2715 with the force and effect provided by Title 31, Chapter 13,
2716 Mississippi Code of 1972, for the validation of county, municipal,
2717 school district and other bonds. The notice to taxpayers required
2718 by such statutes shall be published in a newspaper published or
2719 having a general circulation in the City of Jackson, Mississippi.

2720 (11) Any holder of bonds issued under the provisions of this
2721 section or of any of the interest coupons pertaining thereto may,
2722 either at law or in equity, by suit, action, mandamus or other



2723 proceeding, protect and enforce any and all rights granted under
2724 this section, or under such resolution, and may enforce and compel
2725 performance of all duties required by this section to be
2726 performed, in order to provide for the payment of bonds and
2727 interest thereon.

2728 (12) All bonds issued under the provisions of this section
2729 shall be legal investments for trustees and other fiduciaries, and
2730 for savings banks, trust companies and insurance companies
2731 organized under the laws of the State of Mississippi, and such
2732 bonds shall be legal securities which may be deposited with and
2733 shall be received by all public officers and bodies of this state
2734 and all municipalities and political subdivisions for the purpose
2735 of securing the deposit of public funds.

2736 (13) Bonds issued under the provisions of this section and
2737 income therefrom shall be exempt from all taxation in the State of
2738 Mississippi.

2739 (14) The proceeds of the bonds issued under this section
2740 shall be used solely for the purposes therein provided, including
2741 the costs incident to the issuance and sale of such bonds.

2742 (15) The State Treasurer is authorized, without further
2743 process of law, to certify to the Department of Finance and
2744 Administration the necessity for warrants, and the Department of
2745 Finance and Administration is authorized and directed to issue
2746 such warrants, in such amounts as may be necessary to pay when due
2747 the principal of, premium, if any, and interest on, or the



2748 accreted value of, all bonds issued under this section; and the
2749 State Treasurer shall forward the necessary amount to the
2750 designated place or places of payment of such bonds in ample time
2751 to discharge such bonds, or the interest thereon, on the due dates
2752 thereof.

2753 (16) This section shall be deemed to be full and complete
2754 authority for the exercise of the powers therein granted, but this
2755 section shall not be deemed to repeal or to be in derogation of
2756 any existing law of this state.

2757 **SECTION 11.** Section 57-61-25, Mississippi Code of 1972, is
2758 amended as follows:

2759 57-61-25. (1) The seller is authorized to borrow, on the
2760 credit of the state upon receipt of a resolution from the
2761 Mississippi Development Authority requesting the same, monies not
2762 exceeding the aggregate sum of * * * ~~Three Hundred Eighty-seven~~
2763 ~~Million Five Hundred Thousand Dollars (\$387,500,000.00)~~ Three
2764 Hundred Ninety-seven Million Five Hundred Thousand Dollars
2765 (\$397,500,000.00), not including monies borrowed to refund
2766 outstanding bonds, notes or replacement notes, as may be necessary
2767 to carry out the purposes of this chapter. The rate of interest
2768 on any such bonds or notes which are not subject to taxation shall
2769 not exceed the rates set forth in Section 75-17-101, Mississippi
2770 Code of 1972, for general obligation bonds.

2771 (2) As evidence of indebtedness authorized in this chapter,
2772 general or limited obligation bonds of the state shall be issued,



2773 from time to time, to provide monies necessary to carry out the
2774 purposes of this chapter for such total amounts, in such form, in
2775 such denominations payable in such currencies (either domestic or
2776 foreign, or both) and subject to such terms and conditions of
2777 issue, redemption and maturity, rate of interest and time of
2778 payment of interest as the seller directs, except that such bonds
2779 shall mature or otherwise be retired in annual installments
2780 beginning not more than five (5) years from date thereof and
2781 extending not more than thirty (30) years from date thereof.

2782 (3) All bonds and notes issued under authority of this
2783 chapter shall be signed by the chairman of the seller, or by his
2784 facsimile signature, and the official seal of the seller shall be
2785 affixed thereto, attested by the secretary of the seller.

2786 (4) All bonds and notes issued under authority of this
2787 chapter may be general or limited obligations of the state, and
2788 the full faith and credit of the State of Mississippi as to
2789 general obligation bonds, or the revenues derived from projects
2790 assisted as to limited obligation bonds, are hereby pledged for
2791 the payment of the principal of and interest on such bonds and
2792 notes.

2793 (5) Such bonds and notes and the income therefrom shall be
2794 exempt from all taxation in the State of Mississippi.

2795 (6) The bonds may be issued as coupon bonds or registered as
2796 to both principal and interest, as the seller may determine. If



2797 interest coupons are attached, they shall contain the facsimile
2798 signature of the chairman and secretary of the seller.

2799 (7) The seller is authorized to provide, by resolution, for
2800 the issuance of refunding bonds for the purpose of refunding any
2801 debt issued under the provisions of this chapter and then
2802 outstanding, either by voluntary exchange with the holders of the
2803 outstanding debt or to provide funds to redeem and the costs of
2804 issuance and retirement of the debt, at maturity or at any call
2805 date. The issuance of the refunding bonds, the maturities and
2806 other details thereof, the rights of the holders thereof and the
2807 duties of the issuing officials in respect to the same shall be
2808 governed by the provisions of this section, insofar as they may be
2809 applicable.

2810 (8) As to bonds issued hereunder and designated as taxable
2811 bonds by the seller, any immunity of the state to taxation by the
2812 United States government of interest on bonds or notes issued by
2813 the state is hereby waived.

2814 (9) The proceeds of bonds issued under this chapter after
2815 April 9, 2002, may be used to reimburse reasonable actual and
2816 necessary costs incurred by the Mississippi Development Authority
2817 for the administration of the various grant, loan and financial
2818 incentive programs administered by the authority. An accounting
2819 of actual costs incurred for which reimbursement is sought shall
2820 be maintained by the Mississippi Development Authority.
2821 Reimbursement of reasonable actual and necessary costs shall not



exceed three percent (3%) of the proceeds of bonds issued.

Reimbursements under this subsection shall satisfy any applicable federal tax law requirements.

SECTION 12. Section 57-61-36, Mississippi Code of 1972, is amended as follows:

57-61-36. (1) Notwithstanding any provision of this chapter to the contrary, the Mississippi Development Authority shall utilize not more than Fourteen Million Five Hundred Thousand Dollars (\$14,500,000.00) out of the proceeds of bonds authorized to be issued in this chapter for the purpose of making grants to municipalities through a Development Infrastructure Grant Fund to complete infrastructure related to new or expanded industry.

(2) [Repealed]

(3) Notwithstanding any provision of this chapter to the contrary, the Mississippi Development Authority shall utilize the monies transferred from the Housing Development Revolving Loan Fund and not more than * * * ~~Ninety-four Million One Hundred Thousand Dollars (\$94,100,000.00)~~ One Hundred Four Million One Hundred Thousand Dollars (\$104,100,000.00) out of the proceeds of bonds authorized to be issued in this chapter for the purpose of making grants or loans to municipalities through an equipment and public facilities grant and loan fund to aid in infrastructure-related improvements as determined by the Mississippi Development Authority, the purchase of equipment and in the purchase, construction or repair and renovation of public



2847 facilities. Any bonds previously issued for the Development
2848 Infrastructure Revolving Loan Program which have not been loaned
2849 or applied for are eligible to be administered as grants or loans.
2850 In making grants and loans under this section, the Mississippi
2851 Development Authority shall attempt to provide for an equitable
2852 distribution of such grants and loans among each of the
2853 congressional districts of this state in order to promote economic
2854 development across the entire state.

2855 The requirements of Section 57-61-9 shall not apply to any
2856 grant made under this subsection. The Mississippi Development
2857 Authority may establish criteria and guidelines to govern grants
2858 made pursuant to this subsection.

2859 (4) [Repealed]

2860 (5) (a) The Mississippi Development Authority may establish
2861 a Capital Access Program and may contract with any financial
2862 institution to participate in the program upon such terms and
2863 conditions as the authority shall consider necessary and proper.
2864 The Mississippi Development Authority may establish loss reserve
2865 accounts at financial institutions that participate in the program
2866 and require payments by the financial institution and the borrower
2867 to such loss reserve accounts. All monies in such loss reserve
2868 accounts is the property of the Mississippi Development Authority.

2869 (b) Under the Capital Access Program a participating
2870 financial institution may make a loan to any borrower the
2871 Mississippi Development Authority determines to be qualified under



2872 rules and regulations adopted by the authority and be protected
2873 against losses from such loans as provided in the program. Under
2874 such rules and regulations as may be adopted by the Mississippi
2875 Development Authority, a participating financial institution may
2876 submit claims for the reimbursement for losses incurred as a
2877 result of default on loans by qualified borrowers.

2878 (c) Under the Capital Access Program a participating
2879 financial institution may make a loan that is secured by the
2880 assignment of the proceeds of a contract between the borrower and
2881 a public entity if the Mississippi Development Authority
2882 determines the loan to be qualified under the rules and
2883 regulations adopted by the authority. Under such rules and
2884 regulations as may be adopted by the Mississippi Development
2885 Authority, a participating financial institution may submit an
2886 application to the authority requesting that a loan secured
2887 pursuant to this paragraph be funded under the Capital Access
2888 Program.

2889 (d) Notwithstanding any provision of this chapter to
2890 the contrary, the Mississippi Development Authority may utilize
2891 not more than One Million Five Hundred Fifty Thousand Dollars
2892 (\$1,550,000.00) out of the proceeds of bonds authorized to be
2893 issued in this chapter for the purpose of making payments to loan
2894 loss reserve accounts established at financial institutions that
2895 participate in the Capital Access Program established by the
2896 Mississippi Development Authority; however, any portion of the



2897 bond proceeds authorized to be utilized by this paragraph that are
2898 not utilized for making payments to loss reserve accounts may be
2899 utilized by the Mississippi Development Authority to advance funds
2900 to financial institutions that participate in the Capital Access
2901 Program pursuant to paragraph (c) of this subsection.

2902 (6) Notwithstanding any provision of this chapter to the
2903 contrary, the Mississippi Development Authority shall utilize not
2904 more than Two Hundred Thousand Dollars (\$200,000.00) out of the
2905 proceeds of bonds authorized to be issued in this chapter for the
2906 purpose of assisting Warren County, Mississippi, in the
2907 continuation and completion of the study for the proposed Kings
2908 Point Levee.

2909 (7) Notwithstanding any provision of this chapter to the
2910 contrary, the Mississippi Development Authority shall utilize not
2911 more than One Hundred Thousand Dollars (\$100,000.00) out of the
2912 proceeds of bonds authorized to be issued in this chapter for the
2913 purpose of developing a long-range plan for coordinating the
2914 resources of the state institutions of higher learning, the
2915 community and junior colleges, the Mississippi Development
2916 Authority and other state agencies in order to promote economic
2917 development in the state.

2918 (8) Notwithstanding any other provision of this chapter to
2919 the contrary, the Mississippi Development Authority shall use not
2920 more than One Hundred Fifty Thousand Dollars (\$150,000.00) out of
2921 the proceeds of bonds authorized to be issued in this chapter for



2922 the purpose of providing assistance to municipalities that have
2923 received Community Development Block Grant funds for repair,
2924 renovation and other improvements to buildings for use as
2925 community centers. Assistance provided to a municipality under
2926 this subsection shall be used by the municipality to match such
2927 Community Development Block Grant funds. The maximum amount of
2928 assistance that may be provided to a municipality under this
2929 subsection shall not exceed Seventy-five Thousand Dollars
2930 (\$75,000.00) in the aggregate.

2931 (9) Notwithstanding any provision of this chapter to the
2932 contrary, the Mississippi Development Authority shall utilize not
2933 more than Two Million Dollars (\$2,000,000.00) out of the proceeds
2934 of bonds authorized to be issued in this chapter for the purpose
2935 of assisting in paying the costs of constructing a new spillway
2936 and related bridge and dam structures at Lake Mary in Wilkinson
2937 County, Mississippi, including construction of a temporary dam and
2938 diversion canal, removing existing structures, removing and
2939 stockpiling riprap, spillway construction, dam embankment
2940 construction, road access, constructing bridges and related
2941 structures, design and construction engineering and field testing.

2942 (10) Notwithstanding any provision of this chapter to the
2943 contrary, the Mississippi Development Authority shall utilize not
2944 more than One Hundred Thousand Dollars (\$100,000.00) out of the
2945 proceeds of bonds authorized to be issued in this chapter for the
2946 purpose of assisting the City of Holly Springs, Mississippi, in



providing water and sewer and other infrastructure services in the
Marshall, Benton and Tippah Counties area.

SECTION 13. Section 65-4-25, Mississippi Code of 1972, is
amended as follows:

65-4-25. The Mississippi Development Authority, acting
through its executive director, is authorized, at one time or from
time to time, to declare by resolution the necessity for issuance
of negotiable general obligation bonds of the State of Mississippi
to provide funds for the Economic Development Highway Fund
established in Section 65-4-15, Mississippi Code of 1972. Upon
the adoption of a resolution by the Executive Director of the
Mississippi Development Authority, declaring the necessity for the
issuance of any part or all of the general obligation bonds
authorized by Sections 65-4-25 through 65-4-45, Mississippi Code
of 1972, the executive director shall deliver a certified copy of
his resolution or resolutions to the State Bond Commission. Upon
receipt of the resolution, the State Bond Commission, in its
discretion, shall act as the issuing agent, prescribe the form of
the bonds, determine the appropriate method for the sale of the
bonds, advertise for and accept bids or negotiate the sale of the
bonds, issue and sell the bonds so authorized to be sold, and do
any and all other things necessary and advisable in connection
with the issuance and sale of such bonds. The principal amount of
bonds issued under Sections 65-4-25 through 65-4-45, Mississippi
Code of 1972, shall not exceed * * * ~~Three Hundred Eighty-four~~



2972 ~~Million Five Hundred Thousand Dollars (\$384,500,000.00)~~ Three
2973 Hundred Ninety-one Million Five Hundred Thousand Dollars
2974 (\$391,500,000.00) in the aggregate. However, an additional amount
2975 of bonds may be issued under Sections 65-4-25 through 65-4-45,
2976 Mississippi Code of 1972, in an amount not to exceed Seven Million
2977 Dollars (\$7,000,000.00), and the proceeds of any such additional
2978 bonds issued shall be used to provide funding for a high economic
2979 benefit project as defined in Section 65-4-5(1)(c)(vi),
2980 Mississippi Code of 1972. An additional amount of bonds may be
2981 issued under Sections 65-4-25 through 65-4-45, in an amount not to
2982 exceed One Million Dollars (\$1,000,000.00), the proceeds of which
2983 shall be used to provide funding for a high economic benefit
2984 project as defined in Section 65-4-5(1)(c)(v).

2985 **SECTION 14.** Section 25, Chapter 533, Laws of 2010, as
2986 amended by Section 4, Chapter 30, Laws of 2010 Second
2987 Extraordinary Session, as amended by Section 1, Chapter 301, Laws
2988 of 2011, as amended by Section 6, Chapter 480, Laws of 2011, as
2989 amended by Section 1, Chapter 1, Laws of 2011 First Extraordinary
2990 Session, as amended by Section 8, Chapter 421, Laws of 2019, is
2991 amended as follows:

2992 Section 25. (1) As used in this section, the following
2993 words shall have the meanings ascribed herein unless the context
2994 clearly requires otherwise:

2995 (a) "Accreted value" of any bonds means, as of any date
2996 of computation, an amount equal to the sum of (i) the stated



2997 initial value of such bond, plus (ii) the interest accrued thereon
2998 from the issue date to the date of computation at the rate,
2999 compounded semiannually, that is necessary to produce the
3000 approximate yield to maturity shown for bonds of the same
3001 maturity.

3002 (b) "State" means the State of Mississippi.

3003 (c) "Commission" means the State Bond Commission.

3004 (2) (a) The Mississippi Development Authority, at one time,
3005 or from time to time, may declare by resolution the necessity for
3006 issuance of general obligation bonds of the State of Mississippi
3007 to provide funds for the program authorized in Section 57-1-221.
3008 Upon the adoption of a resolution by the Mississippi Development
3009 Authority, declaring the necessity for the issuance of any part or
3010 all of the general obligation bonds authorized by this subsection,
3011 the Mississippi Development Authority shall deliver a certified
3012 copy of its resolution or resolutions to the commission. Upon
3013 receipt of such resolution, the commission, in its discretion, may
3014 act as the issuing agent, prescribe the form of the bonds,
3015 determine the appropriate method for sale of the bonds, advertise
3016 for and accept bids or negotiate the sale of the bonds, issue and
3017 sell the bonds so authorized to be sold, and do any and all other
3018 things necessary and advisable in connection with the issuance and
3019 sale of such bonds. The total amount of bonds issued under this
3020 section shall not exceed * * * ~~Four Hundred Sixty-eight Million~~
3021 ~~Dollars (\$468,000,000.00)~~ Five Hundred Four Million Dollars



3022 (\$504,000,000.00). No bonds authorized under this section shall
3023 be issued after July 1, 2025.

3024 (b) The proceeds of bonds issued pursuant to this
3025 section shall be deposited into the Mississippi Industry Incentive
3026 Financing Revolving Fund created pursuant to Section 57-1-221.
3027 Any investment earnings on bonds issued pursuant to this section
3028 shall be used to pay debt service on bonds issued under this
3029 section, in accordance with the proceedings authorizing issuance
3030 of such bonds.

3031 (3) The principal of and interest on the bonds authorized
3032 under this section shall be payable in the manner provided in this
3033 subsection. Such bonds shall bear such date or dates, be in such
3034 denomination or denominations, bear interest at such rate or rates
3035 (not to exceed the limits set forth in Section 75-17-101,
3036 Mississippi Code of 1972), be payable at such place or places
3037 within or without the State of Mississippi, shall mature
3038 absolutely at such time or times not to exceed twenty-five (25)
3039 years from date of issue, be redeemable before maturity at such
3040 time or times and upon such terms, with or without premium, shall
3041 bear such registration privileges, and shall be substantially in
3042 such form, all as shall be determined by resolution of the
3043 commission.

3044 (4) The bonds authorized by this section shall be signed by
3045 the chairman of the commission, or by his facsimile signature, and
3046 the official seal of the commission shall be affixed thereto,



3047 attested by the secretary of the commission. The interest
3048 coupons, if any, to be attached to such bonds may be executed by
3049 the facsimile signatures of such officers. Whenever any such
3050 bonds shall have been signed by the officials designated to sign
3051 the bonds who were in office at the time of such signing but who
3052 may have ceased to be such officers before the sale and delivery
3053 of such bonds, or who may not have been in office on the date such
3054 bonds may bear, the signatures of such officers upon such bonds
3055 and coupons shall nevertheless be valid and sufficient for all
3056 purposes and have the same effect as if the person so officially
3057 signing such bonds had remained in office until their delivery to
3058 the purchaser, or had been in office on the date such bonds may
3059 bear. However, notwithstanding anything herein to the contrary,
3060 such bonds may be issued as provided in the Registered Bond Act of
3061 the State of Mississippi.

3062 (5) All bonds and interest coupons issued under the
3063 provisions of this section have all the qualities and incidents of
3064 negotiable instruments under the provisions of the Uniform
3065 Commercial Code, and in exercising the powers granted by this
3066 section, the commission shall not be required to and need not
3067 comply with the provisions of the Uniform Commercial Code.

3068 (6) The commission shall act as issuing agent for the bonds
3069 authorized under this section, prescribe the form of the bonds,
3070 determine the appropriate method for sale of the bonds, advertise
3071 for and accept bids or negotiate the sale of the bonds, issue and



3072 sell the bonds so authorized to be sold, pay all fees and costs
3073 incurred in such issuance and sale, and do any and all other
3074 things necessary and advisable in connection with the issuance and
3075 sale of such bonds. The commission is authorized and empowered to
3076 pay the costs that are incident to the sale, issuance and delivery
3077 of the bonds authorized under this section from the proceeds
3078 derived from the sale of such bonds. The commission may sell such
3079 bonds on sealed bids at public sale or may negotiate the sale of
3080 the bonds for such price as it may determine to be for the best
3081 interest of the State of Mississippi. All interest accruing on
3082 such bonds so issued shall be payable semiannually or annually.

3083 If such bonds are sold by sealed bids at public sale, notice
3084 of the sale shall be published at least one time, not less than
3085 ten (10) days before the date of sale, and shall be so published
3086 in one or more newspapers published or having a general
3087 circulation in the City of Jackson, Mississippi, selected by the
3088 commission.

3089 The commission, when issuing any bonds under the authority of
3090 this section, may provide that bonds, at the option of the State
3091 of Mississippi, may be called in for payment and redemption at the
3092 call price named therein and accrued interest on such date or
3093 dates named therein.

3094 (7) The bonds issued under the provisions of this section
3095 are general obligations of the State of Mississippi, and for the
3096 payment thereof the full faith and credit of the State of



3097 Mississippi is irrevocably pledged. If the funds appropriated by
3098 the Legislature are insufficient to pay the principal of and the
3099 interest on such bonds as they become due, then the deficiency
3100 shall be paid by the State Treasurer from any funds in the State
3101 Treasury not otherwise appropriated. All such bonds shall contain
3102 recitals on their faces substantially covering the provisions of
3103 this subsection.

3104 (8) Upon the issuance and sale of bonds under the provisions
3105 of this section, the commission shall transfer the proceeds of any
3106 such sale or sales to the Mississippi Industry Incentive Financing
3107 Revolving Fund created in Section 57-1-221. The proceeds of such
3108 bonds shall be disbursed solely upon the order of the Mississippi
3109 Development Authority under such restrictions, if any, as may be
3110 contained in the resolution providing for the issuance of the
3111 bonds.

3112 (9) The bonds authorized under this section may be issued
3113 without any other proceedings or the happening of any other
3114 conditions or things other than those proceedings, conditions and
3115 things which are specified or required by this section. Any
3116 resolution providing for the issuance of bonds under the
3117 provisions of this section shall become effective immediately upon
3118 its adoption by the commission, and any such resolution may be
3119 adopted at any regular or special meeting of the commission by a
3120 majority of its members.



3121 (10) The bonds authorized under the authority of this
3122 section may be validated in the Chancery Court of the First
3123 Judicial District of Hinds County, Mississippi, in the manner and
3124 with the force and effect provided by Chapter 13, Title 31,
3125 Mississippi Code of 1972, for the validation of county, municipal,
3126 school district and other bonds. The notice to taxpayers required
3127 by such statutes shall be published in a newspaper published or
3128 having a general circulation in the City of Jackson, Mississippi.

3129 (11) Any holder of bonds issued under the provisions of this
3130 section or of any of the interest coupons pertaining thereto may,
3131 either at law or in equity, by suit, action, mandamus or other
3132 proceeding, protect and enforce any and all rights granted under
3133 this section, or under such resolution, and may enforce and compel
3134 performance of all duties required by this section to be
3135 performed, in order to provide for the payment of bonds and
3136 interest thereon.

3137 (12) All bonds issued under the provisions of this section
3138 shall be legal investments for trustees and other fiduciaries, and
3139 for savings banks, trust companies and insurance companies
3140 organized under the laws of the State of Mississippi, and such
3141 bonds shall be legal securities which may be deposited with and
3142 shall be received by all public officers and bodies of this state
3143 and all municipalities and political subdivisions for the purpose
3144 of securing the deposit of public funds.



3145 (13) Bonds issued under the provisions of this section and
3146 income therefrom shall be exempt from all taxation in the State of
3147 Mississippi.

3148 (14) The proceeds of the bonds issued under this section
3149 shall be used solely for the purposes therein provided, including
3150 the costs incident to the issuance and sale of such bonds.

3151 (15) The State Treasurer is authorized, without further
3152 process of law, to certify to the Department of Finance and
3153 Administration the necessity for warrants, and the Department of
3154 Finance and Administration is authorized and directed to issue
3155 such warrants, in such amounts as may be necessary to pay when due
3156 the principal of, premium, if any, and interest on, or the
3157 accreted value of, all bonds issued under this section; and the
3158 State Treasurer shall forward the necessary amount to the
3159 designated place or places of payment of such bonds in ample time
3160 to discharge such bonds, or the interest thereon, on the due dates
3161 thereof.

3162 (16) This section shall be deemed to be full and complete
3163 authority for the exercise of the powers therein granted, but this
3164 section shall not be deemed to repeal or to be in derogation of
3165 any existing law of this state.

3166 **SECTION 15.** (1) As used in this section, the following
3167 words shall have the meanings ascribed herein unless the context
3168 clearly requires otherwise:



3169 (a) "Accreted value" of any bond means, as of any date
3170 of computation, an amount equal to the sum of (i) the stated
3171 initial value of such bond, plus (ii) the interest accrued thereon
3172 from the issue date to the date of computation at the rate,
3173 compounded semiannually, that is necessary to produce the
3174 approximate yield to maturity shown for bonds of the same
3175 maturity.

3176 (b) "State" means the State of Mississippi.

3177 (c) "Commission" means the State Bond Commission.

3178 (2) (a) (i) A special fund, to be designated as the "2021
3179 Lawrence County N.A. Sandifer Road Bridge Fund," is created within
3180 the State Treasury. The fund shall be maintained by the State
3181 Treasurer as a separate and special fund, separate and apart from
3182 the General Fund of the state. Unexpended amounts remaining in
3183 the fund at the end of a fiscal year shall not lapse into the
3184 State General Fund, and any interest earned or investment earnings
3185 on amounts in the fund shall be deposited into such fund.

3186 (ii) Monies deposited into the fund shall be
3187 disbursed, in the discretion of the Department of Finance and
3188 Administration, to assist the Board of Supervisors of Lawrence
3189 County, Mississippi, in paying costs associated with repairs and
3190 improvements to the N.A. Sandifer Road Bridge.

3191 (b) Amounts deposited into such special fund shall be
3192 disbursed to pay the costs of the projects described in paragraph
3193 (a) of this subsection. Promptly after the commission has



3194 certified, by resolution duly adopted, that the projects described
3195 in paragraph (a) of this subsection shall have been completed,
3196 abandoned, or cannot be completed in a timely fashion, any amounts
3197 remaining in such special fund shall be applied to pay debt
3198 service on the bonds issued under this section, in accordance with
3199 the proceedings authorizing the issuance of such bonds and as
3200 directed by the commission.

3201 (c) The Department of Finance and Administration,
3202 acting through the Bureau of Building, Grounds and Real Property
3203 Management, is expressly authorized and empowered to receive and
3204 expend any local or other source funds in connection with the
3205 expenditure of funds provided for in this subsection. The
3206 expenditure of monies deposited into the special fund shall be
3207 under the direction of the Department of Finance and
3208 Administration, and such funds shall be paid by the State
3209 Treasurer upon warrants issued by such department, which warrants
3210 shall be issued upon requisitions signed by the Executive Director
3211 of the Department of Finance and Administration, or his designee.

3212 (3) (a) The commission, at one time, or from time to time,
3213 may declare by resolution the necessity for issuance of general
3214 obligation bonds of the State of Mississippi to provide funds for
3215 all costs incurred or to be incurred for the purposes described in
3216 subsection (2) of this section. Upon the adoption of a resolution
3217 by the Department of Finance and Administration, declaring the
3218 necessity for the issuance of any part or all of the general



3219 obligation bonds authorized by this subsection, the department
3220 shall deliver a certified copy of its resolution or resolutions to
3221 the commission. Upon receipt of such resolution, the commission,
3222 in its discretion, may act as the issuing agent, prescribe the
3223 form of the bonds, determine the appropriate method for sale of
3224 the bonds, advertise for and accept bids or negotiate the sale of
3225 the bonds, issue and sell the bonds so authorized to be sold, and
3226 do any and all other things necessary and advisable in connection
3227 with the issuance and sale of such bonds. The total amount of
3228 bonds issued under this section shall not exceed Three Hundred
3229 Thousand Dollars (\$300,000.00). No bonds shall be issued under
3230 this section after July 1, 2025.

3231 (b) Any investment earnings on amounts deposited into
3232 the special fund created in subsection (2) of this section shall
3233 be used to pay debt service on bonds issued under this section, in
3234 accordance with the proceedings authorizing issuance of such
3235 bonds.

3236 (4) The principal of and interest on the bonds authorized
3237 under this section shall be payable in the manner provided in this
3238 subsection. Such bonds shall bear such date or dates, be in such
3239 denomination or denominations, bear interest at such rate or rates
3240 (not to exceed the limits set forth in Section 75-17-101,
3241 Mississippi Code of 1972), be payable at such place or places
3242 within or without the State of Mississippi, shall mature
3243 absolutely at such time or times not to exceed twenty-five (25)



3244 years from date of issue, be redeemable before maturity at such
3245 time or times and upon such terms, with or without premium, shall
3246 bear such registration privileges, and shall be substantially in
3247 such form, all as shall be determined by resolution of the
3248 commission.

3249 (5) The bonds authorized by this section shall be signed by
3250 the chairman of the commission, or by his facsimile signature, and
3251 the official seal of the commission shall be affixed thereto,
3252 attested by the secretary of the commission. The interest
3253 coupons, if any, to be attached to such bonds may be executed by
3254 the facsimile signatures of such officers. Whenever any such
3255 bonds shall have been signed by the officials designated to sign
3256 the bonds who were in office at the time of such signing but who
3257 may have ceased to be such officers before the sale and delivery
3258 of such bonds, or who may not have been in office on the date such
3259 bonds may bear, the signatures of such officers upon such bonds
3260 and coupons shall nevertheless be valid and sufficient for all
3261 purposes and have the same effect as if the person so officially
3262 signing such bonds had remained in office until their delivery to
3263 the purchaser, or had been in office on the date such bonds may
3264 bear. However, notwithstanding anything herein to the contrary,
3265 such bonds may be issued as provided in the Registered Bond Act of
3266 the State of Mississippi.

3267 (6) All bonds and interest coupons issued under the
3268 provisions of this section have all the qualities and incidents of



3269 negotiable instruments under the provisions of the Uniform
3270 Commercial Code, and in exercising the powers granted by this
3271 section, the commission shall not be required to and need not
3272 comply with the provisions of the Uniform Commercial Code.

3273 (7) The commission shall act as the issuing agent for the
3274 bonds authorized under this section, prescribe the form of the
3275 bonds, determine the appropriate method for sale of the bonds,
3276 advertise for and accept bids or negotiate the sale of the bonds,
3277 issue and sell the bonds so authorized to be sold, pay all fees
3278 and costs incurred in such issuance and sale, and do any and all
3279 other things necessary and advisable in connection with the
3280 issuance and sale of such bonds. The commission is authorized and
3281 empowered to pay the costs that are incident to the sale, issuance
3282 and delivery of the bonds authorized under this section from the
3283 proceeds derived from the sale of such bonds. The commission may
3284 sell such bonds on sealed bids at public sale or may negotiate the
3285 sale of the bonds for such price as it may determine to be for the
3286 best interest of the State of Mississippi. All interest accruing
3287 on such bonds so issued shall be payable semiannually or annually.

3288 If such bonds are sold by sealed bids at public sale, notice
3289 of the sale of any such bonds shall be published at least one
3290 time, not less than ten (10) days before the date of sale, and
3291 shall be so published in one or more newspapers published or
3292 having a general circulation in the City of Jackson, Mississippi,
3293 selected by the commission.



3294 The commission, when issuing any bonds under the authority of
3295 this section, may provide that bonds, at the option of the State
3296 of Mississippi, may be called in for payment and redemption at the
3297 call price named therein and accrued interest on such date or
3298 dates named therein.

3299 (8) The bonds issued under the provisions of this section
3300 are general obligations of the State of Mississippi, and for the
3301 payment thereof the full faith and credit of the State of
3302 Mississippi is irrevocably pledged. If the funds appropriated by
3303 the Legislature are insufficient to pay the principal of and the
3304 interest on such bonds as they become due, then the deficiency
3305 shall be paid by the State Treasurer from any funds in the State
3306 Treasury not otherwise appropriated. All such bonds shall contain
3307 recitals on their faces substantially covering the provisions of
3308 this subsection.

3309 (9) Upon the issuance and sale of bonds under the provisions
3310 of this section, the commission shall transfer the proceeds of any
3311 such sale or sales to the special fund created in subsection (2)
3312 of this section. The proceeds of such bonds shall be disbursed
3313 solely upon the order of the Department of Finance and
3314 Administration under such restrictions, if any, as may be
3315 contained in the resolution providing for the issuance of the
3316 bonds.

3317 (10) The bonds authorized under this section may be issued
3318 without any other proceedings or the happening of any other



3319 conditions or things other than those proceedings, conditions and
3320 things which are specified or required by this section. Any
3321 resolution providing for the issuance of bonds under the
3322 provisions of this section shall become effective immediately upon
3323 its adoption by the commission, and any such resolution may be
3324 adopted at any regular or special meeting of the commission by a
3325 majority of its members.

3326 (11) The bonds authorized under the authority of this
3327 section may be validated in the Chancery Court of the First
3328 Judicial District of Hinds County, Mississippi, in the manner and
3329 with the force and effect provided by Title 31, Chapter 13,
3330 Mississippi Code of 1972, for the validation of county, municipal,
3331 school district and other bonds. The notice to taxpayers required
3332 by such statutes shall be published in a newspaper published or
3333 having a general circulation in the City of Jackson, Mississippi.

3334 (12) Any holder of bonds issued under the provisions of this
3335 section or of any of the interest coupons pertaining thereto may,
3336 either at law or in equity, by suit, action, mandamus or other
3337 proceeding, protect and enforce any and all rights granted under
3338 this section, or under such resolution, and may enforce and compel
3339 performance of all duties required by this section to be
3340 performed, in order to provide for the payment of bonds and
3341 interest thereon.

3342 (13) All bonds issued under the provisions of this section
3343 shall be legal investments for trustees and other fiduciaries, and



3344 for savings banks, trust companies and insurance companies
3345 organized under the laws of the State of Mississippi, and such
3346 bonds shall be legal securities which may be deposited with and
3347 shall be received by all public officers and bodies of this state
3348 and all municipalities and political subdivisions for the purpose
3349 of securing the deposit of public funds.

3350 (14) Bonds issued under the provisions of this section and
3351 income therefrom shall be exempt from all taxation in the State of
3352 Mississippi.

3353 (15) The proceeds of the bonds issued under this section
3354 shall be used solely for the purposes herein provided, including
3355 the costs incident to the issuance and sale of such bonds.

3356 (16) The State Treasurer is authorized, without further
3357 process of law, to certify to the Department of Finance and
3358 Administration the necessity for warrants, and the Department of
3359 Finance and Administration is authorized and directed to issue
3360 such warrants, in such amounts as may be necessary to pay when due
3361 the principal of, premium, if any, and interest on, or the
3362 accreted value of, all bonds issued under this section; and the
3363 State Treasurer shall forward the necessary amount to the
3364 designated place or places of payment of such bonds in ample time
3365 to discharge such bonds, or the interest thereon, on the due dates
3366 thereof.

3367 (17) This section shall be deemed to be full and complete
3368 authority for the exercise of the powers herein granted, but this



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

SECTION 16. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

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

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

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

(2) (a) (i) A special fund, to be designated as the "2021 Marshall County Emergency Response Center Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the Board of Supervisors of Marshall



3394 County, Mississippi, in paying costs associated with building a
3395 full-time emergency response center, including ambulance service,
3396 a fire station and a sheriff's department substation, to serve the
3397 growing area in and around the Chickasaw Trail Industrial Park.

3398 (b) Amounts deposited into such special fund shall be
3399 disbursed to pay the costs of the projects described in paragraph
3400 (a) of this subsection. Promptly after the commission has
3401 certified, by resolution duly adopted, that the projects described
3402 in paragraph (a) of this subsection shall have been completed,
3403 abandoned, or cannot be completed in a timely fashion, any amounts
3404 remaining in such special fund shall be applied to pay debt
3405 service on the bonds issued under this section, in accordance with
3406 the proceedings authorizing the issuance of such bonds and as
3407 directed by the commission.

3408 (c) The Department of Finance and Administration,
3409 acting through the Bureau of Building, Grounds and Real Property
3410 Management, is expressly authorized and empowered to receive and
3411 expend any local or other source funds in connection with the
3412 expenditure of funds provided for in this subsection. The
3413 expenditure of monies deposited into the special fund shall be
3414 under the direction of the Department of Finance and
3415 Administration, and such funds shall be paid by the State
3416 Treasurer upon warrants issued by such department, which warrants
3417 shall be issued upon requisitions signed by the Executive Director
3418 of the Department of Finance and Administration, or his designee.



3419 (3) (a) The commission, at one time, or from time to time,
3420 may declare by resolution the necessity for issuance of general
3421 obligation bonds of the State of Mississippi to provide funds for
3422 all costs incurred or to be incurred for the purposes described in
3423 subsection (2) of this section. Upon the adoption of a resolution
3424 by the Department of Finance and Administration, declaring the
3425 necessity for the issuance of any part or all of the general
3426 obligation bonds authorized by this subsection, the department
3427 shall deliver a certified copy of its resolution or resolutions to
3428 the commission. Upon receipt of such resolution, the commission,
3429 in its discretion, may act as the issuing agent, prescribe the
3430 form of the bonds, determine the appropriate method for sale of
3431 the bonds, advertise for and accept bids or negotiate the sale of
3432 the bonds, issue and sell the bonds so authorized to be sold, and
3433 do any and all other things necessary and advisable in connection
3434 with the issuance and sale of such bonds. The total amount of
3435 bonds issued under this section shall not exceed Two Million
3436 Dollars (\$2,000,000.00). No bonds shall be issued under this
3437 section after July 1, 2025.

3438 (b) Any investment earnings on amounts deposited into
3439 the special fund created in subsection (2) of this section shall
3440 be used to pay debt service on bonds issued under this section, in
3441 accordance with the proceedings authorizing issuance of such
3442 bonds.



3443 (4) The principal of and interest on the bonds authorized
3444 under this section shall be payable in the manner provided in this
3445 subsection. Such bonds shall bear such date or dates, be in such
3446 denomination or denominations, bear interest at such rate or rates
3447 (not to exceed the limits set forth in Section 75-17-101,
3448 Mississippi Code of 1972), be payable at such place or places
3449 within or without the State of Mississippi, shall mature
3450 absolutely at such time or times not to exceed twenty-five (25)
3451 years from date of issue, be redeemable before maturity at such
3452 time or times and upon such terms, with or without premium, shall
3453 bear such registration privileges, and shall be substantially in
3454 such form, all as shall be determined by resolution of the
3455 commission.

3456 (5) The bonds authorized by this section shall be signed by
3457 the chairman of the commission, or by his facsimile signature, and
3458 the official seal of the commission shall be affixed thereto,
3459 attested by the secretary of the commission. The interest
3460 coupons, if any, to be attached to such bonds may be executed by
3461 the facsimile signatures of such officers. Whenever any such
3462 bonds shall have been signed by the officials designated to sign
3463 the bonds who were in office at the time of such signing but who
3464 may have ceased to be such officers before the sale and delivery
3465 of such bonds, or who may not have been in office on the date such
3466 bonds may bear, the signatures of such officers upon such bonds
3467 and coupons shall nevertheless be valid and sufficient for all



3468 purposes and have the same effect as if the person so officially
3469 signing such bonds had remained in office until their delivery to
3470 the purchaser, or had been in office on the date such bonds may
3471 bear. However, notwithstanding anything herein to the contrary,
3472 such bonds may be issued as provided in the Registered Bond Act of
3473 the State of Mississippi.

3474 (6) All bonds and interest coupons issued under the
3475 provisions of this section have all the qualities and incidents of
3476 negotiable instruments under the provisions of the Uniform
3477 Commercial Code, and in exercising the powers granted by this
3478 section, the commission shall not be required to and need not
3479 comply with the provisions of the Uniform Commercial Code.

3480 (7) The commission shall act as the issuing agent for the
3481 bonds authorized under this section, prescribe the form of the
3482 bonds, determine the appropriate method for sale of the bonds,
3483 advertise for and accept bids or negotiate the sale of the bonds,
3484 issue and sell the bonds so authorized to be sold, pay all fees
3485 and costs incurred in such issuance and sale, and do any and all
3486 other things necessary and advisable in connection with the
3487 issuance and sale of such bonds. The commission is authorized and
3488 empowered to pay the costs that are incident to the sale, issuance
3489 and delivery of the bonds authorized under this section from the
3490 proceeds derived from the sale of such bonds. The commission may
3491 sell such bonds on sealed bids at public sale or may negotiate the
3492 sale of the bonds for such price as it may determine to be for the



3493 best interest of the State of Mississippi. All interest accruing
3494 on such bonds so issued shall be payable semiannually or annually.

3495 If such bonds are sold by sealed bids at public sale, notice
3496 of the sale of any such bonds shall be published at least one
3497 time, not less than ten (10) days before the date of sale, and
3498 shall be so published in one or more newspapers published or
3499 having a general circulation in the City of Jackson, Mississippi,
3500 selected by the commission.

3501 The commission, when issuing any bonds under the authority of
3502 this section, may provide that bonds, at the option of the State
3503 of Mississippi, may be called in for payment and redemption at the
3504 call price named therein and accrued interest on such date or
3505 dates named therein.

3506 (8) The bonds issued under the provisions of this section
3507 are general obligations of the State of Mississippi, and for the
3508 payment thereof the full faith and credit of the State of
3509 Mississippi is irrevocably pledged. If the funds appropriated by
3510 the Legislature are insufficient to pay the principal of and the
3511 interest on such bonds as they become due, then the deficiency
3512 shall be paid by the State Treasurer from any funds in the State
3513 Treasury not otherwise appropriated. All such bonds shall contain
3514 recitals on their faces substantially covering the provisions of
3515 this subsection.

3516 (9) Upon the issuance and sale of bonds under the provisions
3517 of this section, the commission shall transfer the proceeds of any



3518 such sale or sales to the special fund created in subsection (2)
3519 of this section. The proceeds of such bonds shall be disbursed
3520 solely upon the order of the Department of Finance and
3521 Administration under such restrictions, if any, as may be
3522 contained in the resolution providing for the issuance of the
3523 bonds.

3524 (10) The bonds authorized under this section may be issued
3525 without any other proceedings or the happening of any other
3526 conditions or things other than those proceedings, conditions and
3527 things which are specified or required by this section. Any
3528 resolution providing for the issuance of bonds under the
3529 provisions of this section shall become effective immediately upon
3530 its adoption by the commission, and any such resolution may be
3531 adopted at any regular or special meeting of the commission by a
3532 majority of its members.

3533 (11) The bonds authorized under the authority of this
3534 section may be validated in the Chancery Court of the First
3535 Judicial District of Hinds County, Mississippi, in the manner and
3536 with the force and effect provided by Title 31, Chapter 13,
3537 Mississippi Code of 1972, for the validation of county, municipal,
3538 school district and other bonds. The notice to taxpayers required
3539 by such statutes shall be published in a newspaper published or
3540 having a general circulation in the City of Jackson, Mississippi.

3541 (12) Any holder of bonds issued under the provisions of this
3542 section or of any of the interest coupons pertaining thereto may,



3543 either at law or in equity, by suit, action, mandamus or other
3544 proceeding, protect and enforce any and all rights granted under
3545 this section, or under such resolution, and may enforce and compel
3546 performance of all duties required by this section to be
3547 performed, in order to provide for the payment of bonds and
3548 interest thereon.

3549 (13) All bonds issued under the provisions of this section
3550 shall be legal investments for trustees and other fiduciaries, and
3551 for savings banks, trust companies and insurance companies
3552 organized under the laws of the State of Mississippi, and such
3553 bonds shall be legal securities which may be deposited with and
3554 shall be received by all public officers and bodies of this state
3555 and all municipalities and political subdivisions for the purpose
3556 of securing the deposit of public funds.

3557 (14) Bonds issued under the provisions of this section and
3558 income therefrom shall be exempt from all taxation in the State of
3559 Mississippi.

3560 (15) The proceeds of the bonds issued under this section
3561 shall be used solely for the purposes herein provided, including
3562 the costs incident to the issuance and sale of such bonds.

3563 (16) The State Treasurer is authorized, without further
3564 process of law, to certify to the Department of Finance and
3565 Administration the necessity for warrants, and the Department of
3566 Finance and Administration is authorized and directed to issue
3567 such warrants, in such amounts as may be necessary to pay when due



3568 the principal of, premium, if any, and interest on, or the
3569 accreted value of, all bonds issued under this section; and the
3570 State Treasurer shall forward the necessary amount to the
3571 designated place or places of payment of such bonds in ample time
3572 to discharge such bonds, or the interest thereon, on the due dates
3573 thereof.

3574 (17) This section shall be deemed to be full and complete
3575 authority for the exercise of the powers herein granted, but this
3576 section shall not be deemed to repeal or to be in derogation of
3577 any existing law of this state.

3578 **SECTION 17.** Section 5, Chapter 454, Laws of 2019, as amended
3579 by Section 130, Chapter 492, Laws of 2020, is amended to read as
3580 follows:

3581 Section 5. (1) As used in this section, the following words
3582 shall have the meanings ascribed herein unless the context clearly
3583 requires otherwise:

3584 (a) "Accreted value" of any bond means, as of any date
3585 of computation, an amount equal to the sum of (i) the stated
3586 initial value of such bond, plus (ii) the interest accrued thereon
3587 from the issue date to the date of computation at the rate,
3588 compounded semiannually, that is necessary to produce the
3589 approximate yield to maturity shown for bonds of the same
3590 maturity.

3591 (b) "State" means the State of Mississippi.

3592 (c) "Commission" means the State Bond Commission.



3593 (2) (a) (i) A special fund, to be designated the "2019
3594 Concourse Workforce Training Center," is created within the State
3595 Treasury. The fund shall be maintained by the State Treasurer as
3596 a separate and special fund, separate and apart from the General
3597 Fund of the state. Unexpended amounts remaining in the fund at
3598 the end of a fiscal year shall not lapse into the State General
3599 Fund, and any interest earned or investment earnings on amounts in
3600 the fund shall be deposited into such fund.

3601 (ii) Monies deposited into the fund shall be
3602 disbursed, in the discretion of the Department of Finance and
3603 Administration, to assist in paying costs associated with the
3604 repair, renovation and other improvements to buildings and related
3605 facilities in the City of Batesville, Mississippi, to house the
3606 Concourse Workforce Training Center.

3607 (b) Amounts deposited into such special fund shall be
3608 disbursed to pay the costs of the projects described in paragraph
3609 (a) of this subsection. Promptly after the commission has
3610 certified, by resolution duly adopted, that the projects described
3611 in paragraph (a) of this subsection shall have been completed,
3612 abandoned, or cannot be completed in a timely fashion, any amounts
3613 remaining in such special fund shall be applied to pay debt
3614 service on the bonds issued under this section, in accordance with
3615 the proceedings authorizing the issuance of such bonds and as
3616 directed by the commission.



3617 (3) (a) The commission, at one time, or from time to time,
3618 may declare by resolution the necessity for issuance of general
3619 obligation bonds of the State of Mississippi to provide funds for
3620 all costs incurred or to be incurred for the purposes described in
3621 subsection (2) of this section. Upon the adoption of a resolution
3622 by the Department of Finance and Administration, declaring the
3623 necessity for the issuance of any part or all of the general
3624 obligation bonds authorized by this subsection, the department
3625 shall deliver a certified copy of its resolution or resolutions to
3626 the commission. Upon receipt of such resolution, the commission,
3627 in its discretion, may act as the issuing agent, prescribe the
3628 form of the bonds, determine the appropriate method for sale of
3629 the bonds, advertise for and accept bids or negotiate the sale of
3630 the bonds, issue and sell the bonds so authorized to be sold, and
3631 do any and all other things necessary and advisable in connection
3632 with the issuance and sale of such bonds. The total amount of
3633 bonds issued under this section shall not exceed * * *~~Three~~
3634 ~~Million Dollars (\$3,000,000.00)~~ Five Million Dollars
3635 (\$5,000,000.00). No bonds shall be issued under this section
3636 after July 1, 2023.

3637 (b) Any investment earnings on amounts deposited into
3638 the special fund created in subsection (2) of this section shall
3639 be used to pay debt service on bonds issued under this section, in
3640 accordance with the proceedings authorizing issuance of such
3641 bonds.



3642 (4) The principal of and interest on the bonds authorized
3643 under this section shall be payable in the manner provided in this
3644 subsection. Such bonds shall bear such date or dates, be in such
3645 denomination or denominations, bear interest at such rate or rates
3646 (not to exceed the limits set forth in Section 75-17-101,
3647 Mississippi Code of 1972), be payable at such place or places
3648 within or without the State of Mississippi, shall mature
3649 absolutely at such time or times not to exceed twenty-five (25)
3650 years from date of issue, be redeemable before maturity at such
3651 time or times and upon such terms, with or without premium, shall
3652 bear such registration privileges, and shall be substantially in
3653 such form, all as shall be determined by resolution of the
3654 commission.

3655 (5) The bonds authorized by this section shall be signed by
3656 the chairman of the commission, or by his facsimile signature, and
3657 the official seal of the commission shall be affixed thereto,
3658 attested by the secretary of the commission. The interest
3659 coupons, if any, to be attached to such bonds may be executed by
3660 the facsimile signatures of such officers. Whenever any such
3661 bonds shall have been signed by the officials designated to sign
3662 the bonds who were in office at the time of such signing but who
3663 may have ceased to be such officers before the sale and delivery
3664 of such bonds, or who may not have been in office on the date such
3665 bonds may bear, the signatures of such officers upon such bonds
3666 and coupons shall nevertheless be valid and sufficient for all



3667 purposes and have the same effect as if the person so officially
3668 signing such bonds had remained in office until their delivery to
3669 the purchaser, or had been in office on the date such bonds may
3670 bear. However, notwithstanding anything herein to the contrary,
3671 such bonds may be issued as provided in the Registered Bond Act of
3672 the State of Mississippi.

3673 (6) All bonds and interest coupons issued under the
3674 provisions of this section have all the qualities and incidents of
3675 negotiable instruments under the provisions of the Uniform
3676 Commercial Code, and in exercising the powers granted by this
3677 section, the commission shall not be required to and need not
3678 comply with the provisions of the Uniform Commercial Code.

3679 (7) The commission shall act as issuing agent for the bonds
3680 authorized under this section, prescribe the form of the bonds,
3681 determine the appropriate method for sale of the bonds, advertise
3682 for and accept bids or negotiate the sale of the bonds, issue and
3683 sell the bonds so authorized to be sold, pay all fees and costs
3684 incurred in such issuance and sale, and do any and all other
3685 things necessary and advisable in connection with the issuance and
3686 sale of such bonds. The commission is authorized and empowered to
3687 pay the costs that are incident to the sale, issuance and delivery
3688 of the bonds authorized under this section from the proceeds
3689 derived from the sale of such bonds. The commission may sell such
3690 bonds on sealed bids at public sale or may negotiate the sale of
3691 the bonds for such price as it may determine to be for the best



3692 interest of the State of Mississippi. All interest accruing on
3693 such bonds so issued shall be payable semiannually or annually.

3694 If such bonds are sold by sealed bids at public sale, notice
3695 of the sale shall be published at least one * * *~~(1)~~ time, not
3696 less than ten (10) days before the date of sale, and shall be so
3697 published in one or more newspapers published or having a general
3698 circulation in the City of Jackson, Mississippi, selected by the
3699 commission.

3700 The commission, when issuing any bonds under the authority of
3701 this section, may provide that bonds, at the option of the State
3702 of Mississippi, may be called in for payment and redemption at the
3703 call price named therein and accrued interest on such date or
3704 dates named therein.

3705 (8) The bonds issued under the provisions of this section
3706 are general obligations of the State of Mississippi, and for the
3707 payment thereof the full faith and credit of the State of
3708 Mississippi is irrevocably pledged. If the funds appropriated by
3709 the Legislature are insufficient to pay the principal of and the
3710 interest on such bonds as they become due, then the deficiency
3711 shall be paid by the State Treasurer from any funds in the State
3712 Treasury not otherwise appropriated. All such bonds shall contain
3713 recitals on their faces substantially covering the provisions of
3714 this subsection.

3715 (9) Upon the issuance and sale of bonds under the provisions
3716 of this section, the commission shall transfer the proceeds of any



3717 such sale or sales to the special fund created in subsection (2)
3718 of this section. The proceeds of such bonds shall be disbursed
3719 solely upon the order of the Department of Finance and
3720 Administration under such restrictions, if any, as may be
3721 contained in the resolution providing for the issuance of the
3722 bonds.

3723 (10) The bonds authorized under this section may be issued
3724 without any other proceedings or the happening of any other
3725 conditions or things other than those proceedings, conditions and
3726 things which are specified or required by this section. Any
3727 resolution providing for the issuance of bonds under the
3728 provisions of this section shall become effective immediately upon
3729 its adoption by the commission, and any such resolution may be
3730 adopted at any regular or special meeting of the commission by a
3731 majority of its members.

3732 (11) The bonds authorized under the authority of this
3733 section may be validated in the Chancery Court of the First
3734 Judicial District of Hinds County, Mississippi, in the manner and
3735 with the force and effect provided by Chapter 13, Title 31,
3736 Mississippi Code of 1972, for the validation of county, municipal,
3737 school district and other bonds. The notice to taxpayers required
3738 by such statutes shall be published in a newspaper published or
3739 having a general circulation in the City of Jackson, Mississippi.

3740 (12) Any holder of bonds issued under the provisions of this
3741 section or of any of the interest coupons pertaining thereto may,



3742 either at law or in equity, by suit, action, mandamus or other
3743 proceeding, protect and enforce any and all rights granted under
3744 this section, or under such resolution, and may enforce and compel
3745 performance of all duties required by this section to be
3746 performed, in order to provide for the payment of bonds and
3747 interest thereon.

3748 (13) All bonds issued under the provisions of this section
3749 shall be legal investments for trustees and other fiduciaries, and
3750 for savings banks, trust companies and insurance companies
3751 organized under the laws of the State of Mississippi, and such
3752 bonds shall be legal securities which may be deposited with and
3753 shall be received by all public officers and bodies of this state
3754 and all municipalities and political subdivisions for the purpose
3755 of securing the deposit of public funds.

3756 (14) Bonds issued under the provisions of this section and
3757 income therefrom shall be exempt from all taxation in the State of
3758 Mississippi.

3759 (15) The proceeds of the bonds issued under this section
3760 shall be used solely for the purposes herein provided, including
3761 the costs incident to the issuance and sale of such bonds.

3762 (16) The State Treasurer is authorized, without further
3763 process of law, to certify to the Department of Finance and
3764 Administration the necessity for warrants, and the Department of
3765 Finance and Administration is authorized and directed to issue
3766 such warrants, in such amounts as may be necessary to pay when due



3767 the principal of, premium, if any, and interest on, or the
3768 accreted value of, all bonds issued under this section; and the
3769 State Treasurer shall forward the necessary amount to the
3770 designated place or places of payment of such bonds in ample time
3771 to discharge such bonds, or the interest thereon, on the due dates
3772 thereof.

3773 (17) This section shall be deemed to be full and complete
3774 authority for the exercise of the powers herein granted, but this
3775 section shall not be deemed to repeal or to be in derogation of
3776 any existing law of this state.

3777 **SECTION 18.** (1) As used in this section, the following
3778 words shall have the meanings ascribed herein unless the context
3779 clearly requires otherwise:

3780 (a) "Accreted value" of any bond means, as of any date
3781 of computation, an amount equal to the sum of (i) the stated
3782 initial value of such bond, plus (ii) the interest accrued thereon
3783 from the issue date to the date of computation at the rate,
3784 compounded semiannually, that is necessary to produce the
3785 approximate yield to maturity shown for bonds of the same
3786 maturity.

3787 (b) "State" means the State of Mississippi.

3788 (c) "Commission" means the State Bond Commission.

3789 (2) (a) (i) A special fund, to be designated as the "2021
3790 Longleaf Trace Improvements Fund," is created within the State
3791 Treasury. The fund shall be maintained by the State Treasurer as



3792 a separate and special fund, separate and apart from the General
3793 Fund of the state. Unexpended amounts remaining in the fund at
3794 the end of a fiscal year shall not lapse into the State General
3795 Fund, and any interest earned or investment earnings on amounts in
3796 the fund shall be deposited into such fund.

3797 (ii) Monies deposited into the fund shall be
3798 disbursed, in the discretion of the Department of Finance and
3799 Administration, to assist the Pearl and Leaf Rivers
3800 Rails-to-Trails Recreational District with trail overlay or bridge
3801 repairs on the Longleaf Trace between Hattiesburg, Mississippi,
3802 and Prentiss, Mississippi.

3803 (b) Amounts deposited into such special fund shall be
3804 disbursed to pay the costs of the projects described in paragraph
3805 (a) of this subsection. Promptly after the commission has
3806 certified, by resolution duly adopted, that the projects described
3807 in paragraph (a) of this subsection shall have been completed,
3808 abandoned, or cannot be completed in a timely fashion, any amounts
3809 remaining in such special fund shall be applied to pay debt
3810 service on the bonds issued under this section, in accordance with
3811 the proceedings authorizing the issuance of such bonds and as
3812 directed by the commission.

3813 (c) The Department of Finance and Administration,
3814 acting through the Bureau of Building, Grounds and Real Property
3815 Management, is expressly authorized and empowered to receive and
3816 expend any local or other source funds in connection with the



3817 expenditure of funds provided for in this subsection. The
3818 expenditure of monies deposited into the special fund shall be
3819 under the direction of the Department of Finance and
3820 Administration, and such funds shall be paid by the State
3821 Treasurer upon warrants issued by such department, which warrants
3822 shall be issued upon requisitions signed by the Executive Director
3823 of the Department of Finance and Administration, or his designee.

3824 (3) (a) The commission, at one time, or from time to time,
3825 may declare by resolution the necessity for issuance of general
3826 obligation bonds of the State of Mississippi to provide funds for
3827 all costs incurred or to be incurred for the purposes described in
3828 subsection (2) of this section. Upon the adoption of a resolution
3829 by the Department of Finance and Administration, declaring the
3830 necessity for the issuance of any part or all of the general
3831 obligation bonds authorized by this subsection, the department
3832 shall deliver a certified copy of its resolution or resolutions to
3833 the commission. Upon receipt of such resolution, the commission,
3834 in its discretion, may act as the issuing agent, prescribe the
3835 form of the bonds, determine the appropriate method for sale of
3836 the bonds, advertise for and accept bids or negotiate the sale of
3837 the bonds, issue and sell the bonds so authorized to be sold, and
3838 do any and all other things necessary and advisable in connection
3839 with the issuance and sale of such bonds. The total amount of
3840 bonds issued under this section shall not exceed Five Hundred



3841 Thousand Dollars (\$500,000.00). No bonds shall be issued under
3842 this section after July 1, 2025.

3843 (b) Any investment earnings on amounts deposited into
3844 the special fund created in subsection (2) of this section shall
3845 be used to pay debt service on bonds issued under this section, in
3846 accordance with the proceedings authorizing issuance of such
3847 bonds.

3848 (4) The principal of and interest on the bonds authorized
3849 under this section shall be payable in the manner provided in this
3850 subsection. Such bonds shall bear such date or dates, be in such
3851 denomination or denominations, bear interest at such rate or rates
3852 (not to exceed the limits set forth in Section 75-17-101,
3853 Mississippi Code of 1972), be payable at such place or places
3854 within or without the State of Mississippi, shall mature
3855 absolutely at such time or times not to exceed twenty-five (25)
3856 years from date of issue, be redeemable before maturity at such
3857 time or times and upon such terms, with or without premium, shall
3858 bear such registration privileges, and shall be substantially in
3859 such form, all as shall be determined by resolution of the
3860 commission.

3861 (5) The bonds authorized by this section shall be signed by
3862 the chairman of the commission, or by his facsimile signature, and
3863 the official seal of the commission shall be affixed thereto,
3864 attested by the secretary of the commission. The interest
3865 coupons, if any, to be attached to such bonds may be executed by



3866 the facsimile signatures of such officers. Whenever any such
3867 bonds shall have been signed by the officials designated to sign
3868 the bonds who were in office at the time of such signing but who
3869 may have ceased to be such officers before the sale and delivery
3870 of such bonds, or who may not have been in office on the date such
3871 bonds may bear, the signatures of such officers upon such bonds
3872 and coupons shall nevertheless be valid and sufficient for all
3873 purposes and have the same effect as if the person so officially
3874 signing such bonds had remained in office until their delivery to
3875 the purchaser, or had been in office on the date such bonds may
3876 bear. However, notwithstanding anything herein to the contrary,
3877 such bonds may be issued as provided in the Registered Bond Act of
3878 the State of Mississippi.

3879 (6) All bonds and interest coupons issued under the
3880 provisions of this section have all the qualities and incidents of
3881 negotiable instruments under the provisions of the Uniform
3882 Commercial Code, and in exercising the powers granted by this
3883 section, the commission shall not be required to and need not
3884 comply with the provisions of the Uniform Commercial Code.

3885 (7) The commission shall act as the issuing agent for the
3886 bonds authorized under this section, prescribe the form of the
3887 bonds, determine the appropriate method for sale of the bonds,
3888 advertise for and accept bids or negotiate the sale of the bonds,
3889 issue and sell the bonds so authorized to be sold, pay all fees
3890 and costs incurred in such issuance and sale, and do any and all



3891 other things necessary and advisable in connection with the
3892 issuance and sale of such bonds. The commission is authorized and
3893 empowered to pay the costs that are incident to the sale, issuance
3894 and delivery of the bonds authorized under this section from the
3895 proceeds derived from the sale of such bonds. The commission may
3896 sell such bonds on sealed bids at public sale or may negotiate the
3897 sale of the bonds for such price as it may determine to be for the
3898 best interest of the State of Mississippi. All interest accruing
3899 on such bonds so issued shall be payable semiannually or annually.

3900 If such bonds are sold by sealed bids at public sale, notice
3901 of the sale of any such bonds shall be published at least one
3902 time, not less than ten (10) days before the date of sale, and
3903 shall be so published in one or more newspapers published or
3904 having a general circulation in the City of Jackson, Mississippi,
3905 selected by the commission.

3906 The commission, when issuing any bonds under the authority of
3907 this section, may provide that bonds, at the option of the State
3908 of Mississippi, may be called in for payment and redemption at the
3909 call price named therein and accrued interest on such date or
3910 dates named therein.

3911 (8) The bonds issued under the provisions of this section
3912 are general obligations of the State of Mississippi, and for the
3913 payment thereof the full faith and credit of the State of
3914 Mississippi is irrevocably pledged. If the funds appropriated by
3915 the Legislature are insufficient to pay the principal of and the



3916 interest on such bonds as they become due, then the deficiency
3917 shall be paid by the State Treasurer from any funds in the State
3918 Treasury not otherwise appropriated. All such bonds shall contain
3919 recitals on their faces substantially covering the provisions of
3920 this subsection.

3921 (9) Upon the issuance and sale of bonds under the provisions
3922 of this section, the commission shall transfer the proceeds of any
3923 such sale or sales to the special fund created in subsection (2)
3924 of this section. The proceeds of such bonds shall be disbursed
3925 solely upon the order of the Department of Finance and
3926 Administration under such restrictions, if any, as may be
3927 contained in the resolution providing for the issuance of the
3928 bonds.

3929 (10) The bonds authorized under this section may be issued
3930 without any other proceedings or the happening of any other
3931 conditions or things other than those proceedings, conditions and
3932 things which are specified or required by this section. Any
3933 resolution providing for the issuance of bonds under the
3934 provisions of this section shall become effective immediately upon
3935 its adoption by the commission, and any such resolution may be
3936 adopted at any regular or special meeting of the commission by a
3937 majority of its members.

3938 (11) The bonds authorized under the authority of this
3939 section may be validated in the Chancery Court of the First
3940 Judicial District of Hinds County, Mississippi, in the manner and



3941 with the force and effect provided by Title 31, Chapter 13,
3942 Mississippi Code of 1972, for the validation of county, municipal,
3943 school district and other bonds. The notice to taxpayers required
3944 by such statutes shall be published in a newspaper published or
3945 having a general circulation in the City of Jackson, Mississippi.

3946 (12) Any holder of bonds issued under the provisions of this
3947 section or of any of the interest coupons pertaining thereto may,
3948 either at law or in equity, by suit, action, mandamus or other
3949 proceeding, protect and enforce any and all rights granted under
3950 this section, or under such resolution, and may enforce and compel
3951 performance of all duties required by this section to be
3952 performed, in order to provide for the payment of bonds and
3953 interest thereon.

3954 (13) All bonds issued under the provisions of this section
3955 shall be legal investments for trustees and other fiduciaries, and
3956 for savings banks, trust companies and insurance companies
3957 organized under the laws of the State of Mississippi, and such
3958 bonds shall be legal securities which may be deposited with and
3959 shall be received by all public officers and bodies of this state
3960 and all municipalities and political subdivisions for the purpose
3961 of securing the deposit of public funds.

3962 (14) Bonds issued under the provisions of this section and
3963 income therefrom shall be exempt from all taxation in the State of
3964 Mississippi.



3965 (15) The proceeds of the bonds issued under this section
3966 shall be used solely for the purposes herein provided, including
3967 the costs incident to the issuance and sale of such bonds.

3968 (16) The State Treasurer is authorized, without further
3969 process of law, to certify to the Department of Finance and
3970 Administration the necessity for warrants, and the Department of
3971 Finance and Administration is authorized and directed to issue
3972 such warrants, in such amounts as may be necessary to pay when due
3973 the principal of, premium, if any, and interest on, or the
3974 accreted value of, all bonds issued under this section; and the
3975 State Treasurer shall forward the necessary amount to the
3976 designated place or places of payment of such bonds in ample time
3977 to discharge such bonds, or the interest thereon, on the due dates
3978 thereof.

3979 (17) This section shall be deemed to be full and complete
3980 authority for the exercise of the powers herein granted, but this
3981 section shall not be deemed to repeal or to be in derogation of
3982 any existing law of this state.

3983 **SECTION 19.** Section 106, Chapter 492, Laws of 2020, is
3984 amended to read as follows:

3985 Section 106. (1) As used in this section, the following
3986 words shall have the meanings ascribed herein unless the context
3987 clearly requires otherwise:

3988 (a) "Accreted value" of any bond means, as of any date
3989 of computation, an amount equal to the sum of (i) the stated



3990 initial value of such bond, plus (ii) the interest accrued thereon
3991 from the issue date to the date of computation at the rate,
3992 compounded semiannually, that is necessary to produce the
3993 approximate yield to maturity shown for bonds of the same
3994 maturity.

3995 (b) "State" means the State of Mississippi.

3996 (c) "Commission" means the State Bond Commission.

3997 (2) (a) (i) A special fund, to be designated the "2020
3998 East Metro Corridor Project Fund," is created within the State
3999 Treasury. The fund shall be maintained by the State Treasurer as
4000 a separate and special fund, separate and apart from the General
4001 Fund of the state. Unexpended amounts remaining in the fund at
4002 the end of a fiscal year shall not lapse into the State General
4003 Fund, and any interest earned or investment earnings on amounts in
4004 the fund shall be deposited into such fund.

4005 (ii) Monies deposited into the fund shall be
4006 disbursed, in the discretion of the Department of Finance and
4007 Administration, to assist the East Metropolitan Corridor
4008 Commission in paying the costs associated with land acquisition
4009 and implementation of the East Metro Corridor project in Rankin
4010 County, Mississippi.

4011 (b) Amounts deposited into such special fund shall be
4012 disbursed to pay the costs of the projects described in paragraph
4013 (a) of this subsection. Promptly after the commission has
4014 certified, by resolution duly adopted, that the projects described



4015 in paragraph (a) of this subsection shall have been completed,
4016 abandoned, or cannot be completed in a timely fashion, any amounts
4017 remaining in such special fund shall be applied to pay debt
4018 service on the bonds issued under this section, in accordance with
4019 the proceedings authorizing the issuance of such bonds and as
4020 directed by the commission.

4021 (3) (a) The commission, at one time, or from time to time,
4022 may declare by resolution the necessity for issuance of general
4023 obligation bonds of the State of Mississippi to provide funds for
4024 all costs incurred or to be incurred for the purposes described in
4025 subsection (2) of this section. Upon the adoption of a resolution
4026 by the Department of Finance and Administration, declaring the
4027 necessity for the issuance of any part or all of the general
4028 obligation bonds authorized by this subsection, the department
4029 shall deliver a certified copy of its resolution or resolutions to
4030 the commission. Upon receipt of such resolution, the commission,
4031 in its discretion, may act as the issuing agent, prescribe the
4032 form of the bonds, determine the appropriate method for sale of
4033 the bonds, advertise for and accept bids or negotiate the sale of
4034 the bonds, issue and sell the bonds so authorized to be sold, and
4035 do any and all other things necessary and advisable in connection
4036 with the issuance and sale of such bonds. The total amount of
4037 bonds issued under this section shall not exceed * * *~~Four~~
4038 ~~Million Five Hundred Thousand Dollars (\$4,500,000.00)~~ Five Million



4039 Five Hundred Thousand Dollars (\$5,500,000.00). No bonds shall be
4040 issued under this section after July 1, 2024.

4041 (b) Any investment earnings on amounts deposited into
4042 the special fund created in subsection (2) of this section shall
4043 be used to pay debt service on bonds issued under this section, in
4044 accordance with the proceedings authorizing issuance of such
4045 bonds.

4046 (4) The principal of and interest on the bonds authorized
4047 under this section shall be payable in the manner provided in this
4048 subsection. Such bonds shall bear such date or dates, be in such
4049 denomination or denominations, bear interest at such rate or rates
4050 (not to exceed the limits set forth in Section 75-17-101,
4051 Mississippi Code of 1972), be payable at such place or places
4052 within or without the State of Mississippi, shall mature
4053 absolutely at such time or times not to exceed twenty-five (25)
4054 years from date of issue, be redeemable before maturity at such
4055 time or times and upon such terms, with or without premium, shall
4056 bear such registration privileges, and shall be substantially in
4057 such form, all as shall be determined by resolution of the
4058 commission.

4059 (5) The bonds authorized by this section shall be signed by
4060 the chairman of the commission, or by his facsimile signature, and
4061 the official seal of the commission shall be affixed thereto,
4062 attested by the secretary of the commission. The interest
4063 coupons, if any, to be attached to such bonds may be executed by



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

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

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



4089 things necessary and advisable in connection with the issuance and
4090 sale of such bonds. The commission is authorized and empowered to
4091 pay the costs that are incident to the sale, issuance and delivery
4092 of the bonds authorized under this section from the proceeds
4093 derived from the sale of such bonds. The commission may sell such
4094 bonds on sealed bids at public sale or may negotiate the sale of
4095 the bonds for such price as it may determine to be for the best
4096 interest of the State of Mississippi. All interest accruing on
4097 such bonds so issued shall be payable semiannually or annually.

4098 If such bonds are sold by sealed bids at public sale, notice
4099 of the sale shall be published at least one time, not less than
4100 ten (10) days before the date of sale, and shall be so published
4101 in one or more newspapers published or having a general
4102 circulation in the City of Jackson, Mississippi, selected by the
4103 commission.

4104 The commission, when issuing any bonds under the authority of
4105 this section, may provide that bonds, at the option of the State
4106 of Mississippi, may be called in for payment and redemption at the
4107 call price named therein and accrued interest on such date or
4108 dates named therein.

4109 (8) The bonds issued under the provisions of this section
4110 are general obligations of the State of Mississippi, and for the
4111 payment thereof the full faith and credit of the State of
4112 Mississippi is irrevocably pledged. If the funds appropriated by
4113 the Legislature are insufficient to pay the principal of and the



4114 interest on such bonds as they become due, then the deficiency
4115 shall be paid by the State Treasurer from any funds in the State
4116 Treasury not otherwise appropriated. All such bonds shall contain
4117 recitals on their faces substantially covering the provisions of
4118 this subsection.

4119 (9) Upon the issuance and sale of bonds under the provisions
4120 of this section, the commission shall transfer the proceeds of any
4121 such sale or sales to the special fund created in subsection (2)
4122 of this section. The proceeds of such bonds shall be disbursed
4123 solely upon the order of the Department of Finance and
4124 Administration under such restrictions, if any, as may be
4125 contained in the resolution providing for the issuance of the
4126 bonds.

4127 (10) The bonds authorized under this section may be issued
4128 without any other proceedings or the happening of any other
4129 conditions or things other than those proceedings, conditions and
4130 things which are specified or required by this section. Any
4131 resolution providing for the issuance of bonds under the
4132 provisions of this section shall become effective immediately upon
4133 its adoption by the commission, and any such resolution may be
4134 adopted at any regular or special meeting of the commission by a
4135 majority of its members.

4136 (11) The bonds authorized under the authority of this
4137 section may be validated in the Chancery Court of the First
4138 Judicial District of Hinds County, Mississippi, in the manner and



4139 with the force and effect provided by Title 31, Chapter 13,
4140 Mississippi Code of 1972, for the validation of county, municipal,
4141 school district and other bonds. The notice to taxpayers required
4142 by such statutes shall be published in a newspaper published or
4143 having a general circulation in the City of Jackson, Mississippi.

4144 (12) Any holder of bonds issued under the provisions of this
4145 section or of any of the interest coupons pertaining thereto may,
4146 either at law or in equity, by suit, action, mandamus or other
4147 proceeding, protect and enforce any and all rights granted under
4148 this section, or under such resolution, and may enforce and compel
4149 performance of all duties required by this section to be
4150 performed, in order to provide for the payment of bonds and
4151 interest thereon.

4152 (13) All bonds issued under the provisions of this section
4153 shall be legal investments for trustees and other fiduciaries, and
4154 for savings banks, trust companies and insurance companies
4155 organized under the laws of the State of Mississippi, and such
4156 bonds shall be legal securities which may be deposited with and
4157 shall be received by all public officers and bodies of this state
4158 and all municipalities and political subdivisions for the purpose
4159 of securing the deposit of public funds.

4160 (14) Bonds issued under the provisions of this section and
4161 income therefrom shall be exempt from all taxation in the State of
4162 Mississippi.



4163 (15) The proceeds of the bonds issued under this section
4164 shall be used solely for the purposes herein provided, including
4165 the costs incident to the issuance and sale of such bonds.

4166 (16) The State Treasurer is authorized, without further
4167 process of law, to certify to the Department of Finance and
4168 Administration the necessity for warrants, and the Department of
4169 Finance and Administration is authorized and directed to issue
4170 such warrants, in such amounts as may be necessary to pay when due
4171 the principal of, premium, if any, and interest on, or the
4172 accreted value of, all bonds issued under this section; and the
4173 State Treasurer shall forward the necessary amount to the
4174 designated place or places of payment of such bonds in ample time
4175 to discharge such bonds, or the interest thereon, on the due dates
4176 thereof.

4177 (17) This section shall be deemed to be full and complete
4178 authority for the exercise of the powers herein granted, but this
4179 section shall not be deemed to repeal or to be in derogation of
4180 any existing law of this state.

4181 **SECTION 20.** (1) As used in this section, the following
4182 words shall have the meanings ascribed herein unless the context
4183 clearly requires otherwise:

4184 (a) "Accreted value" of any bond means, as of any date
4185 of computation, an amount equal to the sum of (i) the stated
4186 initial value of such bond, plus (ii) the interest accrued thereon
4187 from the issue date to the date of computation at the rate,



4188 compounded semiannually, that is necessary to produce the
4189 approximate yield to maturity shown for bonds of the same
4190 maturity.

4191 (b) "State" means the State of Mississippi.

4192 (c) "Commission" means the State Bond Commission.

4193 (2) (a) (i) A special fund, to be designated as the "2021
4194 Yazoo County Highway 49 Frontage Road Repair Fund," is created
4195 within the State Treasury. The fund shall be maintained by the
4196 State Treasurer as a separate and special fund, separate and apart
4197 from the General Fund of the state. Unexpended amounts remaining
4198 in the fund at the end of a fiscal year shall not lapse into the
4199 State General Fund, and any interest earned or investment earnings
4200 on amounts in the fund shall be deposited into such fund.

4201 (ii) Monies deposited into the fund shall be
4202 disbursed, in the discretion of the Department of Finance and
4203 Administration, to assist the Board of Supervisors of Yazoo
4204 County, Mississippi, in paying costs associated with repairs and
4205 improvements to the U.S. Highway 49 Frontage Road.

4206 (b) Amounts deposited into such special fund shall be
4207 disbursed to pay the costs of the projects described in paragraph
4208 (a) of this subsection. Promptly after the commission has
4209 certified, by resolution duly adopted, that the projects described
4210 in paragraph (a) of this subsection shall have been completed,
4211 abandoned, or cannot be completed in a timely fashion, any amounts
4212 remaining in such special fund shall be applied to pay debt



4213 service on the bonds issued under this section, in accordance with
4214 the proceedings authorizing the issuance of such bonds and as
4215 directed by the commission.

4216 (c) The Department of Finance and Administration,
4217 acting through the Bureau of Building, Grounds and Real Property
4218 Management, is expressly authorized and empowered to receive and
4219 expend any local or other source funds in connection with the
4220 expenditure of funds provided for in this subsection. The
4221 expenditure of monies deposited into the special fund shall be
4222 under the direction of the Department of Finance and
4223 Administration, and such funds shall be paid by the State
4224 Treasurer upon warrants issued by such department, which warrants
4225 shall be issued upon requisitions signed by the Executive Director
4226 of the Department of Finance and Administration, or his designee.

4227 (3) (a) The commission, at one time, or from time to time,
4228 may declare by resolution the necessity for issuance of general
4229 obligation bonds of the State of Mississippi to provide funds for
4230 all costs incurred or to be incurred for the purposes described in
4231 subsection (2) of this section. Upon the adoption of a resolution
4232 by the Department of Finance and Administration, declaring the
4233 necessity for the issuance of any part or all of the general
4234 obligation bonds authorized by this subsection, the department
4235 shall deliver a certified copy of its resolution or resolutions to
4236 the commission. Upon receipt of such resolution, the commission,
4237 in its discretion, may act as the issuing agent, prescribe the



4238 form of the bonds, determine the appropriate method for sale of
4239 the bonds, advertise for and accept bids or negotiate the sale of
4240 the bonds, issue and sell the bonds so authorized to be sold, and
4241 do any and all other things necessary and advisable in connection
4242 with the issuance and sale of such bonds. The total amount of
4243 bonds issued under this section shall not exceed One Million Three
4244 Hundred Thousand Dollars (\$1,300,000.00). No bonds shall be
4245 issued under this section after July 1, 2025.

4246 (b) Any investment earnings on amounts deposited into
4247 the special fund created in subsection (2) of this section shall
4248 be used to pay debt service on bonds issued under this section, in
4249 accordance with the proceedings authorizing issuance of such
4250 bonds.

4251 (4) The principal of and interest on the bonds authorized
4252 under this section shall be payable in the manner provided in this
4253 subsection. Such bonds shall bear such date or dates, be in such
4254 denomination or denominations, bear interest at such rate or rates
4255 (not to exceed the limits set forth in Section 75-17-101,
4256 Mississippi Code of 1972), be payable at such place or places
4257 within or without the State of Mississippi, shall mature
4258 absolutely at such time or times not to exceed twenty-five (25)
4259 years from date of issue, be redeemable before maturity at such
4260 time or times and upon such terms, with or without premium, shall
4261 bear such registration privileges, and shall be substantially in



4262 such form, all as shall be determined by resolution of the
4263 commission.

4264 (5) The bonds authorized by this section shall be signed by
4265 the chairman of the commission, or by his facsimile signature, and
4266 the official seal of the commission shall be affixed thereto,
4267 attested by the secretary of the commission. The interest
4268 coupons, if any, to be attached to such bonds may be executed by
4269 the facsimile signatures of such officers. Whenever any such
4270 bonds shall have been signed by the officials designated to sign
4271 the bonds who were in office at the time of such signing but who
4272 may have ceased to be such officers before the sale and delivery
4273 of such bonds, or who may not have been in office on the date such
4274 bonds may bear, the signatures of such officers upon such bonds
4275 and coupons shall nevertheless be valid and sufficient for all
4276 purposes and have the same effect as if the person so officially
4277 signing such bonds had remained in office until their delivery to
4278 the purchaser, or had been in office on the date such bonds may
4279 bear. However, notwithstanding anything herein to the contrary,
4280 such bonds may be issued as provided in the Registered Bond Act of
4281 the State of Mississippi.

4282 (6) All bonds and interest coupons issued under the
4283 provisions of this section have all the qualities and incidents of
4284 negotiable instruments under the provisions of the Uniform
4285 Commercial Code, and in exercising the powers granted by this



4286 section, the commission shall not be required to and need not
4287 comply with the provisions of the Uniform Commercial Code.

4288 (7) The commission shall act as the issuing agent for the
4289 bonds authorized under this section, prescribe the form of the
4290 bonds, determine the appropriate method for sale of the bonds,
4291 advertise for and accept bids or negotiate the sale of the bonds,
4292 issue and sell the bonds so authorized to be sold, pay all fees
4293 and costs incurred in such issuance and sale, and do any and all
4294 other things necessary and advisable in connection with the
4295 issuance and sale of such bonds. The commission is authorized and
4296 empowered to pay the costs that are incident to the sale, issuance
4297 and delivery of the bonds authorized under this section from the
4298 proceeds derived from the sale of such bonds. The commission may
4299 sell such bonds on sealed bids at public sale or may negotiate the
4300 sale of the bonds for such price as it may determine to be for the
4301 best interest of the State of Mississippi. All interest accruing
4302 on such bonds so issued shall be payable semiannually or annually.

4303 If such bonds are sold by sealed bids at public sale, notice
4304 of the sale of any such bonds shall be published at least one
4305 time, not less than ten (10) days before the date of sale, and
4306 shall be so published in one or more newspapers published or
4307 having a general circulation in the City of Jackson, Mississippi,
4308 selected by the commission.

4309 The commission, when issuing any bonds under the authority of
4310 this section, may provide that bonds, at the option of the State



4311 of Mississippi, may be called in for payment and redemption at the
4312 call price named therein and accrued interest on such date or
4313 dates named therein.

4314 (8) The bonds issued under the provisions of this section
4315 are general obligations of the State of Mississippi, and for the
4316 payment thereof the full faith and credit of the State of
4317 Mississippi is irrevocably pledged. If the funds appropriated by
4318 the Legislature are insufficient to pay the principal of and the
4319 interest on such bonds as they become due, then the deficiency
4320 shall be paid by the State Treasurer from any funds in the State
4321 Treasury not otherwise appropriated. All such bonds shall contain
4322 recitals on their faces substantially covering the provisions of
4323 this subsection.

4324 (9) Upon the issuance and sale of bonds under the provisions
4325 of this section, the commission shall transfer the proceeds of any
4326 such sale or sales to the special fund created in subsection (2)
4327 of this section. The proceeds of such bonds shall be disbursed
4328 solely upon the order of the Department of Finance and
4329 Administration under such restrictions, if any, as may be
4330 contained in the resolution providing for the issuance of the
4331 bonds.

4332 (10) The bonds authorized under this section may be issued
4333 without any other proceedings or the happening of any other
4334 conditions or things other than those proceedings, conditions and
4335 things which are specified or required by this section. Any



4336 resolution providing for the issuance of bonds under the
4337 provisions of this section shall become effective immediately upon
4338 its adoption by the commission, and any such resolution may be
4339 adopted at any regular or special meeting of the commission by a
4340 majority of its members.

4341 (11) The bonds authorized under the authority of this
4342 section may be validated in the Chancery Court of the First
4343 Judicial District of Hinds County, Mississippi, in the manner and
4344 with the force and effect provided by Title 31, Chapter 13,
4345 Mississippi Code of 1972, for the validation of county, municipal,
4346 school district and other bonds. The notice to taxpayers required
4347 by such statutes shall be published in a newspaper published or
4348 having a general circulation in the City of Jackson, Mississippi.

4349 (12) Any holder of bonds issued under the provisions of this
4350 section or of any of the interest coupons pertaining thereto may,
4351 either at law or in equity, by suit, action, mandamus or other
4352 proceeding, protect and enforce any and all rights granted under
4353 this section, or under such resolution, and may enforce and compel
4354 performance of all duties required by this section to be
4355 performed, in order to provide for the payment of bonds and
4356 interest thereon.

4357 (13) All bonds issued under the provisions of this section
4358 shall be legal investments for trustees and other fiduciaries, and
4359 for savings banks, trust companies and insurance companies
4360 organized under the laws of the State of Mississippi, and such



4361 bonds shall be legal securities which may be deposited with and
4362 shall be received by all public officers and bodies of this state
4363 and all municipalities and political subdivisions for the purpose
4364 of securing the deposit of public funds.

4365 (14) Bonds issued under the provisions of this section and
4366 income therefrom shall be exempt from all taxation in the State of
4367 Mississippi.

4368 (15) The proceeds of the bonds issued under this section
4369 shall be used solely for the purposes herein provided, including
4370 the costs incident to the issuance and sale of such bonds.

4371 (16) The State Treasurer is authorized, without further
4372 process of law, to certify to the Department of Finance and
4373 Administration the necessity for warrants, and the Department of
4374 Finance and Administration is authorized and directed to issue
4375 such warrants, in such amounts as may be necessary to pay when due
4376 the principal of, premium, if any, and interest on, or the
4377 accreted value of, all bonds issued under this section; and the
4378 State Treasurer shall forward the necessary amount to the
4379 designated place or places of payment of such bonds in ample time
4380 to discharge such bonds, or the interest thereon, on the due dates
4381 thereof.

4382 (17) This section shall be deemed to be full and complete
4383 authority for the exercise of the powers herein granted, but this
4384 section shall not be deemed to repeal or to be in derogation of
4385 any existing law of this state.



4386 **SECTION 21.** (1) As used in this section, the following
4387 words shall have the meanings ascribed herein unless the context
4388 clearly requires otherwise:

4389 (a) "Accreted value" of any bond means, as of any date
4390 of computation, an amount equal to the sum of (i) the stated
4391 initial value of such bond, plus (ii) the interest accrued thereon
4392 from the issue date to the date of computation at the rate,
4393 compounded semiannually, that is necessary to produce the
4394 approximate yield to maturity shown for bonds of the same
4395 maturity.

4396 (b) "State" means the State of Mississippi.

4397 (c) "Commission" means the State Bond Commission.

4398 (2) (a) (i) A special fund, to be designated the "2021
4399 Commerce Park Connector Fund," is created within the State
4400 Treasury. The fund shall be maintained by the State Treasurer as
4401 a separate and special fund, separate and apart from the General
4402 Fund of the state. Unexpended amounts remaining in the fund at
4403 the end of a fiscal year shall not lapse into the State General
4404 Fund, and any interest earned or investment earnings on amounts in
4405 the fund shall be deposited into such fund.

4406 (ii) Monies deposited into the fund shall be
4407 disbursed, in the discretion of the Department of Finance and
4408 Administration, to assist in paying the costs associated with the
4409 preconstruction, design, engineering, land acquisition,
4410 right-of-way acquisition, construction and development of the



4411 Commerce Park Connector project from Lake Harbour Drive to
4412 Highland Colony Parkway in Madison County, Mississippi.

4413 (b) Amounts deposited into such special fund shall be
4414 disbursed to pay the costs of the projects described in paragraph
4415 (a) of this subsection. Promptly after the commission has
4416 certified, by resolution duly adopted, that the projects described
4417 in paragraph (a) of this subsection have been completed,
4418 abandoned, or cannot be completed in a timely fashion, any amounts
4419 remaining in such special fund shall be applied to pay debt
4420 service on the bonds issued under this section, in accordance with
4421 the proceedings authorizing the issuance of such bonds and as
4422 directed by the commission.

4423 (3) (a) The commission, at one time, or from time to time,
4424 may declare by resolution the necessity for issuance of general
4425 obligation bonds of the State of Mississippi to provide funds for
4426 all costs incurred or to be incurred for the purposes described in
4427 subsection (2) of this section. Upon the adoption of a resolution
4428 by the Department of Finance and Administration, declaring the
4429 necessity for the issuance of any part or all of the general
4430 obligation bonds authorized by this subsection, the department
4431 shall deliver a certified copy of its resolution or resolutions to
4432 the commission. Upon receipt of such resolution, the commission,
4433 in its discretion, may act as the issuing agent, prescribe the
4434 form of the bonds, determine the appropriate method for sale of
4435 the bonds, advertise for and accept bids or negotiate the sale of



4436 the bonds, issue and sell the bonds so authorized to be sold, and
4437 do any and all other things necessary and advisable in connection
4438 with the issuance and sale of such bonds. The total amount of
4439 bonds issued under this section shall not exceed Two Million
4440 Dollars (\$2,000,000.00). No bonds shall be issued under this
4441 section after July 1, 2025.

4442 (b) Any investment earnings on amounts deposited into
4443 the special fund created in subsection (2) of this section shall
4444 be used to pay debt service on bonds issued under this section, in
4445 accordance with the proceedings authorizing issuance of such
4446 bonds.

4447 (4) The principal of and interest on the bonds authorized
4448 under this section shall be payable in the manner provided in this
4449 subsection. Such bonds shall bear such date or dates, be in such
4450 denomination or denominations, bear interest at such rate or rates
4451 (not to exceed the limits set forth in Section 75-17-101,
4452 Mississippi Code of 1972), be payable at such place or places
4453 within or without the State of Mississippi, shall mature
4454 absolutely at such time or times not to exceed twenty-five (25)
4455 years from date of issue, be redeemable before maturity at such
4456 time or times and upon such terms, with or without premium, shall
4457 bear such registration privileges, and shall be substantially in
4458 such form, all as shall be determined by resolution of the
4459 commission.



4460 (5) The bonds authorized by this section shall be signed by
4461 the chairman of the commission, or by his facsimile signature, and
4462 the official seal of the commission shall be affixed thereto,
4463 attested by the secretary of the commission. The interest
4464 coupons, if any, to be attached to such bonds may be executed by
4465 the facsimile signatures of such officers. Whenever any such
4466 bonds have been signed by the officials designated to sign the
4467 bonds who were in office at the time of such signing, but who may
4468 have ceased to be such officers before the sale and delivery of
4469 such bonds, or who may not have been in office on the date such
4470 bonds may bear, the signatures of such officers upon such bonds
4471 and coupons shall nevertheless be valid and sufficient for all
4472 purposes and have the same effect as if the person so officially
4473 signing such bonds had remained in office until their delivery to
4474 the purchaser, or had been in office on the date such bonds may
4475 bear. However, notwithstanding anything herein to the contrary,
4476 such bonds may be issued as provided in the Registered Bond Act of
4477 the State of Mississippi.

4478 (6) All bonds and interest coupons issued under the
4479 provisions of this section have all the qualities and incidents of
4480 negotiable instruments under the provisions of the Uniform
4481 Commercial Code, and in exercising the powers granted by this
4482 section, the commission shall not be required to and need not
4483 comply with the provisions of the Uniform Commercial Code.



4484 (7) The commission shall act as issuing agent for the bonds
4485 authorized under this section, prescribe the form of the bonds,
4486 determine the appropriate method for sale of the bonds, advertise
4487 for and accept bids or negotiate the sale of the bonds, issue and
4488 sell the bonds so authorized to be sold, pay all fees and costs
4489 incurred in such issuance and sale, and do any and all other
4490 things necessary and advisable in connection with the issuance and
4491 sale of such bonds. The commission is authorized and empowered to
4492 pay the costs that are incident to the sale, issuance and delivery
4493 of the bonds authorized under this section from the proceeds
4494 derived from the sale of such bonds. The commission may sell such
4495 bonds on sealed bids at public sale or may negotiate the sale of
4496 the bonds for such price as it may determine to be for the best
4497 interest of the State of Mississippi. All interest accruing on
4498 such bonds so issued shall be payable semiannually or annually.

4499 If such bonds are sold by sealed bids at public sale, notice
4500 of the sale shall be published at least one time, not less than
4501 ten (10) days before the date of sale, and shall be so published
4502 in one or more newspapers published or having a general
4503 circulation in the City of Jackson, Mississippi, selected by the
4504 commission.

4505 The commission, when issuing any bonds under the authority of
4506 this section, may provide that bonds, at the option of the State
4507 of Mississippi, may be called in for payment and redemption at the



4508 call price named therein and accrued interest on such date or
4509 dates named therein.

4510 (8) The bonds issued under the provisions of this section
4511 are general obligations of the State of Mississippi, and for the
4512 payment thereof the full faith and credit of the State of
4513 Mississippi is irrevocably pledged. If the funds appropriated by
4514 the Legislature are insufficient to pay the principal of and the
4515 interest on such bonds as they become due, then the deficiency
4516 shall be paid by the State Treasurer from any funds in the State
4517 Treasury not otherwise appropriated. All such bonds shall contain
4518 recitals on their faces substantially covering the provisions of
4519 this subsection.

4520 (9) Upon the issuance and sale of bonds under the provisions
4521 of this section, the commission shall transfer the proceeds of any
4522 such sale or sales to the special fund created in subsection (2)
4523 of this section. The proceeds of such bonds shall be disbursed
4524 solely upon the order of the Department of Finance and
4525 Administration under such restrictions, if any, as may be
4526 contained in the resolution providing for the issuance of the
4527 bonds.

4528 (10) The bonds authorized under this section may be issued
4529 without any other proceedings or the happening of any other
4530 conditions or things other than those proceedings, conditions and
4531 things which are specified or required by this section. Any
4532 resolution providing for the issuance of bonds under the



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

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

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

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



4558 shall be received by all public officers and bodies of this state
4559 and all municipalities and political subdivisions for the purpose
4560 of securing the deposit of public funds.

4561 (14) Bonds issued under the provisions of this section and
4562 income therefrom shall be exempt from all taxation in the State of
4563 Mississippi.

4564 (15) The proceeds of the bonds issued under this section
4565 shall be used solely for the purposes herein provided, including
4566 the costs incident to the issuance and sale of such bonds.

4567 (16) The State Treasurer is authorized, without further
4568 process of law, to certify to the Department of Finance and
4569 Administration the necessity for warrants. The Department of
4570 Finance and Administration is authorized and directed to issue
4571 such warrants, in such amounts as may be necessary to pay when due
4572 the principal of, premium, if any, and interest on, or the
4573 accreted value of, all bonds issued under this section. The State
4574 Treasurer shall forward the necessary amount to the designated
4575 place or places of payment of such bonds in ample time to
4576 discharge such bonds, or the interest thereon, on the due dates
4577 thereof.

4578 (17) This section shall be deemed to be full and complete
4579 authority for the exercise of the powers herein granted, but this
4580 section shall not be deemed to repeal or to be in derogation of
4581 any existing law of this state.



4582 **SECTION 22.** (1) As used in this section, the following
4583 words shall have the meanings ascribed herein unless the context
4584 clearly requires otherwise:

4585 (a) "Accreted value" of any bond means, as of any date
4586 of computation, an amount equal to the sum of (i) the stated
4587 initial value of such bond, plus (ii) the interest accrued thereon
4588 from the issue date to the date of computation at the rate,
4589 compounded semiannually, that is necessary to produce the
4590 approximate yield to maturity shown for bonds of the same
4591 maturity.

4592 (b) "State" means the State of Mississippi.

4593 (c) "Commission" means the State Bond Commission.

4594 (2) (a) (i) A special fund, to be designated as the "2021
4595 Yellow Creek Port Medical Clinic Fund," is created within the
4596 State Treasury. The fund shall be maintained by the State
4597 Treasurer as a separate and special fund, separate and apart from
4598 the General Fund of the state. Unexpended amounts remaining in
4599 the fund at the end of a fiscal year shall not lapse into the
4600 State General Fund, and any interest earned or investment earnings
4601 on amounts in the fund shall be deposited into such fund.

4602 (ii) Monies deposited into the fund shall be
4603 disbursed, in the discretion of the Department of Finance and
4604 Administration, to assist the Yellow Creek State Inland Port in
4605 paying costs associated with the construction of a medical clinic.



4606 (b) Amounts deposited into such special fund shall be
4607 disbursed to pay the costs of the projects described in paragraph
4608 (a) of this subsection. Promptly after the commission has
4609 certified, by resolution duly adopted, that the projects described
4610 in paragraph (a) of this subsection shall have been completed,
4611 abandoned, or cannot be completed in a timely fashion, any amounts
4612 remaining in such special fund shall be applied to pay debt
4613 service on the bonds issued under this section, in accordance with
4614 the proceedings authorizing the issuance of such bonds and as
4615 directed by the commission.

4616 (c) The Department of Finance and Administration,
4617 acting through the Bureau of Building, Grounds and Real Property
4618 Management, is expressly authorized and empowered to receive and
4619 expend any local or other source funds in connection with the
4620 expenditure of funds provided for in this subsection. The
4621 expenditure of monies deposited into the special fund shall be
4622 under the direction of the Department of Finance and
4623 Administration, and such funds shall be paid by the State
4624 Treasurer upon warrants issued by such department, which warrants
4625 shall be issued upon requisitions signed by the Executive Director
4626 of the Department of Finance and Administration, or his designee.

4627 (3) (a) The commission, at one time, or from time to time,
4628 may declare by resolution the necessity for issuance of general
4629 obligation bonds of the State of Mississippi to provide funds for
4630 all costs incurred or to be incurred for the purposes described in



subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as the issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Seven Hundred Fifty Thousand Dollars (\$750,000.00). No bonds shall be issued under this section after July 1, 2025.

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

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



4656 Mississippi Code of 1972), be payable at such place or places
4657 within or without the State of Mississippi, shall mature
4658 absolutely at such time or times not to exceed twenty-five (25)
4659 years from date of issue, be redeemable before maturity at such
4660 time or times and upon such terms, with or without premium, shall
4661 bear such registration privileges, and shall be substantially in
4662 such form, all as shall be determined by resolution of the
4663 commission.

4664 (5) The bonds authorized by this section shall be signed by
4665 the chairman of the commission, or by his facsimile signature, and
4666 the official seal of the commission shall be affixed thereto,
4667 attested by the secretary of the commission. The interest
4668 coupons, if any, to be attached to such bonds may be executed by
4669 the facsimile signatures of such officers. Whenever any such
4670 bonds shall have been signed by the officials designated to sign
4671 the bonds who were in office at the time of such signing but who
4672 may have ceased to be such officers before the sale and delivery
4673 of such bonds, or who may not have been in office on the date such
4674 bonds may bear, the signatures of such officers upon such bonds
4675 and coupons shall nevertheless be valid and sufficient for all
4676 purposes and have the same effect as if the person so officially
4677 signing such bonds had remained in office until their delivery to
4678 the purchaser, or had been in office on the date such bonds may
4679 bear. However, notwithstanding anything herein to the contrary,



such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

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

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

If such bonds are sold by sealed bids at public sale, notice of the sale of any such bonds shall be published at least one



4705 time, not less than ten (10) days before the date of sale, and
4706 shall be so published in one or more newspapers published or
4707 having a general circulation in the City of Jackson, Mississippi,
4708 selected by the commission.

4709 The commission, when issuing any bonds under the authority of
4710 this section, may provide that bonds, at the option of the State
4711 of Mississippi, may be called in for payment and redemption at the
4712 call price named therein and accrued interest on such date or
4713 dates named therein.

4714 (8) The bonds issued under the provisions of this section
4715 are general obligations of the State of Mississippi, and for the
4716 payment thereof the full faith and credit of the State of
4717 Mississippi is irrevocably pledged. If the funds appropriated by
4718 the Legislature are insufficient to pay the principal of and the
4719 interest on such bonds as they become due, then the deficiency
4720 shall be paid by the State Treasurer from any funds in the State
4721 Treasury not otherwise appropriated. All such bonds shall contain
4722 recitals on their faces substantially covering the provisions of
4723 this subsection.

4724 (9) Upon the issuance and sale of bonds under the provisions
4725 of this section, the commission shall transfer the proceeds of any
4726 such sale or sales to the special fund created in subsection (2)
4727 of this section. The proceeds of such bonds shall be disbursed
4728 solely upon the order of the Department of Finance and
4729 Administration under such restrictions, if any, as may be



4730 contained in the resolution providing for the issuance of the
4731 bonds.

4732 (10) The bonds authorized under this section may be issued
4733 without any other proceedings or the happening of any other
4734 conditions or things other than those proceedings, conditions and
4735 things which are specified or required by this section. Any
4736 resolution providing for the issuance of bonds under the
4737 provisions of this section shall become effective immediately upon
4738 its adoption by the commission, and any such resolution may be
4739 adopted at any regular or special meeting of the commission by a
4740 majority of its members.

4741 (11) The bonds authorized under the authority of this
4742 section may be validated in the Chancery Court of the First
4743 Judicial District of Hinds County, Mississippi, in the manner and
4744 with the force and effect provided by Title 31, Chapter 13,
4745 Mississippi Code of 1972, for the validation of county, municipal,
4746 school district and other bonds. The notice to taxpayers required
4747 by such statutes shall be published in a newspaper published or
4748 having a general circulation in the City of Jackson, Mississippi.

4749 (12) Any holder of bonds issued under the provisions of this
4750 section or of any of the interest coupons pertaining thereto may,
4751 either at law or in equity, by suit, action, mandamus or other
4752 proceeding, protect and enforce any and all rights granted under
4753 this section, or under such resolution, and may enforce and compel
4754 performance of all duties required by this section to be



4755 performed, in order to provide for the payment of bonds and
4756 interest thereon.

4757 (13) All bonds issued under the provisions of this section
4758 shall be legal investments for trustees and other fiduciaries, and
4759 for savings banks, trust companies and insurance companies
4760 organized under the laws of the State of Mississippi, and such
4761 bonds shall be legal securities which may be deposited with and
4762 shall be received by all public officers and bodies of this state
4763 and all municipalities and political subdivisions for the purpose
4764 of securing the deposit of public funds.

4765 (14) Bonds issued under the provisions of this section and
4766 income therefrom shall be exempt from all taxation in the State of
4767 Mississippi.

4768 (15) The proceeds of the bonds issued under this section
4769 shall be used solely for the purposes herein provided, including
4770 the costs incident to the issuance and sale of such bonds.

4771 (16) The State Treasurer is authorized, without further
4772 process of law, to certify to the Department of Finance and
4773 Administration the necessity for warrants, and the Department of
4774 Finance and Administration is authorized and directed to issue
4775 such warrants, in such amounts as may be necessary to pay when due
4776 the principal of, premium, if any, and interest on, or the
4777 accreted value of, all bonds issued under this section; and the
4778 State Treasurer shall forward the necessary amount to the
4779 designated place or places of payment of such bonds in ample time



4780 to discharge such bonds, or the interest thereon, on the due dates
4781 thereof.

4782 (17) This section shall be deemed to be full and complete
4783 authority for the exercise of the powers herein granted, but this
4784 section shall not be deemed to repeal or to be in derogation of
4785 any existing law of this state.

4786 **SECTION 23.** (1) As used in this section, the following
4787 words shall have the meanings ascribed herein unless the context
4788 clearly requires otherwise:

4789 (a) "Accreted value" of any bond means, as of any date
4790 of computation, an amount equal to the sum of (i) the stated
4791 initial value of such bond, plus (ii) the interest accrued thereon
4792 from the issue date to the date of computation at the rate,
4793 compounded semiannually, that is necessary to produce the
4794 approximate yield to maturity shown for bonds of the same
4795 maturity.

4796 (b) "State" means the State of Mississippi.

4797 (c) "Commission" means the State Bond Commission.

4798 (2) (a) (i) A special fund, to be designated as the "2021
4799 Prentiss County Bridge Replacement Fund," is created within the
4800 State Treasury. The fund shall be maintained by the State
4801 Treasurer as a separate and special fund, separate and apart from
4802 the General Fund of the state. Unexpended amounts remaining in
4803 the fund at the end of a fiscal year shall not lapse into the



4804 State General Fund, and any interest earned or investment earnings
4805 on amounts in the fund shall be deposited into such fund.

4806 (ii) Monies deposited into the fund shall be
4807 disbursed, in the discretion of the Department of Finance and
4808 Administration, to assist the Board of Supervisors of Prentiss
4809 County, Mississippi, in paying costs associated with the
4810 replacement of Bridges 114 and 115 on County Road 4050 and Bridge
4811 147 on County Road 5250.

4812 (b) Amounts deposited into such special fund shall be
4813 disbursed to pay the costs of the projects described in paragraph
4814 (a) of this subsection. Promptly after the commission has
4815 certified, by resolution duly adopted, that the projects described
4816 in paragraph (a) of this subsection shall have been completed,
4817 abandoned, or cannot be completed in a timely fashion, any amounts
4818 remaining in such special fund shall be applied to pay debt
4819 service on the bonds issued under this section, in accordance with
4820 the proceedings authorizing the issuance of such bonds and as
4821 directed by the commission.

4822 (c) The Department of Finance and Administration,
4823 acting through the Bureau of Building, Grounds and Real Property
4824 Management, is expressly authorized and empowered to receive and
4825 expend any local or other source funds in connection with the
4826 expenditure of funds provided for in this subsection. The
4827 expenditure of monies deposited into the special fund shall be
4828 under the direction of the Department of Finance and



Administration, and such funds shall be paid by the State Treasurer upon warrants issued by such department, which warrants shall be issued upon requisitions signed by the Executive Director of the Department of Finance and Administration, or his designee.

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as the issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Six Hundred Fifty Thousand Dollars (\$650,000.00). No bonds shall be issued under this section after July 1, 2025.

(b) Any investment earnings on amounts deposited into the special fund created in subsection (2) of this section shall



4854 be used to pay debt service on bonds issued under this section, in
4855 accordance with the proceedings authorizing issuance of such
4856 bonds.

4857 (4) The principal of and interest on the bonds authorized
4858 under this section shall be payable in the manner provided in this
4859 subsection. Such bonds shall bear such date or dates, be in such
4860 denomination or denominations, bear interest at such rate or rates
4861 (not to exceed the limits set forth in Section 75-17-101,
4862 Mississippi Code of 1972), be payable at such place or places
4863 within or without the State of Mississippi, shall mature
4864 absolutely at such time or times not to exceed twenty-five (25)
4865 years from date of issue, be redeemable before maturity at such
4866 time or times and upon such terms, with or without premium, shall
4867 bear such registration privileges, and shall be substantially in
4868 such form, all as shall be determined by resolution of the
4869 commission.

4870 (5) The bonds authorized by this section shall be signed by
4871 the chairman of the commission, or by his facsimile signature, and
4872 the official seal of the commission shall be affixed thereto,
4873 attested by the secretary of the commission. The interest
4874 coupons, if any, to be attached to such bonds may be executed by
4875 the facsimile signatures of such officers. Whenever any such
4876 bonds shall have been signed by the officials designated to sign
4877 the bonds who were in office at the time of such signing but who
4878 may have ceased to be such officers before the sale and delivery



4879 of such bonds, or who may not have been in office on the date such
4880 bonds may bear, the signatures of such officers upon such bonds
4881 and coupons shall nevertheless be valid and sufficient for all
4882 purposes and have the same effect as if the person so officially
4883 signing such bonds had remained in office until their delivery to
4884 the purchaser, or had been in office on the date such bonds may
4885 bear. However, notwithstanding anything herein to the contrary,
4886 such bonds may be issued as provided in the Registered Bond Act of
4887 the State of Mississippi.

4888 (6) All bonds and interest coupons issued under the
4889 provisions of this section have all the qualities and incidents of
4890 negotiable instruments under the provisions of the Uniform
4891 Commercial Code, and in exercising the powers granted by this
4892 section, the commission shall not be required to and need not
4893 comply with the provisions of the Uniform Commercial Code.

4894 (7) The commission shall act as the issuing agent for the
4895 bonds authorized under this section, prescribe the form of the
4896 bonds, determine the appropriate method for sale of the bonds,
4897 advertise for and accept bids or negotiate the sale of the bonds,
4898 issue and sell the bonds so authorized to be sold, pay all fees
4899 and costs incurred in such issuance and sale, and do any and all
4900 other things necessary and advisable in connection with the
4901 issuance and sale of such bonds. The commission is authorized and
4902 empowered to pay the costs that are incident to the sale, issuance
4903 and delivery of the bonds authorized under this section from the



4904 proceeds derived from the sale of such bonds. The commission may
4905 sell such bonds on sealed bids at public sale or may negotiate the
4906 sale of the bonds for such price as it may determine to be for the
4907 best interest of the State of Mississippi. All interest accruing
4908 on such bonds so issued shall be payable semiannually or annually.

4909 If such bonds are sold by sealed bids at public sale, notice
4910 of the sale of any such bonds shall be published at least one
4911 time, not less than ten (10) days before the date of sale, and
4912 shall be so published in one or more newspapers published or
4913 having a general circulation in the City of Jackson, Mississippi,
4914 selected by the commission.

4915 The commission, when issuing any bonds under the authority of
4916 this section, may provide that bonds, at the option of the State
4917 of Mississippi, may be called in for payment and redemption at the
4918 call price named therein and accrued interest on such date or
4919 dates named therein.

4920 (8) The bonds issued under the provisions of this section
4921 are general obligations of the State of Mississippi, and for the
4922 payment thereof the full faith and credit of the State of
4923 Mississippi is irrevocably pledged. If the funds appropriated by
4924 the Legislature are insufficient to pay the principal of and the
4925 interest on such bonds as they become due, then the deficiency
4926 shall be paid by the State Treasurer from any funds in the State
4927 Treasury not otherwise appropriated. All such bonds shall contain



4928 recitals on their faces substantially covering the provisions of
4929 this subsection.

4930 (9) Upon the issuance and sale of bonds under the provisions
4931 of this section, the commission shall transfer the proceeds of any
4932 such sale or sales to the special fund created in subsection (2)
4933 of this section. The proceeds of such bonds shall be disbursed
4934 solely upon the order of the Department of Finance and
4935 Administration under such restrictions, if any, as may be
4936 contained in the resolution providing for the issuance of the
4937 bonds.

4938 (10) The bonds authorized under this section may be issued
4939 without any other proceedings or the happening of any other
4940 conditions or things other than those proceedings, conditions and
4941 things which are specified or required by this section. Any
4942 resolution providing for the issuance of bonds under the
4943 provisions of this section shall become effective immediately upon
4944 its adoption by the commission, and any such resolution may be
4945 adopted at any regular or special meeting of the commission by a
4946 majority of its members.

4947 (11) The bonds authorized under the authority of this
4948 section may be validated in the Chancery Court of the First
4949 Judicial District of Hinds County, Mississippi, in the manner and
4950 with the force and effect provided by Title 31, Chapter 13,
4951 Mississippi Code of 1972, for the validation of county, municipal,
4952 school district and other bonds. The notice to taxpayers required



by such statutes shall be published in a newspaper published or
having a general circulation in the City of Jackson, Mississippi.

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

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

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

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



4977 (16) The State Treasurer is authorized, without further
4978 process of law, to certify to the Department of Finance and
4979 Administration the necessity for warrants, and the Department of
4980 Finance and Administration is authorized and directed to issue
4981 such warrants, in such amounts as may be necessary to pay when due
4982 the principal of, premium, if any, and interest on, or the
4983 accreted value of, all bonds issued under this section; and the
4984 State Treasurer shall forward the necessary amount to the
4985 designated place or places of payment of such bonds in ample time
4986 to discharge such bonds, or the interest thereon, on the due dates
4987 thereof.

4988 (17) This section shall be deemed to be full and complete
4989 authority for the exercise of the powers herein granted, but this
4990 section shall not be deemed to repeal or to be in derogation of
4991 any existing law of this state.

4992 **SECTION 24.** (1) As used in this section, the following
4993 words shall have the meanings ascribed herein unless the context
4994 clearly requires otherwise:

4995 (a) "Accreted value" of any bond means, as of any date
4996 of computation, an amount equal to the sum of (i) the stated
4997 initial value of such bond, plus (ii) the interest accrued thereon
4998 from the issue date to the date of computation at the rate,
4999 compounded semiannually, that is necessary to produce the
5000 approximate yield to maturity shown for bonds of the same
5001 maturity.



5002 (b) "State" means the State of Mississippi.

5003 (c) "Commission" means the State Bond Commission.

5004 (2) (a) (i) A special fund, to be designated as the "2021
5005 West Point Street Paving Fund," is created within the State
5006 Treasury. The fund shall be maintained by the State Treasurer as
5007 a separate and special fund, separate and apart from the General
5008 Fund of the state. Unexpended amounts remaining in the fund at
5009 the end of a fiscal year shall not lapse into the State General
5010 Fund, and any interest earned or investment earnings on amounts in
5011 the fund shall be deposited into such fund.

5012 (ii) Monies deposited into the fund shall be
5013 disbursed, in the discretion of the Department of Finance and
5014 Administration, to assist the City of West Point, Mississippi, in
5015 paying costs associated with the paving of city streets.

5016 (b) Amounts deposited into such special fund shall be
5017 disbursed to pay the costs of the projects described in paragraph
5018 (a) of this subsection. Promptly after the commission has
5019 certified, by resolution duly adopted, that the projects described
5020 in paragraph (a) of this subsection shall have been completed,
5021 abandoned, or cannot be completed in a timely fashion, any amounts
5022 remaining in such special fund shall be applied to pay debt
5023 service on the bonds issued under this section, in accordance with
5024 the proceedings authorizing the issuance of such bonds and as
5025 directed by the commission.



5026 (c) The Department of Finance and Administration,
5027 acting through the Bureau of Building, Grounds and Real Property
5028 Management, is expressly authorized and empowered to receive and
5029 expend any local or other source funds in connection with the
5030 expenditure of funds provided for in this subsection. The
5031 expenditure of monies deposited into the special fund shall be
5032 under the direction of the Department of Finance and
5033 Administration, and such funds shall be paid by the State
5034 Treasurer upon warrants issued by such department, which warrants
5035 shall be issued upon requisitions signed by the Executive Director
5036 of the Department of Finance and Administration, or his designee.

5037 (3) (a) The commission, at one time, or from time to time,
5038 may declare by resolution the necessity for issuance of general
5039 obligation bonds of the State of Mississippi to provide funds for
5040 all costs incurred or to be incurred for the purposes described in
5041 subsection (2) of this section. Upon the adoption of a resolution
5042 by the Department of Finance and Administration, declaring the
5043 necessity for the issuance of any part or all of the general
5044 obligation bonds authorized by this subsection, the department
5045 shall deliver a certified copy of its resolution or resolutions to
5046 the commission. Upon receipt of such resolution, the commission,
5047 in its discretion, may act as the issuing agent, prescribe the
5048 form of the bonds, determine the appropriate method for sale of
5049 the bonds, advertise for and accept bids or negotiate the sale of
5050 the bonds, issue and sell the bonds so authorized to be sold, and



5051 do any and all other things necessary and advisable in connection
5052 with the issuance and sale of such bonds. The total amount of
5053 bonds issued under this section shall not exceed Five Hundred
5054 Thousand Dollars (\$500,000.00). No bonds shall be issued under
5055 this section after July 1, 2025.

5056 (b) Any investment earnings on amounts deposited into
5057 the special fund created in subsection (2) of this section shall
5058 be used to pay debt service on bonds issued under this section, in
5059 accordance with the proceedings authorizing issuance of such
5060 bonds.

5061 (4) The principal of and interest on the bonds authorized
5062 under this section shall be payable in the manner provided in this
5063 subsection. Such bonds shall bear such date or dates, be in such
5064 denomination or denominations, bear interest at such rate or rates
5065 (not to exceed the limits set forth in Section 75-17-101,
5066 Mississippi Code of 1972), be payable at such place or places
5067 within or without the State of Mississippi, shall mature
5068 absolutely at such time or times not to exceed twenty-five (25)
5069 years from date of issue, be redeemable before maturity at such
5070 time or times and upon such terms, with or without premium, shall
5071 bear such registration privileges, and shall be substantially in
5072 such form, all as shall be determined by resolution of the
5073 commission.

5074 (5) The bonds authorized by this section shall be signed by
5075 the chairman of the commission, or by his facsimile signature, and



5076 the official seal of the commission shall be affixed thereto,
5077 attested by the secretary of the commission. The interest
5078 coupons, if any, to be attached to such bonds may be executed by
5079 the facsimile signatures of such officers. Whenever any such
5080 bonds shall have been signed by the officials designated to sign
5081 the bonds who were in office at the time of such signing but who
5082 may have ceased to be such officers before the sale and delivery
5083 of such bonds, or who may not have been in office on the date such
5084 bonds may bear, the signatures of such officers upon such bonds
5085 and coupons shall nevertheless be valid and sufficient for all
5086 purposes and have the same effect as if the person so officially
5087 signing such bonds had remained in office until their delivery to
5088 the purchaser, or had been in office on the date such bonds may
5089 bear. However, notwithstanding anything herein to the contrary,
5090 such bonds may be issued as provided in the Registered Bond Act of
5091 the State of Mississippi.

5092 (6) All bonds and interest coupons issued under the
5093 provisions of this section have all the qualities and incidents of
5094 negotiable instruments under the provisions of the Uniform
5095 Commercial Code, and in exercising the powers granted by this
5096 section, the commission shall not be required to and need not
5097 comply with the provisions of the Uniform Commercial Code.

5098 (7) The commission shall act as the issuing agent for the
5099 bonds authorized under this section, prescribe the form of the
5100 bonds, determine the appropriate method for sale of the bonds,



5101 advertise for and accept bids or negotiate the sale of the bonds,
5102 issue and sell the bonds so authorized to be sold, pay all fees
5103 and costs incurred in such issuance and sale, and do any and all
5104 other things necessary and advisable in connection with the
5105 issuance and sale of such bonds. The commission is authorized and
5106 empowered to pay the costs that are incident to the sale, issuance
5107 and delivery of the bonds authorized under this section from the
5108 proceeds derived from the sale of such bonds. The commission may
5109 sell such bonds on sealed bids at public sale or may negotiate the
5110 sale of the bonds for such price as it may determine to be for the
5111 best interest of the State of Mississippi. All interest accruing
5112 on such bonds so issued shall be payable semiannually or annually.

5113 If such bonds are sold by sealed bids at public sale, notice
5114 of the sale of any such bonds shall be published at least one
5115 time, not less than ten (10) days before the date of sale, and
5116 shall be so published in one or more newspapers published or
5117 having a general circulation in the City of Jackson, Mississippi,
5118 selected by the commission.

5119 The commission, when issuing any bonds under the authority of
5120 this section, may provide that bonds, at the option of the State
5121 of Mississippi, may be called in for payment and redemption at the
5122 call price named therein and accrued interest on such date or
5123 dates named therein.

5124 (8) The bonds issued under the provisions of this section
5125 are general obligations of the State of Mississippi, and for the



5126 payment thereof the full faith and credit of the State of
5127 Mississippi is irrevocably pledged. If the funds appropriated by
5128 the Legislature are insufficient to pay the principal of and the
5129 interest on such bonds as they become due, then the deficiency
5130 shall be paid by the State Treasurer from any funds in the State
5131 Treasury not otherwise appropriated. All such bonds shall contain
5132 recitals on their faces substantially covering the provisions of
5133 this subsection.

5134 (9) Upon the issuance and sale of bonds under the provisions
5135 of this section, the commission shall transfer the proceeds of any
5136 such sale or sales to the special fund created in subsection (2)
5137 of this section. The proceeds of such bonds shall be disbursed
5138 solely upon the order of the Department of Finance and
5139 Administration under such restrictions, if any, as may be
5140 contained in the resolution providing for the issuance of the
5141 bonds.

5142 (10) The bonds authorized under this section may be issued
5143 without any other proceedings or the happening of any other
5144 conditions or things other than those proceedings, conditions and
5145 things which are specified or required by this section. Any
5146 resolution providing for the issuance of bonds under the
5147 provisions of this section shall become effective immediately upon
5148 its adoption by the commission, and any such resolution may be
5149 adopted at any regular or special meeting of the commission by a
5150 majority of its members.



5151 (11) The bonds authorized under the authority of this
5152 section may be validated in the Chancery Court of the First
5153 Judicial District of Hinds County, Mississippi, in the manner and
5154 with the force and effect provided by Title 31, Chapter 13,
5155 Mississippi Code of 1972, for the validation of county, municipal,
5156 school district and other bonds. The notice to taxpayers required
5157 by such statutes shall be published in a newspaper published or
5158 having a general circulation in the City of Jackson, Mississippi.

5159 (12) Any holder of bonds issued under the provisions of this
5160 section or of any of the interest coupons pertaining thereto may,
5161 either at law or in equity, by suit, action, mandamus or other
5162 proceeding, protect and enforce any and all rights granted under
5163 this section, or under such resolution, and may enforce and compel
5164 performance of all duties required by this section to be
5165 performed, in order to provide for the payment of bonds and
5166 interest thereon.

5167 (13) All bonds issued under the provisions of this section
5168 shall be legal investments for trustees and other fiduciaries, and
5169 for savings banks, trust companies and insurance companies
5170 organized under the laws of the State of Mississippi, and such
5171 bonds shall be legal securities which may be deposited with and
5172 shall be received by all public officers and bodies of this state
5173 and all municipalities and political subdivisions for the purpose
5174 of securing the deposit of public funds.



5175 (14) Bonds issued under the provisions of this section and
5176 income therefrom shall be exempt from all taxation in the State of
5177 Mississippi.

5178 (15) The proceeds of the bonds issued under this section
5179 shall be used solely for the purposes herein provided, including
5180 the costs incident to the issuance and sale of such bonds.

5181 (16) The State Treasurer is authorized, without further
5182 process of law, to certify to the Department of Finance and
5183 Administration the necessity for warrants, and the Department of
5184 Finance and Administration is authorized and directed to issue
5185 such warrants, in such amounts as may be necessary to pay when due
5186 the principal of, premium, if any, and interest on, or the
5187 accreted value of, all bonds issued under this section; and the
5188 State Treasurer shall forward the necessary amount to the
5189 designated place or places of payment of such bonds in ample time
5190 to discharge such bonds, or the interest thereon, on the due dates
5191 thereof.

5192 (17) This section shall be deemed to be full and complete
5193 authority for the exercise of the powers herein granted, but this
5194 section shall not be deemed to repeal or to be in derogation of
5195 any existing law of this state.

5196 **SECTION 25.** Section 112, Chapter 492, Laws of 2020, is
5197 amended to read as follows:



5198 Section 112. (1) As used in this section, the following
5199 words shall have the meanings ascribed herein unless the context
5200 clearly requires otherwise:

5201 (a) "Accreted value" of any bond means, as of any date
5202 of computation, an amount equal to the sum of (i) the stated
5203 initial value of such bond, plus (ii) the interest accrued thereon
5204 from the issue date to the date of computation at the rate,
5205 compounded semiannually, that is necessary to produce the
5206 approximate yield to maturity shown for bonds of the same
5207 maturity.

5208 (b) "State" means the State of Mississippi.

5209 (c) "Commission" means the State Bond Commission.

5210 (2) (a) (i) A special fund, to be designated the "2020
5211 Lowndes County Manufactures Drive Extension Fund" is created
5212 within the State Treasury. The fund shall be maintained by the
5213 State Treasurer as a separate and special fund, separate and apart
5214 from the General Fund of the state. Unexpended amounts remaining
5215 in the fund at the end of a fiscal year shall not lapse into the
5216 State General Fund, and any interest earned or investment earnings
5217 on amounts in the fund shall be deposited into such fund.

5218 (ii) Monies deposited into the fund shall be
5219 disbursed, in the discretion of the Department of Finance and
5220 Administration, to assist the Board of Supervisors of Lowndes
5221 County, Mississippi, in paying costs associated with the extension
5222 of Manufactures Drive from its current southern terminus to extend



5223 first to the east and then northward to interconnect with Artesia
5224 Road at a location east of the current intersection of
5225 Manufactures Drive and Artesia Road, provided that such funds may
5226 also be used to fund the acquisition of any right-of-way, if
5227 necessary, for such roadway extension, together with any striping
5228 and/or signage associated therewith.

5229 (b) Amounts deposited into such special fund shall be
5230 disbursed to pay the costs of the projects described in paragraph
5231 (a) of this subsection. Promptly after the commission has
5232 certified, by resolution duly adopted, that the projects described
5233 in paragraph (a) of this subsection shall have been completed,
5234 abandoned, or cannot be completed in a timely fashion, any amounts
5235 remaining in such special fund shall be applied to pay debt
5236 service on the bonds issued under this section, in accordance with
5237 the proceedings authorizing the issuance of such bonds and as
5238 directed by the commission.

5239 (3) (a) The commission, at one time, or from time to time,
5240 may declare by resolution the necessity for issuance of general
5241 obligation bonds of the State of Mississippi to provide funds for
5242 all costs incurred or to be incurred for the purposes described in
5243 subsection (2) of this section. Upon the adoption of a resolution
5244 by the Department of Finance and Administration, declaring the
5245 necessity for the issuance of any part or all of the general
5246 obligation bonds authorized by this subsection, the department
5247 shall deliver a certified copy of its resolution or resolutions to



the commission. Upon receipt of such resolution, the commission, in its discretion, may act as the issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed * * *~~One Million Dollars (\$1,000,000.00)~~ Two Million Dollars (\$2,000,000.00). No bonds shall be issued under this section after July 1, 2024.

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

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



5273 bear such registration privileges, and shall be substantially in
5274 such form, all as shall be determined by resolution of the
5275 commission.

5276 (5) The bonds authorized by this section shall be signed by
5277 the chairman of the commission, or by his facsimile signature, and
5278 the official seal of the commission shall be affixed thereto,
5279 attested by the secretary of the commission. The interest
5280 coupons, if any, to be attached to such bonds may be executed by
5281 the facsimile signatures of such officers. Whenever any such
5282 bonds shall have been signed by the officials designated to sign
5283 the bonds who were in office at the time of such signing but who
5284 may have ceased to be such officers before the sale and delivery
5285 of such bonds, or who may not have been in office on the date such
5286 bonds may bear, the signatures of such officers upon such bonds
5287 and coupons shall nevertheless be valid and sufficient for all
5288 purposes and have the same effect as if the person so officially
5289 signing such bonds had remained in office until their delivery to
5290 the purchaser, or had been in office on the date such bonds may
5291 bear. However, notwithstanding anything herein to the contrary,
5292 such bonds may be issued as provided in the Registered Bond Act of
5293 the State of Mississippi.

5294 (6) All bonds and interest coupons issued under the
5295 provisions of this section have all the qualities and incidents of
5296 negotiable instruments under the provisions of the Uniform
5297 Commercial Code, and in exercising the powers granted by this



5298 section, the commission shall not be required to and need not
5299 comply with the provisions of the Uniform Commercial Code.

5300 (7) The commission shall act as issuing agent for the bonds
5301 authorized under this section, prescribe the form of the bonds,
5302 determine the appropriate method for sale of the bonds, advertise
5303 for and accept bids or negotiate the sale of the bonds, issue and
5304 sell the bonds so authorized to be sold, pay all fees and costs
5305 incurred in such issuance and sale, and do any and all other
5306 things necessary and advisable in connection with the issuance and
5307 sale of such bonds. The commission is authorized and empowered to
5308 pay the costs that are incident to the sale, issuance and delivery
5309 of the bonds authorized under this section from the proceeds
5310 derived from the sale of such bonds. The commission may sell such
5311 bonds on sealed bids at public sale or may negotiate the sale of
5312 the bonds for such price as it may determine to be for the best
5313 interest of the State of Mississippi. All interest accruing on
5314 such bonds so issued shall be payable semiannually or annually.

5315 If such bonds are sold by sealed bids at public sale, notice
5316 of the sale shall be published at least one time, not less than
5317 ten (10) days before the date of sale, and shall be so published
5318 in one or more newspapers published or having a general
5319 circulation in the City of Jackson, Mississippi, selected by the
5320 commission.

5321 The commission, when issuing any bonds under the authority of
5322 this section, may provide that bonds, at the option of the State



5323 of Mississippi, may be called in for payment and redemption at the
5324 call price named therein and accrued interest on such date or
5325 dates named therein.

5326 (8) The bonds issued under the provisions of this section
5327 are general obligations of the State of Mississippi, and for the
5328 payment thereof the full faith and credit of the State of
5329 Mississippi is irrevocably pledged. If the funds appropriated by
5330 the Legislature are insufficient to pay the principal of and the
5331 interest on such bonds as they become due, then the deficiency
5332 shall be paid by the State Treasurer from any funds in the State
5333 Treasury not otherwise appropriated. All such bonds shall contain
5334 recitals on their faces substantially covering the provisions of
5335 this subsection.

5336 (9) Upon the issuance and sale of bonds under the provisions
5337 of this section, the commission shall transfer the proceeds of any
5338 such sale or sales to the special fund created in subsection (2)
5339 of this section. The proceeds of such bonds shall be disbursed
5340 solely upon the order of the Department of Finance and
5341 Administration under such restrictions, if any, as may be
5342 contained in the resolution providing for the issuance of the
5343 bonds.

5344 (10) The bonds authorized under this section may be issued
5345 without any other proceedings or the happening of any other
5346 conditions or things other than those proceedings, conditions and
5347 things which are specified or required by this section. Any



5348 resolution providing for the issuance of bonds under the
5349 provisions of this section shall become effective immediately upon
5350 its adoption by the commission, and any such resolution may be
5351 adopted at any regular or special meeting of the commission by a
5352 majority of its members.

5353 (11) The bonds authorized under the authority of this
5354 section may be validated in the Chancery Court of the First
5355 Judicial District of Hinds County, Mississippi, in the manner and
5356 with the force and effect provided by Title 31, Chapter 13,
5357 Mississippi Code of 1972, for the validation of county, municipal,
5358 school district and other bonds. The notice to taxpayers required
5359 by such statutes shall be published in a newspaper published or
5360 having a general circulation in the City of Jackson, Mississippi.

5361 (12) Any holder of bonds issued under the provisions of this
5362 section or of any of the interest coupons pertaining thereto may,
5363 either at law or in equity, by suit, action, mandamus or other
5364 proceeding, protect and enforce any and all rights granted under
5365 this section, or under such resolution, and may enforce and compel
5366 performance of all duties required by this section to be
5367 performed, in order to provide for the payment of bonds and
5368 interest thereon.

5369 (13) All bonds issued under the provisions of this section
5370 shall be legal investments for trustees and other fiduciaries, and
5371 for savings banks, trust companies and insurance companies
5372 organized under the laws of the State of Mississippi, and such



5373 bonds shall be legal securities which may be deposited with and
5374 shall be received by all public officers and bodies of this state
5375 and all municipalities and political subdivisions for the purpose
5376 of securing the deposit of public funds.

5377 (14) Bonds issued under the provisions of this section and
5378 income therefrom shall be exempt from all taxation in the State of
5379 Mississippi.

5380 (15) The proceeds of the bonds issued under this section
5381 shall be used solely for the purposes herein provided, including
5382 the costs incident to the issuance and sale of such bonds.

5383 (16) The State Treasurer is authorized, without further
5384 process of law, to certify to the Department of Finance and
5385 Administration the necessity for warrants, and the Department of
5386 Finance and Administration is authorized and directed to issue
5387 such warrants, in such amounts as may be necessary to pay when due
5388 the principal of, premium, if any, and interest on, or the
5389 accreted value of, all bonds issued under this section; and the
5390 State Treasurer shall forward the necessary amount to the
5391 designated place or places of payment of such bonds in ample time
5392 to discharge such bonds, or the interest thereon, on the due dates
5393 thereof.

5394 (17) This section shall be deemed to be full and complete
5395 authority for the exercise of the powers herein granted, but this
5396 section shall not be deemed to repeal or to be in derogation of
5397 any existing law of this state.



5398 **SECTION 26.** (1) As used in this section, the following
5399 words shall have the meanings ascribed herein unless the context
5400 clearly requires otherwise:

5401 (a) "Accreted value" of any bond means, as of any date
5402 of computation, an amount equal to the sum of (i) the stated
5403 initial value of such bond, plus (ii) the interest accrued thereon
5404 from the issue date to the date of computation at the rate,
5405 compounded semiannually, that is necessary to produce the
5406 approximate yield to maturity shown for bonds of the same
5407 maturity.

5408 (b) "State" means the State of Mississippi.

5409 (c) "Commission" means the State Bond Commission.

5410 (2) (a) (i) A special fund, to be designated as the "2021
5411 Neshoba County Road 210 Bridge Repairs and Improvements Fund," is
5412 created within the State Treasury. The fund shall be maintained
5413 by the State Treasurer as a separate and special fund, separate
5414 and apart from the General Fund of the state. Unexpended amounts
5415 remaining in the fund at the end of a fiscal year shall not lapse
5416 into the State General Fund, and any interest earned or investment
5417 earnings on amounts in the fund shall be deposited into such fund.

5418 (ii) Monies deposited into the fund shall be
5419 disbursed, in the discretion of the Department of Finance and
5420 Administration, to assist the Board of Supervisors of Neshoba
5421 County, Mississippi, in paying costs associated with repairs and
5422 improvements to the County Road 210 bridge.



5423 (b) Amounts deposited into such special fund shall be
5424 disbursed to pay the costs of the projects described in paragraph
5425 (a) of this subsection. Promptly after the commission has
5426 certified, by resolution duly adopted, that the projects described
5427 in paragraph (a) of this subsection shall have been completed,
5428 abandoned, or cannot be completed in a timely fashion, any amounts
5429 remaining in such special fund shall be applied to pay debt
5430 service on the bonds issued under this section, in accordance with
5431 the proceedings authorizing the issuance of such bonds and as
5432 directed by the commission.

5433 (c) The Department of Finance and Administration,
5434 acting through the Bureau of Building, Grounds and Real Property
5435 Management, is expressly authorized and empowered to receive and
5436 expend any local or other source funds in connection with the
5437 expenditure of funds provided for in this subsection. The
5438 expenditure of monies deposited into the special fund shall be
5439 under the direction of the Department of Finance and
5440 Administration, and such funds shall be paid by the State
5441 Treasurer upon warrants issued by such department, which warrants
5442 shall be issued upon requisitions signed by the Executive Director
5443 of the Department of Finance and Administration, or his designee.

5444 (3) (a) The commission, at one time, or from time to time,
5445 may declare by resolution the necessity for issuance of general
5446 obligation bonds of the State of Mississippi to provide funds for
5447 all costs incurred or to be incurred for the purposes described in



5448 subsection (2) of this section. Upon the adoption of a resolution
5449 by the Department of Finance and Administration, declaring the
5450 necessity for the issuance of any part or all of the general
5451 obligation bonds authorized by this subsection, the department
5452 shall deliver a certified copy of its resolution or resolutions to
5453 the commission. Upon receipt of such resolution, the commission,
5454 in its discretion, may act as the issuing agent, prescribe the
5455 form of the bonds, determine the appropriate method for sale of
5456 the bonds, advertise for and accept bids or negotiate the sale of
5457 the bonds, issue and sell the bonds so authorized to be sold, and
5458 do any and all other things necessary and advisable in connection
5459 with the issuance and sale of such bonds. The total amount of
5460 bonds issued under this section shall not exceed Five Hundred
5461 Thousand Dollars (\$500,000.00). No bonds shall be issued under
5462 this section after July 1, 2025.

5463 (b) Any investment earnings on amounts deposited into
5464 the special fund created in subsection (2) of this section shall
5465 be used to pay debt service on bonds issued under this section, in
5466 accordance with the proceedings authorizing issuance of such
5467 bonds.

5468 (4) The principal of and interest on the bonds authorized
5469 under this section shall be payable in the manner provided in this
5470 subsection. Such bonds shall bear such date or dates, be in such
5471 denomination or denominations, bear interest at such rate or rates
5472 (not to exceed the limits set forth in Section 75-17-101,



5473 Mississippi Code of 1972), be payable at such place or places
5474 within or without the State of Mississippi, shall mature
5475 absolutely at such time or times not to exceed twenty-five (25)
5476 years from date of issue, be redeemable before maturity at such
5477 time or times and upon such terms, with or without premium, shall
5478 bear such registration privileges, and shall be substantially in
5479 such form, all as shall be determined by resolution of the
5480 commission.

5481 (5) The bonds authorized by this section shall be signed by
5482 the chairman of the commission, or by his facsimile signature, and
5483 the official seal of the commission shall be affixed thereto,
5484 attested by the secretary of the commission. The interest
5485 coupons, if any, to be attached to such bonds may be executed by
5486 the facsimile signatures of such officers. Whenever any such
5487 bonds shall have been signed by the officials designated to sign
5488 the bonds who were in office at the time of such signing but who
5489 may have ceased to be such officers before the sale and delivery
5490 of such bonds, or who may not have been in office on the date such
5491 bonds may bear, the signatures of such officers upon such bonds
5492 and coupons shall nevertheless be valid and sufficient for all
5493 purposes and have the same effect as if the person so officially
5494 signing such bonds had remained in office until their delivery to
5495 the purchaser, or had been in office on the date such bonds may
5496 bear. However, notwithstanding anything herein to the contrary,



5497 such bonds may be issued as provided in the Registered Bond Act of
5498 the State of Mississippi.

5499 (6) All bonds and interest coupons issued under the
5500 provisions of this section have all the qualities and incidents of
5501 negotiable instruments under the provisions of the Uniform
5502 Commercial Code, and in exercising the powers granted by this
5503 section, the commission shall not be required to and need not
5504 comply with the provisions of the Uniform Commercial Code.

5505 (7) The commission shall act as the issuing agent for the
5506 bonds authorized under this section, prescribe the form of the
5507 bonds, determine the appropriate method for sale of the bonds,
5508 advertise for and accept bids or negotiate the sale of the bonds,
5509 issue and sell the bonds so authorized to be sold, pay all fees
5510 and costs incurred in such issuance and sale, and do any and all
5511 other things necessary and advisable in connection with the
5512 issuance and sale of such bonds. The commission is authorized and
5513 empowered to pay the costs that are incident to the sale, issuance
5514 and delivery of the bonds authorized under this section from the
5515 proceeds derived from the sale of such bonds. The commission may
5516 sell such bonds on sealed bids at public sale or may negotiate the
5517 sale of the bonds for such price as it may determine to be for the
5518 best interest of the State of Mississippi. All interest accruing
5519 on such bonds so issued shall be payable semiannually or annually.

5520 If such bonds are sold by sealed bids at public sale, notice
5521 of the sale of any such bonds shall be published at least one



5522 time, not less than ten (10) days before the date of sale, and
5523 shall be so published in one or more newspapers published or
5524 having a general circulation in the City of Jackson, Mississippi,
5525 selected by the commission.

5526 The commission, when issuing any bonds under the authority of
5527 this section, may provide that bonds, at the option of the State
5528 of Mississippi, may be called in for payment and redemption at the
5529 call price named therein and accrued interest on such date or
5530 dates named therein.

5531 (8) The bonds issued under the provisions of this section
5532 are general obligations of the State of Mississippi, and for the
5533 payment thereof the full faith and credit of the State of
5534 Mississippi is irrevocably pledged. If the funds appropriated by
5535 the Legislature are insufficient to pay the principal of and the
5536 interest on such bonds as they become due, then the deficiency
5537 shall be paid by the State Treasurer from any funds in the State
5538 Treasury not otherwise appropriated. All such bonds shall contain
5539 recitals on their faces substantially covering the provisions of
5540 this subsection.

5541 (9) Upon the issuance and sale of bonds under the provisions
5542 of this section, the commission shall transfer the proceeds of any
5543 such sale or sales to the special fund created in subsection (2)
5544 of this section. The proceeds of such bonds shall be disbursed
5545 solely upon the order of the Department of Finance and
5546 Administration under such restrictions, if any, as may be



5547 contained in the resolution providing for the issuance of the
5548 bonds.

5549 (10) The bonds authorized under this section may be issued
5550 without any other proceedings or the happening of any other
5551 conditions or things other than those proceedings, conditions and
5552 things which are specified or required by this section. Any
5553 resolution providing for the issuance of bonds under the
5554 provisions of this section shall become effective immediately upon
5555 its adoption by the commission, and any such resolution may be
5556 adopted at any regular or special meeting of the commission by a
5557 majority of its members.

5558 (11) The bonds authorized under the authority of this
5559 section may be validated in the Chancery Court of the First
5560 Judicial District of Hinds County, Mississippi, in the manner and
5561 with the force and effect provided by Title 31, Chapter 13,
5562 Mississippi Code of 1972, for the validation of county, municipal,
5563 school district and other bonds. The notice to taxpayers required
5564 by such statutes shall be published in a newspaper published or
5565 having a general circulation in the City of Jackson, Mississippi.

5566 (12) Any holder of bonds issued under the provisions of this
5567 section or of any of the interest coupons pertaining thereto may,
5568 either at law or in equity, by suit, action, mandamus or other
5569 proceeding, protect and enforce any and all rights granted under
5570 this section, or under such resolution, and may enforce and compel
5571 performance of all duties required by this section to be



5572 performed, in order to provide for the payment of bonds and
5573 interest thereon.

5574 (13) All bonds issued under the provisions of this section
5575 shall be legal investments for trustees and other fiduciaries, and
5576 for savings banks, trust companies and insurance companies
5577 organized under the laws of the State of Mississippi, and such
5578 bonds shall be legal securities which may be deposited with and
5579 shall be received by all public officers and bodies of this state
5580 and all municipalities and political subdivisions for the purpose
5581 of securing the deposit of public funds.

5582 (14) Bonds issued under the provisions of this section and
5583 income therefrom shall be exempt from all taxation in the State of
5584 Mississippi.

5585 (15) The proceeds of the bonds issued under this section
5586 shall be used solely for the purposes herein provided, including
5587 the costs incident to the issuance and sale of such bonds.

5588 (16) The State Treasurer is authorized, without further
5589 process of law, to certify to the Department of Finance and
5590 Administration the necessity for warrants, and the Department of
5591 Finance and Administration is authorized and directed to issue
5592 such warrants, in such amounts as may be necessary to pay when due
5593 the principal of, premium, if any, and interest on, or the
5594 accreted value of, all bonds issued under this section; and the
5595 State Treasurer shall forward the necessary amount to the
5596 designated place or places of payment of such bonds in ample time



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

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

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

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

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

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

(2) (a) (i) A special fund, to be designated the "2021 City of Starkville Hospital Road and Stark Road Extension Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or



5622 investment earnings on amounts in the fund shall be deposited into
5623 such fund.

5624 (ii) Monies deposited into the fund shall be
5625 disbursed, in the discretion of the Department of Finance and
5626 Administration, to assist the City of Starkville, Mississippi, in
5627 paying the costs associated with the extension of Hospital Road
5628 and Stark Road.

5629 (b) Amounts deposited into such special fund shall be
5630 disbursed to pay the costs of the projects described in paragraph
5631 (a) of this subsection. Promptly after the commission has
5632 certified, by resolution duly adopted, that the projects described
5633 in paragraph (a) of this subsection have been completed,
5634 abandoned, or cannot be completed in a timely fashion, any amounts
5635 remaining in such special fund shall be applied to pay debt
5636 service on the bonds issued under this section, in accordance with
5637 the proceedings authorizing the issuance of such bonds and as
5638 directed by the commission.

5639 (3) (a) The commission, at one time, or from time to time,
5640 may declare by resolution the necessity for issuance of general
5641 obligation bonds of the State of Mississippi to provide funds for
5642 all costs incurred or to be incurred for the purposes described in
5643 subsection (2) of this section. Upon the adoption of a resolution
5644 by the Department of Finance and Administration, declaring the
5645 necessity for the issuance of any part or all of the general
5646 obligation bonds authorized by this subsection, the department



5647 shall deliver a certified copy of its resolution or resolutions to
5648 the commission. Upon receipt of such resolution, the commission,
5649 in its discretion, may act as the issuing agent, prescribe the
5650 form of the bonds, determine the appropriate method for sale of
5651 the bonds, advertise for and accept bids or negotiate the sale of
5652 the bonds, issue and sell the bonds so authorized to be sold, and
5653 do any and all other things necessary and advisable in connection
5654 with the issuance and sale of such bonds. The total amount of
5655 bonds issued under this section shall not exceed One Million
5656 Dollars (\$1,000,000.00). No bonds shall be issued under this
5657 section after July 1, 2025.

5658 (b) Any investment earnings on amounts deposited into
5659 the special fund created in subsection (2) of this section shall
5660 be used to pay debt service on bonds issued under this section, in
5661 accordance with the proceedings authorizing issuance of such
5662 bonds.

5663 (4) The principal of and interest on the bonds authorized
5664 under this section shall be payable in the manner provided in this
5665 subsection. Such bonds shall bear such date or dates, be in such
5666 denomination or denominations, bear interest at such rate or rates
5667 (not to exceed the limits set forth in Section 75-17-101,
5668 Mississippi Code of 1972), be payable at such place or places
5669 within or without the State of Mississippi, shall mature
5670 absolutely at such time or times not to exceed twenty-five (25)
5671 years from date of issue, be redeemable before maturity at such



5672 time or times and upon such terms, with or without premium, shall
5673 bear such registration privileges, and shall be substantially in
5674 such form, all as shall be determined by resolution of the
5675 commission.

5676 (5) The bonds authorized by this section shall be signed by
5677 the chairman of the commission, or by his facsimile signature, and
5678 the official seal of the commission shall be affixed thereto,
5679 attested by the secretary of the commission. The interest
5680 coupons, if any, to be attached to such bonds may be executed by
5681 the facsimile signatures of such officers. Whenever any such
5682 bonds have been signed by the officials designated to sign the
5683 bonds who were in office at the time of such signing, but who may
5684 have ceased to be such officers before the sale and delivery of
5685 such bonds, or who may not have been in office on the date such
5686 bonds may bear, the signatures of such officers upon such bonds
5687 and coupons shall nevertheless be valid and sufficient for all
5688 purposes and have the same effect as if the person so officially
5689 signing such bonds had remained in office until their delivery to
5690 the purchaser, or had been in office on the date such bonds may
5691 bear. However, notwithstanding anything herein to the contrary,
5692 such bonds may be issued as provided in the Registered Bond Act of
5693 the State of Mississippi.

5694 (6) All bonds and interest coupons issued under the
5695 provisions of this section have all the qualities and incidents of
5696 negotiable instruments under the provisions of the Uniform



5697 Commercial Code, and in exercising the powers granted by this
5698 section, the commission shall not be required to and need not
5699 comply with the provisions of the Uniform Commercial Code.

5700 (7) The commission shall act as issuing agent for the bonds
5701 authorized under this section, prescribe the form of the bonds,
5702 determine the appropriate method for sale of the bonds, advertise
5703 for and accept bids or negotiate the sale of the bonds, issue and
5704 sell the bonds so authorized to be sold, pay all fees and costs
5705 incurred in such issuance and sale, and do any and all other
5706 things necessary and advisable in connection with the issuance and
5707 sale of such bonds. The commission is authorized and empowered to
5708 pay the costs that are incident to the sale, issuance and delivery
5709 of the bonds authorized under this section from the proceeds
5710 derived from the sale of such bonds. The commission may sell such
5711 bonds on sealed bids at public sale or may negotiate the sale of
5712 the bonds for such price as it may determine to be for the best
5713 interest of the State of Mississippi. All interest accruing on
5714 such bonds so issued shall be payable semiannually or annually.

5715 If such bonds are sold by sealed bids at public sale, notice
5716 of the sale shall be published at least one time, not less than
5717 ten (10) days before the date of sale, and shall be so published
5718 in one or more newspapers published or having a general
5719 circulation in the City of Jackson, Mississippi, selected by the
5720 commission.



5721 The commission, when issuing any bonds under the authority of
5722 this section, may provide that bonds, at the option of the State
5723 of Mississippi, may be called in for payment and redemption at the
5724 call price named therein and accrued interest on such date or
5725 dates named therein.

5726 (8) The bonds issued under the provisions of this section
5727 are general obligations of the State of Mississippi, and for the
5728 payment thereof the full faith and credit of the State of
5729 Mississippi is irrevocably pledged. If the funds appropriated by
5730 the Legislature are insufficient to pay the principal of and the
5731 interest on such bonds as they become due, then the deficiency
5732 shall be paid by the State Treasurer from any funds in the State
5733 Treasury not otherwise appropriated. All such bonds shall contain
5734 recitals on their faces substantially covering the provisions of
5735 this subsection.

5736 (9) Upon the issuance and sale of bonds under the provisions
5737 of this section, the commission shall transfer the proceeds of any
5738 such sale or sales to the special fund created in subsection (2)
5739 of this section. The proceeds of such bonds shall be disbursed
5740 solely upon the order of the Department of Finance and
5741 Administration under such restrictions, if any, as may be
5742 contained in the resolution providing for the issuance of the
5743 bonds.

5744 (10) The bonds authorized under this section may be issued
5745 without any other proceedings or the happening of any other



5746 conditions or things other than those proceedings, conditions and
5747 things which are specified or required by this section. Any
5748 resolution providing for the issuance of bonds under the
5749 provisions of this section shall become effective immediately upon
5750 its adoption by the commission, and any such resolution may be
5751 adopted at any regular or special meeting of the commission by a
5752 majority of its members.

5753 (11) The bonds authorized under the authority of this
5754 section may be validated in the Chancery Court of the First
5755 Judicial District of Hinds County, Mississippi, in the manner and
5756 with the force and effect provided by Title 31, Chapter 13,
5757 Mississippi Code of 1972, for the validation of county, municipal,
5758 school district and other bonds. The notice to taxpayers required
5759 by such statutes shall be published in a newspaper published or
5760 having a general circulation in the City of Jackson, Mississippi.

5761 (12) Any holder of bonds issued under the provisions of this
5762 section or of any of the interest coupons pertaining thereto may,
5763 either at law or in equity, by suit, action, mandamus or other
5764 proceeding, protect and enforce any and all rights granted under
5765 this section, or under such resolution, and may enforce and compel
5766 performance of all duties required by this section to be
5767 performed, in order to provide for the payment of bonds and
5768 interest thereon.

5769 (13) All bonds issued under the provisions of this section
5770 shall be legal investments for trustees and other fiduciaries, and



5771 for savings banks, trust companies and insurance companies
5772 organized under the laws of the State of Mississippi, and such
5773 bonds shall be legal securities which may be deposited with and
5774 shall be received by all public officers and bodies of this state
5775 and all municipalities and political subdivisions for the purpose
5776 of securing the deposit of public funds.

5777 (14) Bonds issued under the provisions of this section and
5778 income therefrom shall be exempt from all taxation in the State of
5779 Mississippi.

5780 (15) The proceeds of the bonds issued under this section
5781 shall be used solely for the purposes herein provided, including
5782 the costs incident to the issuance and sale of such bonds.

5783 (16) The State Treasurer is authorized, without further
5784 process of law, to certify to the Department of Finance and
5785 Administration the necessity for warrants. The Department of
5786 Finance and Administration is authorized and directed to issue
5787 such warrants, in such amounts as may be necessary to pay when due
5788 the principal of, premium, if any, and interest on, or the
5789 accreted value of, all bonds issued under this section. The State
5790 Treasurer shall forward the necessary amount to the designated
5791 place or places of payment of such bonds in ample time to
5792 discharge such bonds, or the interest thereon, on the due dates
5793 thereof.

5794 (17) This section shall be deemed to be full and complete
5795 authority for the exercise of the powers herein granted, but this



5796 section shall not be deemed to repeal or to be in derogation of
5797 any existing law of this state.

5798 **SECTION 28.** Section 57-1-221, Mississippi Code of 1972, is
5799 amended as follows:

5800 57-1-221. (1) As used in this section:

5801 (a) "Approved business enterprise" means any project
5802 that:

5803 (i) Locates or expands in this state and creates a
5804 minimum of two hundred fifty (250) new, full-time jobs with a
5805 total capital investment in the state of a minimum of Thirty
5806 Million Dollars (\$30,000,000.00) in Tier 1 or Tier 2 counties;

5807 (ii) Locates or expands in this state and creates
5808 a minimum of one hundred fifty (150) new, full-time jobs with a
5809 total capital investment in the state of a minimum of Fifteen
5810 Million Dollars (\$15,000,000.00) in areas federally designated as
5811 low-income census tracts;

5812 (iii) Locates or expands in this state and creates
5813 a minimum of one thousand (1,000) new, full-time jobs;

5814 (iv) Is a manufacturer of high-end kitchen
5815 appliances having at least four hundred (400) employees working at
5816 its Mississippi facilities on January 1, 2015, and with a capital
5817 investment of at least Five Million Dollars (\$5,000,000.00) made
5818 after July 1, 2014, through four (4) years after July 1, 2015,
5819 that expands in this state, and retains a minimum of four hundred
5820 (400) jobs; or



5821 (v) Locates or expands in this state with
5822 significant regional impact as determined by MDA.

5823 (b) "MDA" means the Mississippi Development Authority.

5824 (c) "Facility related to the project" means and
5825 includes any of the following, as they may pertain to the project:

5826 (i) Facilities to provide potable and industrial
5827 water supply systems, sewage and waste disposal systems and water,
5828 natural gas and electric transmission systems to the site of the
5829 project;

5830 (ii) Building facilities and equipment necessary
5831 to operate the facility;

5832 (iii) Rail lines;

5833 (iv) Airports, airfields, air terminals and port
5834 facilities;

5835 (v) Highways, streets and other roadways; and

5836 (vi) Fire protection facilities, equipment and
5837 elevated water tanks.

5838 (d) "Project" means any industrial, commercial,
5839 research and development, warehousing, distribution,
5840 transportation, processing, mining, United States government or
5841 tourism enterprise together with all real property required for
5842 construction, maintenance and operation of the enterprise that is
5843 approved by the MDA.

5844 (2) (a) There is created a special fund in the State
5845 Treasury to be known as the Mississippi Industry Incentive



5846 Financing Revolving Fund which shall consist of monies from any
5847 source designated for deposit into the fund. Unexpended amounts
5848 remaining in the fund at the end of a fiscal year shall not lapse
5849 into the State General Fund, and any interest earned on amounts in
5850 the fund shall be deposited to the credit of the fund. Except as
5851 otherwise provided, monies in the fund shall be disbursed by the
5852 Mississippi Development Authority for the purposes authorized in
5853 subsection (3) of this section. The Mississippi Development
5854 Authority shall allocate and disburse Thirty Million Dollars
5855 (\$30,000,000.00) from the fund as a grant to Mississippi State
5856 University for the construction, furnishing and equipping of a
5857 high-performance computing data center that is home to federally
5858 designated centers of computing excellence. The disbursement of
5859 such funds shall not be subject to any requirements of this
5860 section relating to grants and loans made by the Mississippi
5861 Development Authority under this section. The Mississippi
5862 Development Authority shall allocate and disburse Three Million
5863 Dollars (\$3,000,000.00) from the fund as a grant to Delta Health
5864 System for capital costs related to hospital systems expansion.
5865 The disbursement of such funds shall not be subject to any
5866 requirements of this section relating to grants and loans made by
5867 the Mississippi Development Authority under this section. The
5868 Mississippi Development Authority shall disburse such funds to
5869 Delta Health System not later than thirty (30) days after the
5870 effective date of this act.



5871 (b) Monies in the fund that are derived from the
5872 proceeds of general obligation bonds may be used to reimburse
5873 reasonable actual and necessary costs incurred by the MDA for the
5874 administration of the various grant, loan and financial incentive
5875 programs administered by the MDA. An accounting of actual costs
5876 incurred for which reimbursement is sought shall be maintained by
5877 the MDA. Reimbursement of reasonable actual and necessary costs
5878 shall not exceed three percent (3%) of the proceeds of bonds
5879 issued. Reimbursements made under this subsection shall satisfy
5880 any applicable federal tax law requirements.

5881 (3) The MDA shall establish a program to make grants or
5882 loans from the Mississippi Industry Incentive Financing Revolving
5883 Fund to local governments, including, but not limited to,
5884 counties, municipalities, industrial development authorities and
5885 economic development districts, and approved business enterprises
5886 to construct or otherwise provide facilities related to the
5887 project. Local governments are authorized to accept grants and
5888 enter into loans authorized under the program, and to sell, lease
5889 or otherwise dispose of a project or any property related to the
5890 project in whole or in part.

5891 (4) (a) Except as otherwise provided in this section, any
5892 business enterprise or local government desiring a grant or loan
5893 under this section shall submit an application to the MDA which
5894 shall include, at a minimum:



5895 (i) Evidence that the business or industry meets
5896 the definition of an approved business enterprise;

5897 (ii) A description, including the cost, of the
5898 requested assistance;

5899 (iii) A description of the purpose for which the
5900 assistance is requested; and

5901 (iv) Any other information required by the MDA.

5902 (b) Except as otherwise provided in this section, the
5903 MDA shall require that binding commitments be entered into
5904 requiring that:

5905 (i) The minimum requirements of this section and
5906 such other requirements as the MDA considers proper shall be met;
5907 and

5908 (ii) If such requirements are not met, all or a
5909 portion of the funds provided by this section as determined by the
5910 MDA shall be repaid.

5911 (c) Upon receipt of the application from a business
5912 enterprise or local government for a grant or loan under this
5913 section, the MDA shall determine whether the enterprise meets the
5914 definition of an approved business enterprise and determine
5915 whether to provide the assistance requested in the form of a grant
5916 or a loan.

5917 (d) Except as otherwise provided in subsection (2) (a)
5918 of this section, the MDA shall have sole discretion in providing
5919 grants or loans under this section. The terms of a grant or loan



5920 provided under this section and the manner of repayment of any
5921 loan shall be within the discretion of the MDA. Repayments of
5922 loans made under this section shall be deposited to the credit of
5923 the Mississippi Industry Incentive Financing Revolving Fund until
5924 the uncommitted balance in the fund reaches Fifty Million Dollars
5925 (\$50,000,000.00). Once the uncommitted balance in the fund
5926 reaches Fifty Million Dollars (\$50,000,000.00), repayments of
5927 loans under this section shall be deposited to the credit of Fund
5928 No. 3951 in the State Treasury to pay debt service on bonds until
5929 such time as the uncommitted balance in the fund falls below Fifty
5930 Million Dollars (\$50,000,000.00).

5931 (e) The MDA shall notify the Chairman of the Senate
5932 Finance Committee and the Chairman of the House Ways and Means
5933 Committee of the approval of any grant or loan application thirty
5934 (30) days prior to the disbursement of any monies for the loan or
5935 grant from the Mississippi Industry Incentive Financing Revolving
5936 Fund. The notification shall identify the applicant and the
5937 purposes for which the loan or grant is made.

5938 (5) (a) Contracts, by local governments, including, but not
5939 limited to, design and construction contracts, for the
5940 acquisition, purchase, construction or installation of a project
5941 shall be exempt from the provisions of Section 31-7-13 if:

5942 (i) The MDA finds and records such finding on its
5943 minutes, that because of availability or the particular nature of
5944 a project, it would not be in the public interest or would less



5945 effectively achieve the purposes of this section to enter into
5946 such contracts on the basis of Section 31-7-13; and

5947 (ii) The approved business enterprise that is
5948 involved in the project concurs in such finding.

5949 (b) When the requirements of paragraph (a) of this
5950 subsection are met:

5951 (i) The requirements of Section 31-7-13 shall not
5952 apply to such contracts; and

5953 (ii) The contracts may be entered into on the
5954 basis of negotiation.

5955 (6) It is the policy of the MDA and the MDA is authorized to
5956 accommodate and support any enterprise that receives a loan under
5957 this section for a project defined in Section 17-25-23 that wishes
5958 to have a program of diversity in contracting, and/or that wishes
5959 to do business with or cause its prime contractor to do business
5960 with Mississippi companies, including those companies that are
5961 small business concerns owned and controlled by socially and
5962 economically disadvantaged individuals. The term "socially and
5963 economically disadvantaged individuals" shall have the meaning
5964 ascribed to such term under Section 8(d) of the Small Business Act
5965 (15 USCS 637(d)) and relevant subcontracting regulations
5966 promulgated pursuant thereto; except that women shall be presumed
5967 to be socially and economically disadvantaged individuals for the
5968 purposes of this subsection.



(7) The MDA shall promulgate rules and regulations, in accordance with the Mississippi Administrative Procedures Law, for the implementation of this section.

SECTION 29. Section 57-119-9, Mississippi Code of 1972, is amended as follows:

57-119-9. (1) Applicants who are eligible for assistance under this section include, but are not limited to, local units of government, nongovernmental organizations, institutions of higher learning, community colleges, ports, airports, public-private partnerships, private for-profit entities, private nonprofit entities and local economic development entities. Projects that are eligible for assistance under this section are projects that have the potential to generate increased economic activity in the region, as described in Section 57-119-11(3).

(2) MDA shall establish criteria, rules, and procedures for accepting and reviewing applications for assistance under this section. MDA, with advice from the Gulf Coast Restoration Fund Advisory Board, shall review, compile and score all timely received applications, and shall present the applications and its recommendations for assistance to individual projects under this section to the Legislature no later than December 1 of the year. The Legislature shall determine individual projects that will be funded under this section by separate line items in an appropriation bill.



5993 (3) Applications for assistance under this section will be
5994 received through web portals set up by MDA. MDA shall set
5995 criteria for the web portal which may include protection of the
5996 confidentiality of any or all of the applications.

5997 (4) The project described in paragraph (m) of Section 18,
5998 Chapter 106, Laws of 2020 (Senate Bill No. 2977), to assist George
5999 County with a rail connection project, shall not be required to
6000 meet the criteria established by the Mississippi Development
6001 Authority for the selection and recommendation of projects under
6002 this section in order to receive the funds allocated for that
6003 project under Chapter 106.

6004 **SECTION 30.** (1) For any incentive program for which the
6005 Department of Revenue audits, verifies or otherwise reviews
6006 information submitted by an applicant, program participant or
6007 other entity for the purposes of the incentive program and
6008 eligibility for any incentive under the program, the applicant,
6009 program participant or other entity may employ a qualified
6010 accountant to perform a third-party audit, verification or other
6011 review of such information, in lieu of the Department of Revenue
6012 doing so, for the purposes of the incentive program and
6013 eligibility for any incentive under the program. The applicant,
6014 program participant or other entity shall be responsible for all
6015 costs associated with such purposes, and the qualified accountant
6016 shall provide the third-party audit, verification or other review
6017 of information to the Department of Revenue. The Department of



6018 Revenue shall accept and approve the third-party audit,
6019 verification or other review of information for the purposes of
6020 the incentive program and eligibility for any incentive under the
6021 program and shall notify the applicant, program participant or
6022 other entity of such acceptance and approval within thirty (30)
6023 days after receipt of the
6024 third-party audit, verification or other review of information.
6025 If the Department of Revenue does not notify the applicant,
6026 program participant or other entity of such acceptance and
6027 approval within thirty (30) days after receipt of the
6028 third-party audit, verification or other review of information,
6029 then the third-party audit, verification or other review of
6030 information shall be automatically approved and valid for the
6031 purposes of the incentive program and eligibility for any
6032 incentive under the program. The State of Mississippi shall not
6033 be liable for or otherwise responsible for any actions of a
6034 qualified accountant.

6035 (2) For the purposes of this section, the term "qualified
6036 accountant" means a certified public accountant (CPA) who: (a)
6037 maintains an active unrestricted original certified public
6038 accountant license, (b) maintains a current Mississippi certified
6039 public accountant firm permit, (c) actively participates in a peer
6040 review program approved by the State Board of Certified Public
6041 Accountants of Mississippi, (d) completes twenty (20) active hours
6042 of continuing professional education in approved courses for each



6043 reporting cycle, and (e) is capable of conducting two (2) levels
6044 of review within the CPA firm or, if not within the firm, then
6045 through a cooperative endeavor with another CPA for the review of
6046 a verification report prior to its issuance.

6047 **SECTION 31.** Section 27-7-22.41, Mississippi Code of 1972, is
6048 amended as follows:

6049 27-7-22.41. (1) For the purposes of this section, the
6050 following words and phrases shall have the meanings ascribed in
6051 this section unless the context clearly indicates otherwise:

6052 (a) "Department" means the Department of Revenue.

6053 (b) "Eligible charitable organization" means an
6054 organization that is exempt from federal income taxation under
6055 Section 501(c)(3) of the Internal Revenue Code and is:

6056 (i) Licensed by or under contract * * * ~~or~~
6057 ~~agreement~~ with the Mississippi Department of Child Protection
6058 Services and provides services for:

6059 1. The prevention and diversion of children
6060 from custody with the Department of Child Protection Services,

6061 2. The safety, care and well-being of
6062 children in custody with the Department of Child Protection
6063 Services, or

6064 3. The express purpose of creating permanency
6065 for children through adoption; or

6066 (ii) Certified by the department as:



6067 1. * * * ~~A job training, workforce~~
6068 ~~development or~~ An educational services charitable organization
6069 and provides services to:

6070 * * * 1a. Children in a foster care
6071 placement program established by the Department of Child
6072 Protection Services, children placed under the Safe Families for
6073 Children model, or children at significant risk of entering a
6074 foster care placement program established by the Department of
6075 Child Protection Services,

6076 * * * 2b. Children who have a chronic
6077 illness or physical, intellectual, developmental or emotional
6078 disability, or

6079 * * * 3c. Children eligible for free or
6080 reduced price meals programs under Section 37-11-7, or selected
6081 for participation in the Promise Neighborhoods Program sponsored
6082 by the U.S. Department of Education * * * ; or

6083 2. A Scholarship Granting Organization (SGO)
6084 administered by the Midsouth Association of Independent Schools to
6085 provide needs-based scholarships to economically, physically, or
6086 intellectually disadvantaged children.

6087 (2) (a) The tax credit authorized in this section shall be
6088 available only to a taxpayer who is a business enterprise engaged
6089 in commercial, industrial or professional activities and operating
6090 as a corporation, limited liability company, partnership or sole
6091 proprietorship. Except as otherwise provided in this section, a



6092 credit is allowed against the taxes imposed by Sections 27-7-5,
6093 27-15-103, 27-15-109 and 27-15-123, for voluntary cash
6094 contributions made by a taxpayer during the taxable year to an
6095 eligible charitable organization. From and after January 1, 2022,
6096 for a taxpayer that is not operating as a corporation, a credit
6097 also is allowed against ad valorem taxes assessed and levied on
6098 real property for voluntary cash contributions made by the
6099 taxpayer during the taxable year to an eligible charitable
6100 organization. The amount of credit that may be utilized by a
6101 taxpayer in a taxable year shall be limited to (i) an amount not
6102 to exceed fifty percent (50%) of the total tax liability of the
6103 taxpayer for the taxes imposed by such sections of law and (ii) an
6104 amount not to exceed fifty percent (50%) of the total tax
6105 liability of the taxpayer for ad valorem taxes assessed and levied
6106 on real property. Any tax credit claimed under this section but
6107 not used in any taxable year may be carried forward for five (5)
6108 consecutive years from the close of the tax year in which the
6109 credits were earned.

6110 (b) A contribution to an eligible charitable
6111 organization for which a credit is claimed under this section does
6112 not qualify for and shall not be included in any credit that may
6113 be claimed under Section 27-7-22.39.

6114 (c) A contribution for which a credit is claimed under
6115 this section may not be used as a deduction by the taxpayer for
6116 state income tax purposes.



6117 (3) Taxpayers taking a credit authorized by this section
6118 shall provide the name of the eligible charitable organization and
6119 the amount of the contribution to the department on forms provided
6120 by the department.

6121 (4) An eligible charitable organization shall provide the
6122 department with a written certification that it meets all criteria
6123 to be considered an eligible charitable organization. An eligible
6124 charitable organization must also provide the department with
6125 written documented proof of its license and/or written contract
6126 with the Mississippi Department of Child Protection Services. The
6127 organization shall also notify the department of any changes that
6128 may affect eligibility under this section.

6129 (5) The eligible charitable organization's written
6130 certification must be signed by an officer of the organization
6131 under penalty of perjury. The written certification shall include
6132 the following:

6133 (a) Verification of the organization's status under
6134 Section 501(c)(3) of the Internal Revenue Code;

6135 (b) A statement that the organization does not provide,
6136 pay for or provide coverage of abortions and does not financially
6137 support any other entity that provides, pays for or provides
6138 coverage of abortions;

6139 (c) Any other information that the department requires
6140 to administer this section.



6141 (6) The department shall review each written certification
6142 and determine whether the organization meets all the criteria to
6143 be considered an eligible charitable organization and notify the
6144 organization of its determination. The department may also
6145 periodically request recertification from the organization. The
6146 department shall compile and make available to the public a list
6147 of eligible charitable organizations.

6148 (7) Tax credits authorized by this section that are earned
6149 by a partnership, limited liability company, S corporation or
6150 other similar pass-through entity, shall be allocated among all
6151 partners, members or shareholders, respectively, either in
6152 proportion to their ownership interest in such entity or as the
6153 partners, members or shareholders mutually agree as provided in an
6154 executed document.

6155 (8) (a) A taxpayer shall apply for credits with the
6156 department on forms prescribed by the department. In the
6157 application the taxpayer shall certify to the department the
6158 dollar amount of the contributions made or to be made during the
6159 calendar year. Within thirty (30) days after the receipt of an
6160 application, the department shall allocate credits based on the
6161 dollar amount of contributions as certified in the application.
6162 However, if the department cannot allocate the full amount of
6163 credits certified in the application due to the limit on the
6164 aggregate amount of credits that may be awarded under this section
6165 in a calendar year, the department shall so notify the applicant



6166 within thirty (30) days with the amount of credits, if any, that
6167 may be allocated to the applicant in the calendar year. Once the
6168 department has allocated credits to a taxpayer, if the
6169 contribution for which a credit is allocated has not been made as
6170 of the date of the allocation, then the contribution must be made
6171 not later than sixty (60) days from the date of the allocation.
6172 If the contribution is not made within such time period, the
6173 allocation shall be cancelled and returned to the department for
6174 reallocation. Upon final documentation of the contributions, if
6175 the actual dollar amount of the contributions is lower than the
6176 amount estimated, the department shall adjust the tax credit
6177 allowed under this section.

6178 (b) A taxpayer who applied for a tax credit under this
6179 section during calendar year 2020, but who was unable to be
6180 awarded the credit due to the limit on the aggregate amount of
6181 credits authorized for calendar year 2020, shall be given priority
6182 for tax credits authorized to be allocated to taxpayers under this
6183 section by Section 27-7-22.39.

6184 (c) For the purposes of using a tax credit against ad
6185 valorem taxes assessed and levied on real property, a taxpayer
6186 shall present to the appropriate tax collector the tax credit
6187 documentation provided to the taxpayer by the Department of
6188 Revenue, and the tax collector shall apply the tax credit against
6189 such ad valorem taxes. The tax collector shall forward the tax
6190 credit documentation to the Department of Revenue along with the



6191 amount of the tax credit applied against ad valorem taxes, and the
6192 department shall disburse funds to the tax collector for the
6193 amount of the tax credit applied against ad valorem taxes. Such
6194 payments by the Department of Revenue shall be made from current
6195 tax collections.

6196 (9) The aggregate amount of tax credits that may be
6197 allocated by the department under this section during a calendar
6198 year shall not exceed Five Million Dollars (\$5,000,000.00), and
6199 not more than fifty percent (50%) of tax credits allocated during
6200 a calendar year may be allocated for contributions to eligible
6201 charitable organizations described in subsection (1)(b)(ii) of
6202 this section. However, for calendar year 2021, * * *~~and for each~~
6203 ~~calendar year thereafter,~~ the aggregate amount of tax credits that
6204 may be allocated by the department under this section during a
6205 calendar year shall not exceed Ten Million Dollars
6206 (\$10,000,000.00), and for calendar year 2022, and for each
6207 calendar year thereafter, the aggregate amount of tax credits that
6208 may be allocated by the department under this section during a
6209 calendar year shall not exceed Sixteen Million Dollars
6210 (\$16,000,000.00). For calendar year 2021, and for each calendar
6211 year thereafter, fifty percent (50%) of the tax credits allocated
6212 during a calendar year shall be allocated for contributions to
6213 eligible charitable organizations described in subsection
6214 (1)(b)(i) of this section and fifty percent (50%) of the tax
6215 credits allocated during a calendar year shall be allocated for



6216 contributions to eligible charitable organizations described in
6217 subsection (1)(b)(ii) of this section. For calendar year 2022,
6218 and for each calendar year thereafter, of the amount of tax
6219 credits that may be allocated for contributions to eligible
6220 charitable organizations described in subsection (1)(b)(ii) of
6221 this section, fifteen percent (15%) of the tax credits shall be
6222 available solely for allocation for contributions to eligible
6223 charitable organizations described in subsection (1)(b)(ii)2;
6224 however, any such tax credits not allocated before April 1 of a
6225 calendar year may be allocated for contributions to eligible
6226 charitable organizations described in subsection (1)(b)(ii)1 of
6227 this section. For calendar year 2021, and for each calendar year
6228 thereafter, for credits allocated during a calendar year for
6229 contributions to eligible charitable organizations described in
6230 subsection (1)(b)(i) of this section, no more than twenty-five
6231 percent (25%) of such credits may be allocated for contributions
6232 to a single eligible charitable organization. Except as otherwise
6233 provided in this section, for calendar year 2021, and for each
6234 calendar year thereafter, for credits allocated during a calendar
6235 year for contributions to eligible charitable organizations
6236 described in subsection (1)(b)(ii) of this section, no more than
6237 five percent (5%) of such credits may be allocated for
6238 contributions to a single eligible charitable organization.
6239 However, for calendar year 2022, of the additional amount of tax
6240 credits authorized under this section, as amended by Senate Bill



No. 2971, 2021 Regular Session, for allocation for contributions to eligible charitable organizations described in subsection (1)(b)(ii) of this section, Two Million Dollars (\$2,000,000.00) of the tax credits shall be available solely for allocation for contributions to Magnolia Speech School; however, any such tax credits not allocated before April 1, 2022, may be allocated for contributions to eligible charitable organizations described in subsection (1)(b)(ii) of this section.

SECTION 32. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

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

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

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

(2) (a) (i) A special fund, to be designated the "2021 LeFleur's Bluff State Park Improvements Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in



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

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist in paying costs associated with construction and development of and upgrades and improvements to property, roadways, infrastructure, facilities and structures at LeFleur's Bluff State Park, in Jackson, Mississippi, for the purpose of enhancing and developing the entrance to the Mississippi Children's Museum and the Mississippi Museum of Natural Science, and areas and amenities related to the museums.

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

(3) (a) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for



all costs incurred or to be incurred for the purposes described in subsection (2) of this section. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this subsection, the department shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as the issuing agent, prescribe the form of the bonds, determine the appropriate method for sale of the bonds, advertise for and accept bids or negotiate the sale of the bonds, issue and sell the bonds so authorized to be sold and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Two Million Five Hundred Thousand Dollars (\$2,500,000.00). No bonds shall be issued under this section after July 1, 2025.

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

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



6316 (not to exceed the limits set forth in Section 75-17-101,
6317 Mississippi Code of 1972), be payable at such place or places
6318 within or without the State of Mississippi, shall mature
6319 absolutely at such time or times not to exceed twenty-five (25)
6320 years from date of issue, be redeemable before maturity at such
6321 time or times and upon such terms, with or without premium, shall
6322 bear such registration privileges, and shall be substantially in
6323 such form, all as shall be determined by resolution of the
6324 commission.

6325 (5) The bonds authorized by this section shall be signed by
6326 the chairman of the commission, or by his facsimile signature, and
6327 the official seal of the commission shall be affixed thereto,
6328 attested by the secretary of the commission. The interest
6329 coupons, if any, to be attached to such bonds may be executed by
6330 the facsimile signatures of such officers. Whenever any such
6331 bonds shall have been signed by the officials designated to sign
6332 the bonds who were in office at the time of such signing but who
6333 may have ceased to be such officers before the sale and delivery
6334 of such bonds, or who may not have been in office on the date such
6335 bonds may bear, the signatures of such officers upon such bonds
6336 and coupons shall nevertheless be valid and sufficient for all
6337 purposes and have the same effect as if the person so officially
6338 signing such bonds had remained in office until their delivery to
6339 the purchaser, or had been in office on the date such bonds may
6340 bear. However, notwithstanding anything herein to the contrary,



6341 such bonds may be issued as provided in the Registered Bond Act of
6342 the State of Mississippi.

6343 (6) All bonds and interest coupons issued under the
6344 provisions of this section have all the qualities and incidents of
6345 negotiable instruments under the provisions of the Uniform
6346 Commercial Code, and in exercising the powers granted by this
6347 section, the commission shall not be required to and need not
6348 comply with the provisions of the Uniform Commercial Code.

6349 (7) The commission shall act as issuing agent for the bonds
6350 authorized under this section, prescribe the form of the bonds,
6351 determine the appropriate method for sale of the bonds, advertise
6352 for and accept bids or negotiate the sale of the bonds, issue and
6353 sell the bonds so authorized to be sold, pay all fees and costs
6354 incurred in such issuance and sale, and do any and all other
6355 things necessary and advisable in connection with the issuance and
6356 sale of such bonds. The commission is authorized and empowered to
6357 pay the costs that are incident to the sale, issuance and delivery
6358 of the bonds authorized under this section from the proceeds
6359 derived from the sale of such bonds. The commission may sell such
6360 bonds on sealed bids at public sale or may negotiate the sale of
6361 the bonds for such price as it may determine to be for the best
6362 interest of the State of Mississippi. All interest accruing on
6363 such bonds so issued shall be payable semiannually or annually.

6364 If such bonds are sold by sealed bids at public sale, notice
6365 of the sale shall be published at least one (1) time, not less



6366 than ten (10) days before the date of sale, and shall be so
6367 published in one or more newspapers published or having a general
6368 circulation in the City of Jackson, Mississippi, selected by the
6369 commission.

6370 The commission, when issuing any bonds under the authority of
6371 this section, may provide that bonds, at the option of the State
6372 of Mississippi, may be called in for payment and redemption at the
6373 call price named therein and accrued interest on such date or
6374 dates named therein.

6375 (8) The bonds issued under the provisions of this section
6376 are general obligations of the State of Mississippi, and for the
6377 payment thereof the full faith and credit of the State of
6378 Mississippi is irrevocably pledged. If the funds appropriated by
6379 the Legislature are insufficient to pay the principal of and the
6380 interest on such bonds as they become due, then the deficiency
6381 shall be paid by the State Treasurer from any funds in the State
6382 Treasury not otherwise appropriated. All such bonds shall contain
6383 recitals on their faces substantially covering the provisions of
6384 this subsection.

6385 (9) Upon the issuance and sale of bonds under the provisions
6386 of this section, the commission shall transfer the proceeds of any
6387 such sale or sales to the special fund created in subsection (2)
6388 of this section. The proceeds of such bonds shall be disbursed
6389 solely upon the order of the Department of Finance and
6390 Administration under such restrictions, if any, as may be



6391 contained in the resolution providing for the issuance of the
6392 bonds.

6393 (10) The bonds authorized under this section may be issued
6394 without any other proceedings or the happening of any other
6395 conditions or things other than those proceedings, conditions and
6396 things which are specified or required by this section. Any
6397 resolution providing for the issuance of bonds under the
6398 provisions of this section shall become effective immediately upon
6399 its adoption by the commission, and any such resolution may be
6400 adopted at any regular or special meeting of the commission by a
6401 majority of its members.

6402 (11) The bonds authorized under the authority of this
6403 section may be validated in the Chancery Court of the First
6404 Judicial District of Hinds County, Mississippi, in the manner and
6405 with the force and effect provided by Chapter 13, Title 31,
6406 Mississippi Code of 1972, for the validation of county, municipal,
6407 school district and other bonds. The notice to taxpayers required
6408 by such statutes shall be published in a newspaper published or
6409 having a general circulation in the City of Jackson, Mississippi.

6410 (12) Any holder of bonds issued under the provisions of this
6411 section or of any of the interest coupons pertaining thereto may,
6412 either at law or in equity, by suit, action, mandamus or other
6413 proceeding, protect and enforce any and all rights granted under
6414 this section, or under such resolution, and may enforce and compel
6415 performance of all duties required by this section to be



6416 performed, in order to provide for the payment of bonds and
6417 interest thereon.

6418 (13) All bonds issued under the provisions of this section
6419 shall be legal investments for trustees and other fiduciaries, and
6420 for savings banks, trust companies and insurance companies
6421 organized under the laws of the State of Mississippi, and such
6422 bonds shall be legal securities which may be deposited with and
6423 shall be received by all public officers and bodies of this state
6424 and all municipalities and political subdivisions for the purpose
6425 of securing the deposit of public funds.

6426 (14) Bonds issued under the provisions of this section and
6427 income therefrom shall be exempt from all taxation in the State of
6428 Mississippi.

6429 (15) The proceeds of the bonds issued under this section
6430 shall be used solely for the purposes herein provided, including
6431 the costs incident to the issuance and sale of such bonds.

6432 (16) The State Treasurer is authorized, without further
6433 process of law, to certify to the Department of Finance and
6434 Administration the necessity for warrants, and the Department of
6435 Finance and Administration is authorized and directed to issue
6436 such warrants, in such amounts as may be necessary to pay when due
6437 the principal of, premium, if any, and interest on, or the
6438 accreted value of, all bonds issued under this section; and the
6439 State Treasurer shall forward the necessary amount to the
6440 designated place or places of payment of such bonds in ample time



6441 to discharge such bonds, or the interest thereon, on the due dates
6442 thereof.

6443 (17) This section shall be deemed to be full and complete
6444 authority for the exercise of the powers herein granted, but this
6445 section shall not be deemed to repeal or to be in derogation of
6446 any existing law of this state.

6447 **SECTION 33.** (1) As used in this section, the following
6448 words shall have the meanings ascribed herein unless the context
6449 clearly requires otherwise:

6450 (a) "Accreted value" of any bond means, as of any date
6451 of computation, an amount equal to the sum of (i) the stated
6452 initial value of such bond, plus (ii) the interest accrued thereon
6453 from the issue date to the date of computation at the rate,
6454 compounded semiannually, that is necessary to produce the
6455 approximate yield to maturity shown for bonds of the same
6456 maturity.

6457 (b) "State" means the State of Mississippi.

6458 (c) "Commission" means the State Bond Commission.

6459 (2) (a) (i) A special fund, to be designated as the "2021
6460 City of Indianola Street Improvement Projects Fund," is created
6461 within the State Treasury. The fund shall be maintained by the
6462 State Treasurer as a separate and special fund, separate and apart
6463 from the General Fund of the state. Unexpended amounts remaining
6464 in the fund at the end of a fiscal year shall not lapse into the



State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist the City of Indianola, Mississippi, in paying costs associated with repairs, resurfacing, upgrades and improvements to streets and roads in the City of Indianola.

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

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



6490 shall deliver a certified copy of its resolution or resolutions to
6491 the commission. Upon receipt of such resolution, the commission,
6492 in its discretion, may act as issuing agent, prescribe the form of
6493 the bonds, determine the appropriate method for sale of the bonds,
6494 advertise for and accept bids or negotiate the sale of the bonds,
6495 issue and sell the bonds so authorized to be sold, and do any and
6496 all other things necessary and advisable in connection with the
6497 issuance and sale of such bonds. The total amount of bonds issued
6498 under this section shall not exceed Five Hundred Thousand Dollars
6499 (\$500,000.00). No bonds shall be issued under this section after
6500 July 1, 2025.

6501 (b) Any investment earnings on amounts deposited into
6502 the special fund created in subsection (2) of this section shall
6503 be used to pay debt service on bonds issued under this section, in
6504 accordance with the proceedings authorizing issuance of such
6505 bonds.

6506 (4) The principal of and interest on the bonds authorized
6507 under this section shall be payable in the manner provided in this
6508 subsection. Such bonds shall bear such date or dates, be in such
6509 denomination or denominations, bear interest at such rate or rates
6510 (not to exceed the limits set forth in Section 75-17-101,
6511 Mississippi Code of 1972), be payable at such place or places
6512 within or without the State of Mississippi, shall mature
6513 absolutely at such time or times not to exceed twenty-five (25)
6514 years from date of issue, be redeemable before maturity at such



6515 time or times and upon such terms, with or without premium, shall
6516 bear such registration privileges, and shall be substantially in
6517 such form, all as shall be determined by resolution of the
6518 commission.

6519 (5) The bonds authorized by this section shall be signed by
6520 the chairman of the commission, or by his facsimile signature, and
6521 the official seal of the commission shall be affixed thereto,
6522 attested by the secretary of the commission. The interest
6523 coupons, if any, to be attached to such bonds may be executed by
6524 the facsimile signatures of such officers. Whenever any such
6525 bonds shall have been signed by the officials designated to sign
6526 the bonds who were in office at the time of such signing but who
6527 may have ceased to be such officers before the sale and delivery
6528 of such bonds, or who may not have been in office on the date such
6529 bonds may bear, the signatures of such officers upon such bonds
6530 and coupons shall nevertheless be valid and sufficient for all
6531 purposes and have the same effect as if the person so officially
6532 signing such bonds had remained in office until their delivery to
6533 the purchaser, or had been in office on the date such bonds may
6534 bear. However, notwithstanding anything herein to the contrary,
6535 such bonds may be issued as provided in the Registered Bond Act of
6536 the State of Mississippi.

6537 (6) All bonds and interest coupons issued under the
6538 provisions of this section have all the qualities and incidents of
6539 negotiable instruments under the provisions of the Uniform



6540 Commercial Code, and in exercising the powers granted by this
6541 section, the commission shall not be required to and need not
6542 comply with the provisions of the Uniform Commercial Code.

6543 (7) The commission shall act as issuing agent for the bonds
6544 authorized under this section, prescribe the form of the bonds,
6545 determine the appropriate method for sale of the bonds, advertise
6546 for and accept bids or negotiate the sale of the bonds, issue and
6547 sell the bonds so authorized to be sold, pay all fees and costs
6548 incurred in such issuance and sale, and do any and all other
6549 things necessary and advisable in connection with the issuance and
6550 sale of such bonds. The commission is authorized and empowered to
6551 pay the costs that are incident to the sale, issuance and delivery
6552 of the bonds authorized under this section from the proceeds
6553 derived from the sale of such bonds. The commission may sell such
6554 bonds on sealed bids at public sale or may negotiate the sale of
6555 the bonds for such price as it may determine to be for the best
6556 interest of the State of Mississippi. All interest accruing on
6557 such bonds so issued shall be payable semiannually or annually.

6558 If such bonds are sold by sealed bids at public sale, notice
6559 of the sale shall be published at least one time, not less than
6560 ten (10) days before the date of sale, and shall be so published
6561 in one or more newspapers published or having a general
6562 circulation in the City of Jackson, Mississippi, selected by the
6563 commission.



6564 The commission, when issuing any bonds under the authority of
6565 this section, may provide that bonds, at the option of the State
6566 of Mississippi, may be called in for payment and redemption at the
6567 call price named therein and accrued interest on such date or
6568 dates named therein.

6569 (8) The bonds issued under the provisions of this section
6570 are general obligations of the State of Mississippi, and for the
6571 payment thereof the full faith and credit of the State of
6572 Mississippi is irrevocably pledged. If the funds appropriated by
6573 the Legislature are insufficient to pay the principal of and the
6574 interest on such bonds as they become due, then the deficiency
6575 shall be paid by the State Treasurer from any funds in the State
6576 Treasury not otherwise appropriated. All such bonds shall contain
6577 recitals on their faces substantially covering the provisions of
6578 this subsection.

6579 (9) Upon the issuance and sale of bonds under the provisions
6580 of this section, the commission shall transfer the proceeds of any
6581 such sale or sales to the special fund created in subsection (2)
6582 of this section. The proceeds of such bonds shall be disbursed
6583 solely upon the order of the Department of Finance and
6584 Administration under such restrictions, if any, as may be
6585 contained in the resolution providing for the issuance of the
6586 bonds.

6587 (10) The bonds authorized under this section may be issued
6588 without any other proceedings or the happening of any other



6589 conditions or things other than those proceedings, conditions and
6590 things which are specified or required by this section. Any
6591 resolution providing for the issuance of bonds under the
6592 provisions of this section shall become effective immediately upon
6593 its adoption by the commission, and any such resolution may be
6594 adopted at any regular or special meeting of the commission by a
6595 majority of its members.

6596 (11) The bonds authorized under the authority of this
6597 section may be validated in the Chancery Court of the First
6598 Judicial District of Hinds County, Mississippi, in the manner and
6599 with the force and effect provided by Chapter 13, Title 31,
6600 Mississippi Code of 1972, for the validation of county, municipal,
6601 school district and other bonds. The notice to taxpayers required
6602 by such statutes shall be published in a newspaper published or
6603 having a general circulation in the City of Jackson, Mississippi.

6604 (12) Any holder of bonds issued under the provisions of this
6605 section or of any of the interest coupons pertaining thereto may,
6606 either at law or in equity, by suit, action, mandamus or other
6607 proceeding, protect and enforce any and all rights granted under
6608 this section, or under such resolution, and may enforce and compel
6609 performance of all duties required by this section to be
6610 performed, in order to provide for the payment of bonds and
6611 interest thereon.

6612 (13) All bonds issued under the provisions of this section
6613 shall be legal investments for trustees and other fiduciaries, and



6614 for savings banks, trust companies and insurance companies
6615 organized under the laws of the State of Mississippi, and such
6616 bonds shall be legal securities which may be deposited with and
6617 shall be received by all public officers and bodies of this state
6618 and all municipalities and political subdivisions for the purpose
6619 of securing the deposit of public funds.

6620 (14) Bonds issued under the provisions of this section and
6621 income therefrom shall be exempt from all taxation in the State of
6622 Mississippi.

6623 (15) The proceeds of the bonds issued under this section
6624 shall be used solely for the purposes herein provided, including
6625 the costs incident to the issuance and sale of such bonds.

6626 (16) The State Treasurer is authorized, without further
6627 process of law, to certify to the Department of Finance and
6628 Administration the necessity for warrants, and the Department of
6629 Finance and Administration is authorized and directed to issue
6630 such warrants, in such amounts as may be necessary to pay when due
6631 the principal of, premium, if any, and interest on, or the
6632 accreted value of, all bonds issued under this section; and the
6633 State Treasurer shall forward the necessary amount to the
6634 designated place or places of payment of such bonds in ample time
6635 to discharge such bonds, or the interest thereon, on the due dates
6636 thereof.

6637 (17) This section shall be deemed to be full and complete
6638 authority for the exercise of the powers herein granted, but this



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

SECTION 34. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

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

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

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

(2) (a) (i) A special fund, to be designated the "2021 Alcorn County - County Courthouse Repair and Renovation Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to assist Alcorn County, Mississippi, in paying



costs associated with repair and renovation of and replacement of roofing for the Alcorn County Courthouse.

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

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



6689 the bonds, issue and sell the bonds so authorized to be sold and
6690 do any and all other things necessary and advisable in connection
6691 with the issuance and sale of such bonds. The total amount of
6692 bonds issued under this section shall not exceed One Million
6693 Dollars (\$1,000,000.00). No bonds shall be issued under this
6694 section after July 1, 2025.

6695 (b) Any investment earnings on amounts deposited into
6696 the special fund created in subsection (2) of this section shall
6697 be used to pay debt service on bonds issued under this section, in
6698 accordance with the proceedings authorizing issuance of such
6699 bonds.

6700 (4) The principal of and interest on the bonds authorized
6701 under this section shall be payable in the manner provided in this
6702 subsection. Such bonds shall bear such date or dates, be in such
6703 denomination or denominations, bear interest at such rate or rates
6704 (not to exceed the limits set forth in Section 75-17-101,
6705 Mississippi Code of 1972), be payable at such place or places
6706 within or without the State of Mississippi, shall mature
6707 absolutely at such time or times not to exceed twenty-five (25)
6708 years from date of issue, be redeemable before maturity at such
6709 time or times and upon such terms, with or without premium, shall
6710 bear such registration privileges, and shall be substantially in
6711 such form, all as shall be determined by resolution of the
6712 commission.



6713 (5) The bonds authorized by this section shall be signed by
6714 the chairman of the commission, or by his facsimile signature, and
6715 the official seal of the commission shall be affixed thereto,
6716 attested by the secretary of the commission. The interest
6717 coupons, if any, to be attached to such bonds may be executed by
6718 the facsimile signatures of such officers. Whenever any such
6719 bonds shall have been signed by the officials designated to sign
6720 the bonds who were in office at the time of such signing but who
6721 may have ceased to be such officers before the sale and delivery
6722 of such bonds, or who may not have been in office on the date such
6723 bonds may bear, the signatures of such officers upon such bonds
6724 and coupons shall nevertheless be valid and sufficient for all
6725 purposes and have the same effect as if the person so officially
6726 signing such bonds had remained in office until their delivery to
6727 the purchaser, or had been in office on the date such bonds may
6728 bear. However, notwithstanding anything herein to the contrary,
6729 such bonds may be issued as provided in the Registered Bond Act of
6730 the State of Mississippi.

6731 (6) All bonds and interest coupons issued under the
6732 provisions of this section have all the qualities and incidents of
6733 negotiable instruments under the provisions of the Uniform
6734 Commercial Code, and in exercising the powers granted by this
6735 section, the commission shall not be required to and need not
6736 comply with the provisions of the Uniform Commercial Code.



6737 (7) The commission shall act as issuing agent for the bonds
6738 authorized under this section, prescribe the form of the bonds,
6739 determine the appropriate method for sale of the bonds, advertise
6740 for and accept bids or negotiate the sale of the bonds, issue and
6741 sell the bonds so authorized to be sold, pay all fees and costs
6742 incurred in such issuance and sale, and do any and all other
6743 things necessary and advisable in connection with the issuance and
6744 sale of such bonds. The commission is authorized and empowered to
6745 pay the costs that are incident to the sale, issuance and delivery
6746 of the bonds authorized under this section from the proceeds
6747 derived from the sale of such bonds. The commission may sell such
6748 bonds on sealed bids at public sale or may negotiate the sale of
6749 the bonds for such price as it may determine to be for the best
6750 interest of the State of Mississippi. All interest accruing on
6751 such bonds so issued shall be payable semiannually or annually.

6752 If such bonds are sold by sealed bids at public sale, notice
6753 of the sale shall be published at least one (1) time, not less
6754 than ten (10) days before the date of sale, and shall be so
6755 published in one or more newspapers published or having a general
6756 circulation in the City of Jackson, Mississippi, selected by the
6757 commission.

6758 The commission, when issuing any bonds under the authority of
6759 this section, may provide that bonds, at the option of the State
6760 of Mississippi, may be called in for payment and redemption at the



6761 call price named therein and accrued interest on such date or
6762 dates named therein.

6763 (8) The bonds issued under the provisions of this section
6764 are general obligations of the State of Mississippi, and for the
6765 payment thereof the full faith and credit of the State of
6766 Mississippi is irrevocably pledged. If the funds appropriated by
6767 the Legislature are insufficient to pay the principal of and the
6768 interest on such bonds as they become due, then the deficiency
6769 shall be paid by the State Treasurer from any funds in the State
6770 Treasury not otherwise appropriated. All such bonds shall contain
6771 recitals on their faces substantially covering the provisions of
6772 this subsection.

6773 (9) Upon the issuance and sale of bonds under the provisions
6774 of this section, the commission shall transfer the proceeds of any
6775 such sale or sales to the special fund created in subsection (2)
6776 of this section. The proceeds of such bonds shall be disbursed
6777 solely upon the order of the Department of Finance and
6778 Administration under such restrictions, if any, as may be
6779 contained in the resolution providing for the issuance of the
6780 bonds.

6781 (10) The bonds authorized under this section may be issued
6782 without any other proceedings or the happening of any other
6783 conditions or things other than those proceedings, conditions and
6784 things which are specified or required by this section. Any
6785 resolution providing for the issuance of bonds under the



6786 provisions of this section shall become effective immediately upon
6787 its adoption by the commission, and any such resolution may be
6788 adopted at any regular or special meeting of the commission by a
6789 majority of its members.

6790 (11) The bonds authorized under the authority of this
6791 section may be validated in the Chancery Court of the First
6792 Judicial District of Hinds County, Mississippi, in the manner and
6793 with the force and effect provided by Chapter 13, Title 31,
6794 Mississippi Code of 1972, for the validation of county, municipal,
6795 school district and other bonds. The notice to taxpayers required
6796 by such statutes shall be published in a newspaper published or
6797 having a general circulation in the City of Jackson, Mississippi.

6798 (12) Any holder of bonds issued under the provisions of this
6799 section or of any of the interest coupons pertaining thereto may,
6800 either at law or in equity, by suit, action, mandamus or other
6801 proceeding, protect and enforce any and all rights granted under
6802 this section, or under such resolution, and may enforce and compel
6803 performance of all duties required by this section to be
6804 performed, in order to provide for the payment of bonds and
6805 interest thereon.

6806 (13) All bonds issued under the provisions of this section
6807 shall be legal investments for trustees and other fiduciaries, and
6808 for savings banks, trust companies and insurance companies
6809 organized under the laws of the State of Mississippi, and such
6810 bonds shall be legal securities which may be deposited with and



6811 shall be received by all public officers and bodies of this state
6812 and all municipalities and political subdivisions for the purpose
6813 of securing the deposit of public funds.

6814 (14) Bonds issued under the provisions of this section and
6815 income therefrom shall be exempt from all taxation in the State of
6816 Mississippi.

6817 (15) The proceeds of the bonds issued under this section
6818 shall be used solely for the purposes herein provided, including
6819 the costs incident to the issuance and sale of such bonds.

6820 (16) The State Treasurer is authorized, without further
6821 process of law, to certify to the Department of Finance and
6822 Administration the necessity for warrants, and the Department of
6823 Finance and Administration is authorized and directed to issue
6824 such warrants, in such amounts as may be necessary to pay when due
6825 the principal of, premium, if any, and interest on, or the
6826 accreted value of, all bonds issued under this section; and the
6827 State Treasurer shall forward the necessary amount to the
6828 designated place or places of payment of such bonds in ample time
6829 to discharge such bonds, or the interest thereon, on the due dates
6830 thereof.

6831 (17) This section shall be deemed to be full and complete
6832 authority for the exercise of the powers herein granted, but this
6833 section shall not be deemed to repeal or to be in derogation of
6834 any existing law of this state.



SECTION 35. (1) As used in this section, the following

words shall have the meanings ascribed herein unless the context clearly requires otherwise:

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

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

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

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

(ii) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to provide funds to the Jacinto Foundation, Inc., to pay costs associated with capital improvements, repairing, renovating, restoring, rehabilitating, preserving, furnishing



6860 and/or equipping the Jacinto Courthouse and related facilities in
6861 Alcorn County, Mississippi.

6862 (b) Amounts deposited into such special fund shall be
6863 disbursed to pay the costs of the projects described in paragraph
6864 (a) of this subsection. Promptly after the commission has
6865 certified, by resolution duly adopted, that the projects described
6866 in paragraph (a) of this subsection shall have been completed,
6867 abandoned, or cannot be completed in a timely fashion, any amounts
6868 remaining in such special fund shall be applied to pay debt
6869 service on the bonds issued under this section, in accordance with
6870 the proceedings authorizing the issuance of such bonds and as
6871 directed by the commission.

6872 (3) (a) The commission, at one time, or from time to time,
6873 may declare by resolution the necessity for issuance of general
6874 obligation bonds of the State of Mississippi to provide funds for
6875 all costs incurred or to be incurred for the purposes described in
6876 subsection (2) of this section. Upon the adoption of a resolution
6877 by the Department of Finance and Administration, declaring the
6878 necessity for the issuance of any part or all of the general
6879 obligation bonds authorized by this subsection, the department
6880 shall deliver a certified copy of its resolution or resolutions to
6881 the commission. Upon receipt of such resolution, the commission,
6882 in its discretion, may act as issuing agent, prescribe the form of
6883 the bonds, determine the appropriate method for sale of the bonds,
6884 advertise for and accept bids or negotiate the sale of the bonds,



6885 issue and sell the bonds so authorized to be sold, and do any and
6886 all other things necessary and advisable in connection with the
6887 issuance and sale of such bonds. The total amount of bonds issued
6888 under this section shall not exceed Two Hundred Fifty Thousand
6889 Dollars (\$250,000.00). No bonds shall be issued under this
6890 section after July 1, 2025.

6891 (b) Any investment earnings on amounts deposited into
6892 the special fund created in subsection (2) of this section shall
6893 be used to pay debt service on bonds issued under this section, in
6894 accordance with the proceedings authorizing issuance of such
6895 bonds.

6896 (4) The principal of and interest on the bonds authorized
6897 under this section shall be payable in the manner provided in this
6898 subsection. Such bonds shall bear such date or dates, be in such
6899 denomination or denominations, bear interest at such rate or rates
6900 (not to exceed the limits set forth in Section 75-17-101,
6901 Mississippi Code of 1972), be payable at such place or places
6902 within or without the State of Mississippi, shall mature
6903 absolutely at such time or times not to exceed twenty-five (25)
6904 years from date of issue, be redeemable before maturity at such
6905 time or times and upon such terms, with or without premium, shall
6906 bear such registration privileges, and shall be substantially in
6907 such form, all as shall be determined by resolution of the
6908 commission.



6909 (5) The bonds authorized by this section shall be signed by
6910 the chairman of the commission, or by his facsimile signature, and
6911 the official seal of the commission shall be affixed thereto,
6912 attested by the secretary of the commission. The interest
6913 coupons, if any, to be attached to such bonds may be executed by
6914 the facsimile signatures of such officers. Whenever any such
6915 bonds shall have been signed by the officials designated to sign
6916 the bonds who were in office at the time of such signing but who
6917 may have ceased to be such officers before the sale and delivery
6918 of such bonds, or who may not have been in office on the date such
6919 bonds may bear, the signatures of such officers upon such bonds
6920 and coupons shall nevertheless be valid and sufficient for all
6921 purposes and have the same effect as if the person so officially
6922 signing such bonds had remained in office until their delivery to
6923 the purchaser, or had been in office on the date such bonds may
6924 bear. However, notwithstanding anything herein to the contrary,
6925 such bonds may be issued as provided in the Registered Bond Act of
6926 the State of Mississippi.

6927 (6) All bonds and interest coupons issued under the
6928 provisions of this section have all the qualities and incidents of
6929 negotiable instruments under the provisions of the Uniform
6930 Commercial Code, and in exercising the powers granted by this
6931 section, the commission shall not be required to and need not
6932 comply with the provisions of the Uniform Commercial Code.



6933 (7) The commission shall act as issuing agent for the bonds
6934 authorized under this section, prescribe the form of the bonds,
6935 determine the appropriate method for sale of the bonds, advertise
6936 for and accept bids or negotiate the sale of the bonds, issue and
6937 sell the bonds so authorized to be sold, pay all fees and costs
6938 incurred in such issuance and sale, and do any and all other
6939 things necessary and advisable in connection with the issuance and
6940 sale of such bonds. The commission is authorized and empowered to
6941 pay the costs that are incident to the sale, issuance and delivery
6942 of the bonds authorized under this section from the proceeds
6943 derived from the sale of such bonds. The commission may sell such
6944 bonds on sealed bids at public sale or may negotiate the sale of
6945 the bonds for such price as it may determine to be for the best
6946 interest of the State of Mississippi. All interest accruing on
6947 such bonds so issued shall be payable semiannually or annually.

6948 If such bonds are sold by sealed bids at public sale, notice
6949 of the sale shall be published at least one time, not less than
6950 ten (10) days before the date of sale, and shall be so published
6951 in one or more newspapers published or having a general
6952 circulation in the City of Jackson, Mississippi, selected by the
6953 commission.

6954 The commission, when issuing any bonds under the authority of
6955 this section, may provide that bonds, at the option of the State
6956 of Mississippi, may be called in for payment and redemption at the



6957 call price named therein and accrued interest on such date or
6958 dates named therein.

6959 (8) The bonds issued under the provisions of this section
6960 are general obligations of the State of Mississippi, and for the
6961 payment thereof the full faith and credit of the State of
6962 Mississippi is irrevocably pledged. If the funds appropriated by
6963 the Legislature are insufficient to pay the principal of and the
6964 interest on such bonds as they become due, then the deficiency
6965 shall be paid by the State Treasurer from any funds in the State
6966 Treasury not otherwise appropriated. All such bonds shall contain
6967 recitals on their faces substantially covering the provisions of
6968 this subsection.

6969 (9) Upon the issuance and sale of bonds under the provisions
6970 of this section, the commission shall transfer the proceeds of any
6971 such sale or sales to the special fund created in subsection (2)
6972 of this section. The proceeds of such bonds shall be disbursed
6973 solely upon the order of the Department of Finance and
6974 Administration under such restrictions, if any, as may be
6975 contained in the resolution providing for the issuance of the
6976 bonds.

6977 (10) The bonds authorized under this section may be issued
6978 without any other proceedings or the happening of any other
6979 conditions or things other than those proceedings, conditions and
6980 things which are specified or required by this section. Any
6981 resolution providing for the issuance of bonds under the



6982 provisions of this section shall become effective immediately upon
6983 its adoption by the commission, and any such resolution may be
6984 adopted at any regular or special meeting of the commission by a
6985 majority of its members.

6986 (11) The bonds authorized under the authority of this
6987 section may be validated in the Chancery Court of the First
6988 Judicial District of Hinds County, Mississippi, in the manner and
6989 with the force and effect provided by Chapter 13, Title 31,
6990 Mississippi Code of 1972, for the validation of county, municipal,
6991 school district and other bonds. The notice to taxpayers required
6992 by such statutes shall be published in a newspaper published or
6993 having a general circulation in the City of Jackson, Mississippi.

6994 (12) Any holder of bonds issued under the provisions of this
6995 section or of any of the interest coupons pertaining thereto may,
6996 either at law or in equity, by suit, action, mandamus or other
6997 proceeding, protect and enforce any and all rights granted under
6998 this section, or under such resolution, and may enforce and compel
6999 performance of all duties required by this section to be
7000 performed, in order to provide for the payment of bonds and
7001 interest thereon.

7002 (13) All bonds issued under the provisions of this section
7003 shall be legal investments for trustees and other fiduciaries, and
7004 for savings banks, trust companies and insurance companies
7005 organized under the laws of the State of Mississippi, and such
7006 bonds shall be legal securities which may be deposited with and



7007 shall be received by all public officers and bodies of this state
7008 and all municipalities and political subdivisions for the purpose
7009 of securing the deposit of public funds.

7010 (14) Bonds issued under the provisions of this section and
7011 income therefrom shall be exempt from all taxation in the State of
7012 Mississippi.

7013 (15) The proceeds of the bonds issued under this section
7014 shall be used solely for the purposes herein provided, including
7015 the costs incident to the issuance and sale of such bonds.

7016 (16) The State Treasurer is authorized, without further
7017 process of law, to certify to the Department of Finance and
7018 Administration the necessity for warrants, and the Department of
7019 Finance and Administration is authorized and directed to issue
7020 such warrants, in such amounts as may be necessary to pay when due
7021 the principal of, premium, if any, and interest on, or the
7022 accreted value of, all bonds issued under this section; and the
7023 State Treasurer shall forward the necessary amount to the
7024 designated place or places of payment of such bonds in ample time
7025 to discharge such bonds, or the interest thereon, on the due dates
7026 thereof.

7027 (17) This section shall be deemed to be full and complete
7028 authority for the exercise of the powers herein granted, but this
7029 section shall not be deemed to repeal or to be in derogation of
7030 any existing law of this state.



7031 **SECTION 36.** (1) As used in this section, the following
7032 words shall have the meanings ascribed herein unless the context
7033 clearly requires otherwise:

7034 (a) "Accreted value" of any bond means, as of any date
7035 of computation, an amount equal to the sum of (i) the stated
7036 initial value of such bond, plus (ii) the interest accrued thereon
7037 from the issue date to the date of computation at the rate,
7038 compounded semiannually, that is necessary to produce the
7039 approximate yield to maturity shown for bonds of the same
7040 maturity.

7041 (b) "State" means the State of Mississippi.

7042 (c) "Commission" means the State Bond Commission.

7043 (2) (a) (i) A special fund, to be designated as the "2021
7044 East Corinth Elementary School Renovation Fund," is created within
7045 the State Treasury. The fund shall be maintained by the State
7046 Treasurer as a separate and special fund, separate and apart from
7047 the General Fund of the state. Unexpended amounts remaining in
7048 the fund at the end of a fiscal year shall not lapse into the
7049 State General Fund, and any interest earned or investment earnings
7050 on amounts in the fund shall be deposited into such fund.

7051 (ii) Monies deposited into the fund shall be
7052 disbursed, in the discretion of the Department of Finance and
7053 Administration, to assist in paying costs associated with repair
7054 and renovation of and upgrades and improvements to East Corinth



Elementary School to provide enhanced career technical training to
Corinth students in advanced technology skills.

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

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



7080 issue and sell the bonds so authorized to be sold, and do any and
7081 all other things necessary and advisable in connection with the
7082 issuance and sale of such bonds. The total amount of bonds issued
7083 under this section shall not exceed Two Hundred Fifty Thousand
7084 Dollars (\$250,000.00). No bonds shall be issued under this
7085 section after July 1, 2025.

7086 (b) Any investment earnings on amounts deposited into
7087 the special fund created in subsection (2) of this section shall
7088 be used to pay debt service on bonds issued under this section, in
7089 accordance with the proceedings authorizing issuance of such
7090 bonds.

7091 (4) The principal of and interest on the bonds authorized
7092 under this section shall be payable in the manner provided in this
7093 subsection. Such bonds shall bear such date or dates, be in such
7094 denomination or denominations, bear interest at such rate or rates
7095 (not to exceed the limits set forth in Section 75-17-101,
7096 Mississippi Code of 1972), be payable at such place or places
7097 within or without the State of Mississippi, shall mature
7098 absolutely at such time or times not to exceed twenty-five (25)
7099 years from date of issue, be redeemable before maturity at such
7100 time or times and upon such terms, with or without premium, shall
7101 bear such registration privileges, and shall be substantially in
7102 such form, all as shall be determined by resolution of the
7103 commission.



7104 (5) The bonds authorized by this section shall be signed by
7105 the chairman of the commission, or by his facsimile signature, and
7106 the official seal of the commission shall be affixed thereto,
7107 attested by the secretary of the commission. The interest
7108 coupons, if any, to be attached to such bonds may be executed by
7109 the facsimile signatures of such officers. Whenever any such
7110 bonds shall have been signed by the officials designated to sign
7111 the bonds who were in office at the time of such signing but who
7112 may have ceased to be such officers before the sale and delivery
7113 of such bonds, or who may not have been in office on the date such
7114 bonds may bear, the signatures of such officers upon such bonds
7115 and coupons shall nevertheless be valid and sufficient for all
7116 purposes and have the same effect as if the person so officially
7117 signing such bonds had remained in office until their delivery to
7118 the purchaser, or had been in office on the date such bonds may
7119 bear. However, notwithstanding anything herein to the contrary,
7120 such bonds may be issued as provided in the Registered Bond Act of
7121 the State of Mississippi.

7122 (6) All bonds and interest coupons issued under the
7123 provisions of this section have all the qualities and incidents of
7124 negotiable instruments under the provisions of the Uniform
7125 Commercial Code, and in exercising the powers granted by this
7126 section, the commission shall not be required to and need not
7127 comply with the provisions of the Uniform Commercial Code.



7128 (7) The commission shall act as issuing agent for the bonds
7129 authorized under this section, prescribe the form of the bonds,
7130 determine the appropriate method for sale of the bonds, advertise
7131 for and accept bids or negotiate the sale of the bonds, issue and
7132 sell the bonds so authorized to be sold, pay all fees and costs
7133 incurred in such issuance and sale, and do any and all other
7134 things necessary and advisable in connection with the issuance and
7135 sale of such bonds. The commission is authorized and empowered to
7136 pay the costs that are incident to the sale, issuance and delivery
7137 of the bonds authorized under this section from the proceeds
7138 derived from the sale of such bonds. The commission may sell such
7139 bonds on sealed bids at public sale or may negotiate the sale of
7140 the bonds for such price as it may determine to be for the best
7141 interest of the State of Mississippi. All interest accruing on
7142 such bonds so issued shall be payable semiannually or annually.

7143 If such bonds are sold by sealed bids at public sale, notice
7144 of the sale shall be published at least one time, not less than
7145 ten (10) days before the date of sale, and shall be so published
7146 in one or more newspapers published or having a general
7147 circulation in the City of Jackson, Mississippi, selected by the
7148 commission.

7149 The commission, when issuing any bonds under the authority of
7150 this section, may provide that bonds, at the option of the State
7151 of Mississippi, may be called in for payment and redemption at the



7152 call price named therein and accrued interest on such date or
7153 dates named therein.

7154 (8) The bonds issued under the provisions of this section
7155 are general obligations of the State of Mississippi, and for the
7156 payment thereof the full faith and credit of the State of
7157 Mississippi is irrevocably pledged. If the funds appropriated by
7158 the Legislature are insufficient to pay the principal of and the
7159 interest on such bonds as they become due, then the deficiency
7160 shall be paid by the State Treasurer from any funds in the State
7161 Treasury not otherwise appropriated. All such bonds shall contain
7162 recitals on their faces substantially covering the provisions of
7163 this subsection.

7164 (9) Upon the issuance and sale of bonds under the provisions
7165 of this section, the commission shall transfer the proceeds of any
7166 such sale or sales to the special fund created in subsection (2)
7167 of this section. The proceeds of such bonds shall be disbursed
7168 solely upon the order of the Department of Finance and
7169 Administration under such restrictions, if any, as may be
7170 contained in the resolution providing for the issuance of the
7171 bonds.

7172 (10) The bonds authorized under this section may be issued
7173 without any other proceedings or the happening of any other
7174 conditions or things other than those proceedings, conditions and
7175 things which are specified or required by this section. Any
7176 resolution providing for the issuance of bonds under the



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

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

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

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



7202 shall be received by all public officers and bodies of this state
7203 and all municipalities and political subdivisions for the purpose
7204 of securing the deposit of public funds.

7205 (14) Bonds issued under the provisions of this section and
7206 income therefrom shall be exempt from all taxation in the State of
7207 Mississippi.

7208 (15) The proceeds of the bonds issued under this section
7209 shall be used solely for the purposes herein provided, including
7210 the costs incident to the issuance and sale of such bonds.

7211 (16) The State Treasurer is authorized, without further
7212 process of law, to certify to the Department of Finance and
7213 Administration the necessity for warrants, and the Department of
7214 Finance and Administration is authorized and directed to issue
7215 such warrants, in such amounts as may be necessary to pay when due
7216 the principal of, premium, if any, and interest on, or the
7217 accreted value of, all bonds issued under this section; and the
7218 State Treasurer shall forward the necessary amount to the
7219 designated place or places of payment of such bonds in ample time
7220 to discharge such bonds, or the interest thereon, on the due dates
7221 thereof.

7222 (17) This section shall be deemed to be full and complete
7223 authority for the exercise of the powers herein granted, but this
7224 section shall not be deemed to repeal or to be in derogation of
7225 any existing law of this state.



7226 **SECTION 37.** (1) As used in this section, the following
7227 words shall have the meanings ascribed herein unless the context
7228 clearly requires otherwise:

7229 (a) "Accreted value" of any bond means, as of any date
7230 of computation, an amount equal to the sum of (i) the stated
7231 initial value of such bond, plus (ii) the interest accrued thereon
7232 from the issue date to the date of computation at the rate,
7233 compounded semiannually, that is necessary to produce the
7234 approximate yield to maturity shown for bonds of the same
7235 maturity.

7236 (b) "State" means the State of Mississippi.

7237 (c) "Commission" means the State Bond Commission.

7238 (2) (a) (i) A special fund, to be designated as the "2021
7239 Tishomingo County Road Fund," is created within the State
7240 Treasury. The fund shall be maintained by the State Treasurer as
7241 a separate and special fund, separate and apart from the General
7242 Fund of the state. Unexpended amounts remaining in the fund at
7243 the end of a fiscal year shall not lapse into the State General
7244 Fund, and any interest earned or investment earnings on amounts in
7245 the fund shall be deposited into such fund.

7246 (ii) Monies deposited into the fund shall be
7247 disbursed, in the discretion of the Department of Finance and
7248 Administration, to assist Tishomingo County, Mississippi, in
7249 paying cost associated with repairs, upgrades, resurfacing and
7250 improvements to County Road 961.



7251 (b) Amounts deposited into such special fund shall be
7252 disbursed to pay the costs of the projects described in paragraph
7253 (a) of this subsection. Promptly after the commission has
7254 certified, by resolution duly adopted, that the projects described
7255 in paragraph (a) of this subsection shall have been completed,
7256 abandoned, or cannot be completed in a timely fashion, any amounts
7257 remaining in such special fund shall be applied to pay debt
7258 service on the bonds issued under this section, in accordance with
7259 the proceedings authorizing the issuance of such bonds and as
7260 directed by the commission.

7261 (3) (a) The commission, at one time, or from time to time,
7262 may declare by resolution the necessity for issuance of general
7263 obligation bonds of the State of Mississippi to provide funds for
7264 all costs incurred or to be incurred for the purposes described in
7265 subsection (2) of this section. Upon the adoption of a resolution
7266 by the Department of Finance and Administration, declaring the
7267 necessity for the issuance of any part or all of the general
7268 obligation bonds authorized by this subsection, the department
7269 shall deliver a certified copy of its resolution or resolutions to
7270 the commission. Upon receipt of such resolution, the commission,
7271 in its discretion, may act as issuing agent, prescribe the form of
7272 the bonds, determine the appropriate method for sale of the bonds,
7273 advertise for and accept bids or negotiate the sale of the bonds,
7274 issue and sell the bonds so authorized to be sold, and do any and
7275 all other things necessary and advisable in connection with the



issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Seven Hundred Thousand Dollars (\$700,000.00). No bonds shall be issued under this section after July 1, 2025.

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

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

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



7301 attested by the secretary of the commission. The interest
7302 coupons, if any, to be attached to such bonds may be executed by
7303 the facsimile signatures of such officers. Whenever any such
7304 bonds shall have been signed by the officials designated to sign
7305 the bonds who were in office at the time of such signing but who
7306 may have ceased to be such officers before the sale and delivery
7307 of such bonds, or who may not have been in office on the date such
7308 bonds may bear, the signatures of such officers upon such bonds
7309 and coupons shall nevertheless be valid and sufficient for all
7310 purposes and have the same effect as if the person so officially
7311 signing such bonds had remained in office until their delivery to
7312 the purchaser, or had been in office on the date such bonds may
7313 bear. However, notwithstanding anything herein to the contrary,
7314 such bonds may be issued as provided in the Registered Bond Act of
7315 the State of Mississippi.

7316 (6) All bonds and interest coupons issued under the
7317 provisions of this section have all the qualities and incidents of
7318 negotiable instruments under the provisions of the Uniform
7319 Commercial Code, and in exercising the powers granted by this
7320 section, the commission shall not be required to and need not
7321 comply with the provisions of the Uniform Commercial Code.

7322 (7) The commission shall act as issuing agent for the bonds
7323 authorized under this section, prescribe the form of the bonds,
7324 determine the appropriate method for sale of the bonds, advertise
7325 for and accept bids or negotiate the sale of the bonds, issue and



7326 sell the bonds so authorized to be sold, pay all fees and costs
7327 incurred in such issuance and sale, and do any and all other
7328 things necessary and advisable in connection with the issuance and
7329 sale of such bonds. The commission is authorized and empowered to
7330 pay the costs that are incident to the sale, issuance and delivery
7331 of the bonds authorized under this section from the proceeds
7332 derived from the sale of such bonds. The commission may sell such
7333 bonds on sealed bids at public sale or may negotiate the sale of
7334 the bonds for such price as it may determine to be for the best
7335 interest of the State of Mississippi. All interest accruing on
7336 such bonds so issued shall be payable semiannually or annually.

7337 If such bonds are sold by sealed bids at public sale, notice
7338 of the sale shall be published at least one time, not less than
7339 ten (10) days before the date of sale, and shall be so published
7340 in one or more newspapers published or having a general
7341 circulation in the City of Jackson, Mississippi, selected by the
7342 commission.

7343 The commission, when issuing any bonds under the authority of
7344 this section, may provide that bonds, at the option of the State
7345 of Mississippi, may be called in for payment and redemption at the
7346 call price named therein and accrued interest on such date or
7347 dates named therein.

7348 (8) The bonds issued under the provisions of this section
7349 are general obligations of the State of Mississippi, and for the
7350 payment thereof the full faith and credit of the State of



7351 Mississippi is irrevocably pledged. If the funds appropriated by
7352 the Legislature are insufficient to pay the principal of and the
7353 interest on such bonds as they become due, then the deficiency
7354 shall be paid by the State Treasurer from any funds in the State
7355 Treasury not otherwise appropriated. All such bonds shall contain
7356 recitals on their faces substantially covering the provisions of
7357 this subsection.

7358 (9) Upon the issuance and sale of bonds under the provisions
7359 of this section, the commission shall transfer the proceeds of any
7360 such sale or sales to the special fund created in subsection (2)
7361 of this section. The proceeds of such bonds shall be disbursed
7362 solely upon the order of the Department of Finance and
7363 Administration under such restrictions, if any, as may be
7364 contained in the resolution providing for the issuance of the
7365 bonds.

7366 (10) The bonds authorized under this section may be issued
7367 without any other proceedings or the happening of any other
7368 conditions or things other than those proceedings, conditions and
7369 things which are specified or required by this section. Any
7370 resolution providing for the issuance of bonds under the
7371 provisions of this section shall become effective immediately upon
7372 its adoption by the commission, and any such resolution may be
7373 adopted at any regular or special meeting of the commission by a
7374 majority of its members.



7375 (11) The bonds authorized under the authority of this
7376 section may be validated in the Chancery Court of the First
7377 Judicial District of Hinds County, Mississippi, in the manner and
7378 with the force and effect provided by Chapter 13, Title 31,
7379 Mississippi Code of 1972, for the validation of county, municipal,
7380 school district and other bonds. The notice to taxpayers required
7381 by such statutes shall be published in a newspaper published or
7382 having a general circulation in the City of Jackson, Mississippi.

7383 (12) Any holder of bonds issued under the provisions of this
7384 section or of any of the interest coupons pertaining thereto may,
7385 either at law or in equity, by suit, action, mandamus or other
7386 proceeding, protect and enforce any and all rights granted under
7387 this section, or under such resolution, and may enforce and compel
7388 performance of all duties required by this section to be
7389 performed, in order to provide for the payment of bonds and
7390 interest thereon.

7391 (13) All bonds issued under the provisions of this section
7392 shall be legal investments for trustees and other fiduciaries, and
7393 for savings banks, trust companies and insurance companies
7394 organized under the laws of the State of Mississippi, and such
7395 bonds shall be legal securities which may be deposited with and
7396 shall be received by all public officers and bodies of this state
7397 and all municipalities and political subdivisions for the purpose
7398 of securing the deposit of public funds.



7399 (14) Bonds issued under the provisions of this section and
7400 income therefrom shall be exempt from all taxation in the State of
7401 Mississippi.

7402 (15) The proceeds of the bonds issued under this section
7403 shall be used solely for the purposes herein provided, including
7404 the costs incident to the issuance and sale of such bonds.

7405 (16) The State Treasurer is authorized, without further
7406 process of law, to certify to the Department of Finance and
7407 Administration the necessity for warrants, and the Department of
7408 Finance and Administration is authorized and directed to issue
7409 such warrants, in such amounts as may be necessary to pay when due
7410 the principal of, premium, if any, and interest on, or the
7411 accreted value of, all bonds issued under this section; and the
7412 State Treasurer shall forward the necessary amount to the
7413 designated place or places of payment of such bonds in ample time
7414 to discharge such bonds, or the interest thereon, on the due dates
7415 thereof.

7416 (17) This section shall be deemed to be full and complete
7417 authority for the exercise of the powers herein granted, but this
7418 section shall not be deemed to repeal or to be in derogation of
7419 any existing law of this state.

7420 **SECTION 38.** (1) As used in this section, the following
7421 words shall have the meanings ascribed herein unless the context
7422 clearly requires otherwise:



7423 (a) "Accreted value" of any bond means, as of any date
7424 of computation, an amount equal to the sum of (i) the stated
7425 initial value of such bond, plus (ii) the interest accrued thereon
7426 from the issue date to the date of computation at the rate,
7427 compounded semiannually, that is necessary to produce the
7428 approximate yield to maturity shown for bonds of the same
7429 maturity.

7430 (b) "State" means the State of Mississippi.

7431 (c) "Commission" means the State Bond Commission.

7432 (2) (a) (i) A special fund, to be designated as the "2021
7433 George County - Evanston Road Fund," is created within the State
7434 Treasury. The fund shall be maintained by the State Treasurer as
7435 a separate and special fund, separate and apart from the General
7436 Fund of the state. Unexpended amounts remaining in the fund at
7437 the end of a fiscal year shall not lapse into the State General
7438 Fund, and any interest earned or investment earnings on amounts in
7439 the fund shall be deposited into such fund.

7440 (ii) Monies deposited into the fund shall be
7441 disbursed, in the discretion of the Department of Finance and
7442 Administration, to assist George County, Mississippi, in paying
7443 costs associated with construction, reconstruction, repairs,
7444 resurfacing, upgrades and improvements to Evanston Road at and
7445 near the main entrance to the George County Industrial Park in
7446 George County, Mississippi.



7447 (b) Amounts deposited into such special fund shall be
7448 disbursed to pay the costs of the projects described in paragraph
7449 (a) of this subsection. Promptly after the commission has
7450 certified, by resolution duly adopted, that the projects described
7451 in paragraph (a) of this subsection shall have been completed,
7452 abandoned, or cannot be completed in a timely fashion, any amounts
7453 remaining in such special fund shall be applied to pay debt
7454 service on the bonds issued under this section, in accordance with
7455 the proceedings authorizing the issuance of such bonds and as
7456 directed by the commission.

7457 (3) (a) The commission, at one time, or from time to time,
7458 may declare by resolution the necessity for issuance of general
7459 obligation bonds of the State of Mississippi to provide funds for
7460 all costs incurred or to be incurred for the purposes described in
7461 subsection (2) of this section. Upon the adoption of a resolution
7462 by the Department of Finance and Administration, declaring the
7463 necessity for the issuance of any part or all of the general
7464 obligation bonds authorized by this subsection, the department
7465 shall deliver a certified copy of its resolution or resolutions to
7466 the commission. Upon receipt of such resolution, the commission,
7467 in its discretion, may act as issuing agent, prescribe the form of
7468 the bonds, determine the appropriate method for sale of the bonds,
7469 advertise for and accept bids or negotiate the sale of the bonds,
7470 issue and sell the bonds so authorized to be sold, and do any and
7471 all other things necessary and advisable in connection with the



issuance and sale of such bonds. The total amount of bonds issued under this section shall not exceed Eight Hundred Fifty Thousand Dollars (\$850,000.00). No bonds shall be issued under this section after July 1, 2025.

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

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

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



7497 attested by the secretary of the commission. The interest
7498 coupons, if any, to be attached to such bonds may be executed by
7499 the facsimile signatures of such officers. Whenever any such
7500 bonds shall have been signed by the officials designated to sign
7501 the bonds who were in office at the time of such signing but who
7502 may have ceased to be such officers before the sale and delivery
7503 of such bonds, or who may not have been in office on the date such
7504 bonds may bear, the signatures of such officers upon such bonds
7505 and coupons shall nevertheless be valid and sufficient for all
7506 purposes and have the same effect as if the person so officially
7507 signing such bonds had remained in office until their delivery to
7508 the purchaser, or had been in office on the date such bonds may
7509 bear. However, notwithstanding anything herein to the contrary,
7510 such bonds may be issued as provided in the Registered Bond Act of
7511 the State of Mississippi.

7512 (6) All bonds and interest coupons issued under the
7513 provisions of this section have all the qualities and incidents of
7514 negotiable instruments under the provisions of the Uniform
7515 Commercial Code, and in exercising the powers granted by this
7516 section, the commission shall not be required to and need not
7517 comply with the provisions of the Uniform Commercial Code.

7518 (7) The commission shall act as issuing agent for the bonds
7519 authorized under this section, prescribe the form of the bonds,
7520 determine the appropriate method for sale of the bonds, advertise
7521 for and accept bids or negotiate the sale of the bonds, issue and



7522 sell the bonds so authorized to be sold, pay all fees and costs
7523 incurred in such issuance and sale, and do any and all other
7524 things necessary and advisable in connection with the issuance and
7525 sale of such bonds. The commission is authorized and empowered to
7526 pay the costs that are incident to the sale, issuance and delivery
7527 of the bonds authorized under this section from the proceeds
7528 derived from the sale of such bonds. The commission may sell such
7529 bonds on sealed bids at public sale or may negotiate the sale of
7530 the bonds for such price as it may determine to be for the best
7531 interest of the State of Mississippi. All interest accruing on
7532 such bonds so issued shall be payable semiannually or annually.

7533 If such bonds are sold by sealed bids at public sale, notice
7534 of the sale shall be published at least one time, not less than
7535 ten (10) days before the date of sale, and shall be so published
7536 in one or more newspapers published or having a general
7537 circulation in the City of Jackson, Mississippi, selected by the
7538 commission.

7539 The commission, when issuing any bonds under the authority of
7540 this section, may provide that bonds, at the option of the State
7541 of Mississippi, may be called in for payment and redemption at the
7542 call price named therein and accrued interest on such date or
7543 dates named therein.

7544 (8) The bonds issued under the provisions of this section
7545 are general obligations of the State of Mississippi, and for the
7546 payment thereof the full faith and credit of the State of



7547 Mississippi is irrevocably pledged. If the funds appropriated by
7548 the Legislature are insufficient to pay the principal of and the
7549 interest on such bonds as they become due, then the deficiency
7550 shall be paid by the State Treasurer from any funds in the State
7551 Treasury not otherwise appropriated. All such bonds shall contain
7552 recitals on their faces substantially covering the provisions of
7553 this subsection.

7554 (9) Upon the issuance and sale of bonds under the provisions
7555 of this section, the commission shall transfer the proceeds of any
7556 such sale or sales to the special fund created in subsection (2)
7557 of this section. The proceeds of such bonds shall be disbursed
7558 solely upon the order of the Department of Finance and
7559 Administration under such restrictions, if any, as may be
7560 contained in the resolution providing for the issuance of the
7561 bonds.

7562 (10) The bonds authorized under this section may be issued
7563 without any other proceedings or the happening of any other
7564 conditions or things other than those proceedings, conditions and
7565 things which are specified or required by this section. Any
7566 resolution providing for the issuance of bonds under the
7567 provisions of this section shall become effective immediately upon
7568 its adoption by the commission, and any such resolution may be
7569 adopted at any regular or special meeting of the commission by a
7570 majority of its members.



7571 (11) The bonds authorized under the authority of this
7572 section may be validated in the Chancery Court of the First
7573 Judicial District of Hinds County, Mississippi, in the manner and
7574 with the force and effect provided by Chapter 13, Title 31,
7575 Mississippi Code of 1972, for the validation of county, municipal,
7576 school district and other bonds. The notice to taxpayers required
7577 by such statutes shall be published in a newspaper published or
7578 having a general circulation in the City of Jackson, Mississippi.

7579 (12) Any holder of bonds issued under the provisions of this
7580 section or of any of the interest coupons pertaining thereto may,
7581 either at law or in equity, by suit, action, mandamus or other
7582 proceeding, protect and enforce any and all rights granted under
7583 this section, or under such resolution, and may enforce and compel
7584 performance of all duties required by this section to be
7585 performed, in order to provide for the payment of bonds and
7586 interest thereon.

7587 (13) All bonds issued under the provisions of this section
7588 shall be legal investments for trustees and other fiduciaries, and
7589 for savings banks, trust companies and insurance companies
7590 organized under the laws of the State of Mississippi, and such
7591 bonds shall be legal securities which may be deposited with and
7592 shall be received by all public officers and bodies of this state
7593 and all municipalities and political subdivisions for the purpose
7594 of securing the deposit of public funds.



7595 (14) Bonds issued under the provisions of this section and
7596 income therefrom shall be exempt from all taxation in the State of
7597 Mississippi.

7598 (15) The proceeds of the bonds issued under this section
7599 shall be used solely for the purposes herein provided, including
7600 the costs incident to the issuance and sale of such bonds.

7601 (16) The State Treasurer is authorized, without further
7602 process of law, to certify to the Department of Finance and
7603 Administration the necessity for warrants, and the Department of
7604 Finance and Administration is authorized and directed to issue
7605 such warrants, in such amounts as may be necessary to pay when due
7606 the principal of, premium, if any, and interest on, or the
7607 accreted value of, all bonds issued under this section; and the
7608 State Treasurer shall forward the necessary amount to the
7609 designated place or places of payment of such bonds in ample time
7610 to discharge such bonds, or the interest thereon, on the due dates
7611 thereof.

7612 (17) This section shall be deemed to be full and complete
7613 authority for the exercise of the powers herein granted, but this
7614 section shall not be deemed to repeal or to be in derogation of
7615 any existing law of this state.

7616 **SECTION 39.** (1) As used in this section, the following
7617 words shall have the meanings ascribed herein unless the context
7618 clearly requires otherwise:



7619 (a) "Accreted value" of any bond means, as of any date
7620 of computation, an amount equal to the sum of (i) the stated
7621 initial value of such bond, plus (ii) the interest accrued thereon
7622 from the issue date to the date of computation at the rate,
7623 compounded semiannually, that is necessary to produce the
7624 approximate yield to maturity shown for bonds of the same
7625 maturity.

7626 (b) "State" means the State of Mississippi.

7627 (c) "Commission" means the State Bond Commission.

7628 (2) (a) (i) A special fund, to be designated as the "2021
7629 Town of Bruce Sewer System Improvements Fund," is created within
7630 the State Treasury. The fund shall be maintained by the State
7631 Treasurer as a separate and special fund, separate and apart from
7632 the General Fund of the state. Unexpended amounts remaining in
7633 the fund at the end of a fiscal year shall not lapse into the
7634 State General Fund, and any interest earned or investment earnings
7635 on amounts in the fund shall be deposited into such fund.

7636 (ii) Monies deposited into the fund shall be
7637 disbursed, in the discretion of the Department of Finance and
7638 Administration, to assist the Town of Bruce, Mississippi, in
7639 paying costs associated with expansion of and repairs, upgrades
7640 and improvements to the town's sewer system, sewage lagoon and
7641 related infrastructure and facilities.

7642 (b) Amounts deposited into such special fund shall be
7643 disbursed to pay the costs of the projects described in paragraph



7644 (a) of this subsection. Promptly after the commission has
7645 certified, by resolution duly adopted, that the projects described
7646 in paragraph (a) of this subsection shall have been completed,
7647 abandoned, or cannot be completed in a timely fashion, any amounts
7648 remaining in such special fund shall be applied to pay debt
7649 service on the bonds issued under this section, in accordance with
7650 the proceedings authorizing the issuance of such bonds and as
7651 directed by the commission.

7652 (3) (a) The commission, at one time, or from time to time,
7653 may declare by resolution the necessity for issuance of general
7654 obligation bonds of the State of Mississippi to provide funds for
7655 all costs incurred or to be incurred for the purposes described in
7656 subsection (2) of this section. Upon the adoption of a resolution
7657 by the Department of Finance and Administration, declaring the
7658 necessity for the issuance of any part or all of the general
7659 obligation bonds authorized by this subsection, the department
7660 shall deliver a certified copy of its resolution or resolutions to
7661 the commission. Upon receipt of such resolution, the commission,
7662 in its discretion, may act as issuing agent, prescribe the form of
7663 the bonds, determine the appropriate method for sale of the bonds,
7664 advertise for and accept bids or negotiate the sale of the bonds,
7665 issue and sell the bonds so authorized to be sold, and do any and
7666 all other things necessary and advisable in connection with the
7667 issuance and sale of such bonds. The total amount of bonds issued
7668 under this section shall not exceed One Million Dollars



7669 (\$1,000,000.00). No bonds shall be issued under this section
7670 after July 1, 2025.

7671 (b) Any investment earnings on amounts deposited into
7672 the special fund created in subsection (2) of this section shall
7673 be used to pay debt service on bonds issued under this section, in
7674 accordance with the proceedings authorizing issuance of such
7675 bonds.

7676 (4) The principal of and interest on the bonds authorized
7677 under this section shall be payable in the manner provided in this
7678 subsection. Such bonds shall bear such date or dates, be in such
7679 denomination or denominations, bear interest at such rate or rates
7680 (not to exceed the limits set forth in Section 75-17-101,
7681 Mississippi Code of 1972), be payable at such place or places
7682 within or without the State of Mississippi, shall mature
7683 absolutely at such time or times not to exceed twenty-five (25)
7684 years from date of issue, be redeemable before maturity at such
7685 time or times and upon such terms, with or without premium, shall
7686 bear such registration privileges, and shall be substantially in
7687 such form, all as shall be determined by resolution of the
7688 commission.

7689 (5) The bonds authorized by this section shall be signed by
7690 the chairman of the commission, or by his facsimile signature, and
7691 the official seal of the commission shall be affixed thereto,
7692 attested by the secretary of the commission. The interest
7693 coupons, if any, to be attached to such bonds may be executed by



7694 the facsimile signatures of such officers. Whenever any such
7695 bonds shall have been signed by the officials designated to sign
7696 the bonds who were in office at the time of such signing but who
7697 may have ceased to be such officers before the sale and delivery
7698 of such bonds, or who may not have been in office on the date such
7699 bonds may bear, the signatures of such officers upon such bonds
7700 and coupons shall nevertheless be valid and sufficient for all
7701 purposes and have the same effect as if the person so officially
7702 signing such bonds had remained in office until their delivery to
7703 the purchaser, or had been in office on the date such bonds may
7704 bear. However, notwithstanding anything herein to the contrary,
7705 such bonds may be issued as provided in the Registered Bond Act of
7706 the State of Mississippi.

7707 (6) All bonds and interest coupons issued under the
7708 provisions of this section have all the qualities and incidents of
7709 negotiable instruments under the provisions of the Uniform
7710 Commercial Code, and in exercising the powers granted by this
7711 section, the commission shall not be required to and need not
7712 comply with the provisions of the Uniform Commercial Code.

7713 (7) The commission shall act as issuing agent for the bonds
7714 authorized under this section, prescribe the form of the bonds,
7715 determine the appropriate method for sale of the bonds, advertise
7716 for and accept bids or negotiate the sale of the bonds, issue and
7717 sell the bonds so authorized to be sold, pay all fees and costs
7718 incurred in such issuance and sale, and do any and all other



7719 things necessary and advisable in connection with the issuance and
7720 sale of such bonds. The commission is authorized and empowered to
7721 pay the costs that are incident to the sale, issuance and delivery
7722 of the bonds authorized under this section from the proceeds
7723 derived from the sale of such bonds. The commission may sell such
7724 bonds on sealed bids at public sale or may negotiate the sale of
7725 the bonds for such price as it may determine to be for the best
7726 interest of the State of Mississippi. All interest accruing on
7727 such bonds so issued shall be payable semiannually or annually.

7728 If such bonds are sold by sealed bids at public sale, notice
7729 of the sale shall be published at least one time, not less than
7730 ten (10) days before the date of sale, and shall be so published
7731 in one or more newspapers published or having a general
7732 circulation in the City of Jackson, Mississippi, selected by the
7733 commission.

7734 The commission, when issuing any bonds under the authority of
7735 this section, may provide that bonds, at the option of the State
7736 of Mississippi, may be called in for payment and redemption at the
7737 call price named therein and accrued interest on such date or
7738 dates named therein.

7739 (8) The bonds issued under the provisions of this section
7740 are general obligations of the State of Mississippi, and for the
7741 payment thereof the full faith and credit of the State of
7742 Mississippi is irrevocably pledged. If the funds appropriated by
7743 the Legislature are insufficient to pay the principal of and the



7744 interest on such bonds as they become due, then the deficiency
7745 shall be paid by the State Treasurer from any funds in the State
7746 Treasury not otherwise appropriated. All such bonds shall contain
7747 recitals on their faces substantially covering the provisions of
7748 this subsection.

7749 (9) Upon the issuance and sale of bonds under the provisions
7750 of this section, the commission shall transfer the proceeds of any
7751 such sale or sales to the special fund created in subsection (2)
7752 of this section. The proceeds of such bonds shall be disbursed
7753 solely upon the order of the Department of Finance and
7754 Administration under such restrictions, if any, as may be
7755 contained in the resolution providing for the issuance of the
7756 bonds.

7757 (10) The bonds authorized under this section may be issued
7758 without any other proceedings or the happening of any other
7759 conditions or things other than those proceedings, conditions and
7760 things which are specified or required by this section. Any
7761 resolution providing for the issuance of bonds under the
7762 provisions of this section shall become effective immediately upon
7763 its adoption by the commission, and any such resolution may be
7764 adopted at any regular or special meeting of the commission by a
7765 majority of its members.

7766 (11) The bonds authorized under the authority of this
7767 section may be validated in the Chancery Court of the First
7768 Judicial District of Hinds County, Mississippi, in the manner and



7769 with the force and effect provided by Chapter 13, Title 31,
7770 Mississippi Code of 1972, for the validation of county, municipal,
7771 school district and other bonds. The notice to taxpayers required
7772 by such statutes shall be published in a newspaper published or
7773 having a general circulation in the City of Jackson, Mississippi.

7774 (12) Any holder of bonds issued under the provisions of this
7775 section or of any of the interest coupons pertaining thereto may,
7776 either at law or in equity, by suit, action, mandamus or other
7777 proceeding, protect and enforce any and all rights granted under
7778 this section, or under such resolution, and may enforce and compel
7779 performance of all duties required by this section to be
7780 performed, in order to provide for the payment of bonds and
7781 interest thereon.

7782 (13) All bonds issued under the provisions of this section
7783 shall be legal investments for trustees and other fiduciaries, and
7784 for savings banks, trust companies and insurance companies
7785 organized under the laws of the State of Mississippi, and such
7786 bonds shall be legal securities which may be deposited with and
7787 shall be received by all public officers and bodies of this state
7788 and all municipalities and political subdivisions for the purpose
7789 of securing the deposit of public funds.

7790 (14) Bonds issued under the provisions of this section and
7791 income therefrom shall be exempt from all taxation in the State of
7792 Mississippi.



7793 (15) The proceeds of the bonds issued under this section
7794 shall be used solely for the purposes herein provided, including
7795 the costs incident to the issuance and sale of such bonds.

7796 (16) The State Treasurer is authorized, without further
7797 process of law, to certify to the Department of Finance and
7798 Administration the necessity for warrants, and the Department of
7799 Finance and Administration is authorized and directed to issue
7800 such warrants, in such amounts as may be necessary to pay when due
7801 the principal of, premium, if any, and interest on, or the
7802 accreted value of, all bonds issued under this section; and the
7803 State Treasurer shall forward the necessary amount to the
7804 designated place or places of payment of such bonds in ample time
7805 to discharge such bonds, or the interest thereon, on the due dates
7806 thereof.

7807 (17) This section shall be deemed to be full and complete
7808 authority for the exercise of the powers herein granted, but this
7809 section shall not be deemed to repeal or to be in derogation of
7810 any existing law of this state.

7811 **SECTION 40.** (1) As used in this section, the following
7812 words shall have the meanings ascribed herein unless the context
7813 clearly requires otherwise:

7814 (a) "Accreted value" of any bond means, as of any date
7815 of computation, an amount equal to the sum of (i) the stated
7816 initial value of such bond, plus (ii) the interest accrued thereon
7817 from the issue date to the date of computation at the rate,



7818 compounded semiannually, that is necessary to produce the
7819 approximate yield to maturity shown for bonds of the same
7820 maturity.

7821 (b) "State" means the State of Mississippi.

7822 (c) "Commission" means the State Bond Commission.

7823 (2) (a) (i) A special fund, to be designated as the "2021
7824 Town of Bruce - Vardaman Street Fund," is created within the State
7825 Treasury. The fund shall be maintained by the State Treasurer as
7826 a separate and special fund, separate and apart from the General
7827 Fund of the state. Unexpended amounts remaining in the fund at
7828 the end of a fiscal year shall not lapse into the State General
7829 Fund, and any interest earned or investment earnings on amounts in
7830 the fund shall be deposited into such fund.

7831 (ii) Monies deposited into the fund shall be
7832 disbursed, in the discretion of the Department of Finance and
7833 Administration, to assist the Town of Bruce, Mississippi, in
7834 paying costs associated with repairs, resurfacing, upgrades and
7835 improvements to Vardaman Street in the Town of Bruce.

7836 (b) Amounts deposited into such special fund shall be
7837 disbursed to pay the costs of the projects described in paragraph
7838 (a) of this subsection. Promptly after the commission has
7839 certified, by resolution duly adopted, that the projects described
7840 in paragraph (a) of this subsection shall have been completed,
7841 abandoned, or cannot be completed in a timely fashion, any amounts
7842 remaining in such special fund shall be applied to pay debt



7843 service on the bonds issued under this section, in accordance with
7844 the proceedings authorizing the issuance of such bonds and as
7845 directed by the commission.

7846 (3) (a) The commission, at one time, or from time to time,
7847 may declare by resolution the necessity for issuance of general
7848 obligation bonds of the State of Mississippi to provide funds for
7849 all costs incurred or to be incurred for the purposes described in
7850 subsection (2) of this section. Upon the adoption of a resolution
7851 by the Department of Finance and Administration, declaring the
7852 necessity for the issuance of any part or all of the general
7853 obligation bonds authorized by this subsection, the department
7854 shall deliver a certified copy of its resolution or resolutions to
7855 the commission. Upon receipt of such resolution, the commission,
7856 in its discretion, may act as issuing agent, prescribe the form of
7857 the bonds, determine the appropriate method for sale of the bonds,
7858 advertise for and accept bids or negotiate the sale of the bonds,
7859 issue and sell the bonds so authorized to be sold, and do any and
7860 all other things necessary and advisable in connection with the
7861 issuance and sale of such bonds. The total amount of bonds issued
7862 under this section shall not exceed One Hundred Thousand Dollars
7863 (\$100,000.00). No bonds shall be issued under this section after
7864 July 1, 2025.

7865 (b) Any investment earnings on amounts deposited into
7866 the special fund created in subsection (2) of this section shall
7867 be used to pay debt service on bonds issued under this section, in



7868 accordance with the proceedings authorizing issuance of such
7869 bonds.

7870 (4) The principal of and interest on the bonds authorized
7871 under this section shall be payable in the manner provided in this
7872 subsection. Such bonds shall bear such date or dates, be in such
7873 denomination or denominations, bear interest at such rate or rates
7874 (not to exceed the limits set forth in Section 75-17-101,
7875 Mississippi Code of 1972), be payable at such place or places
7876 within or without the State of Mississippi, shall mature
7877 absolutely at such time or times not to exceed twenty-five (25)
7878 years from date of issue, be redeemable before maturity at such
7879 time or times and upon such terms, with or without premium, shall
7880 bear such registration privileges, and shall be substantially in
7881 such form, all as shall be determined by resolution of the
7882 commission.

7883 (5) The bonds authorized by this section shall be signed by
7884 the chairman of the commission, or by his facsimile signature, and
7885 the official seal of the commission shall be affixed thereto,
7886 attested by the secretary of the commission. The interest
7887 coupons, if any, to be attached to such bonds may be executed by
7888 the facsimile signatures of such officers. Whenever any such
7889 bonds shall have been signed by the officials designated to sign
7890 the bonds who were in office at the time of such signing but who
7891 may have ceased to be such officers before the sale and delivery
7892 of such bonds, or who may not have been in office on the date such



7893 bonds may bear, the signatures of such officers upon such bonds
7894 and coupons shall nevertheless be valid and sufficient for all
7895 purposes and have the same effect as if the person so officially
7896 signing such bonds had remained in office until their delivery to
7897 the purchaser, or had been in office on the date such bonds may
7898 bear. However, notwithstanding anything herein to the contrary,
7899 such bonds may be issued as provided in the Registered Bond Act of
7900 the State of Mississippi.

7901 (6) All bonds and interest coupons issued under the
7902 provisions of this section have all the qualities and incidents of
7903 negotiable instruments under the provisions of the Uniform
7904 Commercial Code, and in exercising the powers granted by this
7905 section, the commission shall not be required to and need not
7906 comply with the provisions of the Uniform Commercial Code.

7907 (7) The commission shall act as issuing agent for the bonds
7908 authorized under this section, prescribe the form of the bonds,
7909 determine the appropriate method for sale of the bonds, advertise
7910 for and accept bids or negotiate the sale of the bonds, issue and
7911 sell the bonds so authorized to be sold, pay all fees and costs
7912 incurred in such issuance and sale, and do any and all other
7913 things necessary and advisable in connection with the issuance and
7914 sale of such bonds. The commission is authorized and empowered to
7915 pay the costs that are incident to the sale, issuance and delivery
7916 of the bonds authorized under this section from the proceeds
7917 derived from the sale of such bonds. The commission may sell such



7918 bonds on sealed bids at public sale or may negotiate the sale of
7919 the bonds for such price as it may determine to be for the best
7920 interest of the State of Mississippi. All interest accruing on
7921 such bonds so issued shall be payable semiannually or annually.

7922 If such bonds are sold by sealed bids at public sale, notice
7923 of the sale shall be published at least one time, not less than
7924 ten (10) days before the date of sale, and shall be so published
7925 in one or more newspapers published or having a general
7926 circulation in the City of Jackson, Mississippi, selected by the
7927 commission.

7928 The commission, when issuing any bonds under the authority of
7929 this section, may provide that bonds, at the option of the State
7930 of Mississippi, may be called in for payment and redemption at the
7931 call price named therein and accrued interest on such date or
7932 dates named therein.

7933 (8) The bonds issued under the provisions of this section
7934 are general obligations of the State of Mississippi, and for the
7935 payment thereof the full faith and credit of the State of
7936 Mississippi is irrevocably pledged. If the funds appropriated by
7937 the Legislature are insufficient to pay the principal of and the
7938 interest on such bonds as they become due, then the deficiency
7939 shall be paid by the State Treasurer from any funds in the State
7940 Treasury not otherwise appropriated. All such bonds shall contain
7941 recitals on their faces substantially covering the provisions of
7942 this subsection.



7943 (9) Upon the issuance and sale of bonds under the provisions
7944 of this section, the commission shall transfer the proceeds of any
7945 such sale or sales to the special fund created in subsection (2)
7946 of this section. The proceeds of such bonds shall be disbursed
7947 solely upon the order of the Department of Finance and
7948 Administration under such restrictions, if any, as may be
7949 contained in the resolution providing for the issuance of the
7950 bonds.

7951 (10) The bonds authorized under this section may be issued
7952 without any other proceedings or the happening of any other
7953 conditions or things other than those proceedings, conditions and
7954 things which are specified or required by this section. Any
7955 resolution providing for the issuance of bonds under the
7956 provisions of this section shall become effective immediately upon
7957 its adoption by the commission, and any such resolution may be
7958 adopted at any regular or special meeting of the commission by a
7959 majority of its members.

7960 (11) The bonds authorized under the authority of this
7961 section may be validated in the Chancery Court of the First
7962 Judicial District of Hinds County, Mississippi, in the manner and
7963 with the force and effect provided by Chapter 13, Title 31,
7964 Mississippi Code of 1972, for the validation of county, municipal,
7965 school district and other bonds. The notice to taxpayers required
7966 by such statutes shall be published in a newspaper published or
7967 having a general circulation in the City of Jackson, Mississippi.



7968 (12) Any holder of bonds issued under the provisions of this
7969 section or of any of the interest coupons pertaining thereto may,
7970 either at law or in equity, by suit, action, mandamus or other
7971 proceeding, protect and enforce any and all rights granted under
7972 this section, or under such resolution, and may enforce and compel
7973 performance of all duties required by this section to be
7974 performed, in order to provide for the payment of bonds and
7975 interest thereon.

7976 (13) All bonds issued under the provisions of this section
7977 shall be legal investments for trustees and other fiduciaries, and
7978 for savings banks, trust companies and insurance companies
7979 organized under the laws of the State of Mississippi, and such
7980 bonds shall be legal securities which may be deposited with and
7981 shall be received by all public officers and bodies of this state
7982 and all municipalities and political subdivisions for the purpose
7983 of securing the deposit of public funds.

7984 (14) Bonds issued under the provisions of this section and
7985 income therefrom shall be exempt from all taxation in the State of
7986 Mississippi.

7987 (15) The proceeds of the bonds issued under this section
7988 shall be used solely for the purposes herein provided, including
7989 the costs incident to the issuance and sale of such bonds.

7990 (16) The State Treasurer is authorized, without further
7991 process of law, to certify to the Department of Finance and
7992 Administration the necessity for warrants, and the Department of



7993 Finance and Administration is authorized and directed to issue
7994 such warrants, in such amounts as may be necessary to pay when due
7995 the principal of, premium, if any, and interest on, or the
7996 accreted value of, all bonds issued under this section; and the
7997 State Treasurer shall forward the necessary amount to the
7998 designated place or places of payment of such bonds in ample time
7999 to discharge such bonds, or the interest thereon, on the due dates
8000 thereof.

8001 (17) This section shall be deemed to be full and complete
8002 authority for the exercise of the powers herein granted, but this
8003 section shall not be deemed to repeal or to be in derogation of
8004 any existing law of this state.

8005 **SECTION 41.** (1) As used in this section, the following
8006 words shall have the meanings ascribed herein unless the context
8007 clearly requires otherwise:

8008 (a) "Accreted value" of any bond means, as of any date
8009 of computation, an amount equal to the sum of (i) the stated
8010 initial value of such bond, plus (ii) the interest accrued thereon
8011 from the issue date to the date of computation at the rate,
8012 compounded semiannually, that is necessary to produce the
8013 approximate yield to maturity shown for bonds of the same
8014 maturity.

8015 (b) "State" means the State of Mississippi.

8016 (c) "Commission" means the State Bond Commission.



8017 (2) (a) (i) A special fund, to be designated as the "2021
8018 Town of Bruce - Calhoun Street Fund," is created within the State
8019 Treasury. The fund shall be maintained by the State Treasurer as
8020 a separate and special fund, separate and apart from the General
8021 Fund of the state. Unexpended amounts remaining in the fund at
8022 the end of a fiscal year shall not lapse into the State General
8023 Fund, and any interest earned or investment earnings on amounts in
8024 the fund shall be deposited into such fund.

8025 (ii) Monies deposited into the fund shall be
8026 disbursed, in the discretion of the Department of Finance and
8027 Administration, to assist the Town of Bruce, Mississippi, in
8028 paying costs associated with repairs, resurfacing, upgrades and
8029 improvements to Calhoun Street in the Town of Bruce.

8030 (b) Amounts deposited into such special fund shall be
8031 disbursed to pay the costs of the projects described in paragraph
8032 (a) of this subsection. Promptly after the commission has
8033 certified, by resolution duly adopted, that the projects described
8034 in paragraph (a) of this subsection shall have been completed,
8035 abandoned, or cannot be completed in a timely fashion, any amounts
8036 remaining in such special fund shall be applied to pay debt
8037 service on the bonds issued under this section, in accordance with
8038 the proceedings authorizing the issuance of such bonds and as
8039 directed by the commission.

8040 (3) (a) The commission, at one time, or from time to time,
8041 may declare by resolution the necessity for issuance of general



8042 obligation bonds of the State of Mississippi to provide funds for
8043 all costs incurred or to be incurred for the purposes described in
8044 subsection (2) of this section. Upon the adoption of a resolution
8045 by the Department of Finance and Administration, declaring the
8046 necessity for the issuance of any part or all of the general
8047 obligation bonds authorized by this subsection, the department
8048 shall deliver a certified copy of its resolution or resolutions to
8049 the commission. Upon receipt of such resolution, the commission,
8050 in its discretion, may act as issuing agent, prescribe the form of
8051 the bonds, determine the appropriate method for sale of the bonds,
8052 advertise for and accept bids or negotiate the sale of the bonds,
8053 issue and sell the bonds so authorized to be sold, and do any and
8054 all other things necessary and advisable in connection with the
8055 issuance and sale of such bonds. The total amount of bonds issued
8056 under this section shall not exceed Two Hundred Thousand Dollars
8057 (\$200,000.00). No bonds shall be issued under this section after
8058 July 1, 2025.

8059 (b) Any investment earnings on amounts deposited into
8060 the special fund created in subsection (2) of this section shall
8061 be used to pay debt service on bonds issued under this section, in
8062 accordance with the proceedings authorizing issuance of such
8063 bonds.

8064 (4) The principal of and interest on the bonds authorized
8065 under this section shall be payable in the manner provided in this
8066 subsection. Such bonds shall bear such date or dates, be in such



8067 denomination or denominations, bear interest at such rate or rates
8068 (not to exceed the limits set forth in Section 75-17-101,
8069 Mississippi Code of 1972), be payable at such place or places
8070 within or without the State of Mississippi, shall mature
8071 absolutely at such time or times not to exceed twenty-five (25)
8072 years from date of issue, be redeemable before maturity at such
8073 time or times and upon such terms, with or without premium, shall
8074 bear such registration privileges, and shall be substantially in
8075 such form, all as shall be determined by resolution of the
8076 commission.

8077 (5) The bonds authorized by this section shall be signed by
8078 the chairman of the commission, or by his facsimile signature, and
8079 the official seal of the commission shall be affixed thereto,
8080 attested by the secretary of the commission. The interest
8081 coupons, if any, to be attached to such bonds may be executed by
8082 the facsimile signatures of such officers. Whenever any such
8083 bonds shall have been signed by the officials designated to sign
8084 the bonds who were in office at the time of such signing but who
8085 may have ceased to be such officers before the sale and delivery
8086 of such bonds, or who may not have been in office on the date such
8087 bonds may bear, the signatures of such officers upon such bonds
8088 and coupons shall nevertheless be valid and sufficient for all
8089 purposes and have the same effect as if the person so officially
8090 signing such bonds had remained in office until their delivery to
8091 the purchaser, or had been in office on the date such bonds may



8092 bear. However, notwithstanding anything herein to the contrary,
8093 such bonds may be issued as provided in the Registered Bond Act of
8094 the State of Mississippi.

8095 (6) All bonds and interest coupons issued under the
8096 provisions of this section have all the qualities and incidents of
8097 negotiable instruments under the provisions of the Uniform
8098 Commercial Code, and in exercising the powers granted by this
8099 section, the commission shall not be required to and need not
8100 comply with the provisions of the Uniform Commercial Code.

8101 (7) The commission shall act as issuing agent for the bonds
8102 authorized under this section, prescribe the form of the bonds,
8103 determine the appropriate method for sale of the bonds, advertise
8104 for and accept bids or negotiate the sale of the bonds, issue and
8105 sell the bonds so authorized to be sold, pay all fees and costs
8106 incurred in such issuance and sale, and do any and all other
8107 things necessary and advisable in connection with the issuance and
8108 sale of such bonds. The commission is authorized and empowered to
8109 pay the costs that are incident to the sale, issuance and delivery
8110 of the bonds authorized under this section from the proceeds
8111 derived from the sale of such bonds. The commission may sell such
8112 bonds on sealed bids at public sale or may negotiate the sale of
8113 the bonds for such price as it may determine to be for the best
8114 interest of the State of Mississippi. All interest accruing on
8115 such bonds so issued shall be payable semiannually or annually.



8116 If such bonds are sold by sealed bids at public sale, notice
8117 of the sale shall be published at least one time, not less than
8118 ten (10) days before the date of sale, and shall be so published
8119 in one or more newspapers published or having a general
8120 circulation in the City of Jackson, Mississippi, selected by the
8121 commission.

8122 The commission, when issuing any bonds under the authority of
8123 this section, may provide that bonds, at the option of the State
8124 of Mississippi, may be called in for payment and redemption at the
8125 call price named therein and accrued interest on such date or
8126 dates named therein.

8127 (8) The bonds issued under the provisions of this section
8128 are general obligations of the State of Mississippi, and for the
8129 payment thereof the full faith and credit of the State of
8130 Mississippi is irrevocably pledged. If the funds appropriated by
8131 the Legislature are insufficient to pay the principal of and the
8132 interest on such bonds as they become due, then the deficiency
8133 shall be paid by the State Treasurer from any funds in the State
8134 Treasury not otherwise appropriated. All such bonds shall contain
8135 recitals on their faces substantially covering the provisions of
8136 this subsection.

8137 (9) Upon the issuance and sale of bonds under the provisions
8138 of this section, the commission shall transfer the proceeds of any
8139 such sale or sales to the special fund created in subsection (2)
8140 of this section. The proceeds of such bonds shall be disbursed



8141 solely upon the order of the Department of Finance and
8142 Administration under such restrictions, if any, as may be
8143 contained in the resolution providing for the issuance of the
8144 bonds.

8145 (10) The bonds authorized under this section may be issued
8146 without any other proceedings or the happening of any other
8147 conditions or things other than those proceedings, conditions and
8148 things which are specified or required by this section. Any
8149 resolution providing for the issuance of bonds under the
8150 provisions of this section shall become effective immediately upon
8151 its adoption by the commission, and any such resolution may be
8152 adopted at any regular or special meeting of the commission by a
8153 majority of its members.

8154 (11) The bonds authorized under the authority of this
8155 section may be validated in the Chancery Court of the First
8156 Judicial District of Hinds County, Mississippi, in the manner and
8157 with the force and effect provided by Chapter 13, Title 31,
8158 Mississippi Code of 1972, for the validation of county, municipal,
8159 school district and other bonds. The notice to taxpayers required
8160 by such statutes shall be published in a newspaper published or
8161 having a general circulation in the City of Jackson, Mississippi.

8162 (12) Any holder of bonds issued under the provisions of this
8163 section or of any of the interest coupons pertaining thereto may,
8164 either at law or in equity, by suit, action, mandamus or other
8165 proceeding, protect and enforce any and all rights granted under



8166 this section, or under such resolution, and may enforce and compel
8167 performance of all duties required by this section to be
8168 performed, in order to provide for the payment of bonds and
8169 interest thereon.

8170 (13) All bonds issued under the provisions of this section
8171 shall be legal investments for trustees and other fiduciaries, and
8172 for savings banks, trust companies and insurance companies
8173 organized under the laws of the State of Mississippi, and such
8174 bonds shall be legal securities which may be deposited with and
8175 shall be received by all public officers and bodies of this state
8176 and all municipalities and political subdivisions for the purpose
8177 of securing the deposit of public funds.

8178 (14) Bonds issued under the provisions of this section and
8179 income therefrom shall be exempt from all taxation in the State of
8180 Mississippi.

8181 (15) The proceeds of the bonds issued under this section
8182 shall be used solely for the purposes herein provided, including
8183 the costs incident to the issuance and sale of such bonds.

8184 (16) The State Treasurer is authorized, without further
8185 process of law, to certify to the Department of Finance and
8186 Administration the necessity for warrants, and the Department of
8187 Finance and Administration is authorized and directed to issue
8188 such warrants, in such amounts as may be necessary to pay when due
8189 the principal of, premium, if any, and interest on, or the
8190 accreted value of, all bonds issued under this section; and the



8191 State Treasurer shall forward the necessary amount to the
8192 designated place or places of payment of such bonds in ample time
8193 to discharge such bonds, or the interest thereon, on the due dates
8194 thereof.

8195 (17) This section shall be deemed to be full and complete
8196 authority for the exercise of the powers herein granted, but this
8197 section shall not be deemed to repeal or to be in derogation of
8198 any existing law of this state.

8199 **SECTION 42.** (1) As used in this section, the following
8200 words shall have the meanings ascribed herein unless the context
8201 clearly requires otherwise:

8202 (a) "Accreted value" of any bond means, as of any date
8203 of computation, an amount equal to the sum of (i) the stated
8204 initial value of such bond, plus (ii) the interest accrued thereon
8205 from the issue date to the date of computation at the rate,
8206 compounded semiannually, that is necessary to produce the
8207 approximate yield to maturity shown for bonds of the same
8208 maturity.

8209 (b) "State" means the State of Mississippi.

8210 (c) "Commission" means the State Bond Commission.

8211 (2) (a) (i) A special fund, to be designated as the "2021
8212 City of Jackson Pete Brown Golf Course Improvements Fund," is
8213 created within the State Treasury. The fund shall be maintained
8214 by the State Treasurer as a separate and special fund, separate
8215 and apart from the General Fund of the state. Unexpended amounts



8216 remaining in the fund at the end of a fiscal year shall not lapse
8217 into the State General Fund, and any interest earned or investment
8218 earnings on amounts in the fund shall be deposited into such fund.

8219 (ii) Monies deposited into the fund shall be
8220 disbursed, in the discretion of the Department of Finance and
8221 Administration, to assist the City of Jackson, Mississippi, in
8222 paying costs associated with the following purposes at the Pete
8223 Brown Golf Course in the City of Jackson:

8224 1. Repair and renovation of and upgrades and
8225 improvements to the clubhouse and related facilities;

8226 2. Upgrades and improvements to the golf
8227 course and related grounds;

8228 3. Development of and improvements to cart
8229 paths and walking paths; and

8230 4. Purchase of golf carts.

8231 (b) Amounts deposited into such special fund shall be
8232 disbursed to pay the costs of the projects described in paragraph
8233 (a) of this subsection. Promptly after the commission has
8234 certified, by resolution duly adopted, that the projects described
8235 in paragraph (a) of this subsection shall have been completed,
8236 abandoned, or cannot be completed in a timely fashion, any amounts
8237 remaining in such special fund shall be applied to pay debt
8238 service on the bonds issued under this section, in accordance with
8239 the proceedings authorizing the issuance of such bonds and as
8240 directed by the commission.



8241 (3) (a) The commission, at one time, or from time to time,
8242 may declare by resolution the necessity for issuance of general
8243 obligation bonds of the State of Mississippi to provide funds for
8244 all costs incurred or to be incurred for the purposes described in
8245 subsection (2) of this section. Upon the adoption of a resolution
8246 by the Department of Finance and Administration, declaring the
8247 necessity for the issuance of any part or all of the general
8248 obligation bonds authorized by this subsection, the department
8249 shall deliver a certified copy of its resolution or resolutions to
8250 the commission. Upon receipt of such resolution, the commission,
8251 in its discretion, may act as issuing agent, prescribe the form of
8252 the bonds, determine the appropriate method for sale of the bonds,
8253 advertise for and accept bids or negotiate the sale of the bonds,
8254 issue and sell the bonds so authorized to be sold, and do any and
8255 all other things necessary and advisable in connection with the
8256 issuance and sale of such bonds. The total amount of bonds issued
8257 under this section shall not exceed Five Hundred Thousand Dollars
8258 (\$500,000.00). No bonds shall be issued under this section after
8259 July 1, 2025.

8260 (b) Any investment earnings on amounts deposited into
8261 the special fund created in subsection (2) of this section shall
8262 be used to pay debt service on bonds issued under this section, in
8263 accordance with the proceedings authorizing issuance of such
8264 bonds.



8265 (4) The principal of and interest on the bonds authorized
8266 under this section shall be payable in the manner provided in this
8267 subsection. Such bonds shall bear such date or dates, be in such
8268 denomination or denominations, bear interest at such rate or rates
8269 (not to exceed the limits set forth in Section 75-17-101,
8270 Mississippi Code of 1972), be payable at such place or places
8271 within or without the State of Mississippi, shall mature
8272 absolutely at such time or times not to exceed twenty-five (25)
8273 years from date of issue, be redeemable before maturity at such
8274 time or times and upon such terms, with or without premium, shall
8275 bear such registration privileges, and shall be substantially in
8276 such form, all as shall be determined by resolution of the
8277 commission.

8278 (5) The bonds authorized by this section shall be signed by
8279 the chairman of the commission, or by his facsimile signature, and
8280 the official seal of the commission shall be affixed thereto,
8281 attested by the secretary of the commission. The interest
8282 coupons, if any, to be attached to such bonds may be executed by
8283 the facsimile signatures of such officers. Whenever any such
8284 bonds shall have been signed by the officials designated to sign
8285 the bonds who were in office at the time of such signing but who
8286 may have ceased to be such officers before the sale and delivery
8287 of such bonds, or who may not have been in office on the date such
8288 bonds may bear, the signatures of such officers upon such bonds
8289 and coupons shall nevertheless be valid and sufficient for all



8290 purposes and have the same effect as if the person so officially
8291 signing such bonds had remained in office until their delivery to
8292 the purchaser, or had been in office on the date such bonds may
8293 bear. However, notwithstanding anything herein to the contrary,
8294 such bonds may be issued as provided in the Registered Bond Act of
8295 the State of Mississippi.

8296 (6) All bonds and interest coupons issued under the
8297 provisions of this section have all the qualities and incidents of
8298 negotiable instruments under the provisions of the Uniform
8299 Commercial Code, and in exercising the powers granted by this
8300 section, the commission shall not be required to and need not
8301 comply with the provisions of the Uniform Commercial Code.

8302 (7) The commission shall act as issuing agent for the bonds
8303 authorized under this section, prescribe the form of the bonds,
8304 determine the appropriate method for sale of the bonds, advertise
8305 for and accept bids or negotiate the sale of the bonds, issue and
8306 sell the bonds so authorized to be sold, pay all fees and costs
8307 incurred in such issuance and sale, and do any and all other
8308 things necessary and advisable in connection with the issuance and
8309 sale of such bonds. The commission is authorized and empowered to
8310 pay the costs that are incident to the sale, issuance and delivery
8311 of the bonds authorized under this section from the proceeds
8312 derived from the sale of such bonds. The commission may sell such
8313 bonds on sealed bids at public sale or may negotiate the sale of
8314 the bonds for such price as it may determine to be for the best



8315 interest of the State of Mississippi. All interest accruing on
8316 such bonds so issued shall be payable semiannually or annually.

8317 If such bonds are sold by sealed bids at public sale, notice
8318 of the sale shall be published at least one time, not less than
8319 ten (10) days before the date of sale, and shall be so published
8320 in one or more newspapers published or having a general
8321 circulation in the City of Jackson, Mississippi, selected by the
8322 commission.

8323 The commission, when issuing any bonds under the authority of
8324 this section, may provide that bonds, at the option of the State
8325 of Mississippi, may be called in for payment and redemption at the
8326 call price named therein and accrued interest on such date or
8327 dates named therein.

8328 (8) The bonds issued under the provisions of this section
8329 are general obligations of the State of Mississippi, and for the
8330 payment thereof the full faith and credit of the State of
8331 Mississippi is irrevocably pledged. If the funds appropriated by
8332 the Legislature are insufficient to pay the principal of and the
8333 interest on such bonds as they become due, then the deficiency
8334 shall be paid by the State Treasurer from any funds in the State
8335 Treasury not otherwise appropriated. All such bonds shall contain
8336 recitals on their faces substantially covering the provisions of
8337 this subsection.

8338 (9) Upon the issuance and sale of bonds under the provisions
8339 of this section, the commission shall transfer the proceeds of any



8340 such sale or sales to the special fund created in subsection (2)
8341 of this section. The proceeds of such bonds shall be disbursed
8342 solely upon the order of the Department of Finance and
8343 Administration under such restrictions, if any, as may be
8344 contained in the resolution providing for the issuance of the
8345 bonds.

8346 (10) The bonds authorized under this section may be issued
8347 without any other proceedings or the happening of any other
8348 conditions or things other than those proceedings, conditions and
8349 things which are specified or required by this section. Any
8350 resolution providing for the issuance of bonds under the
8351 provisions of this section shall become effective immediately upon
8352 its adoption by the commission, and any such resolution may be
8353 adopted at any regular or special meeting of the commission by a
8354 majority of its members.

8355 (11) The bonds authorized under the authority of this
8356 section may be validated in the Chancery Court of the First
8357 Judicial District of Hinds County, Mississippi, in the manner and
8358 with the force and effect provided by Chapter 13, Title 31,
8359 Mississippi Code of 1972, for the validation of county, municipal,
8360 school district and other bonds. The notice to taxpayers required
8361 by such statutes shall be published in a newspaper published or
8362 having a general circulation in the City of Jackson, Mississippi.

8363 (12) Any holder of bonds issued under the provisions of this
8364 section or of any of the interest coupons pertaining thereto may,



8365 either at law or in equity, by suit, action, mandamus or other
8366 proceeding, protect and enforce any and all rights granted under
8367 this section, or under such resolution, and may enforce and compel
8368 performance of all duties required by this section to be
8369 performed, in order to provide for the payment of bonds and
8370 interest thereon.

8371 (13) All bonds issued under the provisions of this section
8372 shall be legal investments for trustees and other fiduciaries, and
8373 for savings banks, trust companies and insurance companies
8374 organized under the laws of the State of Mississippi, and such
8375 bonds shall be legal securities which may be deposited with and
8376 shall be received by all public officers and bodies of this state
8377 and all municipalities and political subdivisions for the purpose
8378 of securing the deposit of public funds.

8379 (14) Bonds issued under the provisions of this section and
8380 income therefrom shall be exempt from all taxation in the State of
8381 Mississippi.

8382 (15) The proceeds of the bonds issued under this section
8383 shall be used solely for the purposes herein provided, including
8384 the costs incident to the issuance and sale of such bonds.

8385 (16) The State Treasurer is authorized, without further
8386 process of law, to certify to the Department of Finance and
8387 Administration the necessity for warrants, and the Department of
8388 Finance and Administration is authorized and directed to issue
8389 such warrants, in such amounts as may be necessary to pay when due



8390 the principal of, premium, if any, and interest on, or the
8391 accreted value of, all bonds issued under this section; and the
8392 State Treasurer shall forward the necessary amount to the
8393 designated place or places of payment of such bonds in ample time
8394 to discharge such bonds, or the interest thereon, on the due dates
8395 thereof.

8396 (17) This section shall be deemed to be full and complete
8397 authority for the exercise of the powers herein granted, but this
8398 section shall not be deemed to repeal or to be in derogation of
8399 any existing law of this state.

8400 **SECTION 43.** (1) As used in this section, the following
8401 words shall have the meanings ascribed herein unless the context
8402 clearly requires otherwise:

8403 (a) "Accreted value" of any bond means, as of any date
8404 of computation, an amount equal to the sum of (i) the stated
8405 initial value of such bond, plus (ii) the interest accrued thereon
8406 from the issue date to the date of computation at the rate,
8407 compounded semiannually, that is necessary to produce the
8408 approximate yield to maturity shown for bonds of the same
8409 maturity.

8410 (b) "State" means the State of Mississippi.

8411 (c) "Commission" means the State Bond Commission.

8412 (2) (a) (i) A special fund, to be designated as the "2021
8413 Tougaloo Senior Center Fund," is created within the State
8414 Treasury. The fund shall be maintained by the State Treasurer as



8415 a separate and special fund, separate and apart from the General
8416 Fund of the state. Unexpended amounts remaining in the fund at
8417 the end of a fiscal year shall not lapse into the State General
8418 Fund, and any interest earned or investment earnings on amounts in
8419 the fund shall be deposited into such fund.

8420 (ii) Monies deposited into the fund shall be
8421 disbursed, in the discretion of the Department of Finance and
8422 Administration, to assist in paying costs associated with repair,
8423 renovation, furnishing and equipping of the Tougaloo Senior
8424 Center.

8425 (b) Amounts deposited into such special fund shall be
8426 disbursed to pay the costs of the projects described in paragraph
8427 (a) of this subsection. Promptly after the commission has
8428 certified, by resolution duly adopted, that the projects described
8429 in paragraph (a) of this subsection shall have been completed,
8430 abandoned, or cannot be completed in a timely fashion, any amounts
8431 remaining in such special fund shall be applied to pay debt
8432 service on the bonds issued under this section, in accordance with
8433 the proceedings authorizing the issuance of such bonds and as
8434 directed by the commission.

8435 (3) (a) The commission, at one time, or from time to time,
8436 may declare by resolution the necessity for issuance of general
8437 obligation bonds of the State of Mississippi to provide funds for
8438 all costs incurred or to be incurred for the purposes described in
8439 subsection (2) of this section. Upon the adoption of a resolution



8440 by the Department of Finance and Administration, declaring the
8441 necessity for the issuance of any part or all of the general
8442 obligation bonds authorized by this subsection, the department
8443 shall deliver a certified copy of its resolution or resolutions to
8444 the commission. Upon receipt of such resolution, the commission,
8445 in its discretion, may act as issuing agent, prescribe the form of
8446 the bonds, determine the appropriate method for sale of the bonds,
8447 advertise for and accept bids or negotiate the sale of the bonds,
8448 issue and sell the bonds so authorized to be sold, and do any and
8449 all other things necessary and advisable in connection with the
8450 issuance and sale of such bonds. The total amount of bonds issued
8451 under this section shall not exceed One Hundred Fifty Thousand
8452 Dollars (\$150,000.00). No bonds shall be issued under this
8453 section after July 1, 2025.

8454 (b) Any investment earnings on amounts deposited into
8455 the special fund created in subsection (2) of this section shall
8456 be used to pay debt service on bonds issued under this section, in
8457 accordance with the proceedings authorizing issuance of such
8458 bonds.

8459 (4) The principal of and interest on the bonds authorized
8460 under this section shall be payable in the manner provided in this
8461 subsection. Such bonds shall bear such date or dates, be in such
8462 denomination or denominations, bear interest at such rate or rates
8463 (not to exceed the limits set forth in Section 75-17-101,
8464 Mississippi Code of 1972), be payable at such place or places



8465 within or without the State of Mississippi, shall mature
8466 absolutely at such time or times not to exceed twenty-five (25)
8467 years from date of issue, be redeemable before maturity at such
8468 time or times and upon such terms, with or without premium, shall
8469 bear such registration privileges, and shall be substantially in
8470 such form, all as shall be determined by resolution of the
8471 commission.

8472 (5) The bonds authorized by this section shall be signed by
8473 the chairman of the commission, or by his facsimile signature, and
8474 the official seal of the commission shall be affixed thereto,
8475 attested by the secretary of the commission. The interest
8476 coupons, if any, to be attached to such bonds may be executed by
8477 the facsimile signatures of such officers. Whenever any such
8478 bonds shall have been signed by the officials designated to sign
8479 the bonds who were in office at the time of such signing but who
8480 may have ceased to be such officers before the sale and delivery
8481 of such bonds, or who may not have been in office on the date such
8482 bonds may bear, the signatures of such officers upon such bonds
8483 and coupons shall nevertheless be valid and sufficient for all
8484 purposes and have the same effect as if the person so officially
8485 signing such bonds had remained in office until their delivery to
8486 the purchaser, or had been in office on the date such bonds may
8487 bear. However, notwithstanding anything herein to the contrary,
8488 such bonds may be issued as provided in the Registered Bond Act of
8489 the State of Mississippi.



8490 (6) All bonds and interest coupons issued under the
8491 provisions of this section have all the qualities and incidents of
8492 negotiable instruments under the provisions of the Uniform
8493 Commercial Code, and in exercising the powers granted by this
8494 section, the commission shall not be required to and need not
8495 comply with the provisions of the Uniform Commercial Code.

8496 (7) The commission shall act as issuing agent for the bonds
8497 authorized under this section, prescribe the form of the bonds,
8498 determine the appropriate method for sale of the bonds, advertise
8499 for and accept bids or negotiate the sale of the bonds, issue and
8500 sell the bonds so authorized to be sold, pay all fees and costs
8501 incurred in such issuance and sale, and do any and all other
8502 things necessary and advisable in connection with the issuance and
8503 sale of such bonds. The commission is authorized and empowered to
8504 pay the costs that are incident to the sale, issuance and delivery
8505 of the bonds authorized under this section from the proceeds
8506 derived from the sale of such bonds. The commission may sell such
8507 bonds on sealed bids at public sale or may negotiate the sale of
8508 the bonds for such price as it may determine to be for the best
8509 interest of the State of Mississippi. All interest accruing on
8510 such bonds so issued shall be payable semiannually or annually.

8511 If such bonds are sold by sealed bids at public sale, notice
8512 of the sale shall be published at least one time, not less than
8513 ten (10) days before the date of sale, and shall be so published
8514 in one or more newspapers published or having a general



8515 circulation in the City of Jackson, Mississippi, selected by the
8516 commission.

8517 The commission, when issuing any bonds under the authority of
8518 this section, may provide that bonds, at the option of the State
8519 of Mississippi, may be called in for payment and redemption at the
8520 call price named therein and accrued interest on such date or
8521 dates named therein.

8522 (8) The bonds issued under the provisions of this section
8523 are general obligations of the State of Mississippi, and for the
8524 payment thereof the full faith and credit of the State of
8525 Mississippi is irrevocably pledged. If the funds appropriated by
8526 the Legislature are insufficient to pay the principal of and the
8527 interest on such bonds as they become due, then the deficiency
8528 shall be paid by the State Treasurer from any funds in the State
8529 Treasury not otherwise appropriated. All such bonds shall contain
8530 recitals on their faces substantially covering the provisions of
8531 this subsection.

8532 (9) Upon the issuance and sale of bonds under the provisions
8533 of this section, the commission shall transfer the proceeds of any
8534 such sale or sales to the special fund created in subsection (2)
8535 of this section. The proceeds of such bonds shall be disbursed
8536 solely upon the order of the Department of Finance and
8537 Administration under such restrictions, if any, as may be
8538 contained in the resolution providing for the issuance of the
8539 bonds.



8540 (10) The bonds authorized under this section may be issued
8541 without any other proceedings or the happening of any other
8542 conditions or things other than those proceedings, conditions and
8543 things which are specified or required by this section. Any
8544 resolution providing for the issuance of bonds under the
8545 provisions of this section shall become effective immediately upon
8546 its adoption by the commission, and any such resolution may be
8547 adopted at any regular or special meeting of the commission by a
8548 majority of its members.

8549 (11) The bonds authorized under the authority of this
8550 section may be validated in the Chancery Court of the First
8551 Judicial District of Hinds County, Mississippi, in the manner and
8552 with the force and effect provided by Chapter 13, Title 31,
8553 Mississippi Code of 1972, for the validation of county, municipal,
8554 school district and other bonds. The notice to taxpayers required
8555 by such statutes shall be published in a newspaper published or
8556 having a general circulation in the City of Jackson, Mississippi.

8557 (12) Any holder of bonds issued under the provisions of this
8558 section or of any of the interest coupons pertaining thereto may,
8559 either at law or in equity, by suit, action, mandamus or other
8560 proceeding, protect and enforce any and all rights granted under
8561 this section, or under such resolution, and may enforce and compel
8562 performance of all duties required by this section to be
8563 performed, in order to provide for the payment of bonds and
8564 interest thereon.



8565 (13) All bonds issued under the provisions of this section
8566 shall be legal investments for trustees and other fiduciaries, and
8567 for savings banks, trust companies and insurance companies
8568 organized under the laws of the State of Mississippi, and such
8569 bonds shall be legal securities which may be deposited with and
8570 shall be received by all public officers and bodies of this state
8571 and all municipalities and political subdivisions for the purpose
8572 of securing the deposit of public funds.

8573 (14) Bonds issued under the provisions of this section and
8574 income therefrom shall be exempt from all taxation in the State of
8575 Mississippi.

8576 (15) The proceeds of the bonds issued under this section
8577 shall be used solely for the purposes herein provided, including
8578 the costs incident to the issuance and sale of such bonds.

8579 (16) The State Treasurer is authorized, without further
8580 process of law, to certify to the Department of Finance and
8581 Administration the necessity for warrants, and the Department of
8582 Finance and Administration is authorized and directed to issue
8583 such warrants, in such amounts as may be necessary to pay when due
8584 the principal of, premium, if any, and interest on, or the
8585 accreted value of, all bonds issued under this section; and the
8586 State Treasurer shall forward the necessary amount to the
8587 designated place or places of payment of such bonds in ample time
8588 to discharge such bonds, or the interest thereon, on the due dates
8589 thereof.



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

SECTION 44. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

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

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

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

(2) (a) (i) A special fund, to be designated as the "2021 Pascagoula Redevelopment Authority - Flagship District Projects Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.



8615 (ii) Monies deposited into the fund shall be
8616 disbursed, in the discretion of the Department of Finance and
8617 Administration, to assist the Pascagoula Redevelopment Authority
8618 with the Flagship District Projects.

8619 (b) Amounts deposited into such special fund shall be
8620 disbursed to pay the costs of the projects described in paragraph
8621 (a) of this subsection. Promptly after the commission has
8622 certified, by resolution duly adopted, that the projects described
8623 in paragraph (a) of this subsection shall have been completed,
8624 abandoned, or cannot be completed in a timely fashion, any amounts
8625 remaining in such special fund shall be applied to pay debt
8626 service on the bonds issued under this section, in accordance with
8627 the proceedings authorizing the issuance of such bonds and as
8628 directed by the commission.

8629 (3) (a) The commission, at one time, or from time to time,
8630 may declare by resolution the necessity for issuance of general
8631 obligation bonds of the State of Mississippi to provide funds for
8632 all costs incurred or to be incurred for the purposes described in
8633 subsection (2) of this section. Upon the adoption of a resolution
8634 by the Department of Finance and Administration, declaring the
8635 necessity for the issuance of any part or all of the general
8636 obligation bonds authorized by this subsection, the department
8637 shall deliver a certified copy of its resolution or resolutions to
8638 the commission. Upon receipt of such resolution, the commission,
8639 in its discretion, may act as issuing agent, prescribe the form of



8640 the bonds, determine the appropriate method for sale of the bonds,
8641 advertise for and accept bids or negotiate the sale of the bonds,
8642 issue and sell the bonds so authorized to be sold, and do any and
8643 all other things necessary and advisable in connection with the
8644 issuance and sale of such bonds. The total amount of bonds issued
8645 under this section shall not exceed Four Million Four Hundred
8646 Thousand Dollars (\$4,400,000.00). No bonds shall be issued under
8647 this section after July 1, 2025.

8648 (b) Any investment earnings on amounts deposited into
8649 the special fund created in subsection (2) of this section shall
8650 be used to pay debt service on bonds issued under this section, in
8651 accordance with the proceedings authorizing issuance of such
8652 bonds.

8653 (4) The principal of and interest on the bonds authorized
8654 under this section shall be payable in the manner provided in this
8655 subsection. Such bonds shall bear such date or dates, be in such
8656 denomination or denominations, bear interest at such rate or rates
8657 (not to exceed the limits set forth in Section 75-17-101,
8658 Mississippi Code of 1972), be payable at such place or places
8659 within or without the State of Mississippi, shall mature
8660 absolutely at such time or times not to exceed twenty-five (25)
8661 years from date of issue, be redeemable before maturity at such
8662 time or times and upon such terms, with or without premium, shall
8663 bear such registration privileges, and shall be substantially in



8664 such form, all as shall be determined by resolution of the
8665 commission.

8666 (5) The bonds authorized by this section shall be signed by
8667 the chairman of the commission, or by his facsimile signature, and
8668 the official seal of the commission shall be affixed thereto,
8669 attested by the secretary of the commission. The interest
8670 coupons, if any, to be attached to such bonds may be executed by
8671 the facsimile signatures of such officers. Whenever any such
8672 bonds shall have been signed by the officials designated to sign
8673 the bonds who were in office at the time of such signing but who
8674 may have ceased to be such officers before the sale and delivery
8675 of such bonds, or who may not have been in office on the date such
8676 bonds may bear, the signatures of such officers upon such bonds
8677 and coupons shall nevertheless be valid and sufficient for all
8678 purposes and have the same effect as if the person so officially
8679 signing such bonds had remained in office until their delivery to
8680 the purchaser, or had been in office on the date such bonds may
8681 bear. However, notwithstanding anything herein to the contrary,
8682 such bonds may be issued as provided in the Registered Bond Act of
8683 the State of Mississippi.

8684 (6) All bonds and interest coupons issued under the
8685 provisions of this section have all the qualities and incidents of
8686 negotiable instruments under the provisions of the Uniform
8687 Commercial Code, and in exercising the powers granted by this



8688 section, the commission shall not be required to and need not
8689 comply with the provisions of the Uniform Commercial Code.

8690 (7) The commission shall act as issuing agent for the bonds
8691 authorized under this section, prescribe the form of the bonds,
8692 determine the appropriate method for sale of the bonds, advertise
8693 for and accept bids or negotiate the sale of the bonds, issue and
8694 sell the bonds so authorized to be sold, pay all fees and costs
8695 incurred in such issuance and sale, and do any and all other
8696 things necessary and advisable in connection with the issuance and
8697 sale of such bonds. The commission is authorized and empowered to
8698 pay the costs that are incident to the sale, issuance and delivery
8699 of the bonds authorized under this section from the proceeds
8700 derived from the sale of such bonds. The commission may sell such
8701 bonds on sealed bids at public sale or may negotiate the sale of
8702 the bonds for such price as it may determine to be for the best
8703 interest of the State of Mississippi. All interest accruing on
8704 such bonds so issued shall be payable semiannually or annually.

8705 If such bonds are sold by sealed bids at public sale, notice
8706 of the sale shall be published at least one time, not less than
8707 ten (10) days before the date of sale, and shall be so published
8708 in one or more newspapers published or having a general
8709 circulation in the City of Jackson, Mississippi, selected by the
8710 commission.

8711 The commission, when issuing any bonds under the authority of
8712 this section, may provide that bonds, at the option of the State



8713 of Mississippi, may be called in for payment and redemption at the
8714 call price named therein and accrued interest on such date or
8715 dates named therein.

8716 (8) The bonds issued under the provisions of this section
8717 are general obligations of the State of Mississippi, and for the
8718 payment thereof the full faith and credit of the State of
8719 Mississippi is irrevocably pledged. If the funds appropriated by
8720 the Legislature are insufficient to pay the principal of and the
8721 interest on such bonds as they become due, then the deficiency
8722 shall be paid by the State Treasurer from any funds in the State
8723 Treasury not otherwise appropriated. All such bonds shall contain
8724 recitals on their faces substantially covering the provisions of
8725 this subsection.

8726 (9) Upon the issuance and sale of bonds under the provisions
8727 of this section, the commission shall transfer the proceeds of any
8728 such sale or sales to the special fund created in subsection (2)
8729 of this section. The proceeds of such bonds shall be disbursed
8730 solely upon the order of the Department of Finance and
8731 Administration under such restrictions, if any, as may be
8732 contained in the resolution providing for the issuance of the
8733 bonds.

8734 (10) The bonds authorized under this section may be issued
8735 without any other proceedings or the happening of any other
8736 conditions or things other than those proceedings, conditions and
8737 things which are specified or required by this section. Any



8738 resolution providing for the issuance of bonds under the
8739 provisions of this section shall become effective immediately upon
8740 its adoption by the commission, and any such resolution may be
8741 adopted at any regular or special meeting of the commission by a
8742 majority of its members.

8743 (11) The bonds authorized under the authority of this
8744 section may be validated in the Chancery Court of the First
8745 Judicial District of Hinds County, Mississippi, in the manner and
8746 with the force and effect provided by Chapter 13, Title 31,
8747 Mississippi Code of 1972, for the validation of county, municipal,
8748 school district and other bonds. The notice to taxpayers required
8749 by such statutes shall be published in a newspaper published or
8750 having a general circulation in the City of Jackson, Mississippi.

8751 (12) Any holder of bonds issued under the provisions of this
8752 section or of any of the interest coupons pertaining thereto may,
8753 either at law or in equity, by suit, action, mandamus or other
8754 proceeding, protect and enforce any and all rights granted under
8755 this section, or under such resolution, and may enforce and compel
8756 performance of all duties required by this section to be
8757 performed, in order to provide for the payment of bonds and
8758 interest thereon.

8759 (13) All bonds issued under the provisions of this section
8760 shall be legal investments for trustees and other fiduciaries, and
8761 for savings banks, trust companies and insurance companies
8762 organized under the laws of the State of Mississippi, and such



8763 bonds shall be legal securities which may be deposited with and
8764 shall be received by all public officers and bodies of this state
8765 and all municipalities and political subdivisions for the purpose
8766 of securing the deposit of public funds.

8767 (14) Bonds issued under the provisions of this section and
8768 income therefrom shall be exempt from all taxation in the State of
8769 Mississippi.

8770 (15) The proceeds of the bonds issued under this section
8771 shall be used solely for the purposes herein provided, including
8772 the costs incident to the issuance and sale of such bonds.

8773 (16) The State Treasurer is authorized, without further
8774 process of law, to certify to the Department of Finance and
8775 Administration the necessity for warrants, and the Department of
8776 Finance and Administration is authorized and directed to issue
8777 such warrants, in such amounts as may be necessary to pay when due
8778 the principal of, premium, if any, and interest on, or the
8779 accreted value of, all bonds issued under this section; and the
8780 State Treasurer shall forward the necessary amount to the
8781 designated place or places of payment of such bonds in ample time
8782 to discharge such bonds, or the interest thereon, on the due dates
8783 thereof.

8784 (17) This section shall be deemed to be full and complete
8785 authority for the exercise of the powers herein granted, but this
8786 section shall not be deemed to repeal or to be in derogation of
8787 any existing law of this state.



8788 **SECTION 45.** (1) As used in this section, the following
8789 words shall have the meanings ascribed herein unless the context
8790 clearly requires otherwise:

8791 (a) "Accreted value" of any bond means, as of any date
8792 of computation, an amount equal to the sum of (i) the stated
8793 initial value of such bond, plus (ii) the interest accrued thereon
8794 from the issue date to the date of computation at the rate,
8795 compounded semiannually, that is necessary to produce the
8796 approximate yield to maturity shown for bonds of the same
8797 maturity.

8798 (b) "State" means the State of Mississippi.

8799 (c) "Commission" means the State Bond Commission.

8800 (2) (a) (i) A special fund, to be designated as the
8801 "Mississippi Highway 4 Fund," is created within the State
8802 Treasury. The fund shall be maintained by the State Treasurer as
8803 a separate and special fund, separate and apart from the General
8804 Fund of the state. Unexpended amounts remaining in the fund at
8805 the end of a fiscal year shall not lapse into the State General
8806 Fund, and any interest earned or investment earnings on amounts in
8807 the fund shall be deposited into such fund.

8808 (ii) Monies deposited into the fund shall be
8809 disbursed, in the discretion of the Department of Finance and
8810 Administration, to assist right-of-way acquisition, utility
8811 relocation, design and construction necessary to add a center
8812 turning lane and upgrade the roadway on State Highway 4 from



8813 Interstate 55 to the campus of North West Mississippi Community
8814 College.

8815 (b) Amounts deposited into such special fund shall be
8816 disbursed to pay the costs of the projects described in paragraph
8817 (a) of this subsection. Promptly after the commission has
8818 certified, by resolution duly adopted, that the projects described
8819 in paragraph (a) of this subsection shall have been completed,
8820 abandoned, or cannot be completed in a timely fashion, any amounts
8821 remaining in such special fund shall be applied to pay debt
8822 service on the bonds issued under this section, in accordance with
8823 the proceedings authorizing the issuance of such bonds and as
8824 directed by the commission.

8825 (3) (a) The commission, at one time, or from time to time,
8826 may declare by resolution the necessity for issuance of general
8827 obligation bonds of the State of Mississippi to provide funds for
8828 all costs incurred or to be incurred for the purposes described in
8829 subsection (2) of this section. Upon the adoption of a resolution
8830 by the Department of Finance and Administration, declaring the
8831 necessity for the issuance of any part or all of the general
8832 obligation bonds authorized by this subsection, the department
8833 shall deliver a certified copy of its resolution or resolutions to
8834 the commission. Upon receipt of such resolution, the commission,
8835 in its discretion, may act as issuing agent, prescribe the form of
8836 the bonds, determine the appropriate method for sale of the bonds,
8837 advertise for and accept bids or negotiate the sale of the bonds,



8838 issue and sell the bonds so authorized to be sold, and do any and
8839 all other things necessary and advisable in connection with the
8840 issuance and sale of such bonds. The total amount of bonds issued
8841 under this section shall not exceed Five Million Dollars
8842 (\$5,000,000.00). No bonds shall be issued under this section
8843 after July 1, 2025.

8844 (b) Any investment earnings on amounts deposited into
8845 the special fund created in subsection (2) of this section shall
8846 be used to pay debt service on bonds issued under this section, in
8847 accordance with the proceedings authorizing issuance of such
8848 bonds.

8849 (4) The principal of and interest on the bonds authorized
8850 under this section shall be payable in the manner provided in this
8851 subsection. Such bonds shall bear such date or dates, be in such
8852 denomination or denominations, bear interest at such rate or rates
8853 (not to exceed the limits set forth in Section 75-17-101,
8854 Mississippi Code of 1972), be payable at such place or places
8855 within or without the State of Mississippi, shall mature
8856 absolutely at such time or times not to exceed twenty-five (25)
8857 years from date of issue, be redeemable before maturity at such
8858 time or times and upon such terms, with or without premium, shall
8859 bear such registration privileges, and shall be substantially in
8860 such form, all as shall be determined by resolution of the
8861 commission.



8862 (5) The bonds authorized by this section shall be signed by
8863 the chairman of the commission, or by his facsimile signature, and
8864 the official seal of the commission shall be affixed thereto,
8865 attested by the secretary of the commission. The interest
8866 coupons, if any, to be attached to such bonds may be executed by
8867 the facsimile signatures of such officers. Whenever any such
8868 bonds shall have been signed by the officials designated to sign
8869 the bonds who were in office at the time of such signing but who
8870 may have ceased to be such officers before the sale and delivery
8871 of such bonds, or who may not have been in office on the date such
8872 bonds may bear, the signatures of such officers upon such bonds
8873 and coupons shall nevertheless be valid and sufficient for all
8874 purposes and have the same effect as if the person so officially
8875 signing such bonds had remained in office until their delivery to
8876 the purchaser, or had been in office on the date such bonds may
8877 bear. However, notwithstanding anything herein to the contrary,
8878 such bonds may be issued as provided in the Registered Bond Act of
8879 the State of Mississippi.

8880 (6) All bonds and interest coupons issued under the
8881 provisions of this section have all the qualities and incidents of
8882 negotiable instruments under the provisions of the Uniform
8883 Commercial Code, and in exercising the powers granted by this
8884 section, the commission shall not be required to and need not
8885 comply with the provisions of the Uniform Commercial Code.



8886 (7) The commission shall act as issuing agent for the bonds
8887 authorized under this section, prescribe the form of the bonds,
8888 determine the appropriate method for sale of the bonds, advertise
8889 for and accept bids or negotiate the sale of the bonds, issue and
8890 sell the bonds so authorized to be sold, pay all fees and costs
8891 incurred in such issuance and sale, and do any and all other
8892 things necessary and advisable in connection with the issuance and
8893 sale of such bonds. The commission is authorized and empowered to
8894 pay the costs that are incident to the sale, issuance and delivery
8895 of the bonds authorized under this section from the proceeds
8896 derived from the sale of such bonds. The commission may sell such
8897 bonds on sealed bids at public sale or may negotiate the sale of
8898 the bonds for such price as it may determine to be for the best
8899 interest of the State of Mississippi. All interest accruing on
8900 such bonds so issued shall be payable semiannually or annually.

8901 If such bonds are sold by sealed bids at public sale, notice
8902 of the sale shall be published at least one time, not less than
8903 ten (10) days before the date of sale, and shall be so published
8904 in one or more newspapers published or having a general
8905 circulation in the City of Jackson, Mississippi, selected by the
8906 commission.

8907 The commission, when issuing any bonds under the authority of
8908 this section, may provide that bonds, at the option of the State
8909 of Mississippi, may be called in for payment and redemption at the



8910 call price named therein and accrued interest on such date or
8911 dates named therein.

8912 (8) The bonds issued under the provisions of this section
8913 are general obligations of the State of Mississippi, and for the
8914 payment thereof the full faith and credit of the State of
8915 Mississippi is irrevocably pledged. If the funds appropriated by
8916 the Legislature are insufficient to pay the principal of and the
8917 interest on such bonds as they become due, then the deficiency
8918 shall be paid by the State Treasurer from any funds in the State
8919 Treasury not otherwise appropriated. All such bonds shall contain
8920 recitals on their faces substantially covering the provisions of
8921 this subsection.

8922 (9) Upon the issuance and sale of bonds under the provisions
8923 of this section, the commission shall transfer the proceeds of any
8924 such sale or sales to the special fund created in subsection (2)
8925 of this section. The proceeds of such bonds shall be disbursed
8926 solely upon the order of the Department of Finance and
8927 Administration under such restrictions, if any, as may be
8928 contained in the resolution providing for the issuance of the
8929 bonds.

8930 (10) The bonds authorized under this section may be issued
8931 without any other proceedings or the happening of any other
8932 conditions or things other than those proceedings, conditions and
8933 things which are specified or required by this section. Any
8934 resolution providing for the issuance of bonds under the



8935 provisions of this section shall become effective immediately upon
8936 its adoption by the commission, and any such resolution may be
8937 adopted at any regular or special meeting of the commission by a
8938 majority of its members.

8939 (11) The bonds authorized under the authority of this
8940 section may be validated in the Chancery Court of the First
8941 Judicial District of Hinds County, Mississippi, in the manner and
8942 with the force and effect provided by Chapter 13, Title 31,
8943 Mississippi Code of 1972, for the validation of county, municipal,
8944 school district and other bonds. The notice to taxpayers required
8945 by such statutes shall be published in a newspaper published or
8946 having a general circulation in the City of Jackson, Mississippi.

8947 (12) Any holder of bonds issued under the provisions of this
8948 section or of any of the interest coupons pertaining thereto may,
8949 either at law or in equity, by suit, action, mandamus or other
8950 proceeding, protect and enforce any and all rights granted under
8951 this section, or under such resolution, and may enforce and compel
8952 performance of all duties required by this section to be
8953 performed, in order to provide for the payment of bonds and
8954 interest thereon.

8955 (13) All bonds issued under the provisions of this section
8956 shall be legal investments for trustees and other fiduciaries, and
8957 for savings banks, trust companies and insurance companies
8958 organized under the laws of the State of Mississippi, and such
8959 bonds shall be legal securities which may be deposited with and



8960 shall be received by all public officers and bodies of this state
8961 and all municipalities and political subdivisions for the purpose
8962 of securing the deposit of public funds.

8963 (14) Bonds issued under the provisions of this section and
8964 income therefrom shall be exempt from all taxation in the State of
8965 Mississippi.

8966 (15) The proceeds of the bonds issued under this section
8967 shall be used solely for the purposes herein provided, including
8968 the costs incident to the issuance and sale of such bonds.

8969 (16) The State Treasurer is authorized, without further
8970 process of law, to certify to the Department of Finance and
8971 Administration the necessity for warrants, and the Department of
8972 Finance and Administration is authorized and directed to issue
8973 such warrants, in such amounts as may be necessary to pay when due
8974 the principal of, premium, if any, and interest on, or the
8975 accreted value of, all bonds issued under this section; and the
8976 State Treasurer shall forward the necessary amount to the
8977 designated place or places of payment of such bonds in ample time
8978 to discharge such bonds, or the interest thereon, on the due dates
8979 thereof.

8980 (17) This section shall be deemed to be full and complete
8981 authority for the exercise of the powers herein granted, but this
8982 section shall not be deemed to repeal or to be in derogation of
8983 any existing law of this state.



8984 **SECTION 46.** (1) As used in this section, the following
8985 words shall have the meanings ascribed herein unless the context
8986 clearly requires otherwise:

8987 (a) "Accreted value" of any bond means, as of any date
8988 of computation, an amount equal to the sum of (i) the stated
8989 initial value of such bond, plus (ii) the interest accrued thereon
8990 from the issue date to the date of computation at the rate,
8991 compounded semiannually, that is necessary to produce the
8992 approximate yield to maturity shown for bonds of the same
8993 maturity.

8994 (b) "State" means the State of Mississippi.

8995 (c) "Commission" means the State Bond Commission.

8996 (2) (a) (i) A special fund, to be designated the "2021
8997 Forrest County Bridge Improvements Fund," is created within the
8998 State Treasury. The fund shall be maintained by the State
8999 Treasurer as a separate and special fund, separate and apart from
9000 the General Fund of the state. Unexpended amounts remaining in
9001 the fund at the end of a fiscal year shall not lapse into the
9002 State General Fund, and any interest earned or investment earnings
9003 on amounts in the fund shall be deposited into such fund.

9004 (ii) Monies deposited into the fund shall be
9005 disbursed, in the discretion of the Department of Finance and
9006 Administration, to assist Forrest County, Mississippi, in paying
9007 the costs associated with the repair and/or replacement of the
9008 bridge on Temple Road over Reese Creek and the repair and/or



9009 replacement of the bridge on Brooklyn-Janice Road over Chaney
9010 Branch Creek in Forrest County, Mississippi.

9011 (b) Amounts deposited into such special fund shall be
9012 disbursed to pay the costs of the projects described in paragraph
9013 (a) of this subsection. Promptly after the commission has
9014 certified, by resolution duly adopted, that the projects described
9015 in paragraph (a) of this subsection shall have been completed,
9016 abandoned, or cannot be completed in a timely fashion, any amounts
9017 remaining in such special fund shall be applied to pay debt
9018 service on the bonds issued under this section, in accordance with
9019 the proceedings authorizing the issuance of such bonds and as
9020 directed by the commission.

9021 (3) (a) The commission, at one time, or from time to time,
9022 may declare by resolution the necessity for issuance of general
9023 obligation bonds of the State of Mississippi to provide funds for
9024 all costs incurred or to be incurred for the purposes described in
9025 subsection (2) of this section. Upon the adoption of a resolution
9026 by the Department of Finance and Administration, declaring the
9027 necessity for the issuance of any part or all of the general
9028 obligation bonds authorized by this subsection, the department
9029 shall deliver a certified copy of its resolution or resolutions to
9030 the commission. Upon receipt of such resolution, the commission,
9031 in its discretion, may act as the issuing agent, prescribe the
9032 form of the bonds, determine the appropriate method for sale of
9033 the bonds, advertise for and accept bids or negotiate the sale of



9034 the bonds, issue and sell the bonds so authorized to be sold and
9035 do any and all other things necessary and advisable in connection
9036 with the issuance and sale of such bonds. The total amount of
9037 bonds issued under this section shall not exceed Five Hundred
9038 Thousand Dollars (\$500,000.00). No bonds shall be issued under
9039 this section after July 1, 2025.

9040 (b) Any investment earnings on amounts deposited into
9041 the special fund created in subsection (2) of this section shall
9042 be used to pay debt service on bonds issued under this section, in
9043 accordance with the proceedings authorizing issuance of such
9044 bonds.

9045 (4) The principal of and interest on the bonds authorized
9046 under this section shall be payable in the manner provided in this
9047 subsection. Such bonds shall bear such date or dates, be in such
9048 denomination or denominations, bear interest at such rate or rates
9049 (not to exceed the limits set forth in Section 75-17-101,
9050 Mississippi Code of 1972), be payable at such place or places
9051 within or without the State of Mississippi, shall mature
9052 absolutely at such time or times not to exceed twenty-five (25)
9053 years from date of issue, be redeemable before maturity at such
9054 time or times and upon such terms, with or without premium, shall
9055 bear such registration privileges, and shall be substantially in
9056 such form, all as shall be determined by resolution of the
9057 commission.



9058 (5) The bonds authorized by this section shall be signed by
9059 the chairman of the commission, or by his facsimile signature, and
9060 the official seal of the commission shall be affixed thereto,
9061 attested by the secretary of the commission. The interest
9062 coupons, if any, to be attached to such bonds may be executed by
9063 the facsimile signatures of such officers. Whenever any such
9064 bonds shall have been signed by the officials designated to sign
9065 the bonds who were in office at the time of such signing but who
9066 may have ceased to be such officers before the sale and delivery
9067 of such bonds, or who may not have been in office on the date such
9068 bonds may bear, the signatures of such officers upon such bonds
9069 and coupons shall nevertheless be valid and sufficient for all
9070 purposes and have the same effect as if the person so officially
9071 signing such bonds had remained in office until their delivery to
9072 the purchaser, or had been in office on the date such bonds may
9073 bear. However, notwithstanding anything herein to the contrary,
9074 such bonds may be issued as provided in the Registered Bond Act of
9075 the State of Mississippi.

9076 (6) All bonds and interest coupons issued under the
9077 provisions of this section have all the qualities and incidents of
9078 negotiable instruments under the provisions of the Uniform
9079 Commercial Code, and in exercising the powers granted by this
9080 section, the commission shall not be required to and need not
9081 comply with the provisions of the Uniform Commercial Code.



9082 (7) The commission shall act as issuing agent for the bonds
9083 authorized under this section, prescribe the form of the bonds,
9084 determine the appropriate method for sale of the bonds, advertise
9085 for and accept bids or negotiate the sale of the bonds, issue and
9086 sell the bonds so authorized to be sold, pay all fees and costs
9087 incurred in such issuance and sale, and do any and all other
9088 things necessary and advisable in connection with the issuance and
9089 sale of such bonds. The commission is authorized and empowered to
9090 pay the costs that are incident to the sale, issuance and delivery
9091 of the bonds authorized under this section from the proceeds
9092 derived from the sale of such bonds. The commission may sell such
9093 bonds on sealed bids at public sale or may negotiate the sale of
9094 the bonds for such price as it may determine to be for the best
9095 interest of the State of Mississippi. All interest accruing on
9096 such bonds so issued shall be payable semiannually or annually.

9097 If such bonds are sold by sealed bids at public sale, notice
9098 of the sale shall be published at least one (1) time, not less
9099 than ten (10) days before the date of sale, and shall be so
9100 published in one or more newspapers published or having a general
9101 circulation in the City of Jackson, Mississippi, selected by the
9102 commission.

9103 The commission, when issuing any bonds under the authority of
9104 this section, may provide that bonds, at the option of the State
9105 of Mississippi, may be called in for payment and redemption at the



9106 call price named therein and accrued interest on such date or
9107 dates named therein.

9108 (8) The bonds issued under the provisions of this section
9109 are general obligations of the State of Mississippi, and for the
9110 payment thereof the full faith and credit of the State of
9111 Mississippi is irrevocably pledged. If the funds appropriated by
9112 the Legislature are insufficient to pay the principal of and the
9113 interest on such bonds as they become due, then the deficiency
9114 shall be paid by the State Treasurer from any funds in the State
9115 Treasury not otherwise appropriated. All such bonds shall contain
9116 recitals on their faces substantially covering the provisions of
9117 this subsection.

9118 (9) Upon the issuance and sale of bonds under the provisions
9119 of this section, the commission shall transfer the proceeds of any
9120 such sale or sales to the special fund created in subsection (2)
9121 of this section. The proceeds of such bonds shall be disbursed
9122 solely upon the order of the Department of Finance and
9123 Administration under such restrictions, if any, as may be
9124 contained in the resolution providing for the issuance of the
9125 bonds.

9126 (10) The bonds authorized under this section may be issued
9127 without any other proceedings or the happening of any other
9128 conditions or things other than those proceedings, conditions and
9129 things which are specified or required by this section. Any
9130 resolution providing for the issuance of bonds under the



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

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

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

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



9156 shall be received by all public officers and bodies of this state
9157 and all municipalities and political subdivisions for the purpose
9158 of securing the deposit of public funds.

9159 (14) Bonds issued under the provisions of this section and
9160 income therefrom shall be exempt from all taxation in the State of
9161 Mississippi.

9162 (15) The proceeds of the bonds issued under this section
9163 shall be used solely for the purposes herein provided, including
9164 the costs incident to the issuance and sale of such bonds.

9165 (16) The State Treasurer is authorized, without further
9166 process of law, to certify to the Department of Finance and
9167 Administration the necessity for warrants, and the Department of
9168 Finance and Administration is authorized and directed to issue
9169 such warrants, in such amounts as may be necessary to pay when due
9170 the principal of, premium, if any, and interest on, or the
9171 accreted value of, all bonds issued under this section; and the
9172 State Treasurer shall forward the necessary amount to the
9173 designated place or places of payment of such bonds in ample time
9174 to discharge such bonds, or the interest thereon, on the due dates
9175 thereof.

9176 (17) This section shall be deemed to be full and complete
9177 authority for the exercise of the powers herein granted, but this
9178 section shall not be deemed to repeal or to be in derogation of
9179 any existing law of this state.



9180 **SECTION 47.** (1) As used in this section, the following
9181 words shall have the meanings ascribed herein unless the context
9182 clearly requires otherwise:

9183 (a) "Accreted value" of any bond means, as of any date
9184 of computation, an amount equal to the sum of (i) the stated
9185 initial value of such bond, plus (ii) the interest accrued thereon
9186 from the issue date to the date of computation at the rate,
9187 compounded semiannually, that is necessary to produce the
9188 approximate yield to maturity shown for bonds of the same
9189 maturity.

9190 (b) "State" means the State of Mississippi.

9191 (c) "Commission" means the State Bond Commission.

9192 (2) (a) (i) A special fund, to be designated as the "2021
9193 West Lauderdale Athletic Complex Fund," is created within the
9194 State Treasury. The fund shall be maintained by the State
9195 Treasurer as a separate and special fund, separate and apart from
9196 the General Fund of the state. Unexpended amounts remaining in
9197 the fund at the end of a fiscal year shall not lapse into the
9198 State General Fund, and any interest earned or investment earnings
9199 on amounts in the fund shall be deposited into such fund.

9200 (ii) Monies deposited into the fund shall be
9201 disbursed, in the discretion of the Department of Finance and
9202 Administration, to assist in paying costs associated with site
9203 preparation and construction of the West Lauderdale Athletic
9204 Complex in Lauderdale County, Mississippi.



9205 (b) Amounts deposited into such special fund shall be
9206 disbursed to pay the costs of the projects described in paragraph
9207 (a) of this subsection. Promptly after the commission has
9208 certified, by resolution duly adopted, that the projects described
9209 in paragraph (a) of this subsection shall have been completed,
9210 abandoned, or cannot be completed in a timely fashion, any amounts
9211 remaining in such special fund shall be applied to pay debt
9212 service on the bonds issued under this section, in accordance with
9213 the proceedings authorizing the issuance of such bonds and as
9214 directed by the commission.

9215 (3) (a) The commission, at one time, or from time to time,
9216 may declare by resolution the necessity for issuance of general
9217 obligation bonds of the State of Mississippi to provide funds for
9218 all costs incurred or to be incurred for the purposes described in
9219 subsection (2) of this section. Upon the adoption of a resolution
9220 by the Department of Finance and Administration, declaring the
9221 necessity for the issuance of any part or all of the general
9222 obligation bonds authorized by this subsection, the department
9223 shall deliver a certified copy of its resolution or resolutions to
9224 the commission. Upon receipt of such resolution, the commission,
9225 in its discretion, may act as issuing agent, prescribe the form of
9226 the bonds, determine the appropriate method for sale of the bonds,
9227 advertise for and accept bids or negotiate the sale of the bonds,
9228 issue and sell the bonds so authorized to be sold, and do any and
9229 all other things necessary and advisable in connection with the



9230 issuance and sale of such bonds. The total amount of bonds issued
9231 under this section shall not exceed Two Hundred Fifty Thousand
9232 Dollars (\$250,000.00). No bonds shall be issued under this
9233 section after July 1, 2025.

9234 (b) Any investment earnings on amounts deposited into
9235 the special fund created in subsection (2) of this section shall
9236 be used to pay debt service on bonds issued under this section, in
9237 accordance with the proceedings authorizing issuance of such
9238 bonds.

9239 (4) The principal of and interest on the bonds authorized
9240 under this section shall be payable in the manner provided in this
9241 subsection. Such bonds shall bear such date or dates, be in such
9242 denomination or denominations, bear interest at such rate or rates
9243 (not to exceed the limits set forth in Section 75-17-101,
9244 Mississippi Code of 1972), be payable at such place or places
9245 within or without the State of Mississippi, shall mature
9246 absolutely at such time or times not to exceed twenty-five (25)
9247 years from date of issue, be redeemable before maturity at such
9248 time or times and upon such terms, with or without premium, shall
9249 bear such registration privileges, and shall be substantially in
9250 such form, all as shall be determined by resolution of the
9251 commission.

9252 (5) The bonds authorized by this section shall be signed by
9253 the chairman of the commission, or by his facsimile signature, and
9254 the official seal of the commission shall be affixed thereto,



9255 attested by the secretary of the commission. The interest
9256 coupons, if any, to be attached to such bonds may be executed by
9257 the facsimile signatures of such officers. Whenever any such
9258 bonds shall have been signed by the officials designated to sign
9259 the bonds who were in office at the time of such signing but who
9260 may have ceased to be such officers before the sale and delivery
9261 of such bonds, or who may not have been in office on the date such
9262 bonds may bear, the signatures of such officers upon such bonds
9263 and coupons shall nevertheless be valid and sufficient for all
9264 purposes and have the same effect as if the person so officially
9265 signing such bonds had remained in office until their delivery to
9266 the purchaser, or had been in office on the date such bonds may
9267 bear. However, notwithstanding anything herein to the contrary,
9268 such bonds may be issued as provided in the Registered Bond Act of
9269 the State of Mississippi.

9270 (6) All bonds and interest coupons issued under the
9271 provisions of this section have all the qualities and incidents of
9272 negotiable instruments under the provisions of the Uniform
9273 Commercial Code, and in exercising the powers granted by this
9274 section, the commission shall not be required to and need not
9275 comply with the provisions of the Uniform Commercial Code.

9276 (7) The commission shall act as issuing agent for the bonds
9277 authorized under this section, prescribe the form of the bonds,
9278 determine the appropriate method for sale of the bonds, advertise
9279 for and accept bids or negotiate the sale of the bonds, issue and



9280 sell the bonds so authorized to be sold, pay all fees and costs
9281 incurred in such issuance and sale, and do any and all other
9282 things necessary and advisable in connection with the issuance and
9283 sale of such bonds. The commission is authorized and empowered to
9284 pay the costs that are incident to the sale, issuance and delivery
9285 of the bonds authorized under this section from the proceeds
9286 derived from the sale of such bonds. The commission may sell such
9287 bonds on sealed bids at public sale or may negotiate the sale of
9288 the bonds for such price as it may determine to be for the best
9289 interest of the State of Mississippi. All interest accruing on
9290 such bonds so issued shall be payable semiannually or annually.

9291 If such bonds are sold by sealed bids at public sale, notice
9292 of the sale shall be published at least one time, not less than
9293 ten (10) days before the date of sale, and shall be so published
9294 in one or more newspapers published or having a general
9295 circulation in the City of Jackson, Mississippi, selected by the
9296 commission.

9297 The commission, when issuing any bonds under the authority of
9298 this section, may provide that bonds, at the option of the State
9299 of Mississippi, may be called in for payment and redemption at the
9300 call price named therein and accrued interest on such date or
9301 dates named therein.

9302 (8) The bonds issued under the provisions of this section
9303 are general obligations of the State of Mississippi, and for the
9304 payment thereof the full faith and credit of the State of



9305 Mississippi is irrevocably pledged. If the funds appropriated by
9306 the Legislature are insufficient to pay the principal of and the
9307 interest on such bonds as they become due, then the deficiency
9308 shall be paid by the State Treasurer from any funds in the State
9309 Treasury not otherwise appropriated. All such bonds shall contain
9310 recitals on their faces substantially covering the provisions of
9311 this subsection.

9312 (9) Upon the issuance and sale of bonds under the provisions
9313 of this section, the commission shall transfer the proceeds of any
9314 such sale or sales to the special fund created in subsection (2)
9315 of this section. The proceeds of such bonds shall be disbursed
9316 solely upon the order of the Department of Finance and
9317 Administration under such restrictions, if any, as may be
9318 contained in the resolution providing for the issuance of the
9319 bonds.

9320 (10) The bonds authorized under this section may be issued
9321 without any other proceedings or the happening of any other
9322 conditions or things other than those proceedings, conditions and
9323 things which are specified or required by this section. Any
9324 resolution providing for the issuance of bonds under the
9325 provisions of this section shall become effective immediately upon
9326 its adoption by the commission, and any such resolution may be
9327 adopted at any regular or special meeting of the commission by a
9328 majority of its members.



9329 (11) The bonds authorized under the authority of this
9330 section may be validated in the Chancery Court of the First
9331 Judicial District of Hinds County, Mississippi, in the manner and
9332 with the force and effect provided by Chapter 13, Title 31,
9333 Mississippi Code of 1972, for the validation of county, municipal,
9334 school district and other bonds. The notice to taxpayers required
9335 by such statutes shall be published in a newspaper published or
9336 having a general circulation in the City of Jackson, Mississippi.

9337 (12) Any holder of bonds issued under the provisions of this
9338 section or of any of the interest coupons pertaining thereto may,
9339 either at law or in equity, by suit, action, mandamus or other
9340 proceeding, protect and enforce any and all rights granted under
9341 this section, or under such resolution, and may enforce and compel
9342 performance of all duties required by this section to be
9343 performed, in order to provide for the payment of bonds and
9344 interest thereon.

9345 (13) All bonds issued under the provisions of this section
9346 shall be legal investments for trustees and other fiduciaries, and
9347 for savings banks, trust companies and insurance companies
9348 organized under the laws of the State of Mississippi, and such
9349 bonds shall be legal securities which may be deposited with and
9350 shall be received by all public officers and bodies of this state
9351 and all municipalities and political subdivisions for the purpose
9352 of securing the deposit of public funds.



9353 (14) Bonds issued under the provisions of this section and
9354 income therefrom shall be exempt from all taxation in the State of
9355 Mississippi.

9356 (15) The proceeds of the bonds issued under this section
9357 shall be used solely for the purposes herein provided, including
9358 the costs incident to the issuance and sale of such bonds.

9359 (16) The State Treasurer is authorized, without further
9360 process of law, to certify to the Department of Finance and
9361 Administration the necessity for warrants, and the Department of
9362 Finance and Administration is authorized and directed to issue
9363 such warrants, in such amounts as may be necessary to pay when due
9364 the principal of, premium, if any, and interest on, or the
9365 accreted value of, all bonds issued under this section; and the
9366 State Treasurer shall forward the necessary amount to the
9367 designated place or places of payment of such bonds in ample time
9368 to discharge such bonds, or the interest thereon, on the due dates
9369 thereof.

9370 (17) This section shall be deemed to be full and complete
9371 authority for the exercise of the powers herein granted, but this
9372 section shall not be deemed to repeal or to be in derogation of
9373 any existing law of this state.

9374 **SECTION 48.** (1) As used in this section, the following
9375 words shall have the meanings ascribed herein unless the context
9376 clearly requires otherwise:



9377 (a) "Accreted value" of any bond means, as of any date
9378 of computation, an amount equal to the sum of (i) the stated
9379 initial value of such bond, plus (ii) the interest accrued thereon
9380 from the issue date to the date of computation at the rate,
9381 compounded semiannually, that is necessary to produce the
9382 approximate yield to maturity shown for bonds of the same
9383 maturity.

9384 (b) "State" means the State of Mississippi.

9385 (c) "Commission" means the State Bond Commission.

9386 (2) (a) (i) A special fund, to be designated the "2021
9387 Jackson Public School District - Career Development Center
9388 Improvements Fund," is created within the State Treasury. The
9389 fund shall be maintained by the State Treasurer as a separate and
9390 special fund, separate and apart from the General Fund of the
9391 state. Unexpended amounts remaining in the fund at the end of a
9392 fiscal year shall not lapse into the State General Fund, and any
9393 interest earned or investment earnings on amounts in the fund
9394 shall be deposited into such fund.

9395 (ii) Monies deposited into the fund shall be
9396 disbursed, in the discretion of the Department of Finance and
9397 Administration, to assist in paying costs associated with repair,
9398 renovation, furnishing and equipping of and upgrades and
9399 improvements to the Jackson Public School District's Career
9400 Development Center in Jackson, Mississippi.



9401 (b) Amounts deposited into such special funds shall be
9402 disbursed to pay the costs of the projects described in paragraph
9403 (a) of this subsection. Promptly after the commission has
9404 certified, by resolution duly adopted, that the projects described
9405 in paragraph (a) of this subsection shall have been completed,
9406 abandoned, or cannot be completed in a timely fashion, any amounts
9407 remaining in such special fund shall be applied to pay debt
9408 service on the bonds issued under this section, in accordance with
9409 the proceedings authorizing the issuance of such bonds and as
9410 directed by the commission.

9411 (3) (a) The commission, at one time, or from time to time,
9412 may declare by resolution the necessity for issuance of general
9413 obligation bonds of the State of Mississippi to provide funds for
9414 all costs incurred or to be incurred for the purposes described in
9415 subsection (2) of this section. Upon the adoption of a resolution
9416 by the Department of Finance and Administration, declaring the
9417 necessity for the issuance of any part or all of the general
9418 obligation bonds authorized by this subsection, the department
9419 shall deliver a certified copy of its resolution or resolutions to
9420 the commission. Upon receipt of such resolution, the commission,
9421 in its discretion, may act as the issuing agent, prescribe the
9422 form of the bonds, determine the appropriate method for sale of
9423 the bonds, advertise for and accept bids or negotiate the sale of
9424 the bonds, issue and sell the bonds so authorized to be sold and
9425 do any and all other things necessary and advisable in connection



9426 with the issuance and sale of such bonds. The total amount of
9427 bonds issued under this section shall not exceed Two Hundred Fifty
9428 Thousand Dollars (\$250,000.00). No bonds shall be issued under
9429 this section after July 1, 2025.

9430 (b) Any investment earnings on amounts deposited into
9431 the special fund created in subsection (2) of this section shall
9432 be used to pay debt service on bonds issued under this section, in
9433 accordance with the proceedings authorizing issuance of such
9434 bonds.

9435 (4) The principal of and interest on the bonds authorized
9436 under this section shall be payable in the manner provided in this
9437 subsection. Such bonds shall bear such date or dates, be in such
9438 denomination or denominations, bear interest at such rate or rates
9439 (not to exceed the limits set forth in Section 75-17-101,
9440 Mississippi Code of 1972), be payable at such place or places
9441 within or without the State of Mississippi, shall mature
9442 absolutely at such time or times not to exceed twenty-five (25)
9443 years from date of issue, be redeemable before maturity at such
9444 time or times and upon such terms, with or without premium, shall
9445 bear such registration privileges, and shall be substantially in
9446 such form, all as shall be determined by resolution of the
9447 commission.

9448 (5) The bonds authorized by this section shall be signed by
9449 the chairman of the commission, or by his facsimile signature, and
9450 the official seal of the commission shall be affixed thereto,



9451 attested by the secretary of the commission. The interest
9452 coupons, if any, to be attached to such bonds may be executed by
9453 the facsimile signatures of such officers. Whenever any such
9454 bonds shall have been signed by the officials designated to sign
9455 the bonds who were in office at the time of such signing but who
9456 may have ceased to be such officers before the sale and delivery
9457 of such bonds, or who may not have been in office on the date such
9458 bonds may bear, the signatures of such officers upon such bonds
9459 and coupons shall nevertheless be valid and sufficient for all
9460 purposes and have the same effect as if the person so officially
9461 signing such bonds had remained in office until their delivery to
9462 the purchaser, or had been in office on the date such bonds may
9463 bear. However, notwithstanding anything herein to the contrary,
9464 such bonds may be issued as provided in the Registered Bond Act of
9465 the State of Mississippi.

9466 (6) All bonds and interest coupons issued under the
9467 provisions of this section have all the qualities and incidents of
9468 negotiable instruments under the provisions of the Uniform
9469 Commercial Code, and in exercising the powers granted by this
9470 section, the commission shall not be required to and need not
9471 comply with the provisions of the Uniform Commercial Code.

9472 (7) The commission shall act as issuing agent for the bonds
9473 authorized under this section, prescribe the form of the bonds,
9474 determine the appropriate method for sale of the bonds, advertise
9475 for and accept bids or negotiate the sale of the bonds, issue and



9476 sell the bonds so authorized to be sold, pay all fees and costs
9477 incurred in such issuance and sale, and do any and all other
9478 things necessary and advisable in connection with the issuance and
9479 sale of such bonds. The commission is authorized and empowered to
9480 pay the costs that are incident to the sale, issuance and delivery
9481 of the bonds authorized under this section from the proceeds
9482 derived from the sale of such bonds. The commission may sell such
9483 bonds on sealed bids at public sale or may negotiate the sale of
9484 the bonds for such price as it may determine to be for the best
9485 interest of the State of Mississippi. All interest accruing on
9486 such bonds so issued shall be payable semiannually or annually.

9487 If such bonds are sold by sealed bids at public sale, notice
9488 of the sale shall be published at least one (1) time, not less
9489 than ten (10) days before the date of sale, and shall be so
9490 published in one or more newspapers published or having a general
9491 circulation in the City of Jackson, Mississippi, selected by the
9492 commission.

9493 The commission, when issuing any bonds under the authority of
9494 this section, may provide that bonds, at the option of the State
9495 of Mississippi, may be called in for payment and redemption at the
9496 call price named therein and accrued interest on such date or
9497 dates named therein.

9498 (8) The bonds issued under the provisions of this section
9499 are general obligations of the State of Mississippi, and for the
9500 payment thereof the full faith and credit of the State of



9501 Mississippi is irrevocably pledged. If the funds appropriated by
9502 the Legislature are insufficient to pay the principal of and the
9503 interest on such bonds as they become due, then the deficiency
9504 shall be paid by the State Treasurer from any funds in the State
9505 Treasury not otherwise appropriated. All such bonds shall contain
9506 recitals on their faces substantially covering the provisions of
9507 this subsection.

9508 (9) Upon the issuance and sale of bonds under the provisions
9509 of this section, the commission shall transfer the proceeds of any
9510 such sale or sales to the special fund created in subsection (2)
9511 of this section. The proceeds of such bonds shall be disbursed
9512 solely upon the order of the Department of Finance and
9513 Administration under such restrictions, if any, as may be
9514 contained in the resolution providing for the issuance of the
9515 bonds.

9516 (10) The bonds authorized under this section may be issued
9517 without any other proceedings or the happening of any other
9518 conditions or things other than those proceedings, conditions and
9519 things which are specified or required by this section. Any
9520 resolution providing for the issuance of bonds under the
9521 provisions of this section shall become effective immediately upon
9522 its adoption by the commission, and any such resolution may be
9523 adopted at any regular or special meeting of the commission by a
9524 majority of its members.



9525 (11) The bonds authorized under the authority of this
9526 section may be validated in the Chancery Court of the First
9527 Judicial District of Hinds County, Mississippi, in the manner and
9528 with the force and effect provided by Chapter 13, Title 31,
9529 Mississippi Code of 1972, for the validation of county, municipal,
9530 school district and other bonds. The notice to taxpayers required
9531 by such statutes shall be published in a newspaper published or
9532 having a general circulation in the City of Jackson, Mississippi.

9533 (12) Any holder of bonds issued under the provisions of this
9534 section or of any of the interest coupons pertaining thereto may,
9535 either at law or in equity, by suit, action, mandamus or other
9536 proceeding, protect and enforce any and all rights granted under
9537 this section, or under such resolution, and may enforce and compel
9538 performance of all duties required by this section to be
9539 performed, in order to provide for the payment of bonds and
9540 interest thereon.

9541 (13) All bonds issued under the provisions of this section
9542 shall be legal investments for trustees and other fiduciaries, and
9543 for savings banks, trust companies and insurance companies
9544 organized under the laws of the State of Mississippi, and such
9545 bonds shall be legal securities which may be deposited with and
9546 shall be received by all public officers and bodies of this state
9547 and all municipalities and political subdivisions for the purpose
9548 of securing the deposit of public funds.



9549 (14) Bonds issued under the provisions of this section and
9550 income therefrom shall be exempt from all taxation in the State of
9551 Mississippi.

9552 (15) The proceeds of the bonds issued under this section
9553 shall be used solely for the purposes herein provided, including
9554 the costs incident to the issuance and sale of such bonds.

9555 (16) The State Treasurer is authorized, without further
9556 process of law, to certify to the Department of Finance and
9557 Administration the necessity for warrants, and the Department of
9558 Finance and Administration is authorized and directed to issue
9559 such warrants, in such amounts as may be necessary to pay when due
9560 the principal of, premium, if any, and interest on, or the
9561 accreted value of, all bonds issued under this section; and the
9562 State Treasurer shall forward the necessary amount to the
9563 designated place or places of payment of such bonds in ample time
9564 to discharge such bonds, or the interest thereon, on the due dates
9565 thereof.

9566 (17) This section shall be deemed to be full and complete
9567 authority for the exercise of the powers herein granted, but this
9568 section shall not be deemed to repeal or to be in derogation of
9569 any existing law of this state.

9570 **SECTION 49.** (1) As used in this section, the following
9571 words shall have the meanings ascribed herein unless the context
9572 clearly requires otherwise:



9573 (a) "Accreted value" of any bond means, as of any date
9574 of computation, an amount equal to the sum of (i) the stated
9575 initial value of such bond, plus (ii) the interest accrued thereon
9576 from the issue date to the date of computation at the rate,
9577 compounded semiannually, that is necessary to produce the
9578 approximate yield to maturity shown for bonds of the same
9579 maturity.

9580 (b) "State" means the State of Mississippi.

9581 (c) "Commission" means the State Bond Commission.

9582 (2) (a) (i) A special fund, to be designated as the "2021
9583 Wilkinson County - Jackson Point Road Bridge Fund," is created
9584 within the State Treasury. The fund shall be maintained by the
9585 State Treasurer as a separate and special fund, separate and apart
9586 from the General Fund of the state. Unexpended amounts remaining
9587 in the fund at the end of a fiscal year shall not lapse into the
9588 State General Fund, and any interest earned or investment earnings
9589 on amounts in the fund shall be deposited into such fund.

9590 (ii) Monies deposited into the fund shall be
9591 disbursed, in the discretion of the Department of Finance and
9592 Administration, to assist Wilkinson County, Mississippi, in paying
9593 costs associated with replacement of the Jackson Point Road Bridge
9594 in Wilkinson County, Mississippi.

9595 (b) Amounts deposited into such special fund shall be
9596 disbursed to pay the costs of the projects described in paragraph
9597 (a) of this subsection. Promptly after the commission has



9598 certified, by resolution duly adopted, that the projects described
9599 in paragraph (a) of this subsection shall have been completed,
9600 abandoned, or cannot be completed in a timely fashion, any amounts
9601 remaining in such special fund shall be applied to pay debt
9602 service on the bonds issued under this section, in accordance with
9603 the proceedings authorizing the issuance of such bonds and as
9604 directed by the commission.

9605 (3) (a) The commission, at one time, or from time to time,
9606 may declare by resolution the necessity for issuance of general
9607 obligation bonds of the State of Mississippi to provide funds for
9608 all costs incurred or to be incurred for the purposes described in
9609 subsection (2) of this section. Upon the adoption of a resolution
9610 by the Department of Finance and Administration, declaring the
9611 necessity for the issuance of any part or all of the general
9612 obligation bonds authorized by this subsection, the department
9613 shall deliver a certified copy of its resolution or resolutions to
9614 the commission. Upon receipt of such resolution, the commission,
9615 in its discretion, may act as issuing agent, prescribe the form of
9616 the bonds, determine the appropriate method for sale of the bonds,
9617 advertise for and accept bids or negotiate the sale of the bonds,
9618 issue and sell the bonds so authorized to be sold, and do any and
9619 all other things necessary and advisable in connection with the
9620 issuance and sale of such bonds. The total amount of bonds issued
9621 under this section shall not exceed One Million Dollars



9622 (\$1,000,000.00). No bonds shall be issued under this section
9623 after July 1, 2025.

9624 (b) Any investment earnings on amounts deposited into
9625 the special fund created in subsection (2) of this section shall
9626 be used to pay debt service on bonds issued under this section, in
9627 accordance with the proceedings authorizing issuance of such
9628 bonds.

9629 (4) The principal of and interest on the bonds authorized
9630 under this section shall be payable in the manner provided in this
9631 subsection. Such bonds shall bear such date or dates, be in such
9632 denomination or denominations, bear interest at such rate or rates
9633 (not to exceed the limits set forth in Section 75-17-101,
9634 Mississippi Code of 1972), be payable at such place or places
9635 within or without the State of Mississippi, shall mature
9636 absolutely at such time or times not to exceed twenty-five (25)
9637 years from date of issue, be redeemable before maturity at such
9638 time or times and upon such terms, with or without premium, shall
9639 bear such registration privileges, and shall be substantially in
9640 such form, all as shall be determined by resolution of the
9641 commission.

9642 (5) The bonds authorized by this section shall be signed by
9643 the chairman of the commission, or by his facsimile signature, and
9644 the official seal of the commission shall be affixed thereto,
9645 attested by the secretary of the commission. The interest
9646 coupons, if any, to be attached to such bonds may be executed by



9647 the facsimile signatures of such officers. Whenever any such
9648 bonds shall have been signed by the officials designated to sign
9649 the bonds who were in office at the time of such signing but who
9650 may have ceased to be such officers before the sale and delivery
9651 of such bonds, or who may not have been in office on the date such
9652 bonds may bear, the signatures of such officers upon such bonds
9653 and coupons shall nevertheless be valid and sufficient for all
9654 purposes and have the same effect as if the person so officially
9655 signing such bonds had remained in office until their delivery to
9656 the purchaser, or had been in office on the date such bonds may
9657 bear. However, notwithstanding anything herein to the contrary,
9658 such bonds may be issued as provided in the Registered Bond Act of
9659 the State of Mississippi.

9660 (6) All bonds and interest coupons issued under the
9661 provisions of this section have all the qualities and incidents of
9662 negotiable instruments under the provisions of the Uniform
9663 Commercial Code, and in exercising the powers granted by this
9664 section, the commission shall not be required to and need not
9665 comply with the provisions of the Uniform Commercial Code.

9666 (7) The commission shall act as issuing agent for the bonds
9667 authorized under this section, prescribe the form of the bonds,
9668 determine the appropriate method for sale of the bonds, advertise
9669 for and accept bids or negotiate the sale of the bonds, issue and
9670 sell the bonds so authorized to be sold, pay all fees and costs
9671 incurred in such issuance and sale, and do any and all other



9672 things necessary and advisable in connection with the issuance and
9673 sale of such bonds. The commission is authorized and empowered to
9674 pay the costs that are incident to the sale, issuance and delivery
9675 of the bonds authorized under this section from the proceeds
9676 derived from the sale of such bonds. The commission may sell such
9677 bonds on sealed bids at public sale or may negotiate the sale of
9678 the bonds for such price as it may determine to be for the best
9679 interest of the State of Mississippi. All interest accruing on
9680 such bonds so issued shall be payable semiannually or annually.

9681 If such bonds are sold by sealed bids at public sale, notice
9682 of the sale shall be published at least one time, not less than
9683 ten (10) days before the date of sale, and shall be so published
9684 in one or more newspapers published or having a general
9685 circulation in the City of Jackson, Mississippi, selected by the
9686 commission.

9687 The commission, when issuing any bonds under the authority of
9688 this section, may provide that bonds, at the option of the State
9689 of Mississippi, may be called in for payment and redemption at the
9690 call price named therein and accrued interest on such date or
9691 dates named therein.

9692 (8) The bonds issued under the provisions of this section
9693 are general obligations of the State of Mississippi, and for the
9694 payment thereof the full faith and credit of the State of
9695 Mississippi is irrevocably pledged. If the funds appropriated by
9696 the Legislature are insufficient to pay the principal of and the



9697 interest on such bonds as they become due, then the deficiency
9698 shall be paid by the State Treasurer from any funds in the State
9699 Treasury not otherwise appropriated. All such bonds shall contain
9700 recitals on their faces substantially covering the provisions of
9701 this subsection.

9702 (9) Upon the issuance and sale of bonds under the provisions
9703 of this section, the commission shall transfer the proceeds of any
9704 such sale or sales to the special fund created in subsection (2)
9705 of this section. The proceeds of such bonds shall be disbursed
9706 solely upon the order of the Department of Finance and
9707 Administration under such restrictions, if any, as may be
9708 contained in the resolution providing for the issuance of the
9709 bonds.

9710 (10) The bonds authorized under this section may be issued
9711 without any other proceedings or the happening of any other
9712 conditions or things other than those proceedings, conditions and
9713 things which are specified or required by this section. Any
9714 resolution providing for the issuance of bonds under the
9715 provisions of this section shall become effective immediately upon
9716 its adoption by the commission, and any such resolution may be
9717 adopted at any regular or special meeting of the commission by a
9718 majority of its members.

9719 (11) The bonds authorized under the authority of this
9720 section may be validated in the Chancery Court of the First
9721 Judicial District of Hinds County, Mississippi, in the manner and



9722 with the force and effect provided by Chapter 13, Title 31,
9723 Mississippi Code of 1972, for the validation of county, municipal,
9724 school district and other bonds. The notice to taxpayers required
9725 by such statutes shall be published in a newspaper published or
9726 having a general circulation in the City of Jackson, Mississippi.

9727 (12) Any holder of bonds issued under the provisions of this
9728 section or of any of the interest coupons pertaining thereto may,
9729 either at law or in equity, by suit, action, mandamus or other
9730 proceeding, protect and enforce any and all rights granted under
9731 this section, or under such resolution, and may enforce and compel
9732 performance of all duties required by this section to be
9733 performed, in order to provide for the payment of bonds and
9734 interest thereon.

9735 (13) All bonds issued under the provisions of this section
9736 shall be legal investments for trustees and other fiduciaries, and
9737 for savings banks, trust companies and insurance companies
9738 organized under the laws of the State of Mississippi, and such
9739 bonds shall be legal securities which may be deposited with and
9740 shall be received by all public officers and bodies of this state
9741 and all municipalities and political subdivisions for the purpose
9742 of securing the deposit of public funds.

9743 (14) Bonds issued under the provisions of this section and
9744 income therefrom shall be exempt from all taxation in the State of
9745 Mississippi.



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

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

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

SECTION 50. (1) As used in this section, the following words shall have the meanings ascribed herein unless the context clearly requires otherwise:

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



9771 compounded semiannually, that is necessary to produce the
9772 approximate yield to maturity shown for bonds of the same
9773 maturity.

9774 (b) "State" means the State of Mississippi.

9775 (c) "Commission" means the State Bond Commission.

9776 (2) (a) (i) A special fund, to be designated as the "2021
9777 Jackson State University School of Public Health Fund," is created
9778 within the State Treasury. The fund shall be maintained by the
9779 State Treasurer as a separate and special fund, separate and apart
9780 from the General Fund of the state. Unexpended amounts remaining
9781 in the fund at the end of a fiscal year shall not lapse into the
9782 State General Fund, and any interest earned or investment earnings
9783 on amounts in the fund shall be deposited into such fund.

9784 (ii) Monies deposited into the fund shall be
9785 disbursed, in the discretion of the Department of Finance and
9786 Administration, to pay costs associated with construction,
9787 furnishing, and equipping of and relocation of the Jackson State
9788 University School of Public Health to the main campus of the
9789 university.

9790 (b) Amounts deposited into such special fund shall be
9791 disbursed to pay the costs of the projects described in paragraph
9792 (a) of this subsection. Promptly after the commission has
9793 certified, by resolution duly adopted, that the projects described
9794 in paragraph (a) of this subsection shall have been completed,
9795 abandoned, or cannot be completed in a timely fashion, any amounts



9796 remaining in such special fund shall be applied to pay debt
9797 service on the bonds issued under this section, in accordance with
9798 the proceedings authorizing the issuance of such bonds and as
9799 directed by the commission.

9800 (3) (a) The commission, at one time, or from time to time,
9801 may declare by resolution the necessity for issuance of general
9802 obligation bonds of the State of Mississippi to provide funds for
9803 all costs incurred or to be incurred for the purposes described in
9804 subsection (2) of this section. Upon the adoption of a resolution
9805 by the Department of Finance and Administration, declaring the
9806 necessity for the issuance of any part or all of the general
9807 obligation bonds authorized by this subsection, the department
9808 shall deliver a certified copy of its resolution or resolutions to
9809 the commission. Upon receipt of such resolution, the commission,
9810 in its discretion, may act as issuing agent, prescribe the form of
9811 the bonds, determine the appropriate method for sale of the bonds,
9812 advertise for and accept bids or negotiate the sale of the bonds,
9813 issue and sell the bonds so authorized to be sold, and do any and
9814 all other things necessary and advisable in connection with the
9815 issuance and sale of such bonds. The total amount of bonds issued
9816 under this section shall not exceed One Million Five Hundred
9817 Thousand Dollars (\$1,500,000.00). No bonds shall be issued under
9818 this section after July 1, 2025.

9819 (b) Any investment earnings on amounts deposited into
9820 the special fund created in subsection (2) of this section shall



9821 be used to pay debt service on bonds issued under this section, in
9822 accordance with the proceedings authorizing issuance of such
9823 bonds.

9824 (4) The principal of and interest on the bonds authorized
9825 under this section shall be payable in the manner provided in this
9826 subsection. Such bonds shall bear such date or dates, be in such
9827 denomination or denominations, bear interest at such rate or rates
9828 (not to exceed the limits set forth in Section 75-17-101,
9829 Mississippi Code of 1972), be payable at such place or places
9830 within or without the State of Mississippi, shall mature
9831 absolutely at such time or times not to exceed twenty-five (25)
9832 years from date of issue, be redeemable before maturity at such
9833 time or times and upon such terms, with or without premium, shall
9834 bear such registration privileges, and shall be substantially in
9835 such form, all as shall be determined by resolution of the
9836 commission.

9837 (5) The bonds authorized by this section shall be signed by
9838 the chairman of the commission, or by his facsimile signature, and
9839 the official seal of the commission shall be affixed thereto,
9840 attested by the secretary of the commission. The interest
9841 coupons, if any, to be attached to such bonds may be executed by
9842 the facsimile signatures of such officers. Whenever any such
9843 bonds shall have been signed by the officials designated to sign
9844 the bonds who were in office at the time of such signing but who
9845 may have ceased to be such officers before the sale and delivery



9846 of such bonds, or who may not have been in office on the date such
9847 bonds may bear, the signatures of such officers upon such bonds
9848 and coupons shall nevertheless be valid and sufficient for all
9849 purposes and have the same effect as if the person so officially
9850 signing such bonds had remained in office until their delivery to
9851 the purchaser, or had been in office on the date such bonds may
9852 bear. However, notwithstanding anything herein to the contrary,
9853 such bonds may be issued as provided in the Registered Bond Act of
9854 the State of Mississippi.

9855 (6) All bonds and interest coupons issued under the
9856 provisions of this section have all the qualities and incidents of
9857 negotiable instruments under the provisions of the Uniform
9858 Commercial Code, and in exercising the powers granted by this
9859 section, the commission shall not be required to and need not
9860 comply with the provisions of the Uniform Commercial Code.

9861 (7) The commission shall act as issuing agent for the bonds
9862 authorized under this section, prescribe the form of the bonds,
9863 determine the appropriate method for sale of the bonds, advertise
9864 for and accept bids or negotiate the sale of the bonds, issue and
9865 sell the bonds so authorized to be sold, pay all fees and costs
9866 incurred in such issuance and sale, and do any and all other
9867 things necessary and advisable in connection with the issuance and
9868 sale of such bonds. The commission is authorized and empowered to
9869 pay the costs that are incident to the sale, issuance and delivery
9870 of the bonds authorized under this section from the proceeds



9871 derived from the sale of such bonds. The commission may sell such
9872 bonds on sealed bids at public sale or may negotiate the sale of
9873 the bonds for such price as it may determine to be for the best
9874 interest of the State of Mississippi. All interest accruing on
9875 such bonds so issued shall be payable semiannually or annually.

9876 If such bonds are sold by sealed bids at public sale, notice
9877 of the sale shall be published at least one time, not less than
9878 ten (10) days before the date of sale, and shall be so published
9879 in one or more newspapers published or having a general
9880 circulation in the City of Jackson, Mississippi, selected by the
9881 commission.

9882 The commission, when issuing any bonds under the authority of
9883 this section, may provide that bonds, at the option of the State
9884 of Mississippi, may be called in for payment and redemption at the
9885 call price named therein and accrued interest on such date or
9886 dates named therein.

9887 (8) The bonds issued under the provisions of this section
9888 are general obligations of the State of Mississippi, and for the
9889 payment thereof the full faith and credit of the State of
9890 Mississippi is irrevocably pledged. If the funds appropriated by
9891 the Legislature are insufficient to pay the principal of and the
9892 interest on such bonds as they become due, then the deficiency
9893 shall be paid by the State Treasurer from any funds in the State
9894 Treasury not otherwise appropriated. All such bonds shall contain



9895 recitals on their faces substantially covering the provisions of
9896 this subsection.

9897 (9) Upon the issuance and sale of bonds under the provisions
9898 of this section, the commission shall transfer the proceeds of any
9899 such sale or sales to the special fund created in subsection (2)
9900 of this section. The proceeds of such bonds shall be disbursed
9901 solely upon the order of the Department of Finance and
9902 Administration under such restrictions, if any, as may be
9903 contained in the resolution providing for the issuance of the
9904 bonds.

9905 (10) The bonds authorized under this section may be issued
9906 without any other proceedings or the happening of any other
9907 conditions or things other than those proceedings, conditions and
9908 things which are specified or required by this section. Any
9909 resolution providing for the issuance of bonds under the
9910 provisions of this section shall become effective immediately upon
9911 its adoption by the commission, and any such resolution may be
9912 adopted at any regular or special meeting of the commission by a
9913 majority of its members.

9914 (11) The bonds authorized under the authority of this
9915 section may be validated in the Chancery Court of the First
9916 Judicial District of Hinds County, Mississippi, in the manner and
9917 with the force and effect provided by Chapter 13, Title 31,
9918 Mississippi Code of 1972, for the validation of county, municipal,
9919 school district and other bonds. The notice to taxpayers required



9920 by such statutes shall be published in a newspaper published or
9921 having a general circulation in the City of Jackson, Mississippi.

9922 (12) Any holder of bonds issued under the provisions of this
9923 section or of any of the interest coupons pertaining thereto may,
9924 either at law or in equity, by suit, action, mandamus or other
9925 proceeding, protect and enforce any and all rights granted under
9926 this section, or under such resolution, and may enforce and compel
9927 performance of all duties required by this section to be
9928 performed, in order to provide for the payment of bonds and
9929 interest thereon.

9930 (13) All bonds issued under the provisions of this section
9931 shall be legal investments for trustees and other fiduciaries, and
9932 for savings banks, trust companies and insurance companies
9933 organized under the laws of the State of Mississippi, and such
9934 bonds shall be legal securities which may be deposited with and
9935 shall be received by all public officers and bodies of this state
9936 and all municipalities and political subdivisions for the purpose
9937 of securing the deposit of public funds.

9938 (14) Bonds issued under the provisions of this section and
9939 income therefrom shall be exempt from all taxation in the State of
9940 Mississippi.

9941 (15) The proceeds of the bonds issued under this section
9942 shall be used solely for the purposes herein provided, including
9943 the costs incident to the issuance and sale of such bonds.



9944 (16) The State Treasurer is authorized, without further
9945 process of law, to certify to the Department of Finance and
9946 Administration the necessity for warrants, and the Department of
9947 Finance and Administration is authorized and directed to issue
9948 such warrants, in such amounts as may be necessary to pay when due
9949 the principal of, premium, if any, and interest on, or the
9950 accreted value of, all bonds issued under this section; and the
9951 State Treasurer shall forward the necessary amount to the
9952 designated place or places of payment of such bonds in ample time
9953 to discharge such bonds, or the interest thereon, on the due dates
9954 thereof.

9955 (17) This section shall be deemed to be full and complete
9956 authority for the exercise of the powers herein granted, but this
9957 section shall not be deemed to repeal or to be in derogation of
9958 any existing law of this state.

9959 **SECTION 51.** (1) As used in this section, the following
9960 words shall have the meanings ascribed herein unless the context
9961 clearly requires otherwise:

9962 (a) "Accreted value" of any bond means, as of any date
9963 of computation, an amount equal to the sum of (i) the stated
9964 initial value of such bond, plus (ii) the interest accrued thereon
9965 from the issue date to the date of computation at the rate,
9966 compounded semiannually, that is necessary to produce the
9967 approximate yield to maturity shown for bonds of the same
9968 maturity.



9969 (b) "State" means the State of Mississippi.

9970 (c) "Commission" means the State Bond Commission.

9971 (2) (a) (i) A special fund, to be designated as the "2021
9972 Union County Bridge Fund," is created within the State Treasury.
9973 The fund shall be maintained by the State Treasurer as a separate
9974 and special fund, separate and apart from the General Fund of the
9975 state. Unexpended amounts remaining in the fund at the end of a
9976 fiscal year shall not lapse into the State General Fund, and any
9977 interest earned or investment earnings on amounts in the fund
9978 shall be deposited into such fund.

9979 (ii) Monies deposited into the fund shall be
9980 disbursed, in the discretion of the Department of Finance and
9981 Administration, to assist Union County, Mississippi, in paying
9982 costs associated with repair and/or replacement of a bridge on
9983 County Road 81 in Union County, Mississippi.

9984 (b) Amounts deposited into such special fund shall be
9985 disbursed to pay the costs of the projects described in paragraph
9986 (a) of this subsection. Promptly after the commission has
9987 certified, by resolution duly adopted, that the projects described
9988 in paragraph (a) of this subsection shall have been completed,
9989 abandoned, or cannot be completed in a timely fashion, any amounts
9990 remaining in such special fund shall be applied to pay debt
9991 service on the bonds issued under this section, in accordance with
9992 the proceedings authorizing the issuance of such bonds and as
9993 directed by the commission.



9994 (3) (a) The commission, at one time, or from time to time,
9995 may declare by resolution the necessity for issuance of general
9996 obligation bonds of the State of Mississippi to provide funds for
9997 all costs incurred or to be incurred for the purposes described in
9998 subsection (2) of this section. Upon the adoption of a resolution
9999 by the Department of Finance and Administration, declaring the
10000 necessity for the issuance of any part or all of the general
10001 obligation bonds authorized by this subsection, the department
10002 shall deliver a certified copy of its resolution or resolutions to
10003 the commission. Upon receipt of such resolution, the commission,
10004 in its discretion, may act as issuing agent, prescribe the form of
10005 the bonds, determine the appropriate method for sale of the bonds,
10006 advertise for and accept bids or negotiate the sale of the bonds,
10007 issue and sell the bonds so authorized to be sold, and do any and
10008 all other things necessary and advisable in connection with the
10009 issuance and sale of such bonds. The total amount of bonds issued
10010 under this section shall not exceed Four Hundred Fifty Thousand
10011 Dollars (\$450,000.00). No bonds shall be issued under this
10012 section after July 1, 2025.

10013 (b) Any investment earnings on amounts deposited into
10014 the special fund created in subsection (2) of this section shall
10015 be used to pay debt service on bonds issued under this section, in
10016 accordance with the proceedings authorizing issuance of such
10017 bonds.



10018 (4) The principal of and interest on the bonds authorized
10019 under this section shall be payable in the manner provided in this
10020 subsection. Such bonds shall bear such date or dates, be in such
10021 denomination or denominations, bear interest at such rate or rates
10022 (not to exceed the limits set forth in Section 75-17-101,
10023 Mississippi Code of 1972), be payable at such place or places
10024 within or without the State of Mississippi, shall mature
10025 absolutely at such time or times not to exceed twenty-five (25)
10026 years from date of issue, be redeemable before maturity at such
10027 time or times and upon such terms, with or without premium, shall
10028 bear such registration privileges, and shall be substantially in
10029 such form, all as shall be determined by resolution of the
10030 commission.

10031 (5) The bonds authorized by this section shall be signed by
10032 the chairman of the commission, or by his facsimile signature, and
10033 the official seal of the commission shall be affixed thereto,
10034 attested by the secretary of the commission. The interest
10035 coupons, if any, to be attached to such bonds may be executed by
10036 the facsimile signatures of such officers. Whenever any such
10037 bonds shall have been signed by the officials designated to sign
10038 the bonds who were in office at the time of such signing but who
10039 may have ceased to be such officers before the sale and delivery
10040 of such bonds, or who may not have been in office on the date such
10041 bonds may bear, the signatures of such officers upon such bonds
10042 and coupons shall nevertheless be valid and sufficient for all



10043 purposes and have the same effect as if the person so officially
10044 signing such bonds had remained in office until their delivery to
10045 the purchaser, or had been in office on the date such bonds may
10046 bear. However, notwithstanding anything herein to the contrary,
10047 such bonds may be issued as provided in the Registered Bond Act of
10048 the State of Mississippi.

10049 (6) All bonds and interest coupons issued under the
10050 provisions of this section have all the qualities and incidents of
10051 negotiable instruments under the provisions of the Uniform
10052 Commercial Code, and in exercising the powers granted by this
10053 section, the commission shall not be required to and need not
10054 comply with the provisions of the Uniform Commercial Code.

10055 (7) The commission shall act as issuing agent for the bonds
10056 authorized under this section, prescribe the form of the bonds,
10057 determine the appropriate method for sale of the bonds, advertise
10058 for and accept bids or negotiate the sale of the bonds, issue and
10059 sell the bonds so authorized to be sold, pay all fees and costs
10060 incurred in such issuance and sale, and do any and all other
10061 things necessary and advisable in connection with the issuance and
10062 sale of such bonds. The commission is authorized and empowered to
10063 pay the costs that are incident to the sale, issuance and delivery
10064 of the bonds authorized under this section from the proceeds
10065 derived from the sale of such bonds. The commission may sell such
10066 bonds on sealed bids at public sale or may negotiate the sale of
10067 the bonds for such price as it may determine to be for the best



10068 interest of the State of Mississippi. All interest accruing on
10069 such bonds so issued shall be payable semiannually or annually.

10070 If such bonds are sold by sealed bids at public sale, notice
10071 of the sale shall be published at least one time, not less than
10072 ten (10) days before the date of sale, and shall be so published
10073 in one or more newspapers published or having a general
10074 circulation in the City of Jackson, Mississippi, selected by the
10075 commission.

10076 The commission, when issuing any bonds under the authority of
10077 this section, may provide that bonds, at the option of the State
10078 of Mississippi, may be called in for payment and redemption at the
10079 call price named therein and accrued interest on such date or
10080 dates named therein.

10081 (8) The bonds issued under the provisions of this section
10082 are general obligations of the State of Mississippi, and for the
10083 payment thereof the full faith and credit of the State of
10084 Mississippi is irrevocably pledged. If the funds appropriated by
10085 the Legislature are insufficient to pay the principal of and the
10086 interest on such bonds as they become due, then the deficiency
10087 shall be paid by the State Treasurer from any funds in the State
10088 Treasury not otherwise appropriated. All such bonds shall contain
10089 recitals on their faces substantially covering the provisions of
10090 this subsection.

10091 (9) Upon the issuance and sale of bonds under the provisions
10092 of this section, the commission shall transfer the proceeds of any



10093 such sale or sales to the special fund created in subsection (2)
10094 of this section. The proceeds of such bonds shall be disbursed
10095 solely upon the order of the Department of Finance and
10096 Administration under such restrictions, if any, as may be
10097 contained in the resolution providing for the issuance of the
10098 bonds.

10099 (10) The bonds authorized under this section may be issued
10100 without any other proceedings or the happening of any other
10101 conditions or things other than those proceedings, conditions and
10102 things which are specified or required by this section. Any
10103 resolution providing for the issuance of bonds under the
10104 provisions of this section shall become effective immediately upon
10105 its adoption by the commission, and any such resolution may be
10106 adopted at any regular or special meeting of the commission by a
10107 majority of its members.

10108 (11) The bonds authorized under the authority of this
10109 section may be validated in the Chancery Court of the First
10110 Judicial District of Hinds County, Mississippi, in the manner and
10111 with the force and effect provided by Chapter 13, Title 31,
10112 Mississippi Code of 1972, for the validation of county, municipal,
10113 school district and other bonds. The notice to taxpayers required
10114 by such statutes shall be published in a newspaper published or
10115 having a general circulation in the City of Jackson, Mississippi.

10116 (12) Any holder of bonds issued under the provisions of this
10117 section or of any of the interest coupons pertaining thereto may,



10118 either at law or in equity, by suit, action, mandamus or other
10119 proceeding, protect and enforce any and all rights granted under
10120 this section, or under such resolution, and may enforce and compel
10121 performance of all duties required by this section to be
10122 performed, in order to provide for the payment of bonds and
10123 interest thereon.

10124 (13) All bonds issued under the provisions of this section
10125 shall be legal investments for trustees and other fiduciaries, and
10126 for savings banks, trust companies and insurance companies
10127 organized under the laws of the State of Mississippi, and such
10128 bonds shall be legal securities which may be deposited with and
10129 shall be received by all public officers and bodies of this state
10130 and all municipalities and political subdivisions for the purpose
10131 of securing the deposit of public funds.

10132 (14) Bonds issued under the provisions of this section and
10133 income therefrom shall be exempt from all taxation in the State of
10134 Mississippi.

10135 (15) The proceeds of the bonds issued under this section
10136 shall be used solely for the purposes herein provided, including
10137 the costs incident to the issuance and sale of such bonds.

10138 (16) The State Treasurer is authorized, without further
10139 process of law, to certify to the Department of Finance and
10140 Administration the necessity for warrants, and the Department of
10141 Finance and Administration is authorized and directed to issue
10142 such warrants, in such amounts as may be necessary to pay when due



10143 the principal of, premium, if any, and interest on, or the
10144 accreted value of, all bonds issued under this section; and the
10145 State Treasurer shall forward the necessary amount to the
10146 designated place or places of payment of such bonds in ample time
10147 to discharge such bonds, or the interest thereon, on the due dates
10148 thereof.

10149 (17) This section shall be deemed to be full and complete
10150 authority for the exercise of the powers herein granted, but this
10151 section shall not be deemed to repeal or to be in derogation of
10152 any existing law of this state.

10153 **SECTION 52.** (1) As used in this section, the following
10154 words shall have the meanings ascribed herein unless the context
10155 clearly requires otherwise:

10156 (a) "Accreted value" of any bond means, as of any date
10157 of computation, an amount equal to the sum of (i) the stated
10158 initial value of such bond, plus (ii) the interest accrued thereon
10159 from the issue date to the date of computation at the rate,
10160 compounded semiannually, that is necessary to produce the
10161 approximate yield to maturity shown for bonds of the same
10162 maturity.

10163 (b) "State" means the State of Mississippi.

10164 (c) "Commission" means the State Bond Commission.

10165 (2) (a) (i) A special fund, to be designated as the "2021
10166 City of Jackson Livingston Park Improvements Fund," is created
10167 within the State Treasury. The fund shall be maintained by the



10168 State Treasurer as a separate and special fund, separate and apart
10169 from the General Fund of the state. Unexpended amounts remaining
10170 in the fund at the end of a fiscal year shall not lapse into the
10171 State General Fund, and any interest earned or investment earnings
10172 on amounts in the fund shall be deposited into such fund.

10173 (ii) Monies deposited into the fund shall be
10174 disbursed, in the discretion of the Department of Finance and
10175 Administration, to assist the City of Jackson, Mississippi, in
10176 paying costs associated with construction, repair, renovation,
10177 replacement and improvement of facilities and infrastructure at
10178 Livingston Park in the City of Jackson.

10179 (b) Amounts deposited into such special fund shall be
10180 disbursed to pay the costs of the projects described in paragraph
10181 (a) of this subsection. Promptly after the commission has
10182 certified, by resolution duly adopted, that the projects described
10183 in paragraph (a) of this subsection shall have been completed,
10184 abandoned, or cannot be completed in a timely fashion, any amounts
10185 remaining in such special fund shall be applied to pay debt
10186 service on the bonds issued under this section, in accordance with
10187 the proceedings authorizing the issuance of such bonds and as
10188 directed by the commission.

10189 (3) (a) The commission, at one time, or from time to time,
10190 may declare by resolution the necessity for issuance of general
10191 obligation bonds of the State of Mississippi to provide funds for
10192 all costs incurred or to be incurred for the purposes described in



10193 subsection (2) of this section. Upon the adoption of a resolution
10194 by the Department of Finance and Administration, declaring the
10195 necessity for the issuance of any part or all of the general
10196 obligation bonds authorized by this subsection, the department
10197 shall deliver a certified copy of its resolution or resolutions to
10198 the commission. Upon receipt of such resolution, the commission,
10199 in its discretion, may act as issuing agent, prescribe the form of
10200 the bonds, determine the appropriate method for sale of the bonds,
10201 advertise for and accept bids or negotiate the sale of the bonds,
10202 issue and sell the bonds so authorized to be sold, and do any and
10203 all other things necessary and advisable in connection with the
10204 issuance and sale of such bonds. The total amount of bonds issued
10205 under this section shall not exceed One Hundred Thousand Dollars
10206 (\$100,000.00). No bonds shall be issued under this section after
10207 July 1, 2025.

10208 (b) Any investment earnings on amounts deposited into
10209 the special fund created in subsection (2) of this section shall
10210 be used to pay debt service on bonds issued under this section, in
10211 accordance with the proceedings authorizing issuance of such
10212 bonds.

10213 (4) The principal of and interest on the bonds authorized
10214 under this section shall be payable in the manner provided in this
10215 subsection. Such bonds shall bear such date or dates, be in such
10216 denomination or denominations, bear interest at such rate or rates
10217 (not to exceed the limits set forth in Section 75-17-101,



10218 Mississippi Code of 1972), be payable at such place or places
10219 within or without the State of Mississippi, shall mature
10220 absolutely at such time or times not to exceed twenty-five (25)
10221 years from date of issue, be redeemable before maturity at such
10222 time or times and upon such terms, with or without premium, shall
10223 bear such registration privileges, and shall be substantially in
10224 such form, all as shall be determined by resolution of the
10225 commission.

10226 (5) The bonds authorized by this section shall be signed by
10227 the chairman of the commission, or by his facsimile signature, and
10228 the official seal of the commission shall be affixed thereto,
10229 attested by the secretary of the commission. The interest
10230 coupons, if any, to be attached to such bonds may be executed by
10231 the facsimile signatures of such officers. Whenever any such
10232 bonds shall have been signed by the officials designated to sign
10233 the bonds who were in office at the time of such signing but who
10234 may have ceased to be such officers before the sale and delivery
10235 of such bonds, or who may not have been in office on the date such
10236 bonds may bear, the signatures of such officers upon such bonds
10237 and coupons shall nevertheless be valid and sufficient for all
10238 purposes and have the same effect as if the person so officially
10239 signing such bonds had remained in office until their delivery to
10240 the purchaser, or had been in office on the date such bonds may
10241 bear. However, notwithstanding anything herein to the contrary,



10242 such bonds may be issued as provided in the Registered Bond Act of
10243 the State of Mississippi.

10244 (6) All bonds and interest coupons issued under the
10245 provisions of this section have all the qualities and incidents of
10246 negotiable instruments under the provisions of the Uniform
10247 Commercial Code, and in exercising the powers granted by this
10248 section, the commission shall not be required to and need not
10249 comply with the provisions of the Uniform Commercial Code.

10250 (7) The commission shall act as issuing agent for the bonds
10251 authorized under this section, prescribe the form of the bonds,
10252 determine the appropriate method for sale of the bonds, advertise
10253 for and accept bids or negotiate the sale of the bonds, issue and
10254 sell the bonds so authorized to be sold, pay all fees and costs
10255 incurred in such issuance and sale, and do any and all other
10256 things necessary and advisable in connection with the issuance and
10257 sale of such bonds. The commission is authorized and empowered to
10258 pay the costs that are incident to the sale, issuance and delivery
10259 of the bonds authorized under this section from the proceeds
10260 derived from the sale of such bonds. The commission may sell such
10261 bonds on sealed bids at public sale or may negotiate the sale of
10262 the bonds for such price as it may determine to be for the best
10263 interest of the State of Mississippi. All interest accruing on
10264 such bonds so issued shall be payable semiannually or annually.

10265 If such bonds are sold by sealed bids at public sale, notice
10266 of the sale shall be published at least one time, not less than



10267 ten (10) days before the date of sale, and shall be so published
10268 in one or more newspapers published or having a general
10269 circulation in the City of Jackson, Mississippi, selected by the
10270 commission.

10271 The commission, when issuing any bonds under the authority of
10272 this section, may provide that bonds, at the option of the State
10273 of Mississippi, may be called in for payment and redemption at the
10274 call price named therein and accrued interest on such date or
10275 dates named therein.

10276 (8) The bonds issued under the provisions of this section
10277 are general obligations of the State of Mississippi, and for the
10278 payment thereof the full faith and credit of the State of
10279 Mississippi is irrevocably pledged. If the funds appropriated by
10280 the Legislature are insufficient to pay the principal of and the
10281 interest on such bonds as they become due, then the deficiency
10282 shall be paid by the State Treasurer from any funds in the State
10283 Treasury not otherwise appropriated. All such bonds shall contain
10284 recitals on their faces substantially covering the provisions of
10285 this subsection.

10286 (9) Upon the issuance and sale of bonds under the provisions
10287 of this section, the commission shall transfer the proceeds of any
10288 such sale or sales to the special fund created in subsection (2)
10289 of this section. The proceeds of such bonds shall be disbursed
10290 solely upon the order of the Department of Finance and
10291 Administration under such restrictions, if any, as may be



10292 contained in the resolution providing for the issuance of the
10293 bonds.

10294 (10) The bonds authorized under this section may be issued
10295 without any other proceedings or the happening of any other
10296 conditions or things other than those proceedings, conditions and
10297 things which are specified or required by this section. Any
10298 resolution providing for the issuance of bonds under the
10299 provisions of this section shall become effective immediately upon
10300 its adoption by the commission, and any such resolution may be
10301 adopted at any regular or special meeting of the commission by a
10302 majority of its members.

10303 (11) The bonds authorized under the authority of this
10304 section may be validated in the Chancery Court of the First
10305 Judicial District of Hinds County, Mississippi, in the manner and
10306 with the force and effect provided by Chapter 13, Title 31,
10307 Mississippi Code of 1972, for the validation of county, municipal,
10308 school district and other bonds. The notice to taxpayers required
10309 by such statutes shall be published in a newspaper published or
10310 having a general circulation in the City of Jackson, Mississippi.

10311 (12) Any holder of bonds issued under the provisions of this
10312 section or of any of the interest coupons pertaining thereto may,
10313 either at law or in equity, by suit, action, mandamus or other
10314 proceeding, protect and enforce any and all rights granted under
10315 this section, or under such resolution, and may enforce and compel
10316 performance of all duties required by this section to be



10317 performed, in order to provide for the payment of bonds and
10318 interest thereon.

10319 (13) All bonds issued under the provisions of this section
10320 shall be legal investments for trustees and other fiduciaries, and
10321 for savings banks, trust companies and insurance companies
10322 organized under the laws of the State of Mississippi, and such
10323 bonds shall be legal securities which may be deposited with and
10324 shall be received by all public officers and bodies of this state
10325 and all municipalities and political subdivisions for the purpose
10326 of securing the deposit of public funds.

10327 (14) Bonds issued under the provisions of this section and
10328 income therefrom shall be exempt from all taxation in the State of
10329 Mississippi.

10330 (15) The proceeds of the bonds issued under this section
10331 shall be used solely for the purposes herein provided, including
10332 the costs incident to the issuance and sale of such bonds.

10333 (16) The State Treasurer is authorized, without further
10334 process of law, to certify to the Department of Finance and
10335 Administration the necessity for warrants, and the Department of
10336 Finance and Administration is authorized and directed to issue
10337 such warrants, in such amounts as may be necessary to pay when due
10338 the principal of, premium, if any, and interest on, or the
10339 accreted value of, all bonds issued under this section; and the
10340 State Treasurer shall forward the necessary amount to the
10341 designated place or places of payment of such bonds in ample time



10342 to discharge such bonds, or the interest thereon, on the due dates
10343 thereof.

10344 (17) This section shall be deemed to be full and complete
10345 authority for the exercise of the powers herein granted, but this
10346 section shall not be deemed to repeal or to be in derogation of
10347 any existing law of this state.

10348 **SECTION 53.** (1) As used in this section, the following
10349 words shall have the meanings ascribed herein unless the context
10350 clearly requires otherwise:

10351 (a) "Accreted value" of any bond means, as of any date
10352 of computation, an amount equal to the sum of (i) the stated
10353 initial value of such bond, plus (ii) the interest accrued thereon
10354 from the issue date to the date of computation at the rate,
10355 compounded semiannually, that is necessary to produce the
10356 approximate yield to maturity shown for bonds of the same
10357 maturity.

10358 (b) "State" means the State of Mississippi.

10359 (c) "Commission" means the State Bond Commission.

10360 (2) (a) (i) A special fund, to be designated as the "2021
10361 City of Brookhaven - Brookway Boulevard Fund," is created within
10362 the State Treasury. The fund shall be maintained by the State
10363 Treasurer as a separate and special fund, separate and apart from
10364 the General Fund of the state. Unexpended amounts remaining in
10365 the fund at the end of a fiscal year shall not lapse into the



10366 State General Fund, and any interest earned or investment earnings
10367 on amounts in the fund shall be deposited into such fund.

10368 (ii) Monies deposited into the fund shall be
10369 disbursed, in the discretion of the Department of Finance and
10370 Administration, to assist the City of Brookhaven, Mississippi, in
10371 paying costs associated with reconstruction, repairs, resurfacing,
10372 upgrades and improvements to Brookway Boulevard in the City of
10373 Brookhaven.

10374 (b) Amounts deposited into such special fund shall be
10375 disbursed to pay the costs of the projects described in paragraph
10376 (a) of this subsection. Promptly after the commission has
10377 certified, by resolution duly adopted, that the projects described
10378 in paragraph (a) of this subsection shall have been completed,
10379 abandoned, or cannot be completed in a timely fashion, any amounts
10380 remaining in such special fund shall be applied to pay debt
10381 service on the bonds issued under this section, in accordance with
10382 the proceedings authorizing the issuance of such bonds and as
10383 directed by the commission.

10384 (3) (a) The commission, at one time, or from time to time,
10385 may declare by resolution the necessity for issuance of general
10386 obligation bonds of the State of Mississippi to provide funds for
10387 all costs incurred or to be incurred for the purposes described in
10388 subsection (2) of this section. Upon the adoption of a resolution
10389 by the Department of Finance and Administration, declaring the
10390 necessity for the issuance of any part or all of the general



10391 obligation bonds authorized by this subsection, the department
10392 shall deliver a certified copy of its resolution or resolutions to
10393 the commission. Upon receipt of such resolution, the commission,
10394 in its discretion, may act as issuing agent, prescribe the form of
10395 the bonds, determine the appropriate method for sale of the bonds,
10396 advertise for and accept bids or negotiate the sale of the bonds,
10397 issue and sell the bonds so authorized to be sold, and do any and
10398 all other things necessary and advisable in connection with the
10399 issuance and sale of such bonds. The total amount of bonds issued
10400 under this section shall not exceed One Million Dollars
10401 (\$1,000,000.00). No bonds shall be issued under this section
10402 after July 1, 2025.

10403 (b) Any investment earnings on amounts deposited into
10404 the special fund created in subsection (2) of this section shall
10405 be used to pay debt service on bonds issued under this section, in
10406 accordance with the proceedings authorizing issuance of such
10407 bonds.

10408 (4) The principal of and interest on the bonds authorized
10409 under this section shall be payable in the manner provided in this
10410 subsection. Such bonds shall bear such date or dates, be in such
10411 denomination or denominations, bear interest at such rate or rates
10412 (not to exceed the limits set forth in Section 75-17-101,
10413 Mississippi Code of 1972), be payable at such place or places
10414 within or without the State of Mississippi, shall mature
10415 absolutely at such time or times not to exceed twenty-five (25)



10416 years from date of issue, be redeemable before maturity at such
10417 time or times and upon such terms, with or without premium, shall
10418 bear such registration privileges, and shall be substantially in
10419 such form, all as shall be determined by resolution of the
10420 commission.

10421 (5) The bonds authorized by this section shall be signed by
10422 the chairman of the commission, or by his facsimile signature, and
10423 the official seal of the commission shall be affixed thereto,
10424 attested by the secretary of the commission. The interest
10425 coupons, if any, to be attached to such bonds may be executed by
10426 the facsimile signatures of such officers. Whenever any such
10427 bonds shall have been signed by the officials designated to sign
10428 the bonds who were in office at the time of such signing but who
10429 may have ceased to be such officers before the sale and delivery
10430 of such bonds, or who may not have been in office on the date such
10431 bonds may bear, the signatures of such officers upon such bonds
10432 and coupons shall nevertheless be valid and sufficient for all
10433 purposes and have the same effect as if the person so officially
10434 signing such bonds had remained in office until their delivery to
10435 the purchaser, or had been in office on the date such bonds may
10436 bear. However, notwithstanding anything herein to the contrary,
10437 such bonds may be issued as provided in the Registered Bond Act of
10438 the State of Mississippi.

10439 (6) All bonds and interest coupons issued under the
10440 provisions of this section have all the qualities and incidents of



10441 negotiable instruments under the provisions of the Uniform
10442 Commercial Code, and in exercising the powers granted by this
10443 section, the commission shall not be required to and need not
10444 comply with the provisions of the Uniform Commercial Code.

10445 (7) The commission shall act as issuing agent for the bonds
10446 authorized under this section, prescribe the form of the bonds,
10447 determine the appropriate method for sale of the bonds, advertise
10448 for and accept bids or negotiate the sale of the bonds, issue and
10449 sell the bonds so authorized to be sold, pay all fees and costs
10450 incurred in such issuance and sale, and do any and all other
10451 things necessary and advisable in connection with the issuance and
10452 sale of such bonds. The commission is authorized and empowered to
10453 pay the costs that are incident to the sale, issuance and delivery
10454 of the bonds authorized under this section from the proceeds
10455 derived from the sale of such bonds. The commission may sell such
10456 bonds on sealed bids at public sale or may negotiate the sale of
10457 the bonds for such price as it may determine to be for the best
10458 interest of the State of Mississippi. All interest accruing on
10459 such bonds so issued shall be payable semiannually or annually.

10460 If such bonds are sold by sealed bids at public sale, notice
10461 of the sale shall be published at least one time, not less than
10462 ten (10) days before the date of sale, and shall be so published
10463 in one or more newspapers published or having a general
10464 circulation in the City of Jackson, Mississippi, selected by the
10465 commission.



10466 The commission, when issuing any bonds under the authority of
10467 this section, may provide that bonds, at the option of the State
10468 of Mississippi, may be called in for payment and redemption at the
10469 call price named therein and accrued interest on such date or
10470 dates named therein.

10471 (8) The bonds issued under the provisions of this section
10472 are general obligations of the State of Mississippi, and for the
10473 payment thereof the full faith and credit of the State of
10474 Mississippi is irrevocably pledged. If the funds appropriated by
10475 the Legislature are insufficient to pay the principal of and the
10476 interest on such bonds as they become due, then the deficiency
10477 shall be paid by the State Treasurer from any funds in the State
10478 Treasury not otherwise appropriated. All such bonds shall contain
10479 recitals on their faces substantially covering the provisions of
10480 this subsection.

10481 (9) Upon the issuance and sale of bonds under the provisions
10482 of this section, the commission shall transfer the proceeds of any
10483 such sale or sales to the special fund created in subsection (2)
10484 of this section. The proceeds of such bonds shall be disbursed
10485 solely upon the order of the Department of Finance and
10486 Administration under such restrictions, if any, as may be
10487 contained in the resolution providing for the issuance of the
10488 bonds.

10489 (10) The bonds authorized under this section may be issued
10490 without any other proceedings or the happening of any other



10491 conditions or things other than those proceedings, conditions and
10492 things which are specified or required by this section. Any
10493 resolution providing for the issuance of bonds under the
10494 provisions of this section shall become effective immediately upon
10495 its adoption by the commission, and any such resolution may be
10496 adopted at any regular or special meeting of the commission by a
10497 majority of its members.

10498 (11) The bonds authorized under the authority of this
10499 section may be validated in the Chancery Court of the First
10500 Judicial District of Hinds County, Mississippi, in the manner and
10501 with the force and effect provided by Chapter 13, Title 31,
10502 Mississippi Code of 1972, for the validation of county, municipal,
10503 school district and other bonds. The notice to taxpayers required
10504 by such statutes shall be published in a newspaper published or
10505 having a general circulation in the City of Jackson, Mississippi.

10506 (12) Any holder of bonds issued under the provisions of this
10507 section or of any of the interest coupons pertaining thereto may,
10508 either at law or in equity, by suit, action, mandamus or other
10509 proceeding, protect and enforce any and all rights granted under
10510 this section, or under such resolution, and may enforce and compel
10511 performance of all duties required by this section to be
10512 performed, in order to provide for the payment of bonds and
10513 interest thereon.

10514 (13) All bonds issued under the provisions of this section
10515 shall be legal investments for trustees and other fiduciaries, and



10516 for savings banks, trust companies and insurance companies
10517 organized under the laws of the State of Mississippi, and such
10518 bonds shall be legal securities which may be deposited with and
10519 shall be received by all public officers and bodies of this state
10520 and all municipalities and political subdivisions for the purpose
10521 of securing the deposit of public funds.

10522 (14) Bonds issued under the provisions of this section and
10523 income therefrom shall be exempt from all taxation in the State of
10524 Mississippi.

10525 (15) The proceeds of the bonds issued under this section
10526 shall be used solely for the purposes herein provided, including
10527 the costs incident to the issuance and sale of such bonds.

10528 (16) The State Treasurer is authorized, without further
10529 process of law, to certify to the Department of Finance and
10530 Administration the necessity for warrants, and the Department of
10531 Finance and Administration is authorized and directed to issue
10532 such warrants, in such amounts as may be necessary to pay when due
10533 the principal of, premium, if any, and interest on, or the
10534 accreted value of, all bonds issued under this section; and the
10535 State Treasurer shall forward the necessary amount to the
10536 designated place or places of payment of such bonds in ample time
10537 to discharge such bonds, or the interest thereon, on the due dates
10538 thereof.

10539 (17) This section shall be deemed to be full and complete
10540 authority for the exercise of the powers herein granted, but this



10541 section shall not be deemed to repeal or to be in derogation of
10542 any existing law of this state.

10543 **SECTION 54.** (1) As used in this section, the following
10544 words shall have the meanings ascribed herein unless the context
10545 clearly requires otherwise:

10546 (a) "Accreted value" of any bond means, as of any date
10547 of computation, an amount equal to the sum of (i) the stated
10548 initial value of such bond, plus (ii) the interest accrued thereon
10549 from the issue date to the date of computation at the rate,
10550 compounded semiannually, that is necessary to produce the
10551 approximate yield to maturity shown for bonds of the same
10552 maturity.

10553 (b) "State" means the State of Mississippi.

10554 (c) "Commission" means the State Bond Commission.

10555 (2) (a) (i) A special fund, to be designated as the "2021
10556 West Oxford Loop Fund," is created within the State Treasury. The
10557 fund shall be maintained by the State Treasurer as a separate and
10558 special fund, separate and apart from the General Fund of the
10559 state. Unexpended amounts remaining in the fund at the end of a
10560 fiscal year shall not lapse into the State General Fund, and any
10561 interest earned or investment earnings on amounts in the fund
10562 shall be deposited into such fund.

10563 (ii) Monies deposited into the fund shall be
10564 disbursed, in the discretion of the Department of Finance and
10565 Administration, to assist Lafayette County, Mississippi, in paying



10566 the costs associated with the extension of West Oxford Loop in
10567 Lafayette County.

10568 (b) Amounts deposited into such special fund shall be
10569 disbursed to pay the costs of the projects described in paragraph
10570 (a) of this subsection. Promptly after the commission has
10571 certified, by resolution duly adopted, that the projects described
10572 in paragraph (a) of this subsection shall have been completed,
10573 abandoned, or cannot be completed in a timely fashion, any amounts
10574 remaining in such special fund shall be applied to pay debt
10575 service on the bonds issued under this section, in accordance with
10576 the proceedings authorizing the issuance of such bonds and as
10577 directed by the commission.

10578 (3) (a) (i) Subject to the provisions of this section, the
10579 commission, at one time, or from time to time, may declare by
10580 resolution the necessity for issuance of general obligation bonds
10581 of the State of Mississippi to provide funds for all costs
10582 incurred or to be incurred for the purposes described in
10583 subsection (2) of this section. Upon the adoption of a resolution
10584 by the Department of Finance and Administration, declaring that
10585 funds have been irrevocably dedicated in the amount required under
10586 subparagraph (ii) of this paragraph (a) and declaring the
10587 necessity for the issuance of any part or all of the general
10588 obligation bonds authorized by this subsection, the department
10589 shall deliver a certified copy of its resolution or resolutions to
10590 the commission. Upon receipt of such resolution, the commission,



10591 in its discretion, may act as issuing agent, prescribe the form of
10592 the bonds, determine the appropriate method for sale of the bonds,
10593 advertise for and accept bids or negotiate the sale of the bonds,
10594 issue and sell the bonds so authorized to be sold, and do any and
10595 all other things necessary and advisable in connection with the
10596 issuance and sale of such bonds. The total amount of bonds issued
10597 under this section shall not exceed Two Million Dollars
10598 (\$2,000,000.00). No bonds shall be issued under this section
10599 after July 1, 2025.

10600 (ii) No bonds may be issued under this section
10601 until the Department of Finance and Administration is provided
10602 proof that funds from private, local and/or federal sources have
10603 been irrevocably dedicated to assist in paying the costs of the
10604 project described in subsection (2) (a) of this section in an
10605 amount equal to the amount of bonds to be issued to provide funds
10606 for such purposes.

10607 (b) Any investment earnings on amounts deposited into
10608 the special fund created in subsection (2) of this section shall
10609 be used to pay debt service on bonds issued under this section, in
10610 accordance with the proceedings authorizing issuance of such
10611 bonds.

10612 (4) The principal of and interest on the bonds authorized
10613 under this section shall be payable in the manner provided in this
10614 subsection. Such bonds shall bear such date or dates, be in such
10615 denomination or denominations, bear interest at such rate or rates



10616 (not to exceed the limits set forth in Section 75-17-101,
10617 Mississippi Code of 1972), be payable at such place or places
10618 within or without the State of Mississippi, shall mature
10619 absolutely at such time or times not to exceed twenty-five (25)
10620 years from date of issue, be redeemable before maturity at such
10621 time or times and upon such terms, with or without premium, shall
10622 bear such registration privileges, and shall be substantially in
10623 such form, all as shall be determined by resolution of the
10624 commission.

10625 (5) The bonds authorized by this section shall be signed by
10626 the chairman of the commission, or by his facsimile signature, and
10627 the official seal of the commission shall be affixed thereto,
10628 attested by the secretary of the commission. The interest
10629 coupons, if any, to be attached to such bonds may be executed by
10630 the facsimile signatures of such officers. Whenever any such
10631 bonds shall have been signed by the officials designated to sign
10632 the bonds who were in office at the time of such signing but who
10633 may have ceased to be such officers before the sale and delivery
10634 of such bonds, or who may not have been in office on the date such
10635 bonds may bear, the signatures of such officers upon such bonds
10636 and coupons shall nevertheless be valid and sufficient for all
10637 purposes and have the same effect as if the person so officially
10638 signing such bonds had remained in office until their delivery to
10639 the purchaser, or had been in office on the date such bonds may
10640 bear. However, notwithstanding anything herein to the contrary,



10641 such bonds may be issued as provided in the Registered Bond Act of
10642 the State of Mississippi.

10643 (6) All bonds and interest coupons issued under the
10644 provisions of this section have all the qualities and incidents of
10645 negotiable instruments under the provisions of the Uniform
10646 Commercial Code, and in exercising the powers granted by this
10647 section, the commission shall not be required to and need not
10648 comply with the provisions of the Uniform Commercial Code.

10649 (7) The commission shall act as issuing agent for the bonds
10650 authorized under this section, prescribe the form of the bonds,
10651 determine the appropriate method for sale of the bonds, advertise
10652 for and accept bids or negotiate the sale of the bonds, issue and
10653 sell the bonds so authorized to be sold, pay all fees and costs
10654 incurred in such issuance and sale, and do any and all other
10655 things necessary and advisable in connection with the issuance and
10656 sale of such bonds. The commission is authorized and empowered to
10657 pay the costs that are incident to the sale, issuance and delivery
10658 of the bonds authorized under this section from the proceeds
10659 derived from the sale of such bonds. The commission may sell such
10660 bonds on sealed bids at public sale or may negotiate the sale of
10661 the bonds for such price as it may determine to be for the best
10662 interest of the State of Mississippi. All interest accruing on
10663 such bonds so issued shall be payable semiannually or annually.

10664 If such bonds are sold by sealed bids at public sale, notice
10665 of the sale shall be published at least one time, not less than



10666 ten (10) days before the date of sale, and shall be so published
10667 in one or more newspapers published or having a general
10668 circulation in the City of Jackson, Mississippi, selected by the
10669 commission.

10670 The commission, when issuing any bonds under the authority of
10671 this section, may provide that bonds, at the option of the State
10672 of Mississippi, may be called in for payment and redemption at the
10673 call price named therein and accrued interest on such date or
10674 dates named therein.

10675 (8) The bonds issued under the provisions of this section
10676 are general obligations of the State of Mississippi, and for the
10677 payment thereof the full faith and credit of the State of
10678 Mississippi is irrevocably pledged. If the funds appropriated by
10679 the Legislature are insufficient to pay the principal of and the
10680 interest on such bonds as they become due, then the deficiency
10681 shall be paid by the State Treasurer from any funds in the State
10682 Treasury not otherwise appropriated. All such bonds shall contain
10683 recitals on their faces substantially covering the provisions of
10684 this subsection.

10685 (9) Upon the issuance and sale of bonds under the provisions
10686 of this section, the commission shall transfer the proceeds of any
10687 such sale or sales to the special fund created in subsection (2)
10688 of this section. The proceeds of such bonds shall be disbursed
10689 solely upon the order of the Department of Finance and
10690 Administration under such restrictions, if any, as may be



10691 contained in the resolution providing for the issuance of the
10692 bonds.

10693 (10) The bonds authorized under this section may be issued
10694 without any other proceedings or the happening of any other
10695 conditions or things other than those proceedings, conditions and
10696 things which are specified or required by this section. Any
10697 resolution providing for the issuance of bonds under the
10698 provisions of this section shall become effective immediately upon
10699 its adoption by the commission, and any such resolution may be
10700 adopted at any regular or special meeting of the commission by a
10701 majority of its members.

10702 (11) The bonds authorized under the authority of this
10703 section may be validated in the Chancery Court of the First
10704 Judicial District of Hinds County, Mississippi, in the manner and
10705 with the force and effect provided by Chapter 13, Title 31,
10706 Mississippi Code of 1972, for the validation of county, municipal,
10707 school district and other bonds. The notice to taxpayers required
10708 by such statutes shall be published in a newspaper published or
10709 having a general circulation in the City of Jackson, Mississippi.

10710 (12) Any holder of bonds issued under the provisions of this
10711 section or of any of the interest coupons pertaining thereto may,
10712 either at law or in equity, by suit, action, mandamus or other
10713 proceeding, protect and enforce any and all rights granted under
10714 this section, or under such resolution, and may enforce and compel
10715 performance of all duties required by this section to be



10716 performed, in order to provide for the payment of bonds and
10717 interest thereon.

10718 (13) All bonds issued under the provisions of this section
10719 shall be legal investments for trustees and other fiduciaries, and
10720 for savings banks, trust companies and insurance companies
10721 organized under the laws of the State of Mississippi, and such
10722 bonds shall be legal securities which may be deposited with and
10723 shall be received by all public officers and bodies of this state
10724 and all municipalities and political subdivisions for the purpose
10725 of securing the deposit of public funds.

10726 (14) Bonds issued under the provisions of this section and
10727 income therefrom shall be exempt from all taxation in the State of
10728 Mississippi.

10729 (15) The proceeds of the bonds issued under this section
10730 shall be used solely for the purposes herein provided, including
10731 the costs incident to the issuance and sale of such bonds.

10732 (16) The State Treasurer is authorized, without further
10733 process of law, to certify to the Department of Finance and
10734 Administration the necessity for warrants, and the Department of
10735 Finance and Administration is authorized and directed to issue
10736 such warrants, in such amounts as may be necessary to pay when due
10737 the principal of, premium, if any, and interest on, or the
10738 accreted value of, all bonds issued under this section; and the
10739 State Treasurer shall forward the necessary amount to the
10740 designated place or places of payment of such bonds in ample time



10741 to discharge such bonds, or the interest thereon, on the due dates
10742 thereof.

10743 (17) This section shall be deemed to be full and complete
10744 authority for the exercise of the powers herein granted, but this
10745 section shall not be deemed to repeal or to be in derogation of
10746 any existing law of this state.

10747 **SECTION 55.** (1) As used in this section, the following
10748 words shall have the meanings ascribed herein unless the context
10749 clearly requires otherwise:

10750 (a) "Accreted value" of any bond means, as of any date
10751 of computation, an amount equal to the sum of (i) the stated
10752 initial value of such bond, plus (ii) the interest accrued thereon
10753 from the issue date to the date of computation at the rate,
10754 compounded semiannually, that is necessary to produce the
10755 approximate yield to maturity shown for bonds of the same
10756 maturity.

10757 (b) "State" means the State of Mississippi.

10758 (c) "Commission" means the State Bond Commission.

10759 (2) (a) (i) A special fund, to be designated as the "2021
10760 City of Oxford Park Fund," is created within the State Treasury.
10761 The fund shall be maintained by the State Treasurer as a separate
10762 and special fund, separate and apart from the General Fund of the
10763 state. Unexpended amounts remaining in the fund at the end of a
10764 fiscal year shall not lapse into the State General Fund, and any



10765 interest earned or investment earnings on amounts in the fund
10766 shall be deposited into such fund.

10767 (ii) Monies deposited into the fund shall be
10768 disbursed, in the discretion of the Department of Finance and
10769 Administration, to assist the City of Oxford, Mississippi, in
10770 paying costs associated with construction and development of
10771 Oxford Square Park and related facilities in the City of Oxford.

10772 (b) Amounts deposited into such special fund shall be
10773 disbursed to pay the costs of the projects described in paragraph
10774 (a) of this subsection. Promptly after the commission has
10775 certified, by resolution duly adopted, that the projects described
10776 in paragraph (a) of this subsection shall have been completed,
10777 abandoned, or cannot be completed in a timely fashion, any amounts
10778 remaining in such special fund shall be applied to pay debt
10779 service on the bonds issued under this section, in accordance with
10780 the proceedings authorizing the issuance of such bonds and as
10781 directed by the commission.

10782 (3) (a) The commission, at one time, or from time to time,
10783 may declare by resolution the necessity for issuance of general
10784 obligation bonds of the State of Mississippi to provide funds for
10785 all costs incurred or to be incurred for the purposes described in
10786 subsection (2) of this section. Upon the adoption of a resolution
10787 by the Department of Finance and Administration, declaring the
10788 necessity for the issuance of any part or all of the general
10789 obligation bonds authorized by this subsection, the department



10790 shall deliver a certified copy of its resolution or resolutions to
10791 the commission. Upon receipt of such resolution, the commission,
10792 in its discretion, may act as issuing agent, prescribe the form of
10793 the bonds, determine the appropriate method for sale of the bonds,
10794 advertise for and accept bids or negotiate the sale of the bonds,
10795 issue and sell the bonds so authorized to be sold, and do any and
10796 all other things necessary and advisable in connection with the
10797 issuance and sale of such bonds. The total amount of bonds issued
10798 under this section shall not exceed Two Hundred Fifty Thousand
10799 Dollars (\$250,000.00). No bonds shall be issued under this
10800 section after July 1, 2025.

10801 (b) Any investment earnings on amounts deposited into
10802 the special fund created in subsection (2) of this section shall
10803 be used to pay debt service on bonds issued under this section, in
10804 accordance with the proceedings authorizing issuance of such
10805 bonds.

10806 (4) The principal of and interest on the bonds authorized
10807 under this section shall be payable in the manner provided in this
10808 subsection. Such bonds shall bear such date or dates, be in such
10809 denomination or denominations, bear interest at such rate or rates
10810 (not to exceed the limits set forth in Section 75-17-101,
10811 Mississippi Code of 1972), be payable at such place or places
10812 within or without the State of Mississippi, shall mature
10813 absolutely at such time or times not to exceed twenty-five (25)
10814 years from date of issue, be redeemable before maturity at such



10815 time or times and upon such terms, with or without premium, shall
10816 bear such registration privileges, and shall be substantially in
10817 such form, all as shall be determined by resolution of the
10818 commission.

10819 (5) The bonds authorized by this section shall be signed by
10820 the chairman of the commission, or by his facsimile signature, and
10821 the official seal of the commission shall be affixed thereto,
10822 attested by the secretary of the commission. The interest
10823 coupons, if any, to be attached to such bonds may be executed by
10824 the facsimile signatures of such officers. Whenever any such
10825 bonds shall have been signed by the officials designated to sign
10826 the bonds who were in office at the time of such signing but who
10827 may have ceased to be such officers before the sale and delivery
10828 of such bonds, or who may not have been in office on the date such
10829 bonds may bear, the signatures of such officers upon such bonds
10830 and coupons shall nevertheless be valid and sufficient for all
10831 purposes and have the same effect as if the person so officially
10832 signing such bonds had remained in office until their delivery to
10833 the purchaser, or had been in office on the date such bonds may
10834 bear. However, notwithstanding anything herein to the contrary,
10835 such bonds may be issued as provided in the Registered Bond Act of
10836 the State of Mississippi.

10837 (6) All bonds and interest coupons issued under the
10838 provisions of this section have all the qualities and incidents of
10839 negotiable instruments under the provisions of the Uniform



10840 Commercial Code, and in exercising the powers granted by this
10841 section, the commission shall not be required to and need not
10842 comply with the provisions of the Uniform Commercial Code.

10843 (7) The commission shall act as issuing agent for the bonds
10844 authorized under this section, prescribe the form of the bonds,
10845 determine the appropriate method for sale of the bonds, advertise
10846 for and accept bids or negotiate the sale of the bonds, issue and
10847 sell the bonds so authorized to be sold, pay all fees and costs
10848 incurred in such issuance and sale, and do any and all other
10849 things necessary and advisable in connection with the issuance and
10850 sale of such bonds. The commission is authorized and empowered to
10851 pay the costs that are incident to the sale, issuance and delivery
10852 of the bonds authorized under this section from the proceeds
10853 derived from the sale of such bonds. The commission may sell such
10854 bonds on sealed bids at public sale or may negotiate the sale of
10855 the bonds for such price as it may determine to be for the best
10856 interest of the State of Mississippi. All interest accruing on
10857 such bonds so issued shall be payable semiannually or annually.

10858 If such bonds are sold by sealed bids at public sale, notice
10859 of the sale shall be published at least one time, not less than
10860 ten (10) days before the date of sale, and shall be so published
10861 in one or more newspapers published or having a general
10862 circulation in the City of Jackson, Mississippi, selected by the
10863 commission.



10864 The commission, when issuing any bonds under the authority of
10865 this section, may provide that bonds, at the option of the State
10866 of Mississippi, may be called in for payment and redemption at the
10867 call price named therein and accrued interest on such date or
10868 dates named therein.

10869 (8) The bonds issued under the provisions of this section
10870 are general obligations of the State of Mississippi, and for the
10871 payment thereof the full faith and credit of the State of
10872 Mississippi is irrevocably pledged. If the funds appropriated by
10873 the Legislature are insufficient to pay the principal of and the
10874 interest on such bonds as they become due, then the deficiency
10875 shall be paid by the State Treasurer from any funds in the State
10876 Treasury not otherwise appropriated. All such bonds shall contain
10877 recitals on their faces substantially covering the provisions of
10878 this subsection.

10879 (9) Upon the issuance and sale of bonds under the provisions
10880 of this section, the commission shall transfer the proceeds of any
10881 such sale or sales to the special fund created in subsection (2)
10882 of this section. The proceeds of such bonds shall be disbursed
10883 solely upon the order of the Department of Finance and
10884 Administration under such restrictions, if any, as may be
10885 contained in the resolution providing for the issuance of the
10886 bonds.

10887 (10) The bonds authorized under this section may be issued
10888 without any other proceedings or the happening of any other



10889 conditions or things other than those proceedings, conditions and
10890 things which are specified or required by this section. Any
10891 resolution providing for the issuance of bonds under the
10892 provisions of this section shall become effective immediately upon
10893 its adoption by the commission, and any such resolution may be
10894 adopted at any regular or special meeting of the commission by a
10895 majority of its members.

10896 (11) The bonds authorized under the authority of this
10897 section may be validated in the Chancery Court of the First
10898 Judicial District of Hinds County, Mississippi, in the manner and
10899 with the force and effect provided by Chapter 13, Title 31,
10900 Mississippi Code of 1972, for the validation of county, municipal,
10901 school district and other bonds. The notice to taxpayers required
10902 by such statutes shall be published in a newspaper published or
10903 having a general circulation in the City of Jackson, Mississippi.

10904 (12) Any holder of bonds issued under the provisions of this
10905 section or of any of the interest coupons pertaining thereto may,
10906 either at law or in equity, by suit, action, mandamus or other
10907 proceeding, protect and enforce any and all rights granted under
10908 this section, or under such resolution, and may enforce and compel
10909 performance of all duties required by this section to be
10910 performed, in order to provide for the payment of bonds and
10911 interest thereon.

10912 (13) All bonds issued under the provisions of this section
10913 shall be legal investments for trustees and other fiduciaries, and



10914 for savings banks, trust companies and insurance companies
10915 organized under the laws of the State of Mississippi, and such
10916 bonds shall be legal securities which may be deposited with and
10917 shall be received by all public officers and bodies of this state
10918 and all municipalities and political subdivisions for the purpose
10919 of securing the deposit of public funds.

10920 (14) Bonds issued under the provisions of this section and
10921 income therefrom shall be exempt from all taxation in the State of
10922 Mississippi.

10923 (15) The proceeds of the bonds issued under this section
10924 shall be used solely for the purposes herein provided, including
10925 the costs incident to the issuance and sale of such bonds.

10926 (16) The State Treasurer is authorized, without further
10927 process of law, to certify to the Department of Finance and
10928 Administration the necessity for warrants, and the Department of
10929 Finance and Administration is authorized and directed to issue
10930 such warrants, in such amounts as may be necessary to pay when due
10931 the principal of, premium, if any, and interest on, or the
10932 accreted value of, all bonds issued under this section; and the
10933 State Treasurer shall forward the necessary amount to the
10934 designated place or places of payment of such bonds in ample time
10935 to discharge such bonds, or the interest thereon, on the due dates
10936 thereof.

10937 (17) This section shall be deemed to be full and complete
10938 authority for the exercise of the powers herein granted, but this



10939 section shall not be deemed to repeal or to be in derogation of
10940 any existing law of this state.

10941 **SECTION 56.** (1) As used in this section, the following
10942 words shall have the meanings ascribed herein unless the context
10943 clearly requires otherwise:

10944 (a) "Accreted value" of any bond means, as of any date
10945 of computation, an amount equal to the sum of (i) the stated
10946 initial value of such bond, plus (ii) the interest accrued thereon
10947 from the issue date to the date of computation at the rate,
10948 compounded semiannually, that is necessary to produce the
10949 approximate yield to maturity shown for bonds of the same
10950 maturity.

10951 (b) "State" means the State of Mississippi.

10952 (c) "Commission" means the State Bond Commission.

10953 (2) (a) (i) A special fund, to be designated as the "2021
10954 City of Horn Lake Filtration System Fund," is created within the
10955 State Treasury. The fund shall be maintained by the State
10956 Treasurer as a separate and special fund, separate and apart from
10957 the General Fund of the state. Unexpended amounts remaining in
10958 the fund at the end of a fiscal year shall not lapse into the
10959 State General Fund, and any interest earned or investment earnings
10960 on amounts in the fund shall be deposited into such fund.

10961 (ii) Monies deposited into the fund shall be
10962 disbursed, in the discretion of the Department of Finance and
10963 Administration, to assist the City of Horn Lake, Mississippi, in



10964 paying costs associated with acquisition and installation of a
10965 pressure filtration system on the well head providing water for
10966 the system providing water service to the Twin Lakes Subdivision
10967 area in the City of Horn Lake.

10968 (b) Amounts deposited into such special fund shall be
10969 disbursed to pay the costs of the projects described in paragraph
10970 (a) of this subsection. Promptly after the commission has
10971 certified, by resolution duly adopted, that the projects described
10972 in paragraph (a) of this subsection shall have been completed,
10973 abandoned, or cannot be completed in a timely fashion, any amounts
10974 remaining in such special fund shall be applied to pay debt
10975 service on the bonds issued under this section, in accordance with
10976 the proceedings authorizing the issuance of such bonds and as
10977 directed by the commission.

10978 (3) (a) The commission, at one time, or from time to time,
10979 may declare by resolution the necessity for issuance of general
10980 obligation bonds of the State of Mississippi to provide funds for
10981 all costs incurred or to be incurred for the purposes described in
10982 subsection (2) of this section. Upon the adoption of a resolution
10983 by the Department of Finance and Administration, declaring the
10984 necessity for the issuance of any part or all of the general
10985 obligation bonds authorized by this subsection, the department
10986 shall deliver a certified copy of its resolution or resolutions to
10987 the commission. Upon receipt of such resolution, the commission,
10988 in its discretion, may act as issuing agent, prescribe the form of



10989 the bonds, determine the appropriate method for sale of the bonds,
10990 advertise for and accept bids or negotiate the sale of the bonds,
10991 issue and sell the bonds so authorized to be sold, and do any and
10992 all other things necessary and advisable in connection with the
10993 issuance and sale of such bonds. The total amount of bonds issued
10994 under this section shall not exceed Two Hundred Fifty Thousand
10995 Dollars (\$250,000.00). No bonds shall be issued under this
10996 section after July 1, 2025.

10997 (b) Any investment earnings on amounts deposited into
10998 the special fund created in subsection (2) of this section shall
10999 be used to pay debt service on bonds issued under this section, in
11000 accordance with the proceedings authorizing issuance of such
11001 bonds.

11002 (4) The principal of and interest on the bonds authorized
11003 under this section shall be payable in the manner provided in this
11004 subsection. Such bonds shall bear such date or dates, be in such
11005 denomination or denominations, bear interest at such rate or rates
11006 (not to exceed the limits set forth in Section 75-17-101,
11007 Mississippi Code of 1972), be payable at such place or places
11008 within or without the State of Mississippi, shall mature
11009 absolutely at such time or times not to exceed twenty-five (25)
11010 years from date of issue, be redeemable before maturity at such
11011 time or times and upon such terms, with or without premium, shall
11012 bear such registration privileges, and shall be substantially in



11013 such form, all as shall be determined by resolution of the
11014 commission.

11015 (5) The bonds authorized by this section shall be signed by
11016 the chairman of the commission, or by his facsimile signature, and
11017 the official seal of the commission shall be affixed thereto,
11018 attested by the secretary of the commission. The interest
11019 coupons, if any, to be attached to such bonds may be executed by
11020 the facsimile signatures of such officers. Whenever any such
11021 bonds shall have been signed by the officials designated to sign
11022 the bonds who were in office at the time of such signing but who
11023 may have ceased to be such officers before the sale and delivery
11024 of such bonds, or who may not have been in office on the date such
11025 bonds may bear, the signatures of such officers upon such bonds
11026 and coupons shall nevertheless be valid and sufficient for all
11027 purposes and have the same effect as if the person so officially
11028 signing such bonds had remained in office until their delivery to
11029 the purchaser, or had been in office on the date such bonds may
11030 bear. However, notwithstanding anything herein to the contrary,
11031 such bonds may be issued as provided in the Registered Bond Act of
11032 the State of Mississippi.

11033 (6) All bonds and interest coupons issued under the
11034 provisions of this section have all the qualities and incidents of
11035 negotiable instruments under the provisions of the Uniform
11036 Commercial Code, and in exercising the powers granted by this



11037 section, the commission shall not be required to and need not
11038 comply with the provisions of the Uniform Commercial Code.

11039 (7) The commission shall act as issuing agent for the bonds
11040 authorized under this section, prescribe the form of the bonds,
11041 determine the appropriate method for sale of the bonds, advertise
11042 for and accept bids or negotiate the sale of the bonds, issue and
11043 sell the bonds so authorized to be sold, pay all fees and costs
11044 incurred in such issuance and sale, and do any and all other
11045 things necessary and advisable in connection with the issuance and
11046 sale of such bonds. The commission is authorized and empowered to
11047 pay the costs that are incident to the sale, issuance and delivery
11048 of the bonds authorized under this section from the proceeds
11049 derived from the sale of such bonds. The commission may sell such
11050 bonds on sealed bids at public sale or may negotiate the sale of
11051 the bonds for such price as it may determine to be for the best
11052 interest of the State of Mississippi. All interest accruing on
11053 such bonds so issued shall be payable semiannually or annually.

11054 If such bonds are sold by sealed bids at public sale, notice
11055 of the sale shall be published at least one time, not less than
11056 ten (10) days before the date of sale, and shall be so published
11057 in one or more newspapers published or having a general
11058 circulation in the City of Jackson, Mississippi, selected by the
11059 commission.

11060 The commission, when issuing any bonds under the authority of
11061 this section, may provide that bonds, at the option of the State



11062 of Mississippi, may be called in for payment and redemption at the
11063 call price named therein and accrued interest on such date or
11064 dates named therein.

11065 (8) The bonds issued under the provisions of this section
11066 are general obligations of the State of Mississippi, and for the
11067 payment thereof the full faith and credit of the State of
11068 Mississippi is irrevocably pledged. If the funds appropriated by
11069 the Legislature are insufficient to pay the principal of and the
11070 interest on such bonds as they become due, then the deficiency
11071 shall be paid by the State Treasurer from any funds in the State
11072 Treasury not otherwise appropriated. All such bonds shall contain
11073 recitals on their faces substantially covering the provisions of
11074 this subsection.

11075 (9) Upon the issuance and sale of bonds under the provisions
11076 of this section, the commission shall transfer the proceeds of any
11077 such sale or sales to the special fund created in subsection (2)
11078 of this section. The proceeds of such bonds shall be disbursed
11079 solely upon the order of the Department of Finance and
11080 Administration under such restrictions, if any, as may be
11081 contained in the resolution providing for the issuance of the
11082 bonds.

11083 (10) The bonds authorized under this section may be issued
11084 without any other proceedings or the happening of any other
11085 conditions or things other than those proceedings, conditions and
11086 things which are specified or required by this section. Any



11087 resolution providing for the issuance of bonds under the
11088 provisions of this section shall become effective immediately upon
11089 its adoption by the commission, and any such resolution may be
11090 adopted at any regular or special meeting of the commission by a
11091 majority of its members.

11092 (11) The bonds authorized under the authority of this
11093 section may be validated in the Chancery Court of the First
11094 Judicial District of Hinds County, Mississippi, in the manner and
11095 with the force and effect provided by Chapter 13, Title 31,
11096 Mississippi Code of 1972, for the validation of county, municipal,
11097 school district and other bonds. The notice to taxpayers required
11098 by such statutes shall be published in a newspaper published or
11099 having a general circulation in the City of Jackson, Mississippi.

11100 (12) Any holder of bonds issued under the provisions of this
11101 section or of any of the interest coupons pertaining thereto may,
11102 either at law or in equity, by suit, action, mandamus or other
11103 proceeding, protect and enforce any and all rights granted under
11104 this section, or under such resolution, and may enforce and compel
11105 performance of all duties required by this section to be
11106 performed, in order to provide for the payment of bonds and
11107 interest thereon.

11108 (13) All bonds issued under the provisions of this section
11109 shall be legal investments for trustees and other fiduciaries, and
11110 for savings banks, trust companies and insurance companies
11111 organized under the laws of the State of Mississippi, and such



11112 bonds shall be legal securities which may be deposited with and
11113 shall be received by all public officers and bodies of this state
11114 and all municipalities and political subdivisions for the purpose
11115 of securing the deposit of public funds.

11116 (14) Bonds issued under the provisions of this section and
11117 income therefrom shall be exempt from all taxation in the State of
11118 Mississippi.

11119 (15) The proceeds of the bonds issued under this section
11120 shall be used solely for the purposes herein provided, including
11121 the costs incident to the issuance and sale of such bonds.

11122 (16) The State Treasurer is authorized, without further
11123 process of law, to certify to the Department of Finance and
11124 Administration the necessity for warrants, and the Department of
11125 Finance and Administration is authorized and directed to issue
11126 such warrants, in such amounts as may be necessary to pay when due
11127 the principal of, premium, if any, and interest on, or the
11128 accreted value of, all bonds issued under this section; and the
11129 State Treasurer shall forward the necessary amount to the
11130 designated place or places of payment of such bonds in ample time
11131 to discharge such bonds, or the interest thereon, on the due dates
11132 thereof.

11133 (17) This section shall be deemed to be full and complete
11134 authority for the exercise of the powers herein granted, but this
11135 section shall not be deemed to repeal or to be in derogation of
11136 any existing law of this state.



11137 **SECTION 57.** (1) As used in this section, the following
11138 words shall have the meanings ascribed herein unless the context
11139 clearly requires otherwise:

11140 (a) "Accreted value" of any bond means, as of any date
11141 of computation, an amount equal to the sum of (i) the stated
11142 initial value of such bond, plus (ii) the interest accrued thereon
11143 from the issue date to the date of computation at the rate,
11144 compounded semiannually, that is necessary to produce the
11145 approximate yield to maturity shown for bonds of the same
11146 maturity.

11147 (b) "State" means the State of Mississippi.

11148 (c) "Commission" means the State Bond Commission.

11149 (2) (a) (i) A special fund, to be designated as the "2021
11150 City of D'Iberville - Mallet Road Fund," is created within the
11151 State Treasury. The fund shall be maintained by the State
11152 Treasurer as a separate and special fund, separate and apart from
11153 the General Fund of the state. Unexpended amounts remaining in
11154 the fund at the end of a fiscal year shall not lapse into the
11155 State General Fund, and any interest earned or investment earnings
11156 on amounts in the fund shall be deposited into such fund.

11157 (ii) Monies deposited into the fund shall be
11158 disbursed, in the discretion of the Department of Finance and
11159 Administration, to assist the City of D'Iberville, Mississippi, in
11160 paying costs associated with repairs, resurfacing, upgrades and
11161 improvements to Mallet Road in the City of D'Iberville.



11162 (b) Amounts deposited into such special fund shall be
11163 disbursed to pay the costs of the projects described in paragraph
11164 (a) of this subsection. Promptly after the commission has
11165 certified, by resolution duly adopted, that the projects described
11166 in paragraph (a) of this subsection shall have been completed,
11167 abandoned, or cannot be completed in a timely fashion, any amounts
11168 remaining in such special fund shall be applied to pay debt
11169 service on the bonds issued under this section, in accordance with
11170 the proceedings authorizing the issuance of such bonds and as
11171 directed by the commission.

11172 (3) (a) The commission, at one time, or from time to time,
11173 may declare by resolution the necessity for issuance of general
11174 obligation bonds of the State of Mississippi to provide funds for
11175 all costs incurred or to be incurred for the purposes described in
11176 subsection (2) of this section. Upon the adoption of a resolution
11177 by the Department of Finance and Administration, declaring the
11178 necessity for the issuance of any part or all of the general
11179 obligation bonds authorized by this subsection, the department
11180 shall deliver a certified copy of its resolution or resolutions to
11181 the commission. Upon receipt of such resolution, the commission,
11182 in its discretion, may act as issuing agent, prescribe the form of
11183 the bonds, determine the appropriate method for sale of the bonds,
11184 advertise for and accept bids or negotiate the sale of the bonds,
11185 issue and sell the bonds so authorized to be sold, and do any and
11186 all other things necessary and advisable in connection with the



11187 issuance and sale of such bonds. The total amount of bonds issued
11188 under this section shall not exceed One Million Dollars
11189 (\$1,000,000.00). No bonds shall be issued under this section
11190 after July 1, 2025.

11191 (b) Any investment earnings on amounts deposited into
11192 the special fund created in subsection (2) of this section shall
11193 be used to pay debt service on bonds issued under this section, in
11194 accordance with the proceedings authorizing issuance of such
11195 bonds.

11196 (4) The principal of and interest on the bonds authorized
11197 under this section shall be payable in the manner provided in this
11198 subsection. Such bonds shall bear such date or dates, be in such
11199 denomination or denominations, bear interest at such rate or rates
11200 (not to exceed the limits set forth in Section 75-17-101,
11201 Mississippi Code of 1972), be payable at such place or places
11202 within or without the State of Mississippi, shall mature
11203 absolutely at such time or times not to exceed twenty-five (25)
11204 years from date of issue, be redeemable before maturity at such
11205 time or times and upon such terms, with or without premium, shall
11206 bear such registration privileges, and shall be substantially in
11207 such form, all as shall be determined by resolution of the
11208 commission.

11209 (5) The bonds authorized by this section shall be signed by
11210 the chairman of the commission, or by his facsimile signature, and
11211 the official seal of the commission shall be affixed thereto,



11212 attested by the secretary of the commission. The interest
11213 coupons, if any, to be attached to such bonds may be executed by
11214 the facsimile signatures of such officers. Whenever any such
11215 bonds shall have been signed by the officials designated to sign
11216 the bonds who were in office at the time of such signing but who
11217 may have ceased to be such officers before the sale and delivery
11218 of such bonds, or who may not have been in office on the date such
11219 bonds may bear, the signatures of such officers upon such bonds
11220 and coupons shall nevertheless be valid and sufficient for all
11221 purposes and have the same effect as if the person so officially
11222 signing such bonds had remained in office until their delivery to
11223 the purchaser, or had been in office on the date such bonds may
11224 bear. However, notwithstanding anything herein to the contrary,
11225 such bonds may be issued as provided in the Registered Bond Act of
11226 the State of Mississippi.

11227 (6) All bonds and interest coupons issued under the
11228 provisions of this section have all the qualities and incidents of
11229 negotiable instruments under the provisions of the Uniform
11230 Commercial Code, and in exercising the powers granted by this
11231 section, the commission shall not be required to and need not
11232 comply with the provisions of the Uniform Commercial Code.

11233 (7) The commission shall act as issuing agent for the bonds
11234 authorized under this section, prescribe the form of the bonds,
11235 determine the appropriate method for sale of the bonds, advertise
11236 for and accept bids or negotiate the sale of the bonds, issue and



11237 sell the bonds so authorized to be sold, pay all fees and costs
11238 incurred in such issuance and sale, and do any and all other
11239 things necessary and advisable in connection with the issuance and
11240 sale of such bonds. The commission is authorized and empowered to
11241 pay the costs that are incident to the sale, issuance and delivery
11242 of the bonds authorized under this section from the proceeds
11243 derived from the sale of such bonds. The commission may sell such
11244 bonds on sealed bids at public sale or may negotiate the sale of
11245 the bonds for such price as it may determine to be for the best
11246 interest of the State of Mississippi. All interest accruing on
11247 such bonds so issued shall be payable semiannually or annually.

11248 If such bonds are sold by sealed bids at public sale, notice
11249 of the sale shall be published at least one time, not less than
11250 ten (10) days before the date of sale, and shall be so published
11251 in one or more newspapers published or having a general
11252 circulation in the City of Jackson, Mississippi, selected by the
11253 commission.

11254 The commission, when issuing any bonds under the authority of
11255 this section, may provide that bonds, at the option of the State
11256 of Mississippi, may be called in for payment and redemption at the
11257 call price named therein and accrued interest on such date or
11258 dates named therein.

11259 (8) The bonds issued under the provisions of this section
11260 are general obligations of the State of Mississippi, and for the
11261 payment thereof the full faith and credit of the State of



11262 Mississippi is irrevocably pledged. If the funds appropriated by
11263 the Legislature are insufficient to pay the principal of and the
11264 interest on such bonds as they become due, then the deficiency
11265 shall be paid by the State Treasurer from any funds in the State
11266 Treasury not otherwise appropriated. All such bonds shall contain
11267 recitals on their faces substantially covering the provisions of
11268 this subsection.

11269 (9) Upon the issuance and sale of bonds under the provisions
11270 of this section, the commission shall transfer the proceeds of any
11271 such sale or sales to the special fund created in subsection (2)
11272 of this section. The proceeds of such bonds shall be disbursed
11273 solely upon the order of the Department of Finance and
11274 Administration under such restrictions, if any, as may be
11275 contained in the resolution providing for the issuance of the
11276 bonds.

11277 (10) The bonds authorized under this section may be issued
11278 without any other proceedings or the happening of any other
11279 conditions or things other than those proceedings, conditions and
11280 things which are specified or required by this section. Any
11281 resolution providing for the issuance of bonds under the
11282 provisions of this section shall become effective immediately upon
11283 its adoption by the commission, and any such resolution may be
11284 adopted at any regular or special meeting of the commission by a
11285 majority of its members.



11286 (11) The bonds authorized under the authority of this
11287 section may be validated in the Chancery Court of the First
11288 Judicial District of Hinds County, Mississippi, in the manner and
11289 with the force and effect provided by Chapter 13, Title 31,
11290 Mississippi Code of 1972, for the validation of county, municipal,
11291 school district and other bonds. The notice to taxpayers required
11292 by such statutes shall be published in a newspaper published or
11293 having a general circulation in the City of Jackson, Mississippi.

11294 (12) Any holder of bonds issued under the provisions of this
11295 section or of any of the interest coupons pertaining thereto may,
11296 either at law or in equity, by suit, action, mandamus or other
11297 proceeding, protect and enforce any and all rights granted under
11298 this section, or under such resolution, and may enforce and compel
11299 performance of all duties required by this section to be
11300 performed, in order to provide for the payment of bonds and
11301 interest thereon.

11302 (13) All bonds issued under the provisions of this section
11303 shall be legal investments for trustees and other fiduciaries, and
11304 for savings banks, trust companies and insurance companies
11305 organized under the laws of the State of Mississippi, and such
11306 bonds shall be legal securities which may be deposited with and
11307 shall be received by all public officers and bodies of this state
11308 and all municipalities and political subdivisions for the purpose
11309 of securing the deposit of public funds.



11310 (14) Bonds issued under the provisions of this section and
11311 income therefrom shall be exempt from all taxation in the State of
11312 Mississippi.

11313 (15) The proceeds of the bonds issued under this section
11314 shall be used solely for the purposes herein provided, including
11315 the costs incident to the issuance and sale of such bonds.

11316 (16) The State Treasurer is authorized, without further
11317 process of law, to certify to the Department of Finance and
11318 Administration the necessity for warrants, and the Department of
11319 Finance and Administration is authorized and directed to issue
11320 such warrants, in such amounts as may be necessary to pay when due
11321 the principal of, premium, if any, and interest on, or the
11322 accreted value of, all bonds issued under this section; and the
11323 State Treasurer shall forward the necessary amount to the
11324 designated place or places of payment of such bonds in ample time
11325 to discharge such bonds, or the interest thereon, on the due dates
11326 thereof.

11327 (17) This section shall be deemed to be full and complete
11328 authority for the exercise of the powers herein granted, but this
11329 section shall not be deemed to repeal or to be in derogation of
11330 any existing law of this state.

11331 **SECTION 58.** (1) As used in this section, the following
11332 words shall have the meanings ascribed herein unless the context
11333 clearly requires otherwise:



11334 (a) "Accreted value" of any bond means, as of any date
11335 of computation, an amount equal to the sum of (i) the stated
11336 initial value of such bond, plus (ii) the interest accrued thereon
11337 from the issue date to the date of computation at the rate,
11338 compounded semiannually, that is necessary to produce the
11339 approximate yield to maturity shown for bonds of the same
11340 maturity.

11341 (b) "State" means the State of Mississippi.

11342 (c) "Commission" means the State Bond Commission.

11343 (2) (a) (i) A special fund, to be designated as the "2021
11344 3 Mile Corner Volunteer Fire Department Fund," is created within
11345 the State Treasury. The fund shall be maintained by the State
11346 Treasurer as a separate and special fund, separate and apart from
11347 the General Fund of the state. Unexpended amounts remaining in
11348 the fund at the end of a fiscal year shall not lapse into the
11349 State General Fund, and any interest earned or investment earnings
11350 on amounts in the fund shall be deposited into such fund.

11351 (ii) Monies deposited into the fund shall be
11352 disbursed, in the discretion of the Department of Finance and
11353 Administration, to assist in paying costs associated with
11354 acquisition of a fire truck for the 3 Mile Corner Volunteer Fire
11355 Department in Kemper County, Mississippi.

11356 (b) Amounts deposited into such special fund shall be
11357 disbursed to pay the costs of the projects described in paragraph
11358 (a) of this subsection. Promptly after the commission has



11359 certified, by resolution duly adopted, that the projects described
11360 in paragraph (a) of this subsection shall have been completed,
11361 abandoned, or cannot be completed in a timely fashion, any amounts
11362 remaining in such special fund shall be applied to pay debt
11363 service on the bonds issued under this section, in accordance with
11364 the proceedings authorizing the issuance of such bonds and as
11365 directed by the commission.

11366 (3) (a) The commission, at one time, or from time to time,
11367 may declare by resolution the necessity for issuance of general
11368 obligation bonds of the State of Mississippi to provide funds for
11369 all costs incurred or to be incurred for the purposes described in
11370 subsection (2) of this section. Upon the adoption of a resolution
11371 by the Department of Finance and Administration, declaring the
11372 necessity for the issuance of any part or all of the general
11373 obligation bonds authorized by this subsection, the department
11374 shall deliver a certified copy of its resolution or resolutions to
11375 the commission. Upon receipt of such resolution, the commission,
11376 in its discretion, may act as issuing agent, prescribe the form of
11377 the bonds, determine the appropriate method for sale of the bonds,
11378 advertise for and accept bids or negotiate the sale of the bonds,
11379 issue and sell the bonds so authorized to be sold, and do any and
11380 all other things necessary and advisable in connection with the
11381 issuance and sale of such bonds. The total amount of bonds issued
11382 under this section shall not exceed One Hundred Twenty Thousand



11383 Dollars (\$120,000.00). No bonds shall be issued under this
11384 section after July 1, 2025.

11385 (b) Any investment earnings on amounts deposited into
11386 the special fund created in subsection (2) of this section shall
11387 be used to pay debt service on bonds issued under this section, in
11388 accordance with the proceedings authorizing issuance of such
11389 bonds.

11390 (4) The principal of and interest on the bonds authorized
11391 under this section shall be payable in the manner provided in this
11392 subsection. Such bonds shall bear such date or dates, be in such
11393 denomination or denominations, bear interest at such rate or rates
11394 (not to exceed the limits set forth in Section 75-17-101,
11395 Mississippi Code of 1972), be payable at such place or places
11396 within or without the State of Mississippi, shall mature
11397 absolutely at such time or times not to exceed twenty-five (25)
11398 years from date of issue, be redeemable before maturity at such
11399 time or times and upon such terms, with or without premium, shall
11400 bear such registration privileges, and shall be substantially in
11401 such form, all as shall be determined by resolution of the
11402 commission.

11403 (5) The bonds authorized by this section shall be signed by
11404 the chairman of the commission, or by his facsimile signature, and
11405 the official seal of the commission shall be affixed thereto,
11406 attested by the secretary of the commission. The interest
11407 coupons, if any, to be attached to such bonds may be executed by



11408 the facsimile signatures of such officers. Whenever any such
11409 bonds shall have been signed by the officials designated to sign
11410 the bonds who were in office at the time of such signing but who
11411 may have ceased to be such officers before the sale and delivery
11412 of such bonds, or who may not have been in office on the date such
11413 bonds may bear, the signatures of such officers upon such bonds
11414 and coupons shall nevertheless be valid and sufficient for all
11415 purposes and have the same effect as if the person so officially
11416 signing such bonds had remained in office until their delivery to
11417 the purchaser, or had been in office on the date such bonds may
11418 bear. However, notwithstanding anything herein to the contrary,
11419 such bonds may be issued as provided in the Registered Bond Act of
11420 the State of Mississippi.

11421 (6) All bonds and interest coupons issued under the
11422 provisions of this section have all the qualities and incidents of
11423 negotiable instruments under the provisions of the Uniform
11424 Commercial Code, and in exercising the powers granted by this
11425 section, the commission shall not be required to and need not
11426 comply with the provisions of the Uniform Commercial Code.

11427 (7) The commission shall act as issuing agent for the bonds
11428 authorized under this section, prescribe the form of the bonds,
11429 determine the appropriate method for sale of the bonds, advertise
11430 for and accept bids or negotiate the sale of the bonds, issue and
11431 sell the bonds so authorized to be sold, pay all fees and costs
11432 incurred in such issuance and sale, and do any and all other



11433 things necessary and advisable in connection with the issuance and
11434 sale of such bonds. The commission is authorized and empowered to
11435 pay the costs that are incident to the sale, issuance and delivery
11436 of the bonds authorized under this section from the proceeds
11437 derived from the sale of such bonds. The commission may sell such
11438 bonds on sealed bids at public sale or may negotiate the sale of
11439 the bonds for such price as it may determine to be for the best
11440 interest of the State of Mississippi. All interest accruing on
11441 such bonds so issued shall be payable semiannually or annually.

11442 If such bonds are sold by sealed bids at public sale, notice
11443 of the sale shall be published at least one time, not less than
11444 ten (10) days before the date of sale, and shall be so published
11445 in one or more newspapers published or having a general
11446 circulation in the City of Jackson, Mississippi, selected by the
11447 commission.

11448 The commission, when issuing any bonds under the authority of
11449 this section, may provide that bonds, at the option of the State
11450 of Mississippi, may be called in for payment and redemption at the
11451 call price named therein and accrued interest on such date or
11452 dates named therein.

11453 (8) The bonds issued under the provisions of this section
11454 are general obligations of the State of Mississippi, and for the
11455 payment thereof the full faith and credit of the State of
11456 Mississippi is irrevocably pledged. If the funds appropriated by
11457 the Legislature are insufficient to pay the principal of and the



11458 interest on such bonds as they become due, then the deficiency
11459 shall be paid by the State Treasurer from any funds in the State
11460 Treasury not otherwise appropriated. All such bonds shall contain
11461 recitals on their faces substantially covering the provisions of
11462 this subsection.

11463 (9) Upon the issuance and sale of bonds under the provisions
11464 of this section, the commission shall transfer the proceeds of any
11465 such sale or sales to the special fund created in subsection (2)
11466 of this section. The proceeds of such bonds shall be disbursed
11467 solely upon the order of the Department of Finance and
11468 Administration under such restrictions, if any, as may be
11469 contained in the resolution providing for the issuance of the
11470 bonds.

11471 (10) The bonds authorized under this section may be issued
11472 without any other proceedings or the happening of any other
11473 conditions or things other than those proceedings, conditions and
11474 things which are specified or required by this section. Any
11475 resolution providing for the issuance of bonds under the
11476 provisions of this section shall become effective immediately upon
11477 its adoption by the commission, and any such resolution may be
11478 adopted at any regular or special meeting of the commission by a
11479 majority of its members.

11480 (11) The bonds authorized under the authority of this
11481 section may be validated in the Chancery Court of the First
11482 Judicial District of Hinds County, Mississippi, in the manner and



11483 with the force and effect provided by Chapter 13, Title 31,
11484 Mississippi Code of 1972, for the validation of county, municipal,
11485 school district and other bonds. The notice to taxpayers required
11486 by such statutes shall be published in a newspaper published or
11487 having a general circulation in the City of Jackson, Mississippi.

11488 (12) Any holder of bonds issued under the provisions of this
11489 section or of any of the interest coupons pertaining thereto may,
11490 either at law or in equity, by suit, action, mandamus or other
11491 proceeding, protect and enforce any and all rights granted under
11492 this section, or under such resolution, and may enforce and compel
11493 performance of all duties required by this section to be
11494 performed, in order to provide for the payment of bonds and
11495 interest thereon.

11496 (13) All bonds issued under the provisions of this section
11497 shall be legal investments for trustees and other fiduciaries, and
11498 for savings banks, trust companies and insurance companies
11499 organized under the laws of the State of Mississippi, and such
11500 bonds shall be legal securities which may be deposited with and
11501 shall be received by all public officers and bodies of this state
11502 and all municipalities and political subdivisions for the purpose
11503 of securing the deposit of public funds.

11504 (14) Bonds issued under the provisions of this section and
11505 income therefrom shall be exempt from all taxation in the State of
11506 Mississippi.



11507 (15) The proceeds of the bonds issued under this section
11508 shall be used solely for the purposes herein provided, including
11509 the costs incident to the issuance and sale of such bonds.

11510 (16) The State Treasurer is authorized, without further
11511 process of law, to certify to the Department of Finance and
11512 Administration the necessity for warrants, and the Department of
11513 Finance and Administration is authorized and directed to issue
11514 such warrants, in such amounts as may be necessary to pay when due
11515 the principal of, premium, if any, and interest on, or the
11516 accreted value of, all bonds issued under this section; and the
11517 State Treasurer shall forward the necessary amount to the
11518 designated place or places of payment of such bonds in ample time
11519 to discharge such bonds, or the interest thereon, on the due dates
11520 thereof.

11521 (17) This section shall be deemed to be full and complete
11522 authority for the exercise of the powers herein granted, but this
11523 section shall not be deemed to repeal or to be in derogation of
11524 any existing law of this state.

11525 **SECTION 59.** (1) As used in this section, the following
11526 words shall have the meanings ascribed herein unless the context
11527 clearly requires otherwise:

11528 (a) "Accreted value" of any bond means, as of any date
11529 of computation, an amount equal to the sum of (i) the stated
11530 initial value of such bond, plus (ii) the interest accrued thereon
11531 from the issue date to the date of computation at the rate,



11532 compounded semiannually, that is necessary to produce the
11533 approximate yield to maturity shown for bonds of the same
11534 maturity.

11535 (b) "State" means the State of Mississippi.

11536 (c) "Commission" means the State Bond Commission.

11537 (2) (a) (i) A special fund, to be designated as the "2021
11538 Lake Hico Park and Northgate Park Fund," is created within the
11539 State Treasury. The fund shall be maintained by the State
11540 Treasurer as a separate and special fund, separate and apart from
11541 the General Fund of the state. Unexpended amounts remaining in
11542 the fund at the end of a fiscal year shall not lapse into the
11543 State General Fund, and any interest earned or investment earnings
11544 on amounts in the fund shall be deposited into such fund.

11545 (ii) Monies deposited into the fund shall be
11546 disbursed, in the discretion of the Department of Finance and
11547 Administration, to assist in paying costs associated with
11548 construction, repair, renovation, replacement and improvement of
11549 facilities, equipment, grounds and infrastructure at Lake Hico
11550 Park and Northgate Park in Hinds County, Mississippi.

11551 (b) Amounts deposited into such special fund shall be
11552 disbursed to pay the costs of the projects described in paragraph
11553 (a) of this subsection. Promptly after the commission has
11554 certified, by resolution duly adopted, that the projects described
11555 in paragraph (a) of this subsection shall have been completed,
11556 abandoned, or cannot be completed in a timely fashion, any amounts



11557 remaining in such special fund shall be applied to pay debt
11558 service on the bonds issued under this section, in accordance with
11559 the proceedings authorizing the issuance of such bonds and as
11560 directed by the commission.

11561 (3) (a) The commission, at one time, or from time to time,
11562 may declare by resolution the necessity for issuance of general
11563 obligation bonds of the State of Mississippi to provide funds for
11564 all costs incurred or to be incurred for the purposes described in
11565 subsection (2) of this section. Upon the adoption of a resolution
11566 by the Department of Finance and Administration, declaring the
11567 necessity for the issuance of any part or all of the general
11568 obligation bonds authorized by this subsection, the department
11569 shall deliver a certified copy of its resolution or resolutions to
11570 the commission. Upon receipt of such resolution, the commission,
11571 in its discretion, may act as issuing agent, prescribe the form of
11572 the bonds, determine the appropriate method for sale of the bonds,
11573 advertise for and accept bids or negotiate the sale of the bonds,
11574 issue and sell the bonds so authorized to be sold, and do any and
11575 all other things necessary and advisable in connection with the
11576 issuance and sale of such bonds. The total amount of bonds issued
11577 under this section shall not exceed One Hundred Fifty Thousand
11578 Dollars (\$150,000.00). No bonds shall be issued under this
11579 section after July 1, 2025.

11580 (b) Any investment earnings on amounts deposited into
11581 the special fund created in subsection (2) of this section shall



11582 be used to pay debt service on bonds issued under this section, in
11583 accordance with the proceedings authorizing issuance of such
11584 bonds.

11585 (4) The principal of and interest on the bonds authorized
11586 under this section shall be payable in the manner provided in this
11587 subsection. Such bonds shall bear such date or dates, be in such
11588 denomination or denominations, bear interest at such rate or rates
11589 (not to exceed the limits set forth in Section 75-17-101,
11590 Mississippi Code of 1972), be payable at such place or places
11591 within or without the State of Mississippi, shall mature
11592 absolutely at such time or times not to exceed twenty-five (25)
11593 years from date of issue, be redeemable before maturity at such
11594 time or times and upon such terms, with or without premium, shall
11595 bear such registration privileges, and shall be substantially in
11596 such form, all as shall be determined by resolution of the
11597 commission.

11598 (5) The bonds authorized by this section shall be signed by
11599 the chairman of the commission, or by his facsimile signature, and
11600 the official seal of the commission shall be affixed thereto,
11601 attested by the secretary of the commission. The interest
11602 coupons, if any, to be attached to such bonds may be executed by
11603 the facsimile signatures of such officers. Whenever any such
11604 bonds shall have been signed by the officials designated to sign
11605 the bonds who were in office at the time of such signing but who
11606 may have ceased to be such officers before the sale and delivery



11607 of such bonds, or who may not have been in office on the date such
11608 bonds may bear, the signatures of such officers upon such bonds
11609 and coupons shall nevertheless be valid and sufficient for all
11610 purposes and have the same effect as if the person so officially
11611 signing such bonds had remained in office until their delivery to
11612 the purchaser, or had been in office on the date such bonds may
11613 bear. However, notwithstanding anything herein to the contrary,
11614 such bonds may be issued as provided in the Registered Bond Act of
11615 the State of Mississippi.

11616 (6) All bonds and interest coupons issued under the
11617 provisions of this section have all the qualities and incidents of
11618 negotiable instruments under the provisions of the Uniform
11619 Commercial Code, and in exercising the powers granted by this
11620 section, the commission shall not be required to and need not
11621 comply with the provisions of the Uniform Commercial Code.

11622 (7) The commission shall act as issuing agent for the bonds
11623 authorized under this section, prescribe the form of the bonds,
11624 determine the appropriate method for sale of the bonds, advertise
11625 for and accept bids or negotiate the sale of the bonds, issue and
11626 sell the bonds so authorized to be sold, pay all fees and costs
11627 incurred in such issuance and sale, and do any and all other
11628 things necessary and advisable in connection with the issuance and
11629 sale of such bonds. The commission is authorized and empowered to
11630 pay the costs that are incident to the sale, issuance and delivery
11631 of the bonds authorized under this section from the proceeds



11632 derived from the sale of such bonds. The commission may sell such
11633 bonds on sealed bids at public sale or may negotiate the sale of
11634 the bonds for such price as it may determine to be for the best
11635 interest of the State of Mississippi. All interest accruing on
11636 such bonds so issued shall be payable semiannually or annually.

11637 If such bonds are sold by sealed bids at public sale, notice
11638 of the sale shall be published at least one time, not less than
11639 ten (10) days before the date of sale, and shall be so published
11640 in one or more newspapers published or having a general
11641 circulation in the City of Jackson, Mississippi, selected by the
11642 commission.

11643 The commission, when issuing any bonds under the authority of
11644 this section, may provide that bonds, at the option of the State
11645 of Mississippi, may be called in for payment and redemption at the
11646 call price named therein and accrued interest on such date or
11647 dates named therein.

11648 (8) The bonds issued under the provisions of this section
11649 are general obligations of the State of Mississippi, and for the
11650 payment thereof the full faith and credit of the State of
11651 Mississippi is irrevocably pledged. If the funds appropriated by
11652 the Legislature are insufficient to pay the principal of and the
11653 interest on such bonds as they become due, then the deficiency
11654 shall be paid by the State Treasurer from any funds in the State
11655 Treasury not otherwise appropriated. All such bonds shall contain



11656 recitals on their faces substantially covering the provisions of
11657 this subsection.

11658 (9) Upon the issuance and sale of bonds under the provisions
11659 of this section, the commission shall transfer the proceeds of any
11660 such sale or sales to the special fund created in subsection (2)
11661 of this section. The proceeds of such bonds shall be disbursed
11662 solely upon the order of the Department of Finance and
11663 Administration under such restrictions, if any, as may be
11664 contained in the resolution providing for the issuance of the
11665 bonds.

11666 (10) The bonds authorized under this section may be issued
11667 without any other proceedings or the happening of any other
11668 conditions or things other than those proceedings, conditions and
11669 things which are specified or required by this section. Any
11670 resolution providing for the issuance of bonds under the
11671 provisions of this section shall become effective immediately upon
11672 its adoption by the commission, and any such resolution may be
11673 adopted at any regular or special meeting of the commission by a
11674 majority of its members.

11675 (11) The bonds authorized under the authority of this
11676 section may be validated in the Chancery Court of the First
11677 Judicial District of Hinds County, Mississippi, in the manner and
11678 with the force and effect provided by Chapter 13, Title 31,
11679 Mississippi Code of 1972, for the validation of county, municipal,
11680 school district and other bonds. The notice to taxpayers required



11681 by such statutes shall be published in a newspaper published or
11682 having a general circulation in the City of Jackson, Mississippi.

11683 (12) Any holder of bonds issued under the provisions of this
11684 section or of any of the interest coupons pertaining thereto may,
11685 either at law or in equity, by suit, action, mandamus or other
11686 proceeding, protect and enforce any and all rights granted under
11687 this section, or under such resolution, and may enforce and compel
11688 performance of all duties required by this section to be
11689 performed, in order to provide for the payment of bonds and
11690 interest thereon.

11691 (13) All bonds issued under the provisions of this section
11692 shall be legal investments for trustees and other fiduciaries, and
11693 for savings banks, trust companies and insurance companies
11694 organized under the laws of the State of Mississippi, and such
11695 bonds shall be legal securities which may be deposited with and
11696 shall be received by all public officers and bodies of this state
11697 and all municipalities and political subdivisions for the purpose
11698 of securing the deposit of public funds.

11699 (14) Bonds issued under the provisions of this section and
11700 income therefrom shall be exempt from all taxation in the State of
11701 Mississippi.

11702 (15) The proceeds of the bonds issued under this section
11703 shall be used solely for the purposes herein provided, including
11704 the costs incident to the issuance and sale of such bonds.



11705 (16) The State Treasurer is authorized, without further
11706 process of law, to certify to the Department of Finance and
11707 Administration the necessity for warrants, and the Department of
11708 Finance and Administration is authorized and directed to issue
11709 such warrants, in such amounts as may be necessary to pay when due
11710 the principal of, premium, if any, and interest on, or the
11711 accreted value of, all bonds issued under this section; and the
11712 State Treasurer shall forward the necessary amount to the
11713 designated place or places of payment of such bonds in ample time
11714 to discharge such bonds, or the interest thereon, on the due dates
11715 thereof.

11716 (17) This section shall be deemed to be full and complete
11717 authority for the exercise of the powers herein granted, but this
11718 section shall not be deemed to repeal or to be in derogation of
11719 any existing law of this state.

11720 **SECTION 60.** (1) As used in this section, the following
11721 words shall have the meanings ascribed herein unless the context
11722 clearly requires otherwise:

11723 (a) "Accreted value" of any bond means, as of any date
11724 of computation, an amount equal to the sum of (i) the stated
11725 initial value of such bond, plus (ii) the interest accrued thereon
11726 from the issue date to the date of computation at the rate,
11727 compounded semiannually, that is necessary to produce the
11728 approximate yield to maturity shown for bonds of the same
11729 maturity.



11730 (b) "State" means the State of Mississippi.

11731 (c) "Commission" means the State Bond Commission.

11732 (2) (a) (i) A special fund, to be designated as the "2021
11733 Clay County - Road Improvements Fund," is created within the State
11734 Treasury. The fund shall be maintained by the State Treasurer as
11735 a separate and special fund, separate and apart from the General
11736 Fund of the state. Unexpended amounts remaining in the fund at
11737 the end of a fiscal year shall not lapse into the State General
11738 Fund, and any interest earned or investment earnings on amounts in
11739 the fund shall be deposited into such fund.

11740 (ii) Monies deposited into the fund shall be
11741 disbursed, in the discretion of the Department of Finance and
11742 Administration, to assist Clay County, Mississippi, in paying
11743 costs associated with the overlay of North Beasley Road and South
11744 Beasley Road in Clay County.

11745 (b) Amounts deposited into such special fund shall be
11746 disbursed to pay the costs of the projects described in paragraph
11747 (a) of this subsection. Promptly after the commission has
11748 certified, by resolution duly adopted, that the projects described
11749 in paragraph (a) of this subsection shall have been completed,
11750 abandoned, or cannot be completed in a timely fashion, any amounts
11751 remaining in such special fund shall be applied to pay debt
11752 service on the bonds issued under this section, in accordance with
11753 the proceedings authorizing the issuance of such bonds and as
11754 directed by the commission.



11755 (3) (a) The commission, at one time, or from time to time,
11756 may declare by resolution the necessity for issuance of general
11757 obligation bonds of the State of Mississippi to provide funds for
11758 all costs incurred or to be incurred for the purposes described in
11759 subsection (2) of this section. Upon the adoption of a resolution
11760 by the Department of Finance and Administration, declaring the
11761 necessity for the issuance of any part or all of the general
11762 obligation bonds authorized by this subsection, the department
11763 shall deliver a certified copy of its resolution or resolutions to
11764 the commission. Upon receipt of such resolution, the commission,
11765 in its discretion, may act as issuing agent, prescribe the form of
11766 the bonds, determine the appropriate method for sale of the bonds,
11767 advertise for and accept bids or negotiate the sale of the bonds,
11768 issue and sell the bonds so authorized to be sold, and do any and
11769 all other things necessary and advisable in connection with the
11770 issuance and sale of such bonds. The total amount of bonds issued
11771 under this section shall not exceed Five Hundred Thousand Dollars
11772 (\$500,000.00). No bonds shall be issued under this section after
11773 July 1, 2025.

11774 (b) Any investment earnings on amounts deposited into
11775 the special fund created in subsection (2) of this section shall
11776 be used to pay debt service on bonds issued under this section, in
11777 accordance with the proceedings authorizing issuance of such
11778 bonds.



11779 (4) The principal of and interest on the bonds authorized
11780 under this section shall be payable in the manner provided in this
11781 subsection. Such bonds shall bear such date or dates, be in such
11782 denomination or denominations, bear interest at such rate or rates
11783 (not to exceed the limits set forth in Section 75-17-101,
11784 Mississippi Code of 1972), be payable at such place or places
11785 within or without the State of Mississippi, shall mature
11786 absolutely at such time or times not to exceed twenty-five (25)
11787 years from date of issue, be redeemable before maturity at such
11788 time or times and upon such terms, with or without premium, shall
11789 bear such registration privileges, and shall be substantially in
11790 such form, all as shall be determined by resolution of the
11791 commission.

11792 (5) The bonds authorized by this section shall be signed by
11793 the chairman of the commission, or by his facsimile signature, and
11794 the official seal of the commission shall be affixed thereto,
11795 attested by the secretary of the commission. The interest
11796 coupons, if any, to be attached to such bonds may be executed by
11797 the facsimile signatures of such officers. Whenever any such
11798 bonds shall have been signed by the officials designated to sign
11799 the bonds who were in office at the time of such signing but who
11800 may have ceased to be such officers before the sale and delivery
11801 of such bonds, or who may not have been in office on the date such
11802 bonds may bear, the signatures of such officers upon such bonds
11803 and coupons shall nevertheless be valid and sufficient for all



11804 purposes and have the same effect as if the person so officially
11805 signing such bonds had remained in office until their delivery to
11806 the purchaser, or had been in office on the date such bonds may
11807 bear. However, notwithstanding anything herein to the contrary,
11808 such bonds may be issued as provided in the Registered Bond Act of
11809 the State of Mississippi.

11810 (6) All bonds and interest coupons issued under the
11811 provisions of this section have all the qualities and incidents of
11812 negotiable instruments under the provisions of the Uniform
11813 Commercial Code, and in exercising the powers granted by this
11814 section, the commission shall not be required to and need not
11815 comply with the provisions of the Uniform Commercial Code.

11816 (7) The commission shall act as issuing agent for the bonds
11817 authorized under this section, prescribe the form of the bonds,
11818 determine the appropriate method for sale of the bonds, advertise
11819 for and accept bids or negotiate the sale of the bonds, issue and
11820 sell the bonds so authorized to be sold, pay all fees and costs
11821 incurred in such issuance and sale, and do any and all other
11822 things necessary and advisable in connection with the issuance and
11823 sale of such bonds. The commission is authorized and empowered to
11824 pay the costs that are incident to the sale, issuance and delivery
11825 of the bonds authorized under this section from the proceeds
11826 derived from the sale of such bonds. The commission may sell such
11827 bonds on sealed bids at public sale or may negotiate the sale of
11828 the bonds for such price as it may determine to be for the best



11829 interest of the State of Mississippi. All interest accruing on
11830 such bonds so issued shall be payable semiannually or annually.

11831 If such bonds are sold by sealed bids at public sale, notice
11832 of the sale shall be published at least one time, not less than
11833 ten (10) days before the date of sale, and shall be so published
11834 in one or more newspapers published or having a general
11835 circulation in the City of Jackson, Mississippi, selected by the
11836 commission.

11837 The commission, when issuing any bonds under the authority of
11838 this section, may provide that bonds, at the option of the State
11839 of Mississippi, may be called in for payment and redemption at the
11840 call price named therein and accrued interest on such date or
11841 dates named therein.

11842 (8) The bonds issued under the provisions of this section
11843 are general obligations of the State of Mississippi, and for the
11844 payment thereof the full faith and credit of the State of
11845 Mississippi is irrevocably pledged. If the funds appropriated by
11846 the Legislature are insufficient to pay the principal of and the
11847 interest on such bonds as they become due, then the deficiency
11848 shall be paid by the State Treasurer from any funds in the State
11849 Treasury not otherwise appropriated. All such bonds shall contain
11850 recitals on their faces substantially covering the provisions of
11851 this subsection.

11852 (9) Upon the issuance and sale of bonds under the provisions
11853 of this section, the commission shall transfer the proceeds of any



11854 such sale or sales to the special fund created in subsection (2)
11855 of this section. The proceeds of such bonds shall be disbursed
11856 solely upon the order of the Department of Finance and
11857 Administration under such restrictions, if any, as may be
11858 contained in the resolution providing for the issuance of the
11859 bonds.

11860 (10) The bonds authorized under this section may be issued
11861 without any other proceedings or the happening of any other
11862 conditions or things other than those proceedings, conditions and
11863 things which are specified or required by this section. Any
11864 resolution providing for the issuance of bonds under the
11865 provisions of this section shall become effective immediately upon
11866 its adoption by the commission, and any such resolution may be
11867 adopted at any regular or special meeting of the commission by a
11868 majority of its members.

11869 (11) The bonds authorized under the authority of this
11870 section may be validated in the Chancery Court of the First
11871 Judicial District of Hinds County, Mississippi, in the manner and
11872 with the force and effect provided by Chapter 13, Title 31,
11873 Mississippi Code of 1972, for the validation of county, municipal,
11874 school district and other bonds. The notice to taxpayers required
11875 by such statutes shall be published in a newspaper published or
11876 having a general circulation in the City of Jackson, Mississippi.

11877 (12) Any holder of bonds issued under the provisions of this
11878 section or of any of the interest coupons pertaining thereto may,



11879 either at law or in equity, by suit, action, mandamus or other
11880 proceeding, protect and enforce any and all rights granted under
11881 this section, or under such resolution, and may enforce and compel
11882 performance of all duties required by this section to be
11883 performed, in order to provide for the payment of bonds and
11884 interest thereon.

11885 (13) All bonds issued under the provisions of this section
11886 shall be legal investments for trustees and other fiduciaries, and
11887 for savings banks, trust companies and insurance companies
11888 organized under the laws of the State of Mississippi, and such
11889 bonds shall be legal securities which may be deposited with and
11890 shall be received by all public officers and bodies of this state
11891 and all municipalities and political subdivisions for the purpose
11892 of securing the deposit of public funds.

11893 (14) Bonds issued under the provisions of this section and
11894 income therefrom shall be exempt from all taxation in the State of
11895 Mississippi.

11896 (15) The proceeds of the bonds issued under this section
11897 shall be used solely for the purposes herein provided, including
11898 the costs incident to the issuance and sale of such bonds.

11899 (16) The State Treasurer is authorized, without further
11900 process of law, to certify to the Department of Finance and
11901 Administration the necessity for warrants, and the Department of
11902 Finance and Administration is authorized and directed to issue
11903 such warrants, in such amounts as may be necessary to pay when due



11904 the principal of, premium, if any, and interest on, or the
11905 accreted value of, all bonds issued under this section; and the
11906 State Treasurer shall forward the necessary amount to the
11907 designated place or places of payment of such bonds in ample time
11908 to discharge such bonds, or the interest thereon, on the due dates
11909 thereof.

11910 (17) This section shall be deemed to be full and complete
11911 authority for the exercise of the powers herein granted, but this
11912 section shall not be deemed to repeal or to be in derogation of
11913 any existing law of this state.

11914 **SECTION 61.** (1) As used in this section, the following
11915 words shall have the meanings ascribed herein unless the context
11916 clearly requires otherwise:

11917 (a) "Accreted value" of any bond means, as of any date
11918 of computation, an amount equal to the sum of (i) the stated
11919 initial value of such bond, plus (ii) the interest accrued thereon
11920 from the issue date to the date of computation at the rate,
11921 compounded semiannually, that is necessary to produce the
11922 approximate yield to maturity shown for bonds of the same
11923 maturity.

11924 (b) "State" means the State of Mississippi.

11925 (c) "Commission" means the State Bond Commission.

11926 (2) (a) (i) A special fund, to be designated as the "2021
11927 Monroe County Road Improvements Fund," is created within the State
11928 Treasury. The fund shall be maintained by the State Treasurer as



11929 a separate and special fund, separate and apart from the General
11930 Fund of the state. Unexpended amounts remaining in the fund at
11931 the end of a fiscal year shall not lapse into the State General
11932 Fund, and any interest earned or investment earnings on amounts in
11933 the fund shall be deposited into such fund.

11934 (ii) Monies deposited into the fund shall be
11935 disbursed, in the discretion of the Department of Finance and
11936 Administration, to assist Monroe County, Mississippi, in paying
11937 costs associated with repairs, upgrades and improvements to Chapel
11938 Grove Road and Bishop Road in Monroe County.

11939 (b) Amounts deposited into such special fund shall be
11940 disbursed to pay the costs of the projects described in paragraph
11941 (a) of this subsection. Promptly after the commission has
11942 certified, by resolution duly adopted, that the projects described
11943 in paragraph (a) of this subsection shall have been completed,
11944 abandoned, or cannot be completed in a timely fashion, any amounts
11945 remaining in such special fund shall be applied to pay debt
11946 service on the bonds issued under this section, in accordance with
11947 the proceedings authorizing the issuance of such bonds and as
11948 directed by the commission.

11949 (3) (a) The commission, at one time, or from time to time,
11950 may declare by resolution the necessity for issuance of general
11951 obligation bonds of the State of Mississippi to provide funds for
11952 all costs incurred or to be incurred for the purposes described in
11953 subsection (2) of this section. Upon the adoption of a resolution



11954 by the Department of Finance and Administration, declaring the
11955 necessity for the issuance of any part or all of the general
11956 obligation bonds authorized by this subsection, the department
11957 shall deliver a certified copy of its resolution or resolutions to
11958 the commission. Upon receipt of such resolution, the commission,
11959 in its discretion, may act as issuing agent, prescribe the form of
11960 the bonds, determine the appropriate method for sale of the bonds,
11961 advertise for and accept bids or negotiate the sale of the bonds,
11962 issue and sell the bonds so authorized to be sold, and do any and
11963 all other things necessary and advisable in connection with the
11964 issuance and sale of such bonds. The total amount of bonds issued
11965 under this section shall not exceed Three Hundred Thousand Dollars
11966 (\$300,000.00). No bonds shall be issued under this section after
11967 July 1, 2025.

11968 (b) Any investment earnings on amounts deposited into
11969 the special fund created in subsection (2) of this section shall
11970 be used to pay debt service on bonds issued under this section, in
11971 accordance with the proceedings authorizing issuance of such
11972 bonds.

11973 (4) The principal of and interest on the bonds authorized
11974 under this section shall be payable in the manner provided in this
11975 subsection. Such bonds shall bear such date or dates, be in such
11976 denomination or denominations, bear interest at such rate or rates
11977 (not to exceed the limits set forth in Section 75-17-101,
11978 Mississippi Code of 1972), be payable at such place or places



11979 within or without the State of Mississippi, shall mature
11980 absolutely at such time or times not to exceed twenty-five (25)
11981 years from date of issue, be redeemable before maturity at such
11982 time or times and upon such terms, with or without premium, shall
11983 bear such registration privileges, and shall be substantially in
11984 such form, all as shall be determined by resolution of the
11985 commission.

11986 (5) The bonds authorized by this section shall be signed by
11987 the chairman of the commission, or by his facsimile signature, and
11988 the official seal of the commission shall be affixed thereto,
11989 attested by the secretary of the commission. The interest
11990 coupons, if any, to be attached to such bonds may be executed by
11991 the facsimile signatures of such officers. Whenever any such
11992 bonds shall have been signed by the officials designated to sign
11993 the bonds who were in office at the time of such signing but who
11994 may have ceased to be such officers before the sale and delivery
11995 of such bonds, or who may not have been in office on the date such
11996 bonds may bear, the signatures of such officers upon such bonds
11997 and coupons shall nevertheless be valid and sufficient for all
11998 purposes and have the same effect as if the person so officially
11999 signing such bonds had remained in office until their delivery to
12000 the purchaser, or had been in office on the date such bonds may
12001 bear. However, notwithstanding anything herein to the contrary,
12002 such bonds may be issued as provided in the Registered Bond Act of
12003 the State of Mississippi.



12004 (6) All bonds and interest coupons issued under the
12005 provisions of this section have all the qualities and incidents of
12006 negotiable instruments under the provisions of the Uniform
12007 Commercial Code, and in exercising the powers granted by this
12008 section, the commission shall not be required to and need not
12009 comply with the provisions of the Uniform Commercial Code.

12010 (7) The commission shall act as issuing agent for the bonds
12011 authorized under this section, prescribe the form of the bonds,
12012 determine the appropriate method for sale of the bonds, advertise
12013 for and accept bids or negotiate the sale of the bonds, issue and
12014 sell the bonds so authorized to be sold, pay all fees and costs
12015 incurred in such issuance and sale, and do any and all other
12016 things necessary and advisable in connection with the issuance and
12017 sale of such bonds. The commission is authorized and empowered to
12018 pay the costs that are incident to the sale, issuance and delivery
12019 of the bonds authorized under this section from the proceeds
12020 derived from the sale of such bonds. The commission may sell such
12021 bonds on sealed bids at public sale or may negotiate the sale of
12022 the bonds for such price as it may determine to be for the best
12023 interest of the State of Mississippi. All interest accruing on
12024 such bonds so issued shall be payable semiannually or annually.

12025 If such bonds are sold by sealed bids at public sale, notice
12026 of the sale shall be published at least one time, not less than
12027 ten (10) days before the date of sale, and shall be so published
12028 in one or more newspapers published or having a general



12029 circulation in the City of Jackson, Mississippi, selected by the
12030 commission.

12031 The commission, when issuing any bonds under the authority of
12032 this section, may provide that bonds, at the option of the State
12033 of Mississippi, may be called in for payment and redemption at the
12034 call price named therein and accrued interest on such date or
12035 dates named therein.

12036 (8) The bonds issued under the provisions of this section
12037 are general obligations of the State of Mississippi, and for the
12038 payment thereof the full faith and credit of the State of
12039 Mississippi is irrevocably pledged. If the funds appropriated by
12040 the Legislature are insufficient to pay the principal of and the
12041 interest on such bonds as they become due, then the deficiency
12042 shall be paid by the State Treasurer from any funds in the State
12043 Treasury not otherwise appropriated. All such bonds shall contain
12044 recitals on their faces substantially covering the provisions of
12045 this subsection.

12046 (9) Upon the issuance and sale of bonds under the provisions
12047 of this section, the commission shall transfer the proceeds of any
12048 such sale or sales to the special fund created in subsection (2)
12049 of this section. The proceeds of such bonds shall be disbursed
12050 solely upon the order of the Department of Finance and
12051 Administration under such restrictions, if any, as may be
12052 contained in the resolution providing for the issuance of the
12053 bonds.



12054 (10) The bonds authorized under this section may be issued
12055 without any other proceedings or the happening of any other
12056 conditions or things other than those proceedings, conditions and
12057 things which are specified or required by this section. Any
12058 resolution providing for the issuance of bonds under the
12059 provisions of this section shall become effective immediately upon
12060 its adoption by the commission, and any such resolution may be
12061 adopted at any regular or special meeting of the commission by a
12062 majority of its members.

12063 (11) The bonds authorized under the authority of this
12064 section may be validated in the Chancery Court of the First
12065 Judicial District of Hinds County, Mississippi, in the manner and
12066 with the force and effect provided by Chapter 13, Title 31,
12067 Mississippi Code of 1972, for the validation of county, municipal,
12068 school district and other bonds. The notice to taxpayers required
12069 by such statutes shall be published in a newspaper published or
12070 having a general circulation in the City of Jackson, Mississippi.

12071 (12) Any holder of bonds issued under the provisions of this
12072 section or of any of the interest coupons pertaining thereto may,
12073 either at law or in equity, by suit, action, mandamus or other
12074 proceeding, protect and enforce any and all rights granted under
12075 this section, or under such resolution, and may enforce and compel
12076 performance of all duties required by this section to be
12077 performed, in order to provide for the payment of bonds and
12078 interest thereon.



12079 (13) All bonds issued under the provisions of this section
12080 shall be legal investments for trustees and other fiduciaries, and
12081 for savings banks, trust companies and insurance companies
12082 organized under the laws of the State of Mississippi, and such
12083 bonds shall be legal securities which may be deposited with and
12084 shall be received by all public officers and bodies of this state
12085 and all municipalities and political subdivisions for the purpose
12086 of securing the deposit of public funds.

12087 (14) Bonds issued under the provisions of this section and
12088 income therefrom shall be exempt from all taxation in the State of
12089 Mississippi.

12090 (15) The proceeds of the bonds issued under this section
12091 shall be used solely for the purposes herein provided, including
12092 the costs incident to the issuance and sale of such bonds.

12093 (16) The State Treasurer is authorized, without further
12094 process of law, to certify to the Department of Finance and
12095 Administration the necessity for warrants, and the Department of
12096 Finance and Administration is authorized and directed to issue
12097 such warrants, in such amounts as may be necessary to pay when due
12098 the principal of, premium, if any, and interest on, or the
12099 accreted value of, all bonds issued under this section; and the
12100 State Treasurer shall forward the necessary amount to the
12101 designated place or places of payment of such bonds in ample time
12102 to discharge such bonds, or the interest thereon, on the due dates
12103 thereof.



12104 (17) This section shall be deemed to be full and complete
12105 authority for the exercise of the powers herein granted, but this
12106 section shall not be deemed to repeal or to be in derogation of
12107 any existing law of this state.

12108 **SECTION 62.** (1) As used in this section, the following
12109 words shall have the meanings ascribed herein unless the context
12110 clearly requires otherwise:

12111 (a) "Accreted value" of any bond means, as of any date
12112 of computation, an amount equal to the sum of (i) the stated
12113 initial value of such bond, plus (ii) the interest accrued thereon
12114 from the issue date to the date of computation at the rate,
12115 compounded semiannually, that is necessary to produce the
12116 approximate yield to maturity shown for bonds of the same
12117 maturity.

12118 (b) "State" means the State of Mississippi.

12119 (c) "Commission" means the State Bond Commission.

12120 (2) (a) (i) A special fund, to be designated as the "2021
12121 Byram - Clinton Parkway Project Fund," is created within the State
12122 Treasury. The fund shall be maintained by the State Treasurer as
12123 a separate and special fund, separate and apart from the General
12124 Fund of the state. Unexpended amounts remaining in the fund at
12125 the end of a fiscal year shall not lapse into the State General
12126 Fund, and any interest earned or investment earnings on amounts in
12127 the fund shall be deposited into such fund.



12128 (ii) Monies deposited into the fund shall be
12129 disbursed, in the discretion of the Department of Finance and
12130 Administration, to assist Hinds County, Mississippi, in paying
12131 costs associated with construction and development of the
12132 Byram-Clinton Parkway project in Hinds County, Mississippi.

12133 (b) Amounts deposited into such special fund shall be
12134 disbursed to pay the costs of the projects described in paragraph
12135 (a) of this subsection. Promptly after the commission has
12136 certified, by resolution duly adopted, that the projects described
12137 in paragraph (a) of this subsection shall have been completed,
12138 abandoned, or cannot be completed in a timely fashion, any amounts
12139 remaining in such special fund shall be applied to pay debt
12140 service on the bonds issued under this section, in accordance with
12141 the proceedings authorizing the issuance of such bonds and as
12142 directed by the commission.

12143 (3) (a) The commission, at one time, or from time to time,
12144 may declare by resolution the necessity for issuance of general
12145 obligation bonds of the State of Mississippi to provide funds for
12146 all costs incurred or to be incurred for the purposes described in
12147 subsection (2) of this section. Upon the adoption of a resolution
12148 by the Department of Finance and Administration, declaring the
12149 necessity for the issuance of any part or all of the general
12150 obligation bonds authorized by this subsection, the department
12151 shall deliver a certified copy of its resolution or resolutions to
12152 the commission. Upon receipt of such resolution, the commission,



12153 in its discretion, may act as issuing agent, prescribe the form of
12154 the bonds, determine the appropriate method for sale of the bonds,
12155 advertise for and accept bids or negotiate the sale of the bonds,
12156 issue and sell the bonds so authorized to be sold, and do any and
12157 all other things necessary and advisable in connection with the
12158 issuance and sale of such bonds. The total amount of bonds issued
12159 under this section shall not exceed Two Million Dollars
12160 (\$2,000,000.00). No bonds shall be issued under this section
12161 after July 1, 2025.

12162 (b) Any investment earnings on amounts deposited into
12163 the special fund created in subsection (2) of this section shall
12164 be used to pay debt service on bonds issued under this section, in
12165 accordance with the proceedings authorizing issuance of such
12166 bonds.

12167 (4) The principal of and interest on the bonds authorized
12168 under this section shall be payable in the manner provided in this
12169 subsection. Such bonds shall bear such date or dates, be in such
12170 denomination or denominations, bear interest at such rate or rates
12171 (not to exceed the limits set forth in Section 75-17-101,
12172 Mississippi Code of 1972), be payable at such place or places
12173 within or without the State of Mississippi, shall mature
12174 absolutely at such time or times not to exceed twenty-five (25)
12175 years from date of issue, be redeemable before maturity at such
12176 time or times and upon such terms, with or without premium, shall
12177 bear such registration privileges, and shall be substantially in



12178 such form, all as shall be determined by resolution of the
12179 commission.

12180 (5) The bonds authorized by this section shall be signed by
12181 the chairman of the commission, or by his facsimile signature, and
12182 the official seal of the commission shall be affixed thereto,
12183 attested by the secretary of the commission. The interest
12184 coupons, if any, to be attached to such bonds may be executed by
12185 the facsimile signatures of such officers. Whenever any such
12186 bonds shall have been signed by the officials designated to sign
12187 the bonds who were in office at the time of such signing but who
12188 may have ceased to be such officers before the sale and delivery
12189 of such bonds, or who may not have been in office on the date such
12190 bonds may bear, the signatures of such officers upon such bonds
12191 and coupons shall nevertheless be valid and sufficient for all
12192 purposes and have the same effect as if the person so officially
12193 signing such bonds had remained in office until their delivery to
12194 the purchaser, or had been in office on the date such bonds may
12195 bear. However, notwithstanding anything herein to the contrary,
12196 such bonds may be issued as provided in the Registered Bond Act of
12197 the State of Mississippi.

12198 (6) All bonds and interest coupons issued under the
12199 provisions of this section have all the qualities and incidents of
12200 negotiable instruments under the provisions of the Uniform
12201 Commercial Code, and in exercising the powers granted by this



12202 section, the commission shall not be required to and need not
12203 comply with the provisions of the Uniform Commercial Code.

12204 (7) The commission shall act as issuing agent for the bonds
12205 authorized under this section, prescribe the form of the bonds,
12206 determine the appropriate method for sale of the bonds, advertise
12207 for and accept bids or negotiate the sale of the bonds, issue and
12208 sell the bonds so authorized to be sold, pay all fees and costs
12209 incurred in such issuance and sale, and do any and all other
12210 things necessary and advisable in connection with the issuance and
12211 sale of such bonds. The commission is authorized and empowered to
12212 pay the costs that are incident to the sale, issuance and delivery
12213 of the bonds authorized under this section from the proceeds
12214 derived from the sale of such bonds. The commission may sell such
12215 bonds on sealed bids at public sale or may negotiate the sale of
12216 the bonds for such price as it may determine to be for the best
12217 interest of the State of Mississippi. All interest accruing on
12218 such bonds so issued shall be payable semiannually or annually.

12219 If such bonds are sold by sealed bids at public sale, notice
12220 of the sale shall be published at least one time, not less than
12221 ten (10) days before the date of sale, and shall be so published
12222 in one or more newspapers published or having a general
12223 circulation in the City of Jackson, Mississippi, selected by the
12224 commission.

12225 The commission, when issuing any bonds under the authority of
12226 this section, may provide that bonds, at the option of the State



12227 of Mississippi, may be called in for payment and redemption at the
12228 call price named therein and accrued interest on such date or
12229 dates named therein.

12230 (8) The bonds issued under the provisions of this section
12231 are general obligations of the State of Mississippi, and for the
12232 payment thereof the full faith and credit of the State of
12233 Mississippi is irrevocably pledged. If the funds appropriated by
12234 the Legislature are insufficient to pay the principal of and the
12235 interest on such bonds as they become due, then the deficiency
12236 shall be paid by the State Treasurer from any funds in the State
12237 Treasury not otherwise appropriated. All such bonds shall contain
12238 recitals on their faces substantially covering the provisions of
12239 this subsection.

12240 (9) Upon the issuance and sale of bonds under the provisions
12241 of this section, the commission shall transfer the proceeds of any
12242 such sale or sales to the special fund created in subsection (2)
12243 of this section. The proceeds of such bonds shall be disbursed
12244 solely upon the order of the Department of Finance and
12245 Administration under such restrictions, if any, as may be
12246 contained in the resolution providing for the issuance of the
12247 bonds.

12248 (10) The bonds authorized under this section may be issued
12249 without any other proceedings or the happening of any other
12250 conditions or things other than those proceedings, conditions and
12251 things which are specified or required by this section. Any



12252 resolution providing for the issuance of bonds under the
12253 provisions of this section shall become effective immediately upon
12254 its adoption by the commission, and any such resolution may be
12255 adopted at any regular or special meeting of the commission by a
12256 majority of its members.

12257 (11) The bonds authorized under the authority of this
12258 section may be validated in the Chancery Court of the First
12259 Judicial District of Hinds County, Mississippi, in the manner and
12260 with the force and effect provided by Chapter 13, Title 31,
12261 Mississippi Code of 1972, for the validation of county, municipal,
12262 school district and other bonds. The notice to taxpayers required
12263 by such statutes shall be published in a newspaper published or
12264 having a general circulation in the City of Jackson, Mississippi.

12265 (12) Any holder of bonds issued under the provisions of this
12266 section or of any of the interest coupons pertaining thereto may,
12267 either at law or in equity, by suit, action, mandamus or other
12268 proceeding, protect and enforce any and all rights granted under
12269 this section, or under such resolution, and may enforce and compel
12270 performance of all duties required by this section to be
12271 performed, in order to provide for the payment of bonds and
12272 interest thereon.

12273 (13) All bonds issued under the provisions of this section
12274 shall be legal investments for trustees and other fiduciaries, and
12275 for savings banks, trust companies and insurance companies
12276 organized under the laws of the State of Mississippi, and such



12277 bonds shall be legal securities which may be deposited with and
12278 shall be received by all public officers and bodies of this state
12279 and all municipalities and political subdivisions for the purpose
12280 of securing the deposit of public funds.

12281 (14) Bonds issued under the provisions of this section and
12282 income therefrom shall be exempt from all taxation in the State of
12283 Mississippi.

12284 (15) The proceeds of the bonds issued under this section
12285 shall be used solely for the purposes herein provided, including
12286 the costs incident to the issuance and sale of such bonds.

12287 (16) The State Treasurer is authorized, without further
12288 process of law, to certify to the Department of Finance and
12289 Administration the necessity for warrants, and the Department of
12290 Finance and Administration is authorized and directed to issue
12291 such warrants, in such amounts as may be necessary to pay when due
12292 the principal of, premium, if any, and interest on, or the
12293 accreted value of, all bonds issued under this section; and the
12294 State Treasurer shall forward the necessary amount to the
12295 designated place or places of payment of such bonds in ample time
12296 to discharge such bonds, or the interest thereon, on the due dates
12297 thereof.

12298 (17) This section shall be deemed to be full and complete
12299 authority for the exercise of the powers herein granted, but this
12300 section shall not be deemed to repeal or to be in derogation of
12301 any existing law of this state.



12302 **SECTION 63.** (1) As used in this section, the following
12303 words shall have the meanings ascribed herein unless the context
12304 clearly requires otherwise:

12305 (a) "Accreted value" of any bond means, as of any date
12306 of computation, an amount equal to the sum of (i) the stated
12307 initial value of such bond, plus (ii) the interest accrued thereon
12308 from the issue date to the date of computation at the rate,
12309 compounded semiannually, that is necessary to produce the
12310 approximate yield to maturity shown for bonds of the same
12311 maturity.

12312 (b) "State" means the State of Mississippi.

12313 (c) "Commission" means the State Bond Commission.

12314 (2) (a) (i) A special fund, to be designated as the "2021
12315 Town of Flora Water and Sewer Systems Improvements Fund," is
12316 created within the State Treasury. The fund shall be maintained
12317 by the State Treasurer as a separate and special fund, separate
12318 and apart from the General Fund of the state. Unexpended amounts
12319 remaining in the fund at the end of a fiscal year shall not lapse
12320 into the State General Fund, and any interest earned or investment
12321 earnings on amounts in the fund shall be deposited into such fund.

12322 (ii) Monies deposited into the fund shall be
12323 disbursed, in the discretion of the Department of Finance and
12324 Administration, to assist the Town of Flora, Mississippi, in
12325 paying costs associated with improvements to the town's water
12326 system and sewer system infrastructure.



12327 (b) Amounts deposited into such special fund shall be
12328 disbursed to pay the costs of the projects described in paragraph
12329 (a) of this subsection. Promptly after the commission has
12330 certified, by resolution duly adopted, that the projects described
12331 in paragraph (a) of this subsection shall have been completed,
12332 abandoned, or cannot be completed in a timely fashion, any amounts
12333 remaining in such special fund shall be applied to pay debt
12334 service on the bonds issued under this section, in accordance with
12335 the proceedings authorizing the issuance of such bonds and as
12336 directed by the commission.

12337 (3) (a) The commission, at one time, or from time to time,
12338 may declare by resolution the necessity for issuance of general
12339 obligation bonds of the State of Mississippi to provide funds for
12340 all costs incurred or to be incurred for the purposes described in
12341 subsection (2) of this section. Upon the adoption of a resolution
12342 by the Department of Finance and Administration, declaring the
12343 necessity for the issuance of any part or all of the general
12344 obligation bonds authorized by this subsection, the department
12345 shall deliver a certified copy of its resolution or resolutions to
12346 the commission. Upon receipt of such resolution, the commission,
12347 in its discretion, may act as issuing agent, prescribe the form of
12348 the bonds, determine the appropriate method for sale of the bonds,
12349 advertise for and accept bids or negotiate the sale of the bonds,
12350 issue and sell the bonds so authorized to be sold, and do any and
12351 all other things necessary and advisable in connection with the



12352 issuance and sale of such bonds. The total amount of bonds issued
12353 under this section shall not exceed Five Hundred Thousand Dollars
12354 (\$500,000.00). No bonds shall be issued under this section after
12355 July 1, 2025.

12356 (b) Any investment earnings on amounts deposited into
12357 the special fund created in subsection (2) of this section shall
12358 be used to pay debt service on bonds issued under this section, in
12359 accordance with the proceedings authorizing issuance of such
12360 bonds.

12361 (4) The principal of and interest on the bonds authorized
12362 under this section shall be payable in the manner provided in this
12363 subsection. Such bonds shall bear such date or dates, be in such
12364 denomination or denominations, bear interest at such rate or rates
12365 (not to exceed the limits set forth in Section 75-17-101,
12366 Mississippi Code of 1972), be payable at such place or places
12367 within or without the State of Mississippi, shall mature
12368 absolutely at such time or times not to exceed twenty-five (25)
12369 years from date of issue, be redeemable before maturity at such
12370 time or times and upon such terms, with or without premium, shall
12371 bear such registration privileges, and shall be substantially in
12372 such form, all as shall be determined by resolution of the
12373 commission.

12374 (5) The bonds authorized by this section shall be signed by
12375 the chairman of the commission, or by his facsimile signature, and
12376 the official seal of the commission shall be affixed thereto,



12377 attested by the secretary of the commission. The interest
12378 coupons, if any, to be attached to such bonds may be executed by
12379 the facsimile signatures of such officers. Whenever any such
12380 bonds shall have been signed by the officials designated to sign
12381 the bonds who were in office at the time of such signing but who
12382 may have ceased to be such officers before the sale and delivery
12383 of such bonds, or who may not have been in office on the date such
12384 bonds may bear, the signatures of such officers upon such bonds
12385 and coupons shall nevertheless be valid and sufficient for all
12386 purposes and have the same effect as if the person so officially
12387 signing such bonds had remained in office until their delivery to
12388 the purchaser, or had been in office on the date such bonds may
12389 bear. However, notwithstanding anything herein to the contrary,
12390 such bonds may be issued as provided in the Registered Bond Act of
12391 the State of Mississippi.

12392 (6) All bonds and interest coupons issued under the
12393 provisions of this section have all the qualities and incidents of
12394 negotiable instruments under the provisions of the Uniform
12395 Commercial Code, and in exercising the powers granted by this
12396 section, the commission shall not be required to and need not
12397 comply with the provisions of the Uniform Commercial Code.

12398 (7) The commission shall act as issuing agent for the bonds
12399 authorized under this section, prescribe the form of the bonds,
12400 determine the appropriate method for sale of the bonds, advertise
12401 for and accept bids or negotiate the sale of the bonds, issue and



12402 sell the bonds so authorized to be sold, pay all fees and costs
12403 incurred in such issuance and sale, and do any and all other
12404 things necessary and advisable in connection with the issuance and
12405 sale of such bonds. The commission is authorized and empowered to
12406 pay the costs that are incident to the sale, issuance and delivery
12407 of the bonds authorized under this section from the proceeds
12408 derived from the sale of such bonds. The commission may sell such
12409 bonds on sealed bids at public sale or may negotiate the sale of
12410 the bonds for such price as it may determine to be for the best
12411 interest of the State of Mississippi. All interest accruing on
12412 such bonds so issued shall be payable semiannually or annually.

12413 If such bonds are sold by sealed bids at public sale, notice
12414 of the sale shall be published at least one time, not less than
12415 ten (10) days before the date of sale, and shall be so published
12416 in one or more newspapers published or having a general
12417 circulation in the City of Jackson, Mississippi, selected by the
12418 commission.

12419 The commission, when issuing any bonds under the authority of
12420 this section, may provide that bonds, at the option of the State
12421 of Mississippi, may be called in for payment and redemption at the
12422 call price named therein and accrued interest on such date or
12423 dates named therein.

12424 (8) The bonds issued under the provisions of this section
12425 are general obligations of the State of Mississippi, and for the
12426 payment thereof the full faith and credit of the State of



12427 Mississippi is irrevocably pledged. If the funds appropriated by
12428 the Legislature are insufficient to pay the principal of and the
12429 interest on such bonds as they become due, then the deficiency
12430 shall be paid by the State Treasurer from any funds in the State
12431 Treasury not otherwise appropriated. All such bonds shall contain
12432 recitals on their faces substantially covering the provisions of
12433 this subsection.

12434 (9) Upon the issuance and sale of bonds under the provisions
12435 of this section, the commission shall transfer the proceeds of any
12436 such sale or sales to the special fund created in subsection (2)
12437 of this section. The proceeds of such bonds shall be disbursed
12438 solely upon the order of the Department of Finance and
12439 Administration under such restrictions, if any, as may be
12440 contained in the resolution providing for the issuance of the
12441 bonds.

12442 (10) The bonds authorized under this section may be issued
12443 without any other proceedings or the happening of any other
12444 conditions or things other than those proceedings, conditions and
12445 things which are specified or required by this section. Any
12446 resolution providing for the issuance of bonds under the
12447 provisions of this section shall become effective immediately upon
12448 its adoption by the commission, and any such resolution may be
12449 adopted at any regular or special meeting of the commission by a
12450 majority of its members.



12451 (11) The bonds authorized under the authority of this
12452 section may be validated in the Chancery Court of the First
12453 Judicial District of Hinds County, Mississippi, in the manner and
12454 with the force and effect provided by Chapter 13, Title 31,
12455 Mississippi Code of 1972, for the validation of county, municipal,
12456 school district and other bonds. The notice to taxpayers required
12457 by such statutes shall be published in a newspaper published or
12458 having a general circulation in the City of Jackson, Mississippi.

12459 (12) Any holder of bonds issued under the provisions of this
12460 section or of any of the interest coupons pertaining thereto may,
12461 either at law or in equity, by suit, action, mandamus or other
12462 proceeding, protect and enforce any and all rights granted under
12463 this section, or under such resolution, and may enforce and compel
12464 performance of all duties required by this section to be
12465 performed, in order to provide for the payment of bonds and
12466 interest thereon.

12467 (13) All bonds issued under the provisions of this section
12468 shall be legal investments for trustees and other fiduciaries, and
12469 for savings banks, trust companies and insurance companies
12470 organized under the laws of the State of Mississippi, and such
12471 bonds shall be legal securities which may be deposited with and
12472 shall be received by all public officers and bodies of this state
12473 and all municipalities and political subdivisions for the purpose
12474 of securing the deposit of public funds.



12475 (14) Bonds issued under the provisions of this section and
12476 income therefrom shall be exempt from all taxation in the State of
12477 Mississippi.

12478 (15) The proceeds of the bonds issued under this section
12479 shall be used solely for the purposes herein provided, including
12480 the costs incident to the issuance and sale of such bonds.

12481 (16) The State Treasurer is authorized, without further
12482 process of law, to certify to the Department of Finance and
12483 Administration the necessity for warrants, and the Department of
12484 Finance and Administration is authorized and directed to issue
12485 such warrants, in such amounts as may be necessary to pay when due
12486 the principal of, premium, if any, and interest on, or the
12487 accreted value of, all bonds issued under this section; and the
12488 State Treasurer shall forward the necessary amount to the
12489 designated place or places of payment of such bonds in ample time
12490 to discharge such bonds, or the interest thereon, on the due dates
12491 thereof.

12492 (17) This section shall be deemed to be full and complete
12493 authority for the exercise of the powers herein granted, but this
12494 section shall not be deemed to repeal or to be in derogation of
12495 any existing law of this state.

12496 **SECTION 64.** (1) As used in this section, the following
12497 words shall have the meanings ascribed herein unless the context
12498 clearly requires otherwise:



12499 (a) "Accreted value" of any bond means, as of any date
12500 of computation, an amount equal to the sum of (i) the stated
12501 initial value of such bond, plus (ii) the interest accrued thereon
12502 from the issue date to the date of computation at the rate,
12503 compounded semiannually, that is necessary to produce the
12504 approximate yield to maturity shown for bonds of the same
12505 maturity.

12506 (b) "State" means the State of Mississippi.

12507 (c) "Commission" means the State Bond Commission.

12508 (2) (a) (i) A special fund, to be designated as the
12509 "Madison County Bozeman Road," is created within the State
12510 Treasury. The fund shall be maintained by the State Treasurer as
12511 a separate and special fund, separate and apart from the General
12512 Fund of the state. Unexpended amounts remaining in the fund at
12513 the end of a fiscal year shall not lapse into the State General
12514 Fund, and any interest earned or investment earnings on amounts in
12515 the fund shall be deposited into such fund.

12516 (ii) Monies deposited into the fund shall be
12517 disbursed, in the discretion of the Department of Finance and
12518 Administration, to assist Madison County, Mississippi, in paying
12519 costs associated with making improvements to Bozeman Road in
12520 Madison County.

12521 (b) Amounts deposited into such special fund shall be
12522 disbursed to pay the costs of the projects described in paragraph
12523 (a) of this subsection. Promptly after the commission has



12524 certified, by resolution duly adopted, that the projects described
12525 in paragraph (a) of this subsection shall have been completed,
12526 abandoned, or cannot be completed in a timely fashion, any amounts
12527 remaining in such special fund shall be applied to pay debt
12528 service on the bonds issued under this section, in accordance with
12529 the proceedings authorizing the issuance of such bonds and as
12530 directed by the commission.

12531 (3) (a) The commission, at one time, or from time to time,
12532 may declare by resolution the necessity for issuance of general
12533 obligation bonds of the State of Mississippi to provide funds for
12534 all costs incurred or to be incurred for the purposes described in
12535 subsection (2) of this section. Upon the adoption of a resolution
12536 by the Department of Finance and Administration, declaring the
12537 necessity for the issuance of any part or all of the general
12538 obligation bonds authorized by this subsection, the department
12539 shall deliver a certified copy of its resolution or resolutions to
12540 the commission. Upon receipt of such resolution, the commission,
12541 in its discretion, may act as issuing agent, prescribe the form of
12542 the bonds, determine the appropriate method for sale of the bonds,
12543 advertise for and accept bids or negotiate the sale of the bonds,
12544 issue and sell the bonds so authorized to be sold, and do any and
12545 all other things necessary and advisable in connection with the
12546 issuance and sale of such bonds. The total amount of bonds issued
12547 under this section shall not exceed Five Million Dollars



12548 (\$5,000,000.00). No bonds shall be issued under this section
12549 after July 1, 2025.

12550 (b) Any investment earnings on amounts deposited into
12551 the special fund created in subsection (2) of this section shall
12552 be used to pay debt service on bonds issued under this section, in
12553 accordance with the proceedings authorizing issuance of such
12554 bonds.

12555 (4) The principal of and interest on the bonds authorized
12556 under this section shall be payable in the manner provided in this
12557 subsection. Such bonds shall bear such date or dates, be in such
12558 denomination or denominations, bear interest at such rate or rates
12559 (not to exceed the limits set forth in Section 75-17-101,
12560 Mississippi Code of 1972), be payable at such place or places
12561 within or without the State of Mississippi, shall mature
12562 absolutely at such time or times not to exceed twenty-five (25)
12563 years from date of issue, be redeemable before maturity at such
12564 time or times and upon such terms, with or without premium, shall
12565 bear such registration privileges, and shall be substantially in
12566 such form, all as shall be determined by resolution of the
12567 commission.

12568 (5) The bonds authorized by this section shall be signed by
12569 the chairman of the commission, or by his facsimile signature, and
12570 the official seal of the commission shall be affixed thereto,
12571 attested by the secretary of the commission. The interest
12572 coupons, if any, to be attached to such bonds may be executed by



12573 the facsimile signatures of such officers. Whenever any such
12574 bonds shall have been signed by the officials designated to sign
12575 the bonds who were in office at the time of such signing but who
12576 may have ceased to be such officers before the sale and delivery
12577 of such bonds, or who may not have been in office on the date such
12578 bonds may bear, the signatures of such officers upon such bonds
12579 and coupons shall nevertheless be valid and sufficient for all
12580 purposes and have the same effect as if the person so officially
12581 signing such bonds had remained in office until their delivery to
12582 the purchaser, or had been in office on the date such bonds may
12583 bear. However, notwithstanding anything herein to the contrary,
12584 such bonds may be issued as provided in the Registered Bond Act of
12585 the State of Mississippi.

12586 (6) All bonds and interest coupons issued under the
12587 provisions of this section have all the qualities and incidents of
12588 negotiable instruments under the provisions of the Uniform
12589 Commercial Code, and in exercising the powers granted by this
12590 section, the commission shall not be required to and need not
12591 comply with the provisions of the Uniform Commercial Code.

12592 (7) The commission shall act as issuing agent for the bonds
12593 authorized under this section, prescribe the form of the bonds,
12594 determine the appropriate method for sale of the bonds, advertise
12595 for and accept bids or negotiate the sale of the bonds, issue and
12596 sell the bonds so authorized to be sold, pay all fees and costs
12597 incurred in such issuance and sale, and do any and all other



12598 things necessary and advisable in connection with the issuance and
12599 sale of such bonds. The commission is authorized and empowered to
12600 pay the costs that are incident to the sale, issuance and delivery
12601 of the bonds authorized under this section from the proceeds
12602 derived from the sale of such bonds. The commission may sell such
12603 bonds on sealed bids at public sale or may negotiate the sale of
12604 the bonds for such price as it may determine to be for the best
12605 interest of the State of Mississippi. All interest accruing on
12606 such bonds so issued shall be payable semiannually or annually.

12607 If such bonds are sold by sealed bids at public sale, notice
12608 of the sale shall be published at least one time, not less than
12609 ten (10) days before the date of sale, and shall be so published
12610 in one or more newspapers published or having a general
12611 circulation in the City of Jackson, Mississippi, selected by the
12612 commission.

12613 The commission, when issuing any bonds under the authority of
12614 this section, may provide that bonds, at the option of the State
12615 of Mississippi, may be called in for payment and redemption at the
12616 call price named therein and accrued interest on such date or
12617 dates named therein.

12618 (8) The bonds issued under the provisions of this section
12619 are general obligations of the State of Mississippi, and for the
12620 payment thereof the full faith and credit of the State of
12621 Mississippi is irrevocably pledged. If the funds appropriated by
12622 the Legislature are insufficient to pay the principal of and the



12623 interest on such bonds as they become due, then the deficiency
12624 shall be paid by the State Treasurer from any funds in the State
12625 Treasury not otherwise appropriated. All such bonds shall contain
12626 recitals on their faces substantially covering the provisions of
12627 this subsection.

12628 (9) Upon the issuance and sale of bonds under the provisions
12629 of this section, the commission shall transfer the proceeds of any
12630 such sale or sales to the special fund created in subsection (2)
12631 of this section. The proceeds of such bonds shall be disbursed
12632 solely upon the order of the Department of Finance and
12633 Administration under such restrictions, if any, as may be
12634 contained in the resolution providing for the issuance of the
12635 bonds.

12636 (10) The bonds authorized under this section may be issued
12637 without any other proceedings or the happening of any other
12638 conditions or things other than those proceedings, conditions and
12639 things which are specified or required by this section. Any
12640 resolution providing for the issuance of bonds under the
12641 provisions of this section shall become effective immediately upon
12642 its adoption by the commission, and any such resolution may be
12643 adopted at any regular or special meeting of the commission by a
12644 majority of its members.

12645 (11) The bonds authorized under the authority of this
12646 section may be validated in the Chancery Court of the First
12647 Judicial District of Hinds County, Mississippi, in the manner and



12648 with the force and effect provided by Chapter 13, Title 31,
12649 Mississippi Code of 1972, for the validation of county, municipal,
12650 school district and other bonds. The notice to taxpayers required
12651 by such statutes shall be published in a newspaper published or
12652 having a general circulation in the City of Jackson, Mississippi.

12653 (12) Any holder of bonds issued under the provisions of this
12654 section or of any of the interest coupons pertaining thereto may,
12655 either at law or in equity, by suit, action, mandamus or other
12656 proceeding, protect and enforce any and all rights granted under
12657 this section, or under such resolution, and may enforce and compel
12658 performance of all duties required by this section to be
12659 performed, in order to provide for the payment of bonds and
12660 interest thereon.

12661 (13) All bonds issued under the provisions of this section
12662 shall be legal investments for trustees and other fiduciaries, and
12663 for savings banks, trust companies and insurance companies
12664 organized under the laws of the State of Mississippi, and such
12665 bonds shall be legal securities which may be deposited with and
12666 shall be received by all public officers and bodies of this state
12667 and all municipalities and political subdivisions for the purpose
12668 of securing the deposit of public funds.

12669 (14) Bonds issued under the provisions of this section and
12670 income therefrom shall be exempt from all taxation in the State of
12671 Mississippi.



12672 (15) The proceeds of the bonds issued under this section
12673 shall be used solely for the purposes herein provided, including
12674 the costs incident to the issuance and sale of such bonds.

12675 (16) The State Treasurer is authorized, without further
12676 process of law, to certify to the Department of Finance and
12677 Administration the necessity for warrants, and the Department of
12678 Finance and Administration is authorized and directed to issue
12679 such warrants, in such amounts as may be necessary to pay when due
12680 the principal of, premium, if any, and interest on, or the
12681 accreted value of, all bonds issued under this section; and the
12682 State Treasurer shall forward the necessary amount to the
12683 designated place or places of payment of such bonds in ample time
12684 to discharge such bonds, or the interest thereon, on the due dates
12685 thereof.

12686 (17) This section shall be deemed to be full and complete
12687 authority for the exercise of the powers herein granted, but this
12688 section shall not be deemed to repeal or to be in derogation of
12689 any existing law of this state.

12690 **SECTION 65.** (1) As used in this section, the following
12691 words shall have the meanings ascribed herein unless the context
12692 clearly requires otherwise:

12693 (a) "Accreted value" of any bond means, as of any date
12694 of computation, an amount equal to the sum of (i) the stated
12695 initial value of such bond, plus (ii) the interest accrued thereon
12696 from the issue date to the date of computation at the rate,



12697 compounded semiannually, that is necessary to produce the
12698 approximate yield to maturity shown for bonds of the same
12699 maturity.

12700 (b) "State" means the State of Mississippi.

12701 (c) "Commission" means the State Bond Commission.

12702 (2) (a) (i) A special fund, to be designated as the "2021
12703 City of Clinton Road and Street Improvements Fund," is created
12704 within the State Treasury. The fund shall be maintained by the
12705 State Treasurer as a separate and special fund, separate and apart
12706 from the General Fund of the state. Unexpended amounts remaining
12707 in the fund at the end of a fiscal year shall not lapse into the
12708 State General Fund, and any interest earned or investment earnings
12709 on amounts in the fund shall be deposited into such fund.

12710 (ii) Monies deposited into the fund shall be
12711 disbursed, in the discretion of the Department of Finance and
12712 Administration, to assist the City of Clinton, Mississippi, in
12713 paying costs associated with repairs, resurfacing and other
12714 improvements and upgrades to Arrow Drive and Northside Drive in
12715 the City of Clinton.

12716 (b) Amounts deposited into such special fund shall be
12717 disbursed to pay the costs of the projects described in paragraph
12718 (a) of this subsection. Promptly after the commission has
12719 certified, by resolution duly adopted, that the projects described
12720 in paragraph (a) of this subsection shall have been completed,
12721 abandoned, or cannot be completed in a timely fashion, any amounts



12722 remaining in such special fund shall be applied to pay debt
12723 service on the bonds issued under this section, in accordance with
12724 the proceedings authorizing the issuance of such bonds and as
12725 directed by the commission.

12726 (3) (a) The commission, at one time, or from time to time,
12727 may declare by resolution the necessity for issuance of general
12728 obligation bonds of the State of Mississippi to provide funds for
12729 all costs incurred or to be incurred for the purposes described in
12730 subsection (2) of this section. Upon the adoption of a resolution
12731 by the Department of Finance and Administration, declaring the
12732 necessity for the issuance of any part or all of the general
12733 obligation bonds authorized by this subsection, the department
12734 shall deliver a certified copy of its resolution or resolutions to
12735 the commission. Upon receipt of such resolution, the commission,
12736 in its discretion, may act as issuing agent, prescribe the form of
12737 the bonds, determine the appropriate method for sale of the bonds,
12738 advertise for and accept bids or negotiate the sale of the bonds,
12739 issue and sell the bonds so authorized to be sold, and do any and
12740 all other things necessary and advisable in connection with the
12741 issuance and sale of such bonds. The total amount of bonds issued
12742 under this section shall not exceed One Million Dollars
12743 (\$1,000,000.00). No bonds shall be issued under this section
12744 after July 1, 2025.

12745 (b) Any investment earnings on amounts deposited into
12746 the special fund created in subsection (2) of this section shall



12747 be used to pay debt service on bonds issued under this section, in
12748 accordance with the proceedings authorizing issuance of such
12749 bonds.

12750 (4) The principal of and interest on the bonds authorized
12751 under this section shall be payable in the manner provided in this
12752 subsection. Such bonds shall bear such date or dates, be in such
12753 denomination or denominations, bear interest at such rate or rates
12754 (not to exceed the limits set forth in Section 75-17-101,
12755 Mississippi Code of 1972), be payable at such place or places
12756 within or without the State of Mississippi, shall mature
12757 absolutely at such time or times not to exceed twenty-five (25)
12758 years from date of issue, be redeemable before maturity at such
12759 time or times and upon such terms, with or without premium, shall
12760 bear such registration privileges, and shall be substantially in
12761 such form, all as shall be determined by resolution of the
12762 commission.

12763 (5) The bonds authorized by this section shall be signed by
12764 the chairman of the commission, or by his facsimile signature, and
12765 the official seal of the commission shall be affixed thereto,
12766 attested by the secretary of the commission. The interest
12767 coupons, if any, to be attached to such bonds may be executed by
12768 the facsimile signatures of such officers. Whenever any such
12769 bonds shall have been signed by the officials designated to sign
12770 the bonds who were in office at the time of such signing but who
12771 may have ceased to be such officers before the sale and delivery



12772 of such bonds, or who may not have been in office on the date such
12773 bonds may bear, the signatures of such officers upon such bonds
12774 and coupons shall nevertheless be valid and sufficient for all
12775 purposes and have the same effect as if the person so officially
12776 signing such bonds had remained in office until their delivery to
12777 the purchaser, or had been in office on the date such bonds may
12778 bear. However, notwithstanding anything herein to the contrary,
12779 such bonds may be issued as provided in the Registered Bond Act of
12780 the State of Mississippi.

12781 (6) All bonds and interest coupons issued under the
12782 provisions of this section have all the qualities and incidents of
12783 negotiable instruments under the provisions of the Uniform
12784 Commercial Code, and in exercising the powers granted by this
12785 section, the commission shall not be required to and need not
12786 comply with the provisions of the Uniform Commercial Code.

12787 (7) The commission shall act as issuing agent for the bonds
12788 authorized under this section, prescribe the form of the bonds,
12789 determine the appropriate method for sale of the bonds, advertise
12790 for and accept bids or negotiate the sale of the bonds, issue and
12791 sell the bonds so authorized to be sold, pay all fees and costs
12792 incurred in such issuance and sale, and do any and all other
12793 things necessary and advisable in connection with the issuance and
12794 sale of such bonds. The commission is authorized and empowered to
12795 pay the costs that are incident to the sale, issuance and delivery
12796 of the bonds authorized under this section from the proceeds



12797 derived from the sale of such bonds. The commission may sell such
12798 bonds on sealed bids at public sale or may negotiate the sale of
12799 the bonds for such price as it may determine to be for the best
12800 interest of the State of Mississippi. All interest accruing on
12801 such bonds so issued shall be payable semiannually or annually.

12802 If such bonds are sold by sealed bids at public sale, notice
12803 of the sale shall be published at least one time, not less than
12804 ten (10) days before the date of sale, and shall be so published
12805 in one or more newspapers published or having a general
12806 circulation in the City of Jackson, Mississippi, selected by the
12807 commission.

12808 The commission, when issuing any bonds under the authority of
12809 this section, may provide that bonds, at the option of the State
12810 of Mississippi, may be called in for payment and redemption at the
12811 call price named therein and accrued interest on such date or
12812 dates named therein.

12813 (8) The bonds issued under the provisions of this section
12814 are general obligations of the State of Mississippi, and for the
12815 payment thereof the full faith and credit of the State of
12816 Mississippi is irrevocably pledged. If the funds appropriated by
12817 the Legislature are insufficient to pay the principal of and the
12818 interest on such bonds as they become due, then the deficiency
12819 shall be paid by the State Treasurer from any funds in the State
12820 Treasury not otherwise appropriated. All such bonds shall contain



12821 recitals on their faces substantially covering the provisions of
12822 this subsection.

12823 (9) Upon the issuance and sale of bonds under the provisions
12824 of this section, the commission shall transfer the proceeds of any
12825 such sale or sales to the special fund created in subsection (2)
12826 of this section. The proceeds of such bonds shall be disbursed
12827 solely upon the order of the Department of Finance and
12828 Administration under such restrictions, if any, as may be
12829 contained in the resolution providing for the issuance of the
12830 bonds.

12831 (10) The bonds authorized under this section may be issued
12832 without any other proceedings or the happening of any other
12833 conditions or things other than those proceedings, conditions and
12834 things which are specified or required by this section. Any
12835 resolution providing for the issuance of bonds under the
12836 provisions of this section shall become effective immediately upon
12837 its adoption by the commission, and any such resolution may be
12838 adopted at any regular or special meeting of the commission by a
12839 majority of its members.

12840 (11) The bonds authorized under the authority of this
12841 section may be validated in the Chancery Court of the First
12842 Judicial District of Hinds County, Mississippi, in the manner and
12843 with the force and effect provided by Chapter 13, Title 31,
12844 Mississippi Code of 1972, for the validation of county, municipal,
12845 school district and other bonds. The notice to taxpayers required



12846 by such statutes shall be published in a newspaper published or
12847 having a general circulation in the City of Jackson, Mississippi.

12848 (12) Any holder of bonds issued under the provisions of this
12849 section or of any of the interest coupons pertaining thereto may,
12850 either at law or in equity, by suit, action, mandamus or other
12851 proceeding, protect and enforce any and all rights granted under
12852 this section, or under such resolution, and may enforce and compel
12853 performance of all duties required by this section to be
12854 performed, in order to provide for the payment of bonds and
12855 interest thereon.

12856 (13) All bonds issued under the provisions of this section
12857 shall be legal investments for trustees and other fiduciaries, and
12858 for savings banks, trust companies and insurance companies
12859 organized under the laws of the State of Mississippi, and such
12860 bonds shall be legal securities which may be deposited with and
12861 shall be received by all public officers and bodies of this state
12862 and all municipalities and political subdivisions for the purpose
12863 of securing the deposit of public funds.

12864 (14) Bonds issued under the provisions of this section and
12865 income therefrom shall be exempt from all taxation in the State of
12866 Mississippi.

12867 (15) The proceeds of the bonds issued under this section
12868 shall be used solely for the purposes herein provided, including
12869 the costs incident to the issuance and sale of such bonds.



12870 (16) The State Treasurer is authorized, without further
12871 process of law, to certify to the Department of Finance and
12872 Administration the necessity for warrants, and the Department of
12873 Finance and Administration is authorized and directed to issue
12874 such warrants, in such amounts as may be necessary to pay when due
12875 the principal of, premium, if any, and interest on, or the
12876 accreted value of, all bonds issued under this section; and the
12877 State Treasurer shall forward the necessary amount to the
12878 designated place or places of payment of such bonds in ample time
12879 to discharge such bonds, or the interest thereon, on the due dates
12880 thereof.

12881 (17) This section shall be deemed to be full and complete
12882 authority for the exercise of the powers herein granted, but this
12883 section shall not be deemed to repeal or to be in derogation of
12884 any existing law of this state.

12885 **SECTION 66.** (1) As used in this section, the following
12886 words shall have the meanings ascribed herein unless the context
12887 clearly requires otherwise:

12888 (a) "Accreted value" of any bonds means, as of any date
12889 of computation, an amount equal to the sum of (i) the stated
12890 initial value of such bond, plus (ii) the interest accrued thereon
12891 from the issue date to the date of computation at the rate,
12892 compounded semiannually, that is necessary to produce the
12893 approximate yield to maturity shown for bonds of the same
12894 maturity.



12895 (b) "State" means the State of Mississippi.

12896 (c) "Commission" means the State Bond Commission.

12897 (2) (a) The Mississippi Development Authority, at one time,
12898 or from time to time, may declare by resolution the necessity for
12899 issuance of general obligation bonds of the State of Mississippi
12900 to provide funds for the program authorized in Section 57-1-731.
12901 Upon the adoption of a resolution by the Mississippi Development
12902 Authority declaring the necessity for the issuance of any part or
12903 all of the general obligation bonds authorized by this subsection,
12904 the Mississippi Development Authority shall deliver a certified
12905 copy of its resolution or resolutions to the commission. Upon
12906 receipt of such resolution, the commission, in its discretion, may
12907 act as the issuing agent, prescribe the form of the bonds,
12908 determine the appropriate method for sale of the bonds, advertise
12909 for and accept bids or negotiate the sale of the bonds, issue and
12910 sell the bonds so authorized to be sold, and do any and all other
12911 things necessary and advisable in connection with the issuance and
12912 sale of such bonds. The total amount of bonds issued under this
12913 section shall not exceed One Million Dollars (\$1,000,000.00). No
12914 bonds authorized under this section shall be issued after July 1,
12915 2025.

12916 (b) The proceeds of bonds issued pursuant to this
12917 section shall be deposited into the Mississippi Ports Improvements
12918 Fund created pursuant to Section 57-1-731. Any investment
12919 earnings on bonds issued pursuant to this section shall be used to



12920 pay debt service on bonds issued under this section, in accordance
12921 with the proceedings authorizing issuance of such bonds.

12922 (3) The principal of and interest on the bonds authorized
12923 under this section shall be payable in the manner provided in this
12924 subsection. Such bonds shall bear such date or dates, be in such
12925 denomination or denominations, bear interest at such rate or rates
12926 (not to exceed the limits set forth in Section 75-17-101,
12927 Mississippi Code of 1972), be payable at such place or places
12928 within or without the State of Mississippi, shall mature
12929 absolutely at such time or times not to exceed twenty-five (25)
12930 years from date of issue, be redeemable before maturity at such
12931 time or times and upon such terms, with or without premium, shall
12932 bear such registration privileges, and shall be substantially in
12933 such form, all as shall be determined by resolution of the
12934 commission.

12935 (4) The bonds authorized by this section shall be signed by
12936 the chairman of the commission, or by his facsimile signature, and
12937 the official seal of the commission shall be affixed thereto,
12938 attested by the secretary of the commission. The interest
12939 coupons, if any, to be attached to such bonds may be executed by
12940 the facsimile signatures of such officers. Whenever any such
12941 bonds shall have been signed by the officials designated to sign
12942 the bonds who were in office at the time of such signing but who
12943 may have ceased to be such officers before the sale and delivery
12944 of such bonds, or who may not have been in office on the date such



12945 bonds may bear, the signatures of such officers upon such bonds
12946 and coupons shall nevertheless be valid and sufficient for all
12947 purposes and have the same effect as if the person so officially
12948 signing such bonds had remained in office until their delivery to
12949 the purchaser, or had been in office on the date such bonds may
12950 bear. However, notwithstanding anything herein to the contrary,
12951 such bonds may be issued as provided in the Registered Bond Act of
12952 the State of Mississippi.

12953 (5) All bonds and interest coupons issued under the
12954 provisions of this section have all the qualities and incidents of
12955 negotiable instruments under the provisions of the Uniform
12956 Commercial Code, and in exercising the powers granted by this
12957 section, the commission shall not be required to and need not
12958 comply with the provisions of the Uniform Commercial Code.

12959 (6) The commission shall act as the issuing agent for the
12960 bonds authorized under this section, prescribe the form of the
12961 bonds, determine the appropriate method for sale of the bonds,
12962 advertise for and accept bids or negotiate the sale of the bonds,
12963 issue and sell the bonds so authorized to be sold, pay all fees
12964 and costs incurred in such issuance and sale, and do any and all
12965 other things necessary and advisable in connection with the
12966 issuance and sale of such bonds. The commission is authorized and
12967 empowered to pay the costs that are incident to the sale, issuance
12968 and delivery of the bonds authorized under this section from the
12969 proceeds derived from the sale of such bonds. The commission



12970 shall sell such bonds on sealed bids at public sale or may
12971 negotiate the sale of the bonds for such price as it may determine
12972 to be for the best interest of the State of Mississippi. All
12973 interest accruing on such bonds so issued shall be payable
12974 semiannually or annually.

12975 If the bonds are to be sold on sealed bids at public sale,
12976 notice of the sale of any such bonds shall be published at least
12977 one time, not less than ten (10) days before the date of sale, and
12978 shall be so published in one or more newspapers published or
12979 having a general circulation in the City of Jackson, Mississippi,
12980 selected by the commission.

12981 The commission, when issuing any bonds under the authority of
12982 this section, may provide that bonds, at the option of the State
12983 of Mississippi, may be called in for payment and redemption at the
12984 call price named therein and accrued interest on such date or
12985 dates named therein.

12986 (7) The bonds issued under the provisions of this section
12987 are general obligations of the State of Mississippi, and for the
12988 payment thereof the full faith and credit of the State of
12989 Mississippi is irrevocably pledged. If the funds appropriated by
12990 the Legislature are insufficient to pay the principal of and the
12991 interest on such bonds as they become due, then the deficiency
12992 shall be paid by the State Treasurer from any funds in the State
12993 Treasury not otherwise appropriated. All such bonds shall contain



12994 recitals on their faces substantially covering the provisions of
12995 this subsection.

12996 (8) Upon the issuance and sale of bonds under the provisions
12997 of this section, the commission shall transfer the proceeds of any
12998 such sale or sales to the Mississippi Ports Improvements Fund
12999 created in Section 57-1-731. The proceeds of such bonds shall be
13000 disbursed solely upon the order of the Mississippi Development
13001 Authority under such restrictions, if any, as may be contained in
13002 the resolution providing for the issuance of the bonds.

13003 (9) The bonds authorized under this section may be issued
13004 without any other proceedings or the happening of any other
13005 conditions or things other than those proceedings, conditions and
13006 things which are specified or required by this section. Any
13007 resolution providing for the issuance of bonds under the
13008 provisions of this section shall become effective immediately upon
13009 its adoption by the commission, and any such resolution may be
13010 adopted at any regular or special meeting of the commission by a
13011 majority of its members.

13012 (10) The bonds authorized under the authority of this
13013 section may be validated in the Chancery Court of the First
13014 Judicial District of Hinds County, Mississippi, in the manner and
13015 with the force and effect provided by Chapter 13, Title 31,
13016 Mississippi Code of 1972, for the validation of county, municipal,
13017 school district and other bonds. The notice to taxpayers required



13018 by such statutes shall be published in a newspaper published or
13019 having a general circulation in the City of Jackson, Mississippi.

13020 (11) Any holder of bonds issued under the provisions of this
13021 section or of any of the interest coupons pertaining thereto may,
13022 either at law or in equity, by suit, action, mandamus or other
13023 proceeding, protect and enforce any and all rights granted under
13024 this section, or under such resolution, and may enforce and compel
13025 performance of all duties required by this section to be
13026 performed, in order to provide for the payment of bonds and
13027 interest thereon.

13028 (12) All bonds issued under the provisions of this section
13029 shall be legal investments for trustees and other fiduciaries, and
13030 for savings banks, trust companies and insurance companies
13031 organized under the laws of the State of Mississippi, and such
13032 bonds shall be legal securities which may be deposited with and
13033 shall be received by all public officers and bodies of this state
13034 and all municipalities and political subdivisions for the purpose
13035 of securing the deposit of public funds.

13036 (13) Bonds issued under the provisions of this section and
13037 income therefrom shall be exempt from all taxation in the State of
13038 Mississippi.

13039 (14) The proceeds of the bonds issued under this section
13040 shall be used solely for the purposes therein provided, including
13041 the costs incident to the issuance and sale of such bonds.



13042 (15) The State Treasurer is authorized, without further
13043 process of law, to certify to the Department of Finance and
13044 Administration the necessity for warrants, and the Department of
13045 Finance and Administration is authorized and directed to issue
13046 such warrants, in such amounts as may be necessary to pay when due
13047 the principal of, premium, if any, and interest on, or the
13048 accreted value of, all bonds issued under this section; and the
13049 State Treasurer shall forward the necessary amount to the
13050 designated place or places of payment of such bonds in ample time
13051 to discharge such bonds, or the interest thereon, on the due dates
13052 thereof.

13053 (16) This section shall be deemed to be full and complete
13054 authority for the exercise of the powers therein granted, but this
13055 section shall not be deemed to repeal or to be in derogation of
13056 any existing law of this state.

13057 **SECTION 67.** (1) As used in this section, the following
13058 words shall have the meanings ascribed herein unless the context
13059 clearly requires otherwise:

13060 (a) "Accreted value" of any bond means, as of any date
13061 of computation, an amount equal to the sum of (i) the stated
13062 initial value of such bond, plus (ii) the interest accrued thereon
13063 from the issue date to the date of computation at the rate,
13064 compounded semiannually, that is necessary to produce the
13065 approximate yield to maturity shown for bonds of the same
13066 maturity.



13067 (b) "State" means the State of Mississippi.

13068 (c) "Commission" means the State Bond Commission.

13069 (2) (a) (i) A special fund, to be designated as the "2021
13070 DeSoto County - Getwell Road Fund," is created within the State
13071 Treasury. The fund shall be maintained by the State Treasurer as
13072 a separate and special fund, separate and apart from the General
13073 Fund of the state. Unexpended amounts remaining in the fund at
13074 the end of a fiscal year shall not lapse into the State General
13075 Fund, and any interest earned or investment earnings on amounts in
13076 the fund shall be deposited into such fund.

13077 (ii) Monies deposited into the fund shall be
13078 disbursed, in the discretion of the Department of Finance and
13079 Administration, to assist DeSoto County, Mississippi, in paying
13080 costs associated with five-laning the portion of Getwell Road from
13081 Lester to Pleasant Hill Road in DeSoto County.

13082 (b) Amounts deposited into such special fund shall be
13083 disbursed to pay the costs of the projects described in paragraph
13084 (a) of this subsection. Promptly after the commission has
13085 certified, by resolution duly adopted, that the projects described
13086 in paragraph (a) of this subsection shall have been completed,
13087 abandoned, or cannot be completed in a timely fashion, any amounts
13088 remaining in such special fund shall be applied to pay debt
13089 service on the bonds issued under this section, in accordance with
13090 the proceedings authorizing the issuance of such bonds and as
13091 directed by the commission.



13092 (3) (a) The commission, at one time, or from time to time,
13093 may declare by resolution the necessity for issuance of general
13094 obligation bonds of the State of Mississippi to provide funds for
13095 all costs incurred or to be incurred for the purposes described in
13096 subsection (2) of this section. Upon the adoption of a resolution
13097 by the Department of Finance and Administration, declaring the
13098 necessity for the issuance of any part or all of the general
13099 obligation bonds authorized by this subsection, the department
13100 shall deliver a certified copy of its resolution or resolutions to
13101 the commission. Upon receipt of such resolution, the commission,
13102 in its discretion, may act as issuing agent, prescribe the form of
13103 the bonds, determine the appropriate method for sale of the bonds,
13104 advertise for and accept bids or negotiate the sale of the bonds,
13105 issue and sell the bonds so authorized to be sold, and do any and
13106 all other things necessary and advisable in connection with the
13107 issuance and sale of such bonds. The total amount of bonds issued
13108 under this section shall not exceed One Million Five Hundred
13109 Thousand Dollars (\$1,500,000.00). No bonds shall be issued under
13110 this section after July 1, 2025.

13111 (b) Any investment earnings on amounts deposited into
13112 the special fund created in subsection (2) of this section shall
13113 be used to pay debt service on bonds issued under this section, in
13114 accordance with the proceedings authorizing issuance of such
13115 bonds.



13116 (4) The principal of and interest on the bonds authorized
13117 under this section shall be payable in the manner provided in this
13118 subsection. Such bonds shall bear such date or dates, be in such
13119 denomination or denominations, bear interest at such rate or rates
13120 (not to exceed the limits set forth in Section 75-17-101,
13121 Mississippi Code of 1972), be payable at such place or places
13122 within or without the State of Mississippi, shall mature
13123 absolutely at such time or times not to exceed twenty-five (25)
13124 years from date of issue, be redeemable before maturity at such
13125 time or times and upon such terms, with or without premium, shall
13126 bear such registration privileges, and shall be substantially in
13127 such form, all as shall be determined by resolution of the
13128 commission.

13129 (5) The bonds authorized by this section shall be signed by
13130 the chairman of the commission, or by his facsimile signature, and
13131 the official seal of the commission shall be affixed thereto,
13132 attested by the secretary of the commission. The interest
13133 coupons, if any, to be attached to such bonds may be executed by
13134 the facsimile signatures of such officers. Whenever any such
13135 bonds shall have been signed by the officials designated to sign
13136 the bonds who were in office at the time of such signing but who
13137 may have ceased to be such officers before the sale and delivery
13138 of such bonds, or who may not have been in office on the date such
13139 bonds may bear, the signatures of such officers upon such bonds
13140 and coupons shall nevertheless be valid and sufficient for all



13141 purposes and have the same effect as if the person so officially
13142 signing such bonds had remained in office until their delivery to
13143 the purchaser, or had been in office on the date such bonds may
13144 bear. However, notwithstanding anything herein to the contrary,
13145 such bonds may be issued as provided in the Registered Bond Act of
13146 the State of Mississippi.

13147 (6) All bonds and interest coupons issued under the
13148 provisions of this section have all the qualities and incidents of
13149 negotiable instruments under the provisions of the Uniform
13150 Commercial Code, and in exercising the powers granted by this
13151 section, the commission shall not be required to and need not
13152 comply with the provisions of the Uniform Commercial Code.

13153 (7) The commission shall act as issuing agent for the bonds
13154 authorized under this section, prescribe the form of the bonds,
13155 determine the appropriate method for sale of the bonds, advertise
13156 for and accept bids or negotiate the sale of the bonds, issue and
13157 sell the bonds so authorized to be sold, pay all fees and costs
13158 incurred in such issuance and sale, and do any and all other
13159 things necessary and advisable in connection with the issuance and
13160 sale of such bonds. The commission is authorized and empowered to
13161 pay the costs that are incident to the sale, issuance and delivery
13162 of the bonds authorized under this section from the proceeds
13163 derived from the sale of such bonds. The commission may sell such
13164 bonds on sealed bids at public sale or may negotiate the sale of
13165 the bonds for such price as it may determine to be for the best



13166 interest of the State of Mississippi. All interest accruing on
13167 such bonds so issued shall be payable semiannually or annually.

13168 If such bonds are sold by sealed bids at public sale, notice
13169 of the sale shall be published at least one time, not less than
13170 ten (10) days before the date of sale, and shall be so published
13171 in one or more newspapers published or having a general
13172 circulation in the City of Jackson, Mississippi, selected by the
13173 commission.

13174 The commission, when issuing any bonds under the authority of
13175 this section, may provide that bonds, at the option of the State
13176 of Mississippi, may be called in for payment and redemption at the
13177 call price named therein and accrued interest on such date or
13178 dates named therein.

13179 (8) The bonds issued under the provisions of this section
13180 are general obligations of the State of Mississippi, and for the
13181 payment thereof the full faith and credit of the State of
13182 Mississippi is irrevocably pledged. If the funds appropriated by
13183 the Legislature are insufficient to pay the principal of and the
13184 interest on such bonds as they become due, then the deficiency
13185 shall be paid by the State Treasurer from any funds in the State
13186 Treasury not otherwise appropriated. All such bonds shall contain
13187 recitals on their faces substantially covering the provisions of
13188 this subsection.

13189 (9) Upon the issuance and sale of bonds under the provisions
13190 of this section, the commission shall transfer the proceeds of any



13191 such sale or sales to the special fund created in subsection (2)
13192 of this section. The proceeds of such bonds shall be disbursed
13193 solely upon the order of the Department of Finance and
13194 Administration under such restrictions, if any, as may be
13195 contained in the resolution providing for the issuance of the
13196 bonds.

13197 (10) The bonds authorized under this section may be issued
13198 without any other proceedings or the happening of any other
13199 conditions or things other than those proceedings, conditions and
13200 things which are specified or required by this section. Any
13201 resolution providing for the issuance of bonds under the
13202 provisions of this section shall become effective immediately upon
13203 its adoption by the commission, and any such resolution may be
13204 adopted at any regular or special meeting of the commission by a
13205 majority of its members.

13206 (11) The bonds authorized under the authority of this
13207 section may be validated in the Chancery Court of the First
13208 Judicial District of Hinds County, Mississippi, in the manner and
13209 with the force and effect provided by Chapter 13, Title 31,
13210 Mississippi Code of 1972, for the validation of county, municipal,
13211 school district and other bonds. The notice to taxpayers required
13212 by such statutes shall be published in a newspaper published or
13213 having a general circulation in the City of Jackson, Mississippi.

13214 (12) Any holder of bonds issued under the provisions of this
13215 section or of any of the interest coupons pertaining thereto may,



13216 either at law or in equity, by suit, action, mandamus or other
13217 proceeding, protect and enforce any and all rights granted under
13218 this section, or under such resolution, and may enforce and compel
13219 performance of all duties required by this section to be
13220 performed, in order to provide for the payment of bonds and
13221 interest thereon.

13222 (13) All bonds issued under the provisions of this section
13223 shall be legal investments for trustees and other fiduciaries, and
13224 for savings banks, trust companies and insurance companies
13225 organized under the laws of the State of Mississippi, and such
13226 bonds shall be legal securities which may be deposited with and
13227 shall be received by all public officers and bodies of this state
13228 and all municipalities and political subdivisions for the purpose
13229 of securing the deposit of public funds.

13230 (14) Bonds issued under the provisions of this section and
13231 income therefrom shall be exempt from all taxation in the State of
13232 Mississippi.

13233 (15) The proceeds of the bonds issued under this section
13234 shall be used solely for the purposes herein provided, including
13235 the costs incident to the issuance and sale of such bonds.

13236 (16) The State Treasurer is authorized, without further
13237 process of law, to certify to the Department of Finance and
13238 Administration the necessity for warrants, and the Department of
13239 Finance and Administration is authorized and directed to issue
13240 such warrants, in such amounts as may be necessary to pay when due



13241 the principal of, premium, if any, and interest on, or the
13242 accreted value of, all bonds issued under this section; and the
13243 State Treasurer shall forward the necessary amount to the
13244 designated place or places of payment of such bonds in ample time
13245 to discharge such bonds, or the interest thereon, on the due dates
13246 thereof.

13247 (17) This section shall be deemed to be full and complete
13248 authority for the exercise of the powers herein granted, but this
13249 section shall not be deemed to repeal or to be in derogation of
13250 any existing law of this state.

13251 **SECTION 68.** (1) As used in this section, the following
13252 words shall have the meanings ascribed herein unless the context
13253 clearly requires otherwise:

13254 (a) "Accreted value" of any bond means, as of any date
13255 of computation, an amount equal to the sum of (i) the stated
13256 initial value of such bond, plus (ii) the interest accrued thereon
13257 from the issue date to the date of computation at the rate,
13258 compounded semiannually, that is necessary to produce the
13259 approximate yield to maturity shown for bonds of the same
13260 maturity.

13261 (b) "State" means the State of Mississippi.

13262 (c) "Commission" means the State Bond Commission.

13263 (2) (a) (i) A special fund, to be designated as the "2021
13264 Claiborne County - ASU Foundation, Inc., Fund," is created within
13265 the State Treasury. The fund shall be maintained by the State



13266 Treasurer as a separate and special fund, separate and apart from
13267 the General Fund of the state. Unexpended amounts remaining in
13268 the fund at the end of a fiscal year shall not lapse into the
13269 State General Fund, and any interest earned or investment earnings
13270 on amounts in the fund shall be deposited into such fund.

13271 (ii) Monies deposited into the fund shall be
13272 disbursed, in the discretion of the Department of Finance and
13273 Administration, to assist the ASU Foundation, Inc., in paying
13274 costs associated with repairing, renovating, restoring,
13275 rehabilitating, preserving, upgrading, improving, furnishing
13276 and/or equipping the Historic Oakland Memorial Chapel, Belles
13277 Lettres Hall, the Old President's Home, and the Historic Oakland
13278 Memorial Cemetery in Claiborne County, Mississippi.

13279 (b) Amounts deposited into such special fund shall be
13280 disbursed to pay the costs of the projects described in paragraph
13281 (a) of this subsection. Promptly after the commission has
13282 certified, by resolution duly adopted, that the projects described
13283 in paragraph (a) of this subsection shall have been completed,
13284 abandoned, or cannot be completed in a timely fashion, any amounts
13285 remaining in such special fund shall be applied to pay debt
13286 service on the bonds issued under this section, in accordance with
13287 the proceedings authorizing the issuance of such bonds and as
13288 directed by the commission.

13289 (3) (a) The commission, at one time, or from time to time,
13290 may declare by resolution the necessity for issuance of general



13291 obligation bonds of the State of Mississippi to provide funds for
13292 all costs incurred or to be incurred for the purposes described in
13293 subsection (2) of this section. Upon the adoption of a resolution
13294 by the Department of Finance and Administration, declaring the
13295 necessity for the issuance of any part or all of the general
13296 obligation bonds authorized by this subsection, the department
13297 shall deliver a certified copy of its resolution or resolutions to
13298 the commission. Upon receipt of such resolution, the commission,
13299 in its discretion, may act as issuing agent, prescribe the form of
13300 the bonds, determine the appropriate method for sale of the bonds,
13301 advertise for and accept bids or negotiate the sale of the bonds,
13302 issue and sell the bonds so authorized to be sold, and do any and
13303 all other things necessary and advisable in connection with the
13304 issuance and sale of such bonds. The total amount of bonds issued
13305 under this section shall not exceed Two Hundred Fifty Thousand
13306 Dollars (\$250,000.00). No bonds shall be issued under this
13307 section after July 1, 2025.

13308 (b) Any investment earnings on amounts deposited into
13309 the special fund created in subsection (2) of this section shall
13310 be used to pay debt service on bonds issued under this section, in
13311 accordance with the proceedings authorizing issuance of such
13312 bonds.

13313 (4) The principal of and interest on the bonds authorized
13314 under this section shall be payable in the manner provided in this
13315 subsection. Such bonds shall bear such date or dates, be in such



13316 denomination or denominations, bear interest at such rate or rates
13317 (not to exceed the limits set forth in Section 75-17-101,
13318 Mississippi Code of 1972), be payable at such place or places
13319 within or without the State of Mississippi, shall mature
13320 absolutely at such time or times not to exceed twenty-five (25)
13321 years from date of issue, be redeemable before maturity at such
13322 time or times and upon such terms, with or without premium, shall
13323 bear such registration privileges, and shall be substantially in
13324 such form, all as shall be determined by resolution of the
13325 commission.

13326 (5) The bonds authorized by this section shall be signed by
13327 the chairman of the commission, or by his facsimile signature, and
13328 the official seal of the commission shall be affixed thereto,
13329 attested by the secretary of the commission. The interest
13330 coupons, if any, to be attached to such bonds may be executed by
13331 the facsimile signatures of such officers. Whenever any such
13332 bonds shall have been signed by the officials designated to sign
13333 the bonds who were in office at the time of such signing but who
13334 may have ceased to be such officers before the sale and delivery
13335 of such bonds, or who may not have been in office on the date such
13336 bonds may bear, the signatures of such officers upon such bonds
13337 and coupons shall nevertheless be valid and sufficient for all
13338 purposes and have the same effect as if the person so officially
13339 signing such bonds had remained in office until their delivery to
13340 the purchaser, or had been in office on the date such bonds may



13341 bear. However, notwithstanding anything herein to the contrary,
13342 such bonds may be issued as provided in the Registered Bond Act of
13343 the State of Mississippi.

13344 (6) All bonds and interest coupons issued under the
13345 provisions of this section have all the qualities and incidents of
13346 negotiable instruments under the provisions of the Uniform
13347 Commercial Code, and in exercising the powers granted by this
13348 section, the commission shall not be required to and need not
13349 comply with the provisions of the Uniform Commercial Code.

13350 (7) The commission shall act as issuing agent for the bonds
13351 authorized under this section, prescribe the form of the bonds,
13352 determine the appropriate method for sale of the bonds, advertise
13353 for and accept bids or negotiate the sale of the bonds, issue and
13354 sell the bonds so authorized to be sold, pay all fees and costs
13355 incurred in such issuance and sale, and do any and all other
13356 things necessary and advisable in connection with the issuance and
13357 sale of such bonds. The commission is authorized and empowered to
13358 pay the costs that are incident to the sale, issuance and delivery
13359 of the bonds authorized under this section from the proceeds
13360 derived from the sale of such bonds. The commission may sell such
13361 bonds on sealed bids at public sale or may negotiate the sale of
13362 the bonds for such price as it may determine to be for the best
13363 interest of the State of Mississippi. All interest accruing on
13364 such bonds so issued shall be payable semiannually or annually.



13365 If such bonds are sold by sealed bids at public sale, notice
13366 of the sale shall be published at least one time, not less than
13367 ten (10) days before the date of sale, and shall be so published
13368 in one or more newspapers published or having a general
13369 circulation in the City of Jackson, Mississippi, selected by the
13370 commission.

13371 The commission, when issuing any bonds under the authority of
13372 this section, may provide that bonds, at the option of the State
13373 of Mississippi, may be called in for payment and redemption at the
13374 call price named therein and accrued interest on such date or
13375 dates named therein.

13376 (8) The bonds issued under the provisions of this section
13377 are general obligations of the State of Mississippi, and for the
13378 payment thereof the full faith and credit of the State of
13379 Mississippi is irrevocably pledged. If the funds appropriated by
13380 the Legislature are insufficient to pay the principal of and the
13381 interest on such bonds as they become due, then the deficiency
13382 shall be paid by the State Treasurer from any funds in the State
13383 Treasury not otherwise appropriated. All such bonds shall contain
13384 recitals on their faces substantially covering the provisions of
13385 this subsection.

13386 (9) Upon the issuance and sale of bonds under the provisions
13387 of this section, the commission shall transfer the proceeds of any
13388 such sale or sales to the special fund created in subsection (2)
13389 of this section. The proceeds of such bonds shall be disbursed



13390 solely upon the order of the Department of Finance and
13391 Administration under such restrictions, if any, as may be
13392 contained in the resolution providing for the issuance of the
13393 bonds.

13394 (10) The bonds authorized under this section may be issued
13395 without any other proceedings or the happening of any other
13396 conditions or things other than those proceedings, conditions and
13397 things which are specified or required by this section. Any
13398 resolution providing for the issuance of bonds under the
13399 provisions of this section shall become effective immediately upon
13400 its adoption by the commission, and any such resolution may be
13401 adopted at any regular or special meeting of the commission by a
13402 majority of its members.

13403 (11) The bonds authorized under the authority of this
13404 section may be validated in the Chancery Court of the First
13405 Judicial District of Hinds County, Mississippi, in the manner and
13406 with the force and effect provided by Chapter 13, Title 31,
13407 Mississippi Code of 1972, for the validation of county, municipal,
13408 school district and other bonds. The notice to taxpayers required
13409 by such statutes shall be published in a newspaper published or
13410 having a general circulation in the City of Jackson, Mississippi.

13411 (12) Any holder of bonds issued under the provisions of this
13412 section or of any of the interest coupons pertaining thereto may,
13413 either at law or in equity, by suit, action, mandamus or other
13414 proceeding, protect and enforce any and all rights granted under



13415 this section, or under such resolution, and may enforce and compel
13416 performance of all duties required by this section to be
13417 performed, in order to provide for the payment of bonds and
13418 interest thereon.

13419 (13) All bonds issued under the provisions of this section
13420 shall be legal investments for trustees and other fiduciaries, and
13421 for savings banks, trust companies and insurance companies
13422 organized under the laws of the State of Mississippi, and such
13423 bonds shall be legal securities which may be deposited with and
13424 shall be received by all public officers and bodies of this state
13425 and all municipalities and political subdivisions for the purpose
13426 of securing the deposit of public funds.

13427 (14) Bonds issued under the provisions of this section and
13428 income therefrom shall be exempt from all taxation in the State of
13429 Mississippi.

13430 (15) The proceeds of the bonds issued under this section
13431 shall be used solely for the purposes herein provided, including
13432 the costs incident to the issuance and sale of such bonds.

13433 (16) The State Treasurer is authorized, without further
13434 process of law, to certify to the Department of Finance and
13435 Administration the necessity for warrants, and the Department of
13436 Finance and Administration is authorized and directed to issue
13437 such warrants, in such amounts as may be necessary to pay when due
13438 the principal of, premium, if any, and interest on, or the
13439 accreted value of, all bonds issued under this section; and the



13440 State Treasurer shall forward the necessary amount to the
13441 designated place or places of payment of such bonds in ample time
13442 to discharge such bonds, or the interest thereon, on the due dates
13443 thereof.

13444 (17) This section shall be deemed to be full and complete
13445 authority for the exercise of the powers herein granted, but this
13446 section shall not be deemed to repeal or to be in derogation of
13447 any existing law of this state.

13448 **SECTION 69.** (1) As used in this section, the following
13449 words shall have the meanings ascribed herein unless the context
13450 clearly requires otherwise:

13451 (a) "Accreted value" of any bond means, as of any date
13452 of computation, an amount equal to the sum of (i) the stated
13453 initial value of such bond, plus (ii) the interest accrued thereon
13454 from the issue date to the date of computation at the rate,
13455 compounded semiannually, that is necessary to produce the
13456 approximate yield to maturity shown for bonds of the same
13457 maturity.

13458 (b) "State" means the State of Mississippi.

13459 (c) "Commission" means the State Bond Commission.

13460 (2) (a) (i) A special fund, to be designated as the "2021
13461 City of Hazlehurst - Community Center/Emergency Storm Shelter
13462 Fund," is created within the State Treasury. The fund shall be
13463 maintained by the State Treasurer as a separate and special fund,
13464 separate and apart from the General Fund of the state. Unexpended



13465 amounts remaining in the fund at the end of a fiscal year shall
13466 not lapse into the State General Fund, and any interest earned or
13467 investment earnings on amounts in the fund shall be deposited into
13468 such fund.

13469 (ii) Monies deposited into the fund shall be
13470 disbursed, in the discretion of the Department of Finance and
13471 Administration, to assist the City of Hazlehurst, Mississippi, in
13472 paying costs associated with construction of a community
13473 center/emergency storm shelter and related facilities.

13474 (b) Amounts deposited into such special fund shall be
13475 disbursed to pay the costs of the projects described in paragraph
13476 (a) of this subsection. Promptly after the commission has
13477 certified, by resolution duly adopted, that the projects described
13478 in paragraph (a) of this subsection shall have been completed,
13479 abandoned, or cannot be completed in a timely fashion, any amounts
13480 remaining in such special fund shall be applied to pay debt
13481 service on the bonds issued under this section, in accordance with
13482 the proceedings authorizing the issuance of such bonds and as
13483 directed by the commission.

13484 (3) (a) The commission, at one time, or from time to time,
13485 may declare by resolution the necessity for issuance of general
13486 obligation bonds of the State of Mississippi to provide funds for
13487 all costs incurred or to be incurred for the purposes described in
13488 subsection (2) of this section. Upon the adoption of a resolution
13489 by the Department of Finance and Administration, declaring the



13490 necessity for the issuance of any part or all of the general
13491 obligation bonds authorized by this subsection, the department
13492 shall deliver a certified copy of its resolution or resolutions to
13493 the commission. Upon receipt of such resolution, the commission,
13494 in its discretion, may act as issuing agent, prescribe the form of
13495 the bonds, determine the appropriate method for sale of the bonds,
13496 advertise for and accept bids or negotiate the sale of the bonds,
13497 issue and sell the bonds so authorized to be sold, and do any and
13498 all other things necessary and advisable in connection with the
13499 issuance and sale of such bonds. The total amount of bonds issued
13500 under this section shall not exceed Seven Hundred Fifty Thousand
13501 Dollars (\$750,000.00). No bonds shall be issued under this
13502 section after July 1, 2025.

13503 (b) Any investment earnings on amounts deposited into
13504 the special fund created in subsection (2) of this section shall
13505 be used to pay debt service on bonds issued under this section, in
13506 accordance with the proceedings authorizing issuance of such
13507 bonds.

13508 (4) The principal of and interest on the bonds authorized
13509 under this section shall be payable in the manner provided in this
13510 subsection. Such bonds shall bear such date or dates, be in such
13511 denomination or denominations, bear interest at such rate or rates
13512 (not to exceed the limits set forth in Section 75-17-101,
13513 Mississippi Code of 1972), be payable at such place or places
13514 within or without the State of Mississippi, shall mature



13515 absolutely at such time or times not to exceed twenty-five (25)
13516 years from date of issue, be redeemable before maturity at such
13517 time or times and upon such terms, with or without premium, shall
13518 bear such registration privileges, and shall be substantially in
13519 such form, all as shall be determined by resolution of the
13520 commission.

13521 (5) The bonds authorized by this section shall be signed by
13522 the chairman of the commission, or by his facsimile signature, and
13523 the official seal of the commission shall be affixed thereto,
13524 attested by the secretary of the commission. The interest
13525 coupons, if any, to be attached to such bonds may be executed by
13526 the facsimile signatures of such officers. Whenever any such
13527 bonds shall have been signed by the officials designated to sign
13528 the bonds who were in office at the time of such signing but who
13529 may have ceased to be such officers before the sale and delivery
13530 of such bonds, or who may not have been in office on the date such
13531 bonds may bear, the signatures of such officers upon such bonds
13532 and coupons shall nevertheless be valid and sufficient for all
13533 purposes and have the same effect as if the person so officially
13534 signing such bonds had remained in office until their delivery to
13535 the purchaser, or had been in office on the date such bonds may
13536 bear. However, notwithstanding anything herein to the contrary,
13537 such bonds may be issued as provided in the Registered Bond Act of
13538 the State of Mississippi.



13539 (6) All bonds and interest coupons issued under the
13540 provisions of this section have all the qualities and incidents of
13541 negotiable instruments under the provisions of the Uniform
13542 Commercial Code, and in exercising the powers granted by this
13543 section, the commission shall not be required to and need not
13544 comply with the provisions of the Uniform Commercial Code.

13545 (7) The commission shall act as issuing agent for the bonds
13546 authorized under this section, prescribe the form of the bonds,
13547 determine the appropriate method for sale of the bonds, advertise
13548 for and accept bids or negotiate the sale of the bonds, issue and
13549 sell the bonds so authorized to be sold, pay all fees and costs
13550 incurred in such issuance and sale, and do any and all other
13551 things necessary and advisable in connection with the issuance and
13552 sale of such bonds. The commission is authorized and empowered to
13553 pay the costs that are incident to the sale, issuance and delivery
13554 of the bonds authorized under this section from the proceeds
13555 derived from the sale of such bonds. The commission may sell such
13556 bonds on sealed bids at public sale or may negotiate the sale of
13557 the bonds for such price as it may determine to be for the best
13558 interest of the State of Mississippi. All interest accruing on
13559 such bonds so issued shall be payable semiannually or annually.

13560 If such bonds are sold by sealed bids at public sale, notice
13561 of the sale shall be published at least one time, not less than
13562 ten (10) days before the date of sale, and shall be so published
13563 in one or more newspapers published or having a general



13564 circulation in the City of Jackson, Mississippi, selected by the
13565 commission.

13566 The commission, when issuing any bonds under the authority of
13567 this section, may provide that bonds, at the option of the State
13568 of Mississippi, may be called in for payment and redemption at the
13569 call price named therein and accrued interest on such date or
13570 dates named therein.

13571 (8) The bonds issued under the provisions of this section
13572 are general obligations of the State of Mississippi, and for the
13573 payment thereof the full faith and credit of the State of
13574 Mississippi is irrevocably pledged. If the funds appropriated by
13575 the Legislature are insufficient to pay the principal of and the
13576 interest on such bonds as they become due, then the deficiency
13577 shall be paid by the State Treasurer from any funds in the State
13578 Treasury not otherwise appropriated. All such bonds shall contain
13579 recitals on their faces substantially covering the provisions of
13580 this subsection.

13581 (9) Upon the issuance and sale of bonds under the provisions
13582 of this section, the commission shall transfer the proceeds of any
13583 such sale or sales to the special fund created in subsection (2)
13584 of this section. The proceeds of such bonds shall be disbursed
13585 solely upon the order of the Department of Finance and
13586 Administration under such restrictions, if any, as may be
13587 contained in the resolution providing for the issuance of the
13588 bonds.



13589 (10) The bonds authorized under this section may be issued
13590 without any other proceedings or the happening of any other
13591 conditions or things other than those proceedings, conditions and
13592 things which are specified or required by this section. Any
13593 resolution providing for the issuance of bonds under the
13594 provisions of this section shall become effective immediately upon
13595 its adoption by the commission, and any such resolution may be
13596 adopted at any regular or special meeting of the commission by a
13597 majority of its members.

13598 (11) The bonds authorized under the authority of this
13599 section may be validated in the Chancery Court of the First
13600 Judicial District of Hinds County, Mississippi, in the manner and
13601 with the force and effect provided by Chapter 13, Title 31,
13602 Mississippi Code of 1972, for the validation of county, municipal,
13603 school district and other bonds. The notice to taxpayers required
13604 by such statutes shall be published in a newspaper published or
13605 having a general circulation in the City of Jackson, Mississippi.

13606 (12) Any holder of bonds issued under the provisions of this
13607 section or of any of the interest coupons pertaining thereto may,
13608 either at law or in equity, by suit, action, mandamus or other
13609 proceeding, protect and enforce any and all rights granted under
13610 this section, or under such resolution, and may enforce and compel
13611 performance of all duties required by this section to be
13612 performed, in order to provide for the payment of bonds and
13613 interest thereon.



13614 (13) All bonds issued under the provisions of this section
13615 shall be legal investments for trustees and other fiduciaries, and
13616 for savings banks, trust companies and insurance companies
13617 organized under the laws of the State of Mississippi, and such
13618 bonds shall be legal securities which may be deposited with and
13619 shall be received by all public officers and bodies of this state
13620 and all municipalities and political subdivisions for the purpose
13621 of securing the deposit of public funds.

13622 (14) Bonds issued under the provisions of this section and
13623 income therefrom shall be exempt from all taxation in the State of
13624 Mississippi.

13625 (15) The proceeds of the bonds issued under this section
13626 shall be used solely for the purposes herein provided, including
13627 the costs incident to the issuance and sale of such bonds.

13628 (16) The State Treasurer is authorized, without further
13629 process of law, to certify to the Department of Finance and
13630 Administration the necessity for warrants, and the Department of
13631 Finance and Administration is authorized and directed to issue
13632 such warrants, in such amounts as may be necessary to pay when due
13633 the principal of, premium, if any, and interest on, or the
13634 accreted value of, all bonds issued under this section; and the
13635 State Treasurer shall forward the necessary amount to the
13636 designated place or places of payment of such bonds in ample time
13637 to discharge such bonds, or the interest thereon, on the due dates
13638 thereof.



13639 (17) This section shall be deemed to be full and complete
13640 authority for the exercise of the powers herein granted, but this
13641 section shall not be deemed to repeal or to be in derogation of
13642 any existing law of this state.

13643 **SECTION 70.** (1) As used in this section, the following
13644 words shall have the meanings ascribed herein unless the context
13645 clearly requires otherwise:

13646 (a) "Accreted value" of any bond means, as of any date
13647 of computation, an amount equal to the sum of (i) the stated
13648 initial value of such bond, plus (ii) the interest accrued thereon
13649 from the issue date to the date of computation at the rate,
13650 compounded semiannually, that is necessary to produce the
13651 approximate yield to maturity shown for bonds of the same
13652 maturity.

13653 (b) "State" means the State of Mississippi.

13654 (c) "Commission" means the State Bond Commission.

13655 (2) (a) (i) A special fund, to be designated as the "2021
13656 City of Louisville Access Road Fund," is created within the State
13657 Treasury. The fund shall be maintained by the State Treasurer as
13658 a separate and special fund, separate and apart from the General
13659 Fund of the state. Unexpended amounts remaining in the fund at
13660 the end of a fiscal year shall not lapse into the State General
13661 Fund, and any interest earned or investment earnings on amounts in
13662 the fund shall be deposited into such fund.



13663 (ii) Monies deposited into the fund shall be
13664 disbursed, in the discretion of the Department of Finance and
13665 Administration, to assist the City of Louisville, Mississippi, in
13666 paying the costs associated with constructing a road and other
13667 transportation infrastructure in the City of Louisville that will
13668 provide and improve access to land owned by the city designated
13669 for an economic development project on or near the location of
13670 Winston Plywood & Veneer.

13671 (b) Amounts deposited into such special fund shall be
13672 disbursed to pay the costs of the projects described in paragraph
13673 (a) of this subsection. Promptly after the commission has
13674 certified, by resolution duly adopted, that the projects described
13675 in paragraph (a) of this subsection shall have been completed,
13676 abandoned, or cannot be completed in a timely fashion, any amounts
13677 remaining in such special fund shall be applied to pay debt
13678 service on the bonds issued under this section, in accordance with
13679 the proceedings authorizing the issuance of such bonds and as
13680 directed by the commission.

13681 (3) (a) The commission, at one time, or from time to time,
13682 may declare by resolution the necessity for issuance of general
13683 obligation bonds of the State of Mississippi to provide funds for
13684 all costs incurred or to be incurred for the purposes described in
13685 subsection (2) of this section. Upon the adoption of a resolution
13686 by the Department of Finance and Administration, declaring the
13687 necessity for the issuance of any part or all of the general



13688 obligation bonds authorized by this subsection, the department
13689 shall deliver a certified copy of its resolution or resolutions to
13690 the commission. Upon receipt of such resolution, the commission,
13691 in its discretion, may act as issuing agent, prescribe the form of
13692 the bonds, determine the appropriate method for sale of the bonds,
13693 advertise for and accept bids or negotiate the sale of the bonds,
13694 issue and sell the bonds so authorized to be sold, and do any and
13695 all other things necessary and advisable in connection with the
13696 issuance and sale of such bonds. The total amount of bonds issued
13697 under this section shall not exceed Three Hundred Thousand Dollars
13698 (\$300,000.00). No bonds shall be issued under this section after
13699 July 1, 2025.

13700 (b) Any investment earnings on amounts deposited into
13701 the special fund created in subsection (2) of this section shall
13702 be used to pay debt service on bonds issued under this section, in
13703 accordance with the proceedings authorizing issuance of such
13704 bonds.

13705 (4) The principal of and interest on the bonds authorized
13706 under this section shall be payable in the manner provided in this
13707 subsection. Such bonds shall bear such date or dates, be in such
13708 denomination or denominations, bear interest at such rate or rates
13709 (not to exceed the limits set forth in Section 75-17-101,
13710 Mississippi Code of 1972), be payable at such place or places
13711 within or without the State of Mississippi, shall mature
13712 absolutely at such time or times not to exceed twenty-five (25)



13713 years from date of issue, be redeemable before maturity at such
13714 time or times and upon such terms, with or without premium, shall
13715 bear such registration privileges, and shall be substantially in
13716 such form, all as shall be determined by resolution of the
13717 commission.

13718 (5) The bonds authorized by this section shall be signed by
13719 the chairman of the commission, or by his facsimile signature, and
13720 the official seal of the commission shall be affixed thereto,
13721 attested by the secretary of the commission. The interest
13722 coupons, if any, to be attached to such bonds may be executed by
13723 the facsimile signatures of such officers. Whenever any such
13724 bonds shall have been signed by the officials designated to sign
13725 the bonds who were in office at the time of such signing but who
13726 may have ceased to be such officers before the sale and delivery
13727 of such bonds, or who may not have been in office on the date such
13728 bonds may bear, the signatures of such officers upon such bonds
13729 and coupons shall nevertheless be valid and sufficient for all
13730 purposes and have the same effect as if the person so officially
13731 signing such bonds had remained in office until their delivery to
13732 the purchaser, or had been in office on the date such bonds may
13733 bear. However, notwithstanding anything herein to the contrary,
13734 such bonds may be issued as provided in the Registered Bond Act of
13735 the State of Mississippi.

13736 (6) All bonds and interest coupons issued under the
13737 provisions of this section have all the qualities and incidents of



13738 negotiable instruments under the provisions of the Uniform
13739 Commercial Code, and in exercising the powers granted by this
13740 section, the commission shall not be required to and need not
13741 comply with the provisions of the Uniform Commercial Code.

13742 (7) The commission shall act as issuing agent for the bonds
13743 authorized under this section, prescribe the form of the bonds,
13744 determine the appropriate method for sale of the bonds, advertise
13745 for and accept bids or negotiate the sale of the bonds, issue and
13746 sell the bonds so authorized to be sold, pay all fees and costs
13747 incurred in such issuance and sale, and do any and all other
13748 things necessary and advisable in connection with the issuance and
13749 sale of such bonds. The commission is authorized and empowered to
13750 pay the costs that are incident to the sale, issuance and delivery
13751 of the bonds authorized under this section from the proceeds
13752 derived from the sale of such bonds. The commission may sell such
13753 bonds on sealed bids at public sale or may negotiate the sale of
13754 the bonds for such price as it may determine to be for the best
13755 interest of the State of Mississippi. All interest accruing on
13756 such bonds so issued shall be payable semiannually or annually.

13757 If such bonds are sold by sealed bids at public sale, notice
13758 of the sale shall be published at least one time, not less than
13759 ten (10) days before the date of sale, and shall be so published
13760 in one or more newspapers published or having a general
13761 circulation in the City of Jackson, Mississippi, selected by the
13762 commission.



13763 The commission, when issuing any bonds under the authority of
13764 this section, may provide that bonds, at the option of the State
13765 of Mississippi, may be called in for payment and redemption at the
13766 call price named therein and accrued interest on such date or
13767 dates named therein.

13768 (8) The bonds issued under the provisions of this section
13769 are general obligations of the State of Mississippi, and for the
13770 payment thereof the full faith and credit of the State of
13771 Mississippi is irrevocably pledged. If the funds appropriated by
13772 the Legislature are insufficient to pay the principal of and the
13773 interest on such bonds as they become due, then the deficiency
13774 shall be paid by the State Treasurer from any funds in the State
13775 Treasury not otherwise appropriated. All such bonds shall contain
13776 recitals on their faces substantially covering the provisions of
13777 this subsection.

13778 (9) Upon the issuance and sale of bonds under the provisions
13779 of this section, the commission shall transfer the proceeds of any
13780 such sale or sales to the special fund created in subsection (2)
13781 of this section. The proceeds of such bonds shall be disbursed
13782 solely upon the order of the Department of Finance and
13783 Administration under such restrictions, if any, as may be
13784 contained in the resolution providing for the issuance of the
13785 bonds.

13786 (10) The bonds authorized under this section may be issued
13787 without any other proceedings or the happening of any other



13788 conditions or things other than those proceedings, conditions and
13789 things which are specified or required by this section. Any
13790 resolution providing for the issuance of bonds under the
13791 provisions of this section shall become effective immediately upon
13792 its adoption by the commission, and any such resolution may be
13793 adopted at any regular or special meeting of the commission by a
13794 majority of its members.

13795 (11) The bonds authorized under the authority of this
13796 section may be validated in the Chancery Court of the First
13797 Judicial District of Hinds County, Mississippi, in the manner and
13798 with the force and effect provided by Chapter 13, Title 31,
13799 Mississippi Code of 1972, for the validation of county, municipal,
13800 school district and other bonds. The notice to taxpayers required
13801 by such statutes shall be published in a newspaper published or
13802 having a general circulation in the City of Jackson, Mississippi.

13803 (12) Any holder of bonds issued under the provisions of this
13804 section or of any of the interest coupons pertaining thereto may,
13805 either at law or in equity, by suit, action, mandamus or other
13806 proceeding, protect and enforce any and all rights granted under
13807 this section, or under such resolution, and may enforce and compel
13808 performance of all duties required by this section to be
13809 performed, in order to provide for the payment of bonds and
13810 interest thereon.

13811 (13) All bonds issued under the provisions of this section
13812 shall be legal investments for trustees and other fiduciaries, and



13813 for savings banks, trust companies and insurance companies
13814 organized under the laws of the State of Mississippi, and such
13815 bonds shall be legal securities which may be deposited with and
13816 shall be received by all public officers and bodies of this state
13817 and all municipalities and political subdivisions for the purpose
13818 of securing the deposit of public funds.

13819 (14) Bonds issued under the provisions of this section and
13820 income therefrom shall be exempt from all taxation in the State of
13821 Mississippi.

13822 (15) The proceeds of the bonds issued under this section
13823 shall be used solely for the purposes herein provided, including
13824 the costs incident to the issuance and sale of such bonds.

13825 (16) The State Treasurer is authorized, without further
13826 process of law, to certify to the Department of Finance and
13827 Administration the necessity for warrants, and the Department of
13828 Finance and Administration is authorized and directed to issue
13829 such warrants, in such amounts as may be necessary to pay when due
13830 the principal of, premium, if any, and interest on, or the
13831 accreted value of, all bonds issued under this section; and the
13832 State Treasurer shall forward the necessary amount to the
13833 designated place or places of payment of such bonds in ample time
13834 to discharge such bonds, or the interest thereon, on the due dates
13835 thereof.

13836 (17) This section shall be deemed to be full and complete
13837 authority for the exercise of the powers herein granted, but this



13838 section shall not be deemed to repeal or to be in derogation of
13839 any existing law of this state.

13840 **SECTION 71.** (1) As used in this section, the following
13841 words shall have the meanings ascribed herein unless the context
13842 clearly requires otherwise:

13843 (a) "Accreted value" of any bond means, as of any date
13844 of computation, an amount equal to the sum of (i) the stated
13845 initial value of such bond, plus (ii) the interest accrued thereon
13846 from the issue date to the date of computation at the rate,
13847 compounded semiannually, that is necessary to produce the
13848 approximate yield to maturity shown for bonds of the same
13849 maturity.

13850 (b) "State" means the State of Mississippi.

13851 (c) "Commission" means the State Bond Commission.

13852 (2) (a) (i) A special fund, to be designated as the "2021
13853 Town of Eupora Road Fund," is created within the State Treasury.
13854 The fund shall be maintained by the State Treasurer as a separate
13855 and special fund, separate and apart from the General Fund of the
13856 state. Unexpended amounts remaining in the fund at the end of a
13857 fiscal year shall not lapse into the State General Fund, and any
13858 interest earned or investment earnings on amounts in the fund
13859 shall be deposited into such fund.

13860 (ii) Monies deposited into the fund shall be
13861 disbursed, in the discretion of the Department of Finance and
13862 Administration, to assist the Town of Eupora, Mississippi, in



13863 paying costs associated with repairs, resurfacing, upgrades and
13864 improvements to streets and roads in the Town of Eupora.

13865 (b) Amounts deposited into such special fund shall be
13866 disbursed to pay the costs of the projects described in paragraph
13867 (a) of this subsection. Promptly after the commission has
13868 certified, by resolution duly adopted, that the projects described
13869 in paragraph (a) of this subsection shall have been completed,
13870 abandoned, or cannot be completed in a timely fashion, any amounts
13871 remaining in such special fund shall be applied to pay debt
13872 service on the bonds issued under this section, in accordance with
13873 the proceedings authorizing the issuance of such bonds and as
13874 directed by the commission.

13875 (3) (a) The commission, at one time, or from time to time,
13876 may declare by resolution the necessity for issuance of general
13877 obligation bonds of the State of Mississippi to provide funds for
13878 all costs incurred or to be incurred for the purposes described in
13879 subsection (2) of this section. Upon the adoption of a resolution
13880 by the Department of Finance and Administration, declaring the
13881 necessity for the issuance of any part or all of the general
13882 obligation bonds authorized by this subsection, the department
13883 shall deliver a certified copy of its resolution or resolutions to
13884 the commission. Upon receipt of such resolution, the commission,
13885 in its discretion, may act as issuing agent, prescribe the form of
13886 the bonds, determine the appropriate method for sale of the bonds,
13887 advertise for and accept bids or negotiate the sale of the bonds,



13888 issue and sell the bonds so authorized to be sold, and do any and
13889 all other things necessary and advisable in connection with the
13890 issuance and sale of such bonds. The total amount of bonds issued
13891 under this section shall not exceed Four Hundred Thousand Dollars
13892 (\$400,000.00). No bonds shall be issued under this section after
13893 July 1, 2025.

13894 (b) Any investment earnings on amounts deposited into
13895 the special fund created in subsection (2) of this section shall
13896 be used to pay debt service on bonds issued under this section, in
13897 accordance with the proceedings authorizing issuance of such
13898 bonds.

13899 (4) The principal of and interest on the bonds authorized
13900 under this section shall be payable in the manner provided in this
13901 subsection. Such bonds shall bear such date or dates, be in such
13902 denomination or denominations, bear interest at such rate or rates
13903 (not to exceed the limits set forth in Section 75-17-101,
13904 Mississippi Code of 1972), be payable at such place or places
13905 within or without the State of Mississippi, shall mature
13906 absolutely at such time or times not to exceed twenty-five (25)
13907 years from date of issue, be redeemable before maturity at such
13908 time or times and upon such terms, with or without premium, shall
13909 bear such registration privileges, and shall be substantially in
13910 such form, all as shall be determined by resolution of the
13911 commission.



13912 (5) The bonds authorized by this section shall be signed by
13913 the chairman of the commission, or by his facsimile signature, and
13914 the official seal of the commission shall be affixed thereto,
13915 attested by the secretary of the commission. The interest
13916 coupons, if any, to be attached to such bonds may be executed by
13917 the facsimile signatures of such officers. Whenever any such
13918 bonds shall have been signed by the officials designated to sign
13919 the bonds who were in office at the time of such signing but who
13920 may have ceased to be such officers before the sale and delivery
13921 of such bonds, or who may not have been in office on the date such
13922 bonds may bear, the signatures of such officers upon such bonds
13923 and coupons shall nevertheless be valid and sufficient for all
13924 purposes and have the same effect as if the person so officially
13925 signing such bonds had remained in office until their delivery to
13926 the purchaser, or had been in office on the date such bonds may
13927 bear. However, notwithstanding anything herein to the contrary,
13928 such bonds may be issued as provided in the Registered Bond Act of
13929 the State of Mississippi.

13930 (6) All bonds and interest coupons issued under the
13931 provisions of this section have all the qualities and incidents of
13932 negotiable instruments under the provisions of the Uniform
13933 Commercial Code, and in exercising the powers granted by this
13934 section, the commission shall not be required to and need not
13935 comply with the provisions of the Uniform Commercial Code.



13936 (7) The commission shall act as issuing agent for the bonds
13937 authorized under this section, prescribe the form of the bonds,
13938 determine the appropriate method for sale of the bonds, advertise
13939 for and accept bids or negotiate the sale of the bonds, issue and
13940 sell the bonds so authorized to be sold, pay all fees and costs
13941 incurred in such issuance and sale, and do any and all other
13942 things necessary and advisable in connection with the issuance and
13943 sale of such bonds. The commission is authorized and empowered to
13944 pay the costs that are incident to the sale, issuance and delivery
13945 of the bonds authorized under this section from the proceeds
13946 derived from the sale of such bonds. The commission may sell such
13947 bonds on sealed bids at public sale or may negotiate the sale of
13948 the bonds for such price as it may determine to be for the best
13949 interest of the State of Mississippi. All interest accruing on
13950 such bonds so issued shall be payable semiannually or annually.

13951 If such bonds are sold by sealed bids at public sale, notice
13952 of the sale shall be published at least one time, not less than
13953 ten (10) days before the date of sale, and shall be so published
13954 in one or more newspapers published or having a general
13955 circulation in the City of Jackson, Mississippi, selected by the
13956 commission.

13957 The commission, when issuing any bonds under the authority of
13958 this section, may provide that bonds, at the option of the State
13959 of Mississippi, may be called in for payment and redemption at the



13960 call price named therein and accrued interest on such date or
13961 dates named therein.

13962 (8) The bonds issued under the provisions of this section
13963 are general obligations of the State of Mississippi, and for the
13964 payment thereof the full faith and credit of the State of
13965 Mississippi is irrevocably pledged. If the funds appropriated by
13966 the Legislature are insufficient to pay the principal of and the
13967 interest on such bonds as they become due, then the deficiency
13968 shall be paid by the State Treasurer from any funds in the State
13969 Treasury not otherwise appropriated. All such bonds shall contain
13970 recitals on their faces substantially covering the provisions of
13971 this subsection.

13972 (9) Upon the issuance and sale of bonds under the provisions
13973 of this section, the commission shall transfer the proceeds of any
13974 such sale or sales to the special fund created in subsection (2)
13975 of this section. The proceeds of such bonds shall be disbursed
13976 solely upon the order of the Department of Finance and
13977 Administration under such restrictions, if any, as may be
13978 contained in the resolution providing for the issuance of the
13979 bonds.

13980 (10) The bonds authorized under this section may be issued
13981 without any other proceedings or the happening of any other
13982 conditions or things other than those proceedings, conditions and
13983 things which are specified or required by this section. Any
13984 resolution providing for the issuance of bonds under the



13985 provisions of this section shall become effective immediately upon
13986 its adoption by the commission, and any such resolution may be
13987 adopted at any regular or special meeting of the commission by a
13988 majority of its members.

13989 (11) The bonds authorized under the authority of this
13990 section may be validated in the Chancery Court of the First
13991 Judicial District of Hinds County, Mississippi, in the manner and
13992 with the force and effect provided by Chapter 13, Title 31,
13993 Mississippi Code of 1972, for the validation of county, municipal,
13994 school district and other bonds. The notice to taxpayers required
13995 by such statutes shall be published in a newspaper published or
13996 having a general circulation in the City of Jackson, Mississippi.

13997 (12) Any holder of bonds issued under the provisions of this
13998 section or of any of the interest coupons pertaining thereto may,
13999 either at law or in equity, by suit, action, mandamus or other
14000 proceeding, protect and enforce any and all rights granted under
14001 this section, or under such resolution, and may enforce and compel
14002 performance of all duties required by this section to be
14003 performed, in order to provide for the payment of bonds and
14004 interest thereon.

14005 (13) All bonds issued under the provisions of this section
14006 shall be legal investments for trustees and other fiduciaries, and
14007 for savings banks, trust companies and insurance companies
14008 organized under the laws of the State of Mississippi, and such
14009 bonds shall be legal securities which may be deposited with and



14010 shall be received by all public officers and bodies of this state
14011 and all municipalities and political subdivisions for the purpose
14012 of securing the deposit of public funds.

14013 (14) Bonds issued under the provisions of this section and
14014 income therefrom shall be exempt from all taxation in the State of
14015 Mississippi.

14016 (15) The proceeds of the bonds issued under this section
14017 shall be used solely for the purposes herein provided, including
14018 the costs incident to the issuance and sale of such bonds.

14019 (16) The State Treasurer is authorized, without further
14020 process of law, to certify to the Department of Finance and
14021 Administration the necessity for warrants, and the Department of
14022 Finance and Administration is authorized and directed to issue
14023 such warrants, in such amounts as may be necessary to pay when due
14024 the principal of, premium, if any, and interest on, or the
14025 accreted value of, all bonds issued under this section; and the
14026 State Treasurer shall forward the necessary amount to the
14027 designated place or places of payment of such bonds in ample time
14028 to discharge such bonds, or the interest thereon, on the due dates
14029 thereof.

14030 (17) This section shall be deemed to be full and complete
14031 authority for the exercise of the powers herein granted, but this
14032 section shall not be deemed to repeal or to be in derogation of
14033 any existing law of this state.



14034 **SECTION 72.** (1) As used in this section, the following
14035 words shall have the meanings ascribed herein unless the context
14036 clearly requires otherwise:

14037 (a) "Accreted value" of any bond means, as of any date
14038 of computation, an amount equal to the sum of (i) the stated
14039 initial value of such bond, plus (ii) the interest accrued thereon
14040 from the issue date to the date of computation at the rate,
14041 compounded semiannually, that is necessary to produce the
14042 approximate yield to maturity shown for bonds of the same
14043 maturity.

14044 (b) "State" means the State of Mississippi.

14045 (c) "Commission" means the State Bond Commission.

14046 (2) (a) (i) A special fund, to be designated as the "2021
14047 Town of French Camp Sewer System Improvements Fund," is created
14048 within the State Treasury. The fund shall be maintained by the
14049 State Treasurer as a separate and special fund, separate and apart
14050 from the General Fund of the state. Unexpended amounts remaining
14051 in the fund at the end of a fiscal year shall not lapse into the
14052 State General Fund, and any interest earned or investment earnings
14053 on amounts in the fund shall be deposited into such fund.

14054 (ii) Monies deposited into the fund shall be
14055 disbursed, in the discretion of the Department of Finance and
14056 Administration, to assist the Town of French Camp, Mississippi, in
14057 paying costs associated with repairs and other improvements to the
14058 town's sewer system, sewer lagoon and related infrastructure.



14059 (b) Amounts deposited into such special fund shall be
14060 disbursed to pay the costs of the projects described in paragraph
14061 (a) of this subsection. Promptly after the commission has
14062 certified, by resolution duly adopted, that the projects described
14063 in paragraph (a) of this subsection shall have been completed,
14064 abandoned, or cannot be completed in a timely fashion, any amounts
14065 remaining in such special fund shall be applied to pay debt
14066 service on the bonds issued under this section, in accordance with
14067 the proceedings authorizing the issuance of such bonds and as
14068 directed by the commission.

14069 (3) (a) The commission, at one time, or from time to time,
14070 may declare by resolution the necessity for issuance of general
14071 obligation bonds of the State of Mississippi to provide funds for
14072 all costs incurred or to be incurred for the purposes described in
14073 subsection (2) of this section. Upon the adoption of a resolution
14074 by the Department of Finance and Administration, declaring the
14075 necessity for the issuance of any part or all of the general
14076 obligation bonds authorized by this subsection, the department
14077 shall deliver a certified copy of its resolution or resolutions to
14078 the commission. Upon receipt of such resolution, the commission,
14079 in its discretion, may act as issuing agent, prescribe the form of
14080 the bonds, determine the appropriate method for sale of the bonds,
14081 advertise for and accept bids or negotiate the sale of the bonds,
14082 issue and sell the bonds so authorized to be sold, and do any and
14083 all other things necessary and advisable in connection with the



14084 issuance and sale of such bonds. The total amount of bonds issued
14085 under this section shall not exceed One Hundred Thousand Dollars
14086 (\$100,000.00). No bonds shall be issued under this section after
14087 July 1, 2025.

14088 (b) Any investment earnings on amounts deposited into
14089 the special fund created in subsection (2) of this section shall
14090 be used to pay debt service on bonds issued under this section, in
14091 accordance with the proceedings authorizing issuance of such
14092 bonds.

14093 (4) The principal of and interest on the bonds authorized
14094 under this section shall be payable in the manner provided in this
14095 subsection. Such bonds shall bear such date or dates, be in such
14096 denomination or denominations, bear interest at such rate or rates
14097 (not to exceed the limits set forth in Section 75-17-101,
14098 Mississippi Code of 1972), be payable at such place or places
14099 within or without the State of Mississippi, shall mature
14100 absolutely at such time or times not to exceed twenty-five (25)
14101 years from date of issue, be redeemable before maturity at such
14102 time or times and upon such terms, with or without premium, shall
14103 bear such registration privileges, and shall be substantially in
14104 such form, all as shall be determined by resolution of the
14105 commission.

14106 (5) The bonds authorized by this section shall be signed by
14107 the chairman of the commission, or by his facsimile signature, and
14108 the official seal of the commission shall be affixed thereto,



14109 attested by the secretary of the commission. The interest
14110 coupons, if any, to be attached to such bonds may be executed by
14111 the facsimile signatures of such officers. Whenever any such
14112 bonds shall have been signed by the officials designated to sign
14113 the bonds who were in office at the time of such signing but who
14114 may have ceased to be such officers before the sale and delivery
14115 of such bonds, or who may not have been in office on the date such
14116 bonds may bear, the signatures of such officers upon such bonds
14117 and coupons shall nevertheless be valid and sufficient for all
14118 purposes and have the same effect as if the person so officially
14119 signing such bonds had remained in office until their delivery to
14120 the purchaser, or had been in office on the date such bonds may
14121 bear. However, notwithstanding anything herein to the contrary,
14122 such bonds may be issued as provided in the Registered Bond Act of
14123 the State of Mississippi.

14124 (6) All bonds and interest coupons issued under the
14125 provisions of this section have all the qualities and incidents of
14126 negotiable instruments under the provisions of the Uniform
14127 Commercial Code, and in exercising the powers granted by this
14128 section, the commission shall not be required to and need not
14129 comply with the provisions of the Uniform Commercial Code.

14130 (7) The commission shall act as issuing agent for the bonds
14131 authorized under this section, prescribe the form of the bonds,
14132 determine the appropriate method for sale of the bonds, advertise
14133 for and accept bids or negotiate the sale of the bonds, issue and



14134 sell the bonds so authorized to be sold, pay all fees and costs
14135 incurred in such issuance and sale, and do any and all other
14136 things necessary and advisable in connection with the issuance and
14137 sale of such bonds. The commission is authorized and empowered to
14138 pay the costs that are incident to the sale, issuance and delivery
14139 of the bonds authorized under this section from the proceeds
14140 derived from the sale of such bonds. The commission may sell such
14141 bonds on sealed bids at public sale or may negotiate the sale of
14142 the bonds for such price as it may determine to be for the best
14143 interest of the State of Mississippi. All interest accruing on
14144 such bonds so issued shall be payable semiannually or annually.

14145 If such bonds are sold by sealed bids at public sale, notice
14146 of the sale shall be published at least one time, not less than
14147 ten (10) days before the date of sale, and shall be so published
14148 in one or more newspapers published or having a general
14149 circulation in the City of Jackson, Mississippi, selected by the
14150 commission.

14151 The commission, when issuing any bonds under the authority of
14152 this section, may provide that bonds, at the option of the State
14153 of Mississippi, may be called in for payment and redemption at the
14154 call price named therein and accrued interest on such date or
14155 dates named therein.

14156 (8) The bonds issued under the provisions of this section
14157 are general obligations of the State of Mississippi, and for the
14158 payment thereof the full faith and credit of the State of



14159 Mississippi is irrevocably pledged. If the funds appropriated by
14160 the Legislature are insufficient to pay the principal of and the
14161 interest on such bonds as they become due, then the deficiency
14162 shall be paid by the State Treasurer from any funds in the State
14163 Treasury not otherwise appropriated. All such bonds shall contain
14164 recitals on their faces substantially covering the provisions of
14165 this subsection.

14166 (9) Upon the issuance and sale of bonds under the provisions
14167 of this section, the commission shall transfer the proceeds of any
14168 such sale or sales to the special fund created in subsection (2)
14169 of this section. The proceeds of such bonds shall be disbursed
14170 solely upon the order of the Department of Finance and
14171 Administration under such restrictions, if any, as may be
14172 contained in the resolution providing for the issuance of the
14173 bonds.

14174 (10) The bonds authorized under this section may be issued
14175 without any other proceedings or the happening of any other
14176 conditions or things other than those proceedings, conditions and
14177 things which are specified or required by this section. Any
14178 resolution providing for the issuance of bonds under the
14179 provisions of this section shall become effective immediately upon
14180 its adoption by the commission, and any such resolution may be
14181 adopted at any regular or special meeting of the commission by a
14182 majority of its members.



14183 (11) The bonds authorized under the authority of this
14184 section may be validated in the Chancery Court of the First
14185 Judicial District of Hinds County, Mississippi, in the manner and
14186 with the force and effect provided by Chapter 13, Title 31,
14187 Mississippi Code of 1972, for the validation of county, municipal,
14188 school district and other bonds. The notice to taxpayers required
14189 by such statutes shall be published in a newspaper published or
14190 having a general circulation in the City of Jackson, Mississippi.

14191 (12) Any holder of bonds issued under the provisions of this
14192 section or of any of the interest coupons pertaining thereto may,
14193 either at law or in equity, by suit, action, mandamus or other
14194 proceeding, protect and enforce any and all rights granted under
14195 this section, or under such resolution, and may enforce and compel
14196 performance of all duties required by this section to be
14197 performed, in order to provide for the payment of bonds and
14198 interest thereon.

14199 (13) All bonds issued under the provisions of this section
14200 shall be legal investments for trustees and other fiduciaries, and
14201 for savings banks, trust companies and insurance companies
14202 organized under the laws of the State of Mississippi, and such
14203 bonds shall be legal securities which may be deposited with and
14204 shall be received by all public officers and bodies of this state
14205 and all municipalities and political subdivisions for the purpose
14206 of securing the deposit of public funds.



14207 (14) Bonds issued under the provisions of this section and
14208 income therefrom shall be exempt from all taxation in the State of
14209 Mississippi.

14210 (15) The proceeds of the bonds issued under this section
14211 shall be used solely for the purposes herein provided, including
14212 the costs incident to the issuance and sale of such bonds.

14213 (16) The State Treasurer is authorized, without further
14214 process of law, to certify to the Department of Finance and
14215 Administration the necessity for warrants, and the Department of
14216 Finance and Administration is authorized and directed to issue
14217 such warrants, in such amounts as may be necessary to pay when due
14218 the principal of, premium, if any, and interest on, or the
14219 accreted value of, all bonds issued under this section; and the
14220 State Treasurer shall forward the necessary amount to the
14221 designated place or places of payment of such bonds in ample time
14222 to discharge such bonds, or the interest thereon, on the due dates
14223 thereof.

14224 (17) This section shall be deemed to be full and complete
14225 authority for the exercise of the powers herein granted, but this
14226 section shall not be deemed to repeal or to be in derogation of
14227 any existing law of this state.

14228 **SECTION 73.** (1) As used in this section, the following
14229 words shall have the meanings ascribed herein unless the context
14230 clearly requires otherwise:



14231 (a) "Accreted value" of any bond means, as of any date
14232 of computation, an amount equal to the sum of (i) the stated
14233 initial value of such bond, plus (ii) the interest accrued thereon
14234 from the issue date to the date of computation at the rate,
14235 compounded semiannually, that is necessary to produce the
14236 approximate yield to maturity shown for bonds of the same
14237 maturity.

14238 (b) "State" means the State of Mississippi.

14239 (c) "Commission" means the State Bond Commission.

14240 (2) (a) (i) A special fund, to be designated as the "2021
14241 Choctaw County - Sturgis Road Fund," is created within the State
14242 Treasury. The fund shall be maintained by the State Treasurer as
14243 a separate and special fund, separate and apart from the General
14244 Fund of the state. Unexpended amounts remaining in the fund at
14245 the end of a fiscal year shall not lapse into the State General
14246 Fund, and any interest earned or investment earnings on amounts in
14247 the fund shall be deposited into such fund.

14248 (ii) Monies deposited into the fund shall be
14249 disbursed, in the discretion of the Department of Finance and
14250 Administration, to assist Choctaw County, Mississippi, in paying
14251 costs associated with repairs, resurfacing, upgrades and
14252 improvements to Sturgis Road in Choctaw County.

14253 (b) Amounts deposited into such special fund shall be
14254 disbursed to pay the costs of the projects described in paragraph
14255 (a) of this subsection. Promptly after the commission has



14256 certified, by resolution duly adopted, that the projects described
14257 in paragraph (a) of this subsection shall have been completed,
14258 abandoned, or cannot be completed in a timely fashion, any amounts
14259 remaining in such special fund shall be applied to pay debt
14260 service on the bonds issued under this section, in accordance with
14261 the proceedings authorizing the issuance of such bonds and as
14262 directed by the commission.

14263 (3) (a) The commission, at one time, or from time to time,
14264 may declare by resolution the necessity for issuance of general
14265 obligation bonds of the State of Mississippi to provide funds for
14266 all costs incurred or to be incurred for the purposes described in
14267 subsection (2) of this section. Upon the adoption of a resolution
14268 by the Department of Finance and Administration, declaring the
14269 necessity for the issuance of any part or all of the general
14270 obligation bonds authorized by this subsection, the department
14271 shall deliver a certified copy of its resolution or resolutions to
14272 the commission. Upon receipt of such resolution, the commission,
14273 in its discretion, may act as issuing agent, prescribe the form of
14274 the bonds, determine the appropriate method for sale of the bonds,
14275 advertise for and accept bids or negotiate the sale of the bonds,
14276 issue and sell the bonds so authorized to be sold, and do any and
14277 all other things necessary and advisable in connection with the
14278 issuance and sale of such bonds. The total amount of bonds issued
14279 under this section shall not exceed Two Hundred Twenty-five



14280 Thousand Dollars (\$225,000.00). No bonds shall be issued under
14281 this section after July 1, 2025.

14282 (b) Any investment earnings on amounts deposited into
14283 the special fund created in subsection (2) of this section shall
14284 be used to pay debt service on bonds issued under this section, in
14285 accordance with the proceedings authorizing issuance of such
14286 bonds.

14287 (4) The principal of and interest on the bonds authorized
14288 under this section shall be payable in the manner provided in this
14289 subsection. Such bonds shall bear such date or dates, be in such
14290 denomination or denominations, bear interest at such rate or rates
14291 (not to exceed the limits set forth in Section 75-17-101,
14292 Mississippi Code of 1972), be payable at such place or places
14293 within or without the State of Mississippi, shall mature
14294 absolutely at such time or times not to exceed twenty-five (25)
14295 years from date of issue, be redeemable before maturity at such
14296 time or times and upon such terms, with or without premium, shall
14297 bear such registration privileges, and shall be substantially in
14298 such form, all as shall be determined by resolution of the
14299 commission.

14300 (5) The bonds authorized by this section shall be signed by
14301 the chairman of the commission, or by his facsimile signature, and
14302 the official seal of the commission shall be affixed thereto,
14303 attested by the secretary of the commission. The interest
14304 coupons, if any, to be attached to such bonds may be executed by



14305 the facsimile signatures of such officers. Whenever any such
14306 bonds shall have been signed by the officials designated to sign
14307 the bonds who were in office at the time of such signing but who
14308 may have ceased to be such officers before the sale and delivery
14309 of such bonds, or who may not have been in office on the date such
14310 bonds may bear, the signatures of such officers upon such bonds
14311 and coupons shall nevertheless be valid and sufficient for all
14312 purposes and have the same effect as if the person so officially
14313 signing such bonds had remained in office until their delivery to
14314 the purchaser, or had been in office on the date such bonds may
14315 bear. However, notwithstanding anything herein to the contrary,
14316 such bonds may be issued as provided in the Registered Bond Act of
14317 the State of Mississippi.

14318 (6) All bonds and interest coupons issued under the
14319 provisions of this section have all the qualities and incidents of
14320 negotiable instruments under the provisions of the Uniform
14321 Commercial Code, and in exercising the powers granted by this
14322 section, the commission shall not be required to and need not
14323 comply with the provisions of the Uniform Commercial Code.

14324 (7) The commission shall act as issuing agent for the bonds
14325 authorized under this section, prescribe the form of the bonds,
14326 determine the appropriate method for sale of the bonds, advertise
14327 for and accept bids or negotiate the sale of the bonds, issue and
14328 sell the bonds so authorized to be sold, pay all fees and costs
14329 incurred in such issuance and sale, and do any and all other



14330 things necessary and advisable in connection with the issuance and
14331 sale of such bonds. The commission is authorized and empowered to
14332 pay the costs that are incident to the sale, issuance and delivery
14333 of the bonds authorized under this section from the proceeds
14334 derived from the sale of such bonds. The commission may sell such
14335 bonds on sealed bids at public sale or may negotiate the sale of
14336 the bonds for such price as it may determine to be for the best
14337 interest of the State of Mississippi. All interest accruing on
14338 such bonds so issued shall be payable semiannually or annually.

14339 If such bonds are sold by sealed bids at public sale, notice
14340 of the sale shall be published at least one time, not less than
14341 ten (10) days before the date of sale, and shall be so published
14342 in one or more newspapers published or having a general
14343 circulation in the City of Jackson, Mississippi, selected by the
14344 commission.

14345 The commission, when issuing any bonds under the authority of
14346 this section, may provide that bonds, at the option of the State
14347 of Mississippi, may be called in for payment and redemption at the
14348 call price named therein and accrued interest on such date or
14349 dates named therein.

14350 (8) The bonds issued under the provisions of this section
14351 are general obligations of the State of Mississippi, and for the
14352 payment thereof the full faith and credit of the State of
14353 Mississippi is irrevocably pledged. If the funds appropriated by
14354 the Legislature are insufficient to pay the principal of and the



14355 interest on such bonds as they become due, then the deficiency
14356 shall be paid by the State Treasurer from any funds in the State
14357 Treasury not otherwise appropriated. All such bonds shall contain
14358 recitals on their faces substantially covering the provisions of
14359 this subsection.

14360 (9) Upon the issuance and sale of bonds under the provisions
14361 of this section, the commission shall transfer the proceeds of any
14362 such sale or sales to the special fund created in subsection (2)
14363 of this section. The proceeds of such bonds shall be disbursed
14364 solely upon the order of the Department of Finance and
14365 Administration under such restrictions, if any, as may be
14366 contained in the resolution providing for the issuance of the
14367 bonds.

14368 (10) The bonds authorized under this section may be issued
14369 without any other proceedings or the happening of any other
14370 conditions or things other than those proceedings, conditions and
14371 things which are specified or required by this section. Any
14372 resolution providing for the issuance of bonds under the
14373 provisions of this section shall become effective immediately upon
14374 its adoption by the commission, and any such resolution may be
14375 adopted at any regular or special meeting of the commission by a
14376 majority of its members.

14377 (11) The bonds authorized under the authority of this
14378 section may be validated in the Chancery Court of the First
14379 Judicial District of Hinds County, Mississippi, in the manner and



14380 with the force and effect provided by Chapter 13, Title 31,
14381 Mississippi Code of 1972, for the validation of county, municipal,
14382 school district and other bonds. The notice to taxpayers required
14383 by such statutes shall be published in a newspaper published or
14384 having a general circulation in the City of Jackson, Mississippi.

14385 (12) Any holder of bonds issued under the provisions of this
14386 section or of any of the interest coupons pertaining thereto may,
14387 either at law or in equity, by suit, action, mandamus or other
14388 proceeding, protect and enforce any and all rights granted under
14389 this section, or under such resolution, and may enforce and compel
14390 performance of all duties required by this section to be
14391 performed, in order to provide for the payment of bonds and
14392 interest thereon.

14393 (13) All bonds issued under the provisions of this section
14394 shall be legal investments for trustees and other fiduciaries, and
14395 for savings banks, trust companies and insurance companies
14396 organized under the laws of the State of Mississippi, and such
14397 bonds shall be legal securities which may be deposited with and
14398 shall be received by all public officers and bodies of this state
14399 and all municipalities and political subdivisions for the purpose
14400 of securing the deposit of public funds.

14401 (14) Bonds issued under the provisions of this section and
14402 income therefrom shall be exempt from all taxation in the State of
14403 Mississippi.



14404 (15) The proceeds of the bonds issued under this section
14405 shall be used solely for the purposes herein provided, including
14406 the costs incident to the issuance and sale of such bonds.

14407 (16) The State Treasurer is authorized, without further
14408 process of law, to certify to the Department of Finance and
14409 Administration the necessity for warrants, and the Department of
14410 Finance and Administration is authorized and directed to issue
14411 such warrants, in such amounts as may be necessary to pay when due
14412 the principal of, premium, if any, and interest on, or the
14413 accreted value of, all bonds issued under this section; and the
14414 State Treasurer shall forward the necessary amount to the
14415 designated place or places of payment of such bonds in ample time
14416 to discharge such bonds, or the interest thereon, on the due dates
14417 thereof.

14418 (17) This section shall be deemed to be full and complete
14419 authority for the exercise of the powers herein granted, but this
14420 section shall not be deemed to repeal or to be in derogation of
14421 any existing law of this state.

14422 **SECTION 74.** (1) As used in this section, the following
14423 words shall have the meanings ascribed herein unless the context
14424 clearly requires otherwise:

14425 (a) "Accreted value" of any bond means, as of any date
14426 of computation, an amount equal to the sum of (i) the stated
14427 initial value of such bond, plus (ii) the interest accrued thereon
14428 from the issue date to the date of computation at the rate,



14429 compounded semiannually, that is necessary to produce the
14430 approximate yield to maturity shown for bonds of the same
14431 maturity.

14432 (b) "State" means the State of Mississippi.

14433 (c) "Commission" means the State Bond Commission.

14434 (2) (a) (i) A special fund, to be designated as the "2021
14435 Chester - Tomnolen Road Fund," is created within the State
14436 Treasury. The fund shall be maintained by the State Treasurer as
14437 a separate and special fund, separate and apart from the General
14438 Fund of the state. Unexpended amounts remaining in the fund at
14439 the end of a fiscal year shall not lapse into the State General
14440 Fund, and any interest earned or investment earnings on amounts in
14441 the fund shall be deposited into such fund.

14442 (ii) Monies deposited into the fund shall be
14443 disbursed, in the discretion of the Department of Finance and
14444 Administration, to assist Webster County, Mississippi, in paying
14445 costs associated with repairs, resurfacing, upgrades and
14446 improvements to Chester - Tomnolen Road in Webster and Choctaw
14447 County.

14448 (b) Amounts deposited into such special fund shall be
14449 disbursed to pay the costs of the projects described in paragraph
14450 (a) of this subsection. Promptly after the commission has
14451 certified, by resolution duly adopted, that the projects described
14452 in paragraph (a) of this subsection shall have been completed,
14453 abandoned, or cannot be completed in a timely fashion, any amounts



14454 remaining in such special fund shall be applied to pay debt
14455 service on the bonds issued under this section, in accordance with
14456 the proceedings authorizing the issuance of such bonds and as
14457 directed by the commission.

14458 (3) (a) The commission, at one time, or from time to time,
14459 may declare by resolution the necessity for issuance of general
14460 obligation bonds of the State of Mississippi to provide funds for
14461 all costs incurred or to be incurred for the purposes described in
14462 subsection (2) of this section. Upon the adoption of a resolution
14463 by the Department of Finance and Administration, declaring the
14464 necessity for the issuance of any part or all of the general
14465 obligation bonds authorized by this subsection, the department
14466 shall deliver a certified copy of its resolution or resolutions to
14467 the commission. Upon receipt of such resolution, the commission,
14468 in its discretion, may act as issuing agent, prescribe the form of
14469 the bonds, determine the appropriate method for sale of the bonds,
14470 advertise for and accept bids or negotiate the sale of the bonds,
14471 issue and sell the bonds so authorized to be sold, and do any and
14472 all other things necessary and advisable in connection with the
14473 issuance and sale of such bonds. The total amount of bonds issued
14474 under this section shall not exceed Three Hundred Thousand Dollars
14475 (\$300,000.00). No bonds shall be issued under this section after
14476 July 1, 2025.

14477 (b) Any investment earnings on amounts deposited into
14478 the special fund created in subsection (2) of this section shall



14479 be used to pay debt service on bonds issued under this section, in
14480 accordance with the proceedings authorizing issuance of such
14481 bonds.

14482 (4) The principal of and interest on the bonds authorized
14483 under this section shall be payable in the manner provided in this
14484 subsection. Such bonds shall bear such date or dates, be in such
14485 denomination or denominations, bear interest at such rate or rates
14486 (not to exceed the limits set forth in Section 75-17-101,
14487 Mississippi Code of 1972), be payable at such place or places
14488 within or without the State of Mississippi, shall mature
14489 absolutely at such time or times not to exceed twenty-five (25)
14490 years from date of issue, be redeemable before maturity at such
14491 time or times and upon such terms, with or without premium, shall
14492 bear such registration privileges, and shall be substantially in
14493 such form, all as shall be determined by resolution of the
14494 commission.

14495 (5) The bonds authorized by this section shall be signed by
14496 the chairman of the commission, or by his facsimile signature, and
14497 the official seal of the commission shall be affixed thereto,
14498 attested by the secretary of the commission. The interest
14499 coupons, if any, to be attached to such bonds may be executed by
14500 the facsimile signatures of such officers. Whenever any such
14501 bonds shall have been signed by the officials designated to sign
14502 the bonds who were in office at the time of such signing but who
14503 may have ceased to be such officers before the sale and delivery



14504 of such bonds, or who may not have been in office on the date such
14505 bonds may bear, the signatures of such officers upon such bonds
14506 and coupons shall nevertheless be valid and sufficient for all
14507 purposes and have the same effect as if the person so officially
14508 signing such bonds had remained in office until their delivery to
14509 the purchaser, or had been in office on the date such bonds may
14510 bear. However, notwithstanding anything herein to the contrary,
14511 such bonds may be issued as provided in the Registered Bond Act of
14512 the State of Mississippi.

14513 (6) All bonds and interest coupons issued under the
14514 provisions of this section have all the qualities and incidents of
14515 negotiable instruments under the provisions of the Uniform
14516 Commercial Code, and in exercising the powers granted by this
14517 section, the commission shall not be required to and need not
14518 comply with the provisions of the Uniform Commercial Code.

14519 (7) The commission shall act as issuing agent for the bonds
14520 authorized under this section, prescribe the form of the bonds,
14521 determine the appropriate method for sale of the bonds, advertise
14522 for and accept bids or negotiate the sale of the bonds, issue and
14523 sell the bonds so authorized to be sold, pay all fees and costs
14524 incurred in such issuance and sale, and do any and all other
14525 things necessary and advisable in connection with the issuance and
14526 sale of such bonds. The commission is authorized and empowered to
14527 pay the costs that are incident to the sale, issuance and delivery
14528 of the bonds authorized under this section from the proceeds



14529 derived from the sale of such bonds. The commission may sell such
14530 bonds on sealed bids at public sale or may negotiate the sale of
14531 the bonds for such price as it may determine to be for the best
14532 interest of the State of Mississippi. All interest accruing on
14533 such bonds so issued shall be payable semiannually or annually.

14534 If such bonds are sold by sealed bids at public sale, notice
14535 of the sale shall be published at least one time, not less than
14536 ten (10) days before the date of sale, and shall be so published
14537 in one or more newspapers published or having a general
14538 circulation in the City of Jackson, Mississippi, selected by the
14539 commission.

14540 The commission, when issuing any bonds under the authority of
14541 this section, may provide that bonds, at the option of the State
14542 of Mississippi, may be called in for payment and redemption at the
14543 call price named therein and accrued interest on such date or
14544 dates named therein.

14545 (8) The bonds issued under the provisions of this section
14546 are general obligations of the State of Mississippi, and for the
14547 payment thereof the full faith and credit of the State of
14548 Mississippi is irrevocably pledged. If the funds appropriated by
14549 the Legislature are insufficient to pay the principal of and the
14550 interest on such bonds as they become due, then the deficiency
14551 shall be paid by the State Treasurer from any funds in the State
14552 Treasury not otherwise appropriated. All such bonds shall contain



14553 recitals on their faces substantially covering the provisions of
14554 this subsection.

14555 (9) Upon the issuance and sale of bonds under the provisions
14556 of this section, the commission shall transfer the proceeds of any
14557 such sale or sales to the special fund created in subsection (2)
14558 of this section. The proceeds of such bonds shall be disbursed
14559 solely upon the order of the Department of Finance and
14560 Administration under such restrictions, if any, as may be
14561 contained in the resolution providing for the issuance of the
14562 bonds.

14563 (10) The bonds authorized under this section may be issued
14564 without any other proceedings or the happening of any other
14565 conditions or things other than those proceedings, conditions and
14566 things which are specified or required by this section. Any
14567 resolution providing for the issuance of bonds under the
14568 provisions of this section shall become effective immediately upon
14569 its adoption by the commission, and any such resolution may be
14570 adopted at any regular or special meeting of the commission by a
14571 majority of its members.

14572 (11) The bonds authorized under the authority of this
14573 section may be validated in the Chancery Court of the First
14574 Judicial District of Hinds County, Mississippi, in the manner and
14575 with the force and effect provided by Chapter 13, Title 31,
14576 Mississippi Code of 1972, for the validation of county, municipal,
14577 school district and other bonds. The notice to taxpayers required



14578 by such statutes shall be published in a newspaper published or
14579 having a general circulation in the City of Jackson, Mississippi.

14580 (12) Any holder of bonds issued under the provisions of this
14581 section or of any of the interest coupons pertaining thereto may,
14582 either at law or in equity, by suit, action, mandamus or other
14583 proceeding, protect and enforce any and all rights granted under
14584 this section, or under such resolution, and may enforce and compel
14585 performance of all duties required by this section to be
14586 performed, in order to provide for the payment of bonds and
14587 interest thereon.

14588 (13) All bonds issued under the provisions of this section
14589 shall be legal investments for trustees and other fiduciaries, and
14590 for savings banks, trust companies and insurance companies
14591 organized under the laws of the State of Mississippi, and such
14592 bonds shall be legal securities which may be deposited with and
14593 shall be received by all public officers and bodies of this state
14594 and all municipalities and political subdivisions for the purpose
14595 of securing the deposit of public funds.

14596 (14) Bonds issued under the provisions of this section and
14597 income therefrom shall be exempt from all taxation in the State of
14598 Mississippi.

14599 (15) The proceeds of the bonds issued under this section
14600 shall be used solely for the purposes herein provided, including
14601 the costs incident to the issuance and sale of such bonds.



14602 (16) The State Treasurer is authorized, without further
14603 process of law, to certify to the Department of Finance and
14604 Administration the necessity for warrants, and the Department of
14605 Finance and Administration is authorized and directed to issue
14606 such warrants, in such amounts as may be necessary to pay when due
14607 the principal of, premium, if any, and interest on, or the
14608 accreted value of, all bonds issued under this section; and the
14609 State Treasurer shall forward the necessary amount to the
14610 designated place or places of payment of such bonds in ample time
14611 to discharge such bonds, or the interest thereon, on the due dates
14612 thereof.

14613 (17) This section shall be deemed to be full and complete
14614 authority for the exercise of the powers herein granted, but this
14615 section shall not be deemed to repeal or to be in derogation of
14616 any existing law of this state.

14617 **SECTION 75.** (1) As used in this section, the following
14618 words shall have the meanings ascribed herein unless the context
14619 clearly requires otherwise:

14620 (a) "Accreted value" of any bond means, as of any date
14621 of computation, an amount equal to the sum of (i) the stated
14622 initial value of such bond, plus (ii) the interest accrued thereon
14623 from the issue date to the date of computation at the rate,
14624 compounded semiannually, that is necessary to produce the
14625 approximate yield to maturity shown for bonds of the same
14626 maturity.



14627 (b) "State" means the State of Mississippi.

14628 (c) "Commission" means the State Bond Commission.

14629 (2) (a) (i) A special fund, to be designated as the "2021
14630 Grenada County - Business/Industrial Park Road Fund," is created
14631 within the State Treasury. The fund shall be maintained by the
14632 State Treasurer as a separate and special fund, separate and apart
14633 from the General Fund of the state. Unexpended amounts remaining
14634 in the fund at the end of a fiscal year shall not lapse into the
14635 State General Fund, and any interest earned or investment earnings
14636 on amounts in the fund shall be deposited into such fund.

14637 (ii) Monies deposited into the fund shall be
14638 disbursed, in the discretion of the Department of Finance and
14639 Administration, to assist Grenada County, Mississippi, in paying
14640 costs associated with preplanning, construction and development
14641 of, Business/Industrial Park Road in Grenada County.

14642 (b) Amounts deposited into such special fund shall be
14643 disbursed to pay the costs of the projects described in paragraph
14644 (a) of this subsection. Promptly after the commission has
14645 certified, by resolution duly adopted, that the projects described
14646 in paragraph (a) of this subsection shall have been completed,
14647 abandoned, or cannot be completed in a timely fashion, any amounts
14648 remaining in such special fund shall be applied to pay debt
14649 service on the bonds issued under this section, in accordance with
14650 the proceedings authorizing the issuance of such bonds and as
14651 directed by the commission.



14652 (3) (a) The commission, at one time, or from time to time,
14653 may declare by resolution the necessity for issuance of general
14654 obligation bonds of the State of Mississippi to provide funds for
14655 all costs incurred or to be incurred for the purposes described in
14656 subsection (2) of this section. Upon the adoption of a resolution
14657 by the Department of Finance and Administration, declaring the
14658 necessity for the issuance of any part or all of the general
14659 obligation bonds authorized by this subsection, the department
14660 shall deliver a certified copy of its resolution or resolutions to
14661 the commission. Upon receipt of such resolution, the commission,
14662 in its discretion, may act as issuing agent, prescribe the form of
14663 the bonds, determine the appropriate method for sale of the bonds,
14664 advertise for and accept bids or negotiate the sale of the bonds,
14665 issue and sell the bonds so authorized to be sold, and do any and
14666 all other things necessary and advisable in connection with the
14667 issuance and sale of such bonds. The total amount of bonds issued
14668 under this section shall not exceed One Million Dollars
14669 (\$1,000,000.00). No bonds shall be issued under this section
14670 after July 1, 2025.

14671 (b) Any investment earnings on amounts deposited into
14672 the special fund created in subsection (2) of this section shall
14673 be used to pay debt service on bonds issued under this section, in
14674 accordance with the proceedings authorizing issuance of such
14675 bonds.



14676 (4) The principal of and interest on the bonds authorized
14677 under this section shall be payable in the manner provided in this
14678 subsection. Such bonds shall bear such date or dates, be in such
14679 denomination or denominations, bear interest at such rate or rates
14680 (not to exceed the limits set forth in Section 75-17-101,
14681 Mississippi Code of 1972), be payable at such place or places
14682 within or without the State of Mississippi, shall mature
14683 absolutely at such time or times not to exceed twenty-five (25)
14684 years from date of issue, be redeemable before maturity at such
14685 time or times and upon such terms, with or without premium, shall
14686 bear such registration privileges, and shall be substantially in
14687 such form, all as shall be determined by resolution of the
14688 commission.

14689 (5) The bonds authorized by this section shall be signed by
14690 the chairman of the commission, or by his facsimile signature, and
14691 the official seal of the commission shall be affixed thereto,
14692 attested by the secretary of the commission. The interest
14693 coupons, if any, to be attached to such bonds may be executed by
14694 the facsimile signatures of such officers. Whenever any such
14695 bonds shall have been signed by the officials designated to sign
14696 the bonds who were in office at the time of such signing but who
14697 may have ceased to be such officers before the sale and delivery
14698 of such bonds, or who may not have been in office on the date such
14699 bonds may bear, the signatures of such officers upon such bonds
14700 and coupons shall nevertheless be valid and sufficient for all



14701 purposes and have the same effect as if the person so officially
14702 signing such bonds had remained in office until their delivery to
14703 the purchaser, or had been in office on the date such bonds may
14704 bear. However, notwithstanding anything herein to the contrary,
14705 such bonds may be issued as provided in the Registered Bond Act of
14706 the State of Mississippi.

14707 (6) All bonds and interest coupons issued under the
14708 provisions of this section have all the qualities and incidents of
14709 negotiable instruments under the provisions of the Uniform
14710 Commercial Code, and in exercising the powers granted by this
14711 section, the commission shall not be required to and need not
14712 comply with the provisions of the Uniform Commercial Code.

14713 (7) The commission shall act as issuing agent for the bonds
14714 authorized under this section, prescribe the form of the bonds,
14715 determine the appropriate method for sale of the bonds, advertise
14716 for and accept bids or negotiate the sale of the bonds, issue and
14717 sell the bonds so authorized to be sold, pay all fees and costs
14718 incurred in such issuance and sale, and do any and all other
14719 things necessary and advisable in connection with the issuance and
14720 sale of such bonds. The commission is authorized and empowered to
14721 pay the costs that are incident to the sale, issuance and delivery
14722 of the bonds authorized under this section from the proceeds
14723 derived from the sale of such bonds. The commission may sell such
14724 bonds on sealed bids at public sale or may negotiate the sale of
14725 the bonds for such price as it may determine to be for the best



14726 interest of the State of Mississippi. All interest accruing on
14727 such bonds so issued shall be payable semiannually or annually.

14728 If such bonds are sold by sealed bids at public sale, notice
14729 of the sale shall be published at least one time, not less than
14730 ten (10) days before the date of sale, and shall be so published
14731 in one or more newspapers published or having a general
14732 circulation in the City of Jackson, Mississippi, selected by the
14733 commission.

14734 The commission, when issuing any bonds under the authority of
14735 this section, may provide that bonds, at the option of the State
14736 of Mississippi, may be called in for payment and redemption at the
14737 call price named therein and accrued interest on such date or
14738 dates named therein.

14739 (8) The bonds issued under the provisions of this section
14740 are general obligations of the State of Mississippi, and for the
14741 payment thereof the full faith and credit of the State of
14742 Mississippi is irrevocably pledged. If the funds appropriated by
14743 the Legislature are insufficient to pay the principal of and the
14744 interest on such bonds as they become due, then the deficiency
14745 shall be paid by the State Treasurer from any funds in the State
14746 Treasury not otherwise appropriated. All such bonds shall contain
14747 recitals on their faces substantially covering the provisions of
14748 this subsection.

14749 (9) Upon the issuance and sale of bonds under the provisions
14750 of this section, the commission shall transfer the proceeds of any



14751 such sale or sales to the special fund created in subsection (2)
14752 of this section. The proceeds of such bonds shall be disbursed
14753 solely upon the order of the Department of Finance and
14754 Administration under such restrictions, if any, as may be
14755 contained in the resolution providing for the issuance of the
14756 bonds.

14757 (10) The bonds authorized under this section may be issued
14758 without any other proceedings or the happening of any other
14759 conditions or things other than those proceedings, conditions and
14760 things which are specified or required by this section. Any
14761 resolution providing for the issuance of bonds under the
14762 provisions of this section shall become effective immediately upon
14763 its adoption by the commission, and any such resolution may be
14764 adopted at any regular or special meeting of the commission by a
14765 majority of its members.

14766 (11) The bonds authorized under the authority of this
14767 section may be validated in the Chancery Court of the First
14768 Judicial District of Hinds County, Mississippi, in the manner and
14769 with the force and effect provided by Chapter 13, Title 31,
14770 Mississippi Code of 1972, for the validation of county, municipal,
14771 school district and other bonds. The notice to taxpayers required
14772 by such statutes shall be published in a newspaper published or
14773 having a general circulation in the City of Jackson, Mississippi.

14774 (12) Any holder of bonds issued under the provisions of this
14775 section or of any of the interest coupons pertaining thereto may,



14776 either at law or in equity, by suit, action, mandamus or other
14777 proceeding, protect and enforce any and all rights granted under
14778 this section, or under such resolution, and may enforce and compel
14779 performance of all duties required by this section to be
14780 performed, in order to provide for the payment of bonds and
14781 interest thereon.

14782 (13) All bonds issued under the provisions of this section
14783 shall be legal investments for trustees and other fiduciaries, and
14784 for savings banks, trust companies and insurance companies
14785 organized under the laws of the State of Mississippi, and such
14786 bonds shall be legal securities which may be deposited with and
14787 shall be received by all public officers and bodies of this state
14788 and all municipalities and political subdivisions for the purpose
14789 of securing the deposit of public funds.

14790 (14) Bonds issued under the provisions of this section and
14791 income therefrom shall be exempt from all taxation in the State of
14792 Mississippi.

14793 (15) The proceeds of the bonds issued under this section
14794 shall be used solely for the purposes herein provided, including
14795 the costs incident to the issuance and sale of such bonds.

14796 (16) The State Treasurer is authorized, without further
14797 process of law, to certify to the Department of Finance and
14798 Administration the necessity for warrants, and the Department of
14799 Finance and Administration is authorized and directed to issue
14800 such warrants, in such amounts as may be necessary to pay when due



14801 the principal of, premium, if any, and interest on, or the
14802 accreted value of, all bonds issued under this section; and the
14803 State Treasurer shall forward the necessary amount to the
14804 designated place or places of payment of such bonds in ample time
14805 to discharge such bonds, or the interest thereon, on the due dates
14806 thereof.

14807 (17) This section shall be deemed to be full and complete
14808 authority for the exercise of the powers herein granted, but this
14809 section shall not be deemed to repeal or to be in derogation of
14810 any existing law of this state.

14811 **SECTION 76.** (1) As used in this section, the following
14812 words shall have the meanings ascribed herein unless the context
14813 clearly requires otherwise:

14814 (a) "Accreted value" of any bond means, as of any date
14815 of computation, an amount equal to the sum of (i) the stated
14816 initial value of such bond, plus (ii) the interest accrued thereon
14817 from the issue date to the date of computation at the rate,
14818 compounded semiannually, that is necessary to produce the
14819 approximate yield to maturity shown for bonds of the same
14820 maturity.

14821 (b) "State" means the State of Mississippi.

14822 (c) "Commission" means the State Bond Commission.

14823 (2) (a) (i) A special fund, to be designated as the "2021
14824 Pontotoc County Courthouse Fund," is created within the State
14825 Treasury. The fund shall be maintained by the State Treasurer as



14826 a separate and special fund, separate and apart from the General
14827 Fund of the state. Unexpended amounts remaining in the fund at
14828 the end of a fiscal year shall not lapse into the State General
14829 Fund, and any interest earned or investment earnings on amounts in
14830 the fund shall be deposited into such fund.

14831 (ii) Monies deposited into the fund shall be
14832 disbursed, in the discretion of the Department of Finance and
14833 Administration, to assist Pontotoc County, Mississippi, in paying
14834 costs associated with repair and renovation of and upgrades and
14835 improvements to the Pontotoc County Courthouse.

14836 (b) Amounts deposited into such special fund shall be
14837 disbursed to pay the costs of the projects described in paragraph
14838 (a) of this subsection. Promptly after the commission has
14839 certified, by resolution duly adopted, that the projects described
14840 in paragraph (a) of this subsection shall have been completed,
14841 abandoned, or cannot be completed in a timely fashion, any amounts
14842 remaining in such special fund shall be applied to pay debt
14843 service on the bonds issued under this section, in accordance with
14844 the proceedings authorizing the issuance of such bonds and as
14845 directed by the commission.

14846 (3) (a) The commission, at one time, or from time to time,
14847 may declare by resolution the necessity for issuance of general
14848 obligation bonds of the State of Mississippi to provide funds for
14849 all costs incurred or to be incurred for the purposes described in
14850 subsection (2) of this section. Upon the adoption of a resolution



14851 by the Department of Finance and Administration, declaring the
14852 necessity for the issuance of any part or all of the general
14853 obligation bonds authorized by this subsection, the department
14854 shall deliver a certified copy of its resolution or resolutions to
14855 the commission. Upon receipt of such resolution, the commission,
14856 in its discretion, may act as issuing agent, prescribe the form of
14857 the bonds, determine the appropriate method for sale of the bonds,
14858 advertise for and accept bids or negotiate the sale of the bonds,
14859 issue and sell the bonds so authorized to be sold, and do any and
14860 all other things necessary and advisable in connection with the
14861 issuance and sale of such bonds. The total amount of bonds issued
14862 under this section shall not exceed Four Hundred Fifty Thousand
14863 Dollars (\$450,000.00). No bonds shall be issued under this
14864 section after July 1, 2025.

14865 (b) Any investment earnings on amounts deposited into
14866 the special fund created in subsection (2) of this section shall
14867 be used to pay debt service on bonds issued under this section, in
14868 accordance with the proceedings authorizing issuance of such
14869 bonds.

14870 (4) The principal of and interest on the bonds authorized
14871 under this section shall be payable in the manner provided in this
14872 subsection. Such bonds shall bear such date or dates, be in such
14873 denomination or denominations, bear interest at such rate or rates
14874 (not to exceed the limits set forth in Section 75-17-101,
14875 Mississippi Code of 1972), be payable at such place or places



14876 within or without the State of Mississippi, shall mature
14877 absolutely at such time or times not to exceed twenty-five (25)
14878 years from date of issue, be redeemable before maturity at such
14879 time or times and upon such terms, with or without premium, shall
14880 bear such registration privileges, and shall be substantially in
14881 such form, all as shall be determined by resolution of the
14882 commission.

14883 (5) The bonds authorized by this section shall be signed by
14884 the chairman of the commission, or by his facsimile signature, and
14885 the official seal of the commission shall be affixed thereto,
14886 attested by the secretary of the commission. The interest
14887 coupons, if any, to be attached to such bonds may be executed by
14888 the facsimile signatures of such officers. Whenever any such
14889 bonds shall have been signed by the officials designated to sign
14890 the bonds who were in office at the time of such signing but who
14891 may have ceased to be such officers before the sale and delivery
14892 of such bonds, or who may not have been in office on the date such
14893 bonds may bear, the signatures of such officers upon such bonds
14894 and coupons shall nevertheless be valid and sufficient for all
14895 purposes and have the same effect as if the person so officially
14896 signing such bonds had remained in office until their delivery to
14897 the purchaser, or had been in office on the date such bonds may
14898 bear. However, notwithstanding anything herein to the contrary,
14899 such bonds may be issued as provided in the Registered Bond Act of
14900 the State of Mississippi.



14901 (6) All bonds and interest coupons issued under the
14902 provisions of this section have all the qualities and incidents of
14903 negotiable instruments under the provisions of the Uniform
14904 Commercial Code, and in exercising the powers granted by this
14905 section, the commission shall not be required to and need not
14906 comply with the provisions of the Uniform Commercial Code.

14907 (7) The commission shall act as issuing agent for the bonds
14908 authorized under this section, prescribe the form of the bonds,
14909 determine the appropriate method for sale of the bonds, advertise
14910 for and accept bids or negotiate the sale of the bonds, issue and
14911 sell the bonds so authorized to be sold, pay all fees and costs
14912 incurred in such issuance and sale, and do any and all other
14913 things necessary and advisable in connection with the issuance and
14914 sale of such bonds. The commission is authorized and empowered to
14915 pay the costs that are incident to the sale, issuance and delivery
14916 of the bonds authorized under this section from the proceeds
14917 derived from the sale of such bonds. The commission may sell such
14918 bonds on sealed bids at public sale or may negotiate the sale of
14919 the bonds for such price as it may determine to be for the best
14920 interest of the State of Mississippi. All interest accruing on
14921 such bonds so issued shall be payable semiannually or annually.

14922 If such bonds are sold by sealed bids at public sale, notice
14923 of the sale shall be published at least one time, not less than
14924 ten (10) days before the date of sale, and shall be so published
14925 in one or more newspapers published or having a general



14926 circulation in the City of Jackson, Mississippi, selected by the
14927 commission.

14928 The commission, when issuing any bonds under the authority of
14929 this section, may provide that bonds, at the option of the State
14930 of Mississippi, may be called in for payment and redemption at the
14931 call price named therein and accrued interest on such date or
14932 dates named therein.

14933 (8) The bonds issued under the provisions of this section
14934 are general obligations of the State of Mississippi, and for the
14935 payment thereof the full faith and credit of the State of
14936 Mississippi is irrevocably pledged. If the funds appropriated by
14937 the Legislature are insufficient to pay the principal of and the
14938 interest on such bonds as they become due, then the deficiency
14939 shall be paid by the State Treasurer from any funds in the State
14940 Treasury not otherwise appropriated. All such bonds shall contain
14941 recitals on their faces substantially covering the provisions of
14942 this subsection.

14943 (9) Upon the issuance and sale of bonds under the provisions
14944 of this section, the commission shall transfer the proceeds of any
14945 such sale or sales to the special fund created in subsection (2)
14946 of this section. The proceeds of such bonds shall be disbursed
14947 solely upon the order of the Department of Finance and
14948 Administration under such restrictions, if any, as may be
14949 contained in the resolution providing for the issuance of the
14950 bonds.



14951 (10) The bonds authorized under this section may be issued
14952 without any other proceedings or the happening of any other
14953 conditions or things other than those proceedings, conditions and
14954 things which are specified or required by this section. Any
14955 resolution providing for the issuance of bonds under the
14956 provisions of this section shall become effective immediately upon
14957 its adoption by the commission, and any such resolution may be
14958 adopted at any regular or special meeting of the commission by a
14959 majority of its members.

14960 (11) The bonds authorized under the authority of this
14961 section may be validated in the Chancery Court of the First
14962 Judicial District of Hinds County, Mississippi, in the manner and
14963 with the force and effect provided by Chapter 13, Title 31,
14964 Mississippi Code of 1972, for the validation of county, municipal,
14965 school district and other bonds. The notice to taxpayers required
14966 by such statutes shall be published in a newspaper published or
14967 having a general circulation in the City of Jackson, Mississippi.

14968 (12) Any holder of bonds issued under the provisions of this
14969 section or of any of the interest coupons pertaining thereto may,
14970 either at law or in equity, by suit, action, mandamus or other
14971 proceeding, protect and enforce any and all rights granted under
14972 this section, or under such resolution, and may enforce and compel
14973 performance of all duties required by this section to be
14974 performed, in order to provide for the payment of bonds and
14975 interest thereon.



14976 (13) All bonds issued under the provisions of this section
14977 shall be legal investments for trustees and other fiduciaries, and
14978 for savings banks, trust companies and insurance companies
14979 organized under the laws of the State of Mississippi, and such
14980 bonds shall be legal securities which may be deposited with and
14981 shall be received by all public officers and bodies of this state
14982 and all municipalities and political subdivisions for the purpose
14983 of securing the deposit of public funds.

14984 (14) Bonds issued under the provisions of this section and
14985 income therefrom shall be exempt from all taxation in the State of
14986 Mississippi.

14987 (15) The proceeds of the bonds issued under this section
14988 shall be used solely for the purposes herein provided, including
14989 the costs incident to the issuance and sale of such bonds.

14990 (16) The State Treasurer is authorized, without further
14991 process of law, to certify to the Department of Finance and
14992 Administration the necessity for warrants, and the Department of
14993 Finance and Administration is authorized and directed to issue
14994 such warrants, in such amounts as may be necessary to pay when due
14995 the principal of, premium, if any, and interest on, or the
14996 accreted value of, all bonds issued under this section; and the
14997 State Treasurer shall forward the necessary amount to the
14998 designated place or places of payment of such bonds in ample time
14999 to discharge such bonds, or the interest thereon, on the due dates
15000 thereof.



15001 (17) This section shall be deemed to be full and complete
15002 authority for the exercise of the powers herein granted, but this
15003 section shall not be deemed to repeal or to be in derogation of
15004 any existing law of this state.

15005 **SECTION 77.** (1) As used in this section, the following
15006 words shall have the meanings ascribed herein unless the context
15007 clearly requires otherwise:

15008 (a) "Accreted value" of any bond means, as of any date
15009 of computation, an amount equal to the sum of (i) the stated
15010 initial value of such bond, plus (ii) the interest accrued thereon
15011 from the issue date to the date of computation at the rate,
15012 compounded semiannually, that is necessary to produce the
15013 approximate yield to maturity shown for bonds of the same
15014 maturity.

15015 (b) "State" means the State of Mississippi.

15016 (c) "Commission" means the State Bond Commission.

15017 (2) (a) (i) A special fund, to be designated as the "2021
15018 Pontotoc County - W.A. Grist Building Fund," is created within the
15019 State Treasury. The fund shall be maintained by the State
15020 Treasurer as a separate and special fund, separate and apart from
15021 the General Fund of the state. Unexpended amounts remaining in
15022 the fund at the end of a fiscal year shall not lapse into the
15023 State General Fund, and any interest earned or investment earnings
15024 on amounts in the fund shall be deposited into such fund.



15025 (ii) Monies deposited into the fund shall be
15026 disbursed, in the discretion of the Department of Finance and
15027 Administration, to assist Pontotoc County, Mississippi, in paying
15028 costs associated with repair, renovation, furnishing and
15029 equipping of and upgrades and improvements to the W. A. Grist
15030 building.

15031 (b) Amounts deposited into such special fund shall be
15032 disbursed to pay the costs of the projects described in paragraph
15033 (a) of this subsection. Promptly after the commission has
15034 certified, by resolution duly adopted, that the projects described
15035 in paragraph (a) of this subsection shall have been completed,
15036 abandoned, or cannot be completed in a timely fashion, any amounts
15037 remaining in such special fund shall be applied to pay debt
15038 service on the bonds issued under this section, in accordance with
15039 the proceedings authorizing the issuance of such bonds and as
15040 directed by the commission.

15041 (3) (a) The commission, at one time, or from time to time,
15042 may declare by resolution the necessity for issuance of general
15043 obligation bonds of the State of Mississippi to provide funds for
15044 all costs incurred or to be incurred for the purposes described in
15045 subsection (2) of this section. Upon the adoption of a resolution
15046 by the Department of Finance and Administration, declaring the
15047 necessity for the issuance of any part or all of the general
15048 obligation bonds authorized by this subsection, the department
15049 shall deliver a certified copy of its resolution or resolutions to



15050 the commission. Upon receipt of such resolution, the commission,
15051 in its discretion, may act as issuing agent, prescribe the form of
15052 the bonds, determine the appropriate method for sale of the bonds,
15053 advertise for and accept bids or negotiate the sale of the bonds,
15054 issue and sell the bonds so authorized to be sold, and do any and
15055 all other things necessary and advisable in connection with the
15056 issuance and sale of such bonds. The total amount of bonds issued
15057 under this section shall not exceed One Hundred Fifty Thousand
15058 Dollars (\$150,000.00). No bonds shall be issued under this
15059 section after July 1, 2025.

15060 (b) Any investment earnings on amounts deposited into
15061 the special fund created in subsection (2) of this section shall
15062 be used to pay debt service on bonds issued under this section, in
15063 accordance with the proceedings authorizing issuance of such
15064 bonds.

15065 (4) The principal of and interest on the bonds authorized
15066 under this section shall be payable in the manner provided in this
15067 subsection. Such bonds shall bear such date or dates, be in such
15068 denomination or denominations, bear interest at such rate or rates
15069 (not to exceed the limits set forth in Section 75-17-101,
15070 Mississippi Code of 1972), be payable at such place or places
15071 within or without the State of Mississippi, shall mature
15072 absolutely at such time or times not to exceed twenty-five (25)
15073 years from date of issue, be redeemable before maturity at such
15074 time or times and upon such terms, with or without premium, shall



15075 bear such registration privileges, and shall be substantially in
15076 such form, all as shall be determined by resolution of the
15077 commission.

15078 (5) The bonds authorized by this section shall be signed by
15079 the chairman of the commission, or by his facsimile signature, and
15080 the official seal of the commission shall be affixed thereto,
15081 attested by the secretary of the commission. The interest
15082 coupons, if any, to be attached to such bonds may be executed by
15083 the facsimile signatures of such officers. Whenever any such
15084 bonds shall have been signed by the officials designated to sign
15085 the bonds who were in office at the time of such signing but who
15086 may have ceased to be such officers before the sale and delivery
15087 of such bonds, or who may not have been in office on the date such
15088 bonds may bear, the signatures of such officers upon such bonds
15089 and coupons shall nevertheless be valid and sufficient for all
15090 purposes and have the same effect as if the person so officially
15091 signing such bonds had remained in office until their delivery to
15092 the purchaser, or had been in office on the date such bonds may
15093 bear. However, notwithstanding anything herein to the contrary,
15094 such bonds may be issued as provided in the Registered Bond Act of
15095 the State of Mississippi.

15096 (6) All bonds and interest coupons issued under the
15097 provisions of this section have all the qualities and incidents of
15098 negotiable instruments under the provisions of the Uniform
15099 Commercial Code, and in exercising the powers granted by this



15100 section, the commission shall not be required to and need not
15101 comply with the provisions of the Uniform Commercial Code.

15102 (7) The commission shall act as issuing agent for the bonds
15103 authorized under this section, prescribe the form of the bonds,
15104 determine the appropriate method for sale of the bonds, advertise
15105 for and accept bids or negotiate the sale of the bonds, issue and
15106 sell the bonds so authorized to be sold, pay all fees and costs
15107 incurred in such issuance and sale, and do any and all other
15108 things necessary and advisable in connection with the issuance and
15109 sale of such bonds. The commission is authorized and empowered to
15110 pay the costs that are incident to the sale, issuance and delivery
15111 of the bonds authorized under this section from the proceeds
15112 derived from the sale of such bonds. The commission may sell such
15113 bonds on sealed bids at public sale or may negotiate the sale of
15114 the bonds for such price as it may determine to be for the best
15115 interest of the State of Mississippi. All interest accruing on
15116 such bonds so issued shall be payable semiannually or annually.

15117 If such bonds are sold by sealed bids at public sale, notice
15118 of the sale shall be published at least one time, not less than
15119 ten (10) days before the date of sale, and shall be so published
15120 in one or more newspapers published or having a general
15121 circulation in the City of Jackson, Mississippi, selected by the
15122 commission.

15123 The commission, when issuing any bonds under the authority of
15124 this section, may provide that bonds, at the option of the State



15125 of Mississippi, may be called in for payment and redemption at the
15126 call price named therein and accrued interest on such date or
15127 dates named therein.

15128 (8) The bonds issued under the provisions of this section
15129 are general obligations of the State of Mississippi, and for the
15130 payment thereof the full faith and credit of the State of
15131 Mississippi is irrevocably pledged. If the funds appropriated by
15132 the Legislature are insufficient to pay the principal of and the
15133 interest on such bonds as they become due, then the deficiency
15134 shall be paid by the State Treasurer from any funds in the State
15135 Treasury not otherwise appropriated. All such bonds shall contain
15136 recitals on their faces substantially covering the provisions of
15137 this subsection.

15138 (9) Upon the issuance and sale of bonds under the provisions
15139 of this section, the commission shall transfer the proceeds of any
15140 such sale or sales to the special fund created in subsection (2)
15141 of this section. The proceeds of such bonds shall be disbursed
15142 solely upon the order of the Department of Finance and
15143 Administration under such restrictions, if any, as may be
15144 contained in the resolution providing for the issuance of the
15145 bonds.

15146 (10) The bonds authorized under this section may be issued
15147 without any other proceedings or the happening of any other
15148 conditions or things other than those proceedings, conditions and
15149 things which are specified or required by this section. Any



15150 resolution providing for the issuance of bonds under the
15151 provisions of this section shall become effective immediately upon
15152 its adoption by the commission, and any such resolution may be
15153 adopted at any regular or special meeting of the commission by a
15154 majority of its members.

15155 (11) The bonds authorized under the authority of this
15156 section may be validated in the Chancery Court of the First
15157 Judicial District of Hinds County, Mississippi, in the manner and
15158 with the force and effect provided by Chapter 13, Title 31,
15159 Mississippi Code of 1972, for the validation of county, municipal,
15160 school district and other bonds. The notice to taxpayers required
15161 by such statutes shall be published in a newspaper published or
15162 having a general circulation in the City of Jackson, Mississippi.

15163 (12) Any holder of bonds issued under the provisions of this
15164 section or of any of the interest coupons pertaining thereto may,
15165 either at law or in equity, by suit, action, mandamus or other
15166 proceeding, protect and enforce any and all rights granted under
15167 this section, or under such resolution, and may enforce and compel
15168 performance of all duties required by this section to be
15169 performed, in order to provide for the payment of bonds and
15170 interest thereon.

15171 (13) All bonds issued under the provisions of this section
15172 shall be legal investments for trustees and other fiduciaries, and
15173 for savings banks, trust companies and insurance companies
15174 organized under the laws of the State of Mississippi, and such



15175 bonds shall be legal securities which may be deposited with and
15176 shall be received by all public officers and bodies of this state
15177 and all municipalities and political subdivisions for the purpose
15178 of securing the deposit of public funds.

15179 (14) Bonds issued under the provisions of this section and
15180 income therefrom shall be exempt from all taxation in the State of
15181 Mississippi.

15182 (15) The proceeds of the bonds issued under this section
15183 shall be used solely for the purposes herein provided, including
15184 the costs incident to the issuance and sale of such bonds.

15185 (16) The State Treasurer is authorized, without further
15186 process of law, to certify to the Department of Finance and
15187 Administration the necessity for warrants, and the Department of
15188 Finance and Administration is authorized and directed to issue
15189 such warrants, in such amounts as may be necessary to pay when due
15190 the principal of, premium, if any, and interest on, or the
15191 accreted value of, all bonds issued under this section; and the
15192 State Treasurer shall forward the necessary amount to the
15193 designated place or places of payment of such bonds in ample time
15194 to discharge such bonds, or the interest thereon, on the due dates
15195 thereof.

15196 (17) This section shall be deemed to be full and complete
15197 authority for the exercise of the powers herein granted, but this
15198 section shall not be deemed to repeal or to be in derogation of
15199 any existing law of this state.



15200 **SECTION 78.** (1) As used in this section, the following
15201 words shall have the meanings ascribed herein unless the context
15202 clearly requires otherwise:

15203 (a) "Accreted value" of any bond means, as of any date
15204 of computation, an amount equal to the sum of (i) the stated
15205 initial value of such bond, plus (ii) the interest accrued thereon
15206 from the issue date to the date of computation at the rate,
15207 compounded semiannually, that is necessary to produce the
15208 approximate yield to maturity shown for bonds of the same
15209 maturity.

15210 (b) "State" means the State of Mississippi.

15211 (c) "Commission" means the State Bond Commission.

15212 (2) (a) (i) A special fund, to be designated as the "2021
15213 Pontotoc County Chancery Court Building and Youth Court Facility
15214 Fund," is created within the State Treasury. The fund shall be
15215 maintained by the State Treasurer as a separate and special fund,
15216 separate and apart from the General Fund of the state. Unexpended
15217 amounts remaining in the fund at the end of a fiscal year shall
15218 not lapse into the State General Fund, and any interest earned or
15219 investment earnings on amounts in the fund shall be deposited into
15220 such fund.

15221 (ii) Monies deposited into the fund shall be
15222 disbursed, in the discretion of the Department of Finance and
15223 Administration, to assist Pontotoc County, Mississippi, in paying
15224 costs associated with repair and renovation of and upgrades and



15225 improvements to the Chancery Court building and Youth Court
15226 facility.

15227 (b) Amounts deposited into such special fund shall be
15228 disbursed to pay the costs of the projects described in paragraph
15229 (a) of this subsection. Promptly after the commission has
15230 certified, by resolution duly adopted, that the projects described
15231 in paragraph (a) of this subsection shall have been completed,
15232 abandoned, or cannot be completed in a timely fashion, any amounts
15233 remaining in such special fund shall be applied to pay debt
15234 service on the bonds issued under this section, in accordance with
15235 the proceedings authorizing the issuance of such bonds and as
15236 directed by the commission.

15237 (3) (a) The commission, at one time, or from time to time,
15238 may declare by resolution the necessity for issuance of general
15239 obligation bonds of the State of Mississippi to provide funds for
15240 all costs incurred or to be incurred for the purposes described in
15241 subsection (2) of this section. Upon the adoption of a resolution
15242 by the Department of Finance and Administration, declaring the
15243 necessity for the issuance of any part or all of the general
15244 obligation bonds authorized by this subsection, the department
15245 shall deliver a certified copy of its resolution or resolutions to
15246 the commission. Upon receipt of such resolution, the commission,
15247 in its discretion, may act as issuing agent, prescribe the form of
15248 the bonds, determine the appropriate method for sale of the bonds,
15249 advertise for and accept bids or negotiate the sale of the bonds,



15250 issue and sell the bonds so authorized to be sold, and do any and
15251 all other things necessary and advisable in connection with the
15252 issuance and sale of such bonds. The total amount of bonds issued
15253 under this section shall not exceed One Hundred Thousand Dollars
15254 (\$100,000.00). No bonds shall be issued under this section after
15255 July 1, 2025.

15256 (b) Any investment earnings on amounts deposited into
15257 the special fund created in subsection (2) of this section shall
15258 be used to pay debt service on bonds issued under this section, in
15259 accordance with the proceedings authorizing issuance of such
15260 bonds.

15261 (4) The principal of and interest on the bonds authorized
15262 under this section shall be payable in the manner provided in this
15263 subsection. Such bonds shall bear such date or dates, be in such
15264 denomination or denominations, bear interest at such rate or rates
15265 (not to exceed the limits set forth in Section 75-17-101,
15266 Mississippi Code of 1972), be payable at such place or places
15267 within or without the State of Mississippi, shall mature
15268 absolutely at such time or times not to exceed twenty-five (25)
15269 years from date of issue, be redeemable before maturity at such
15270 time or times and upon such terms, with or without premium, shall
15271 bear such registration privileges, and shall be substantially in
15272 such form, all as shall be determined by resolution of the
15273 commission.



15274 (5) The bonds authorized by this section shall be signed by
15275 the chairman of the commission, or by his facsimile signature, and
15276 the official seal of the commission shall be affixed thereto,
15277 attested by the secretary of the commission. The interest
15278 coupons, if any, to be attached to such bonds may be executed by
15279 the facsimile signatures of such officers. Whenever any such
15280 bonds shall have been signed by the officials designated to sign
15281 the bonds who were in office at the time of such signing but who
15282 may have ceased to be such officers before the sale and delivery
15283 of such bonds, or who may not have been in office on the date such
15284 bonds may bear, the signatures of such officers upon such bonds
15285 and coupons shall nevertheless be valid and sufficient for all
15286 purposes and have the same effect as if the person so officially
15287 signing such bonds had remained in office until their delivery to
15288 the purchaser, or had been in office on the date such bonds may
15289 bear. However, notwithstanding anything herein to the contrary,
15290 such bonds may be issued as provided in the Registered Bond Act of
15291 the State of Mississippi.

15292 (6) All bonds and interest coupons issued under the
15293 provisions of this section have all the qualities and incidents of
15294 negotiable instruments under the provisions of the Uniform
15295 Commercial Code, and in exercising the powers granted by this
15296 section, the commission shall not be required to and need not
15297 comply with the provisions of the Uniform Commercial Code.



15298 (7) The commission shall act as issuing agent for the bonds
15299 authorized under this section, prescribe the form of the bonds,
15300 determine the appropriate method for sale of the bonds, advertise
15301 for and accept bids or negotiate the sale of the bonds, issue and
15302 sell the bonds so authorized to be sold, pay all fees and costs
15303 incurred in such issuance and sale, and do any and all other
15304 things necessary and advisable in connection with the issuance and
15305 sale of such bonds. The commission is authorized and empowered to
15306 pay the costs that are incident to the sale, issuance and delivery
15307 of the bonds authorized under this section from the proceeds
15308 derived from the sale of such bonds. The commission may sell such
15309 bonds on sealed bids at public sale or may negotiate the sale of
15310 the bonds for such price as it may determine to be for the best
15311 interest of the State of Mississippi. All interest accruing on
15312 such bonds so issued shall be payable semiannually or annually.

15313 If such bonds are sold by sealed bids at public sale, notice
15314 of the sale shall be published at least one time, not less than
15315 ten (10) days before the date of sale, and shall be so published
15316 in one or more newspapers published or having a general
15317 circulation in the City of Jackson, Mississippi, selected by the
15318 commission.

15319 The commission, when issuing any bonds under the authority of
15320 this section, may provide that bonds, at the option of the State
15321 of Mississippi, may be called in for payment and redemption at the



15322 call price named therein and accrued interest on such date or
15323 dates named therein.

15324 (8) The bonds issued under the provisions of this section
15325 are general obligations of the State of Mississippi, and for the
15326 payment thereof the full faith and credit of the State of
15327 Mississippi is irrevocably pledged. If the funds appropriated by
15328 the Legislature are insufficient to pay the principal of and the
15329 interest on such bonds as they become due, then the deficiency
15330 shall be paid by the State Treasurer from any funds in the State
15331 Treasury not otherwise appropriated. All such bonds shall contain
15332 recitals on their faces substantially covering the provisions of
15333 this subsection.

15334 (9) Upon the issuance and sale of bonds under the provisions
15335 of this section, the commission shall transfer the proceeds of any
15336 such sale or sales to the special fund created in subsection (2)
15337 of this section. The proceeds of such bonds shall be disbursed
15338 solely upon the order of the Department of Finance and
15339 Administration under such restrictions, if any, as may be
15340 contained in the resolution providing for the issuance of the
15341 bonds.

15342 (10) The bonds authorized under this section may be issued
15343 without any other proceedings or the happening of any other
15344 conditions or things other than those proceedings, conditions and
15345 things which are specified or required by this section. Any
15346 resolution providing for the issuance of bonds under the



15347 provisions of this section shall become effective immediately upon
15348 its adoption by the commission, and any such resolution may be
15349 adopted at any regular or special meeting of the commission by a
15350 majority of its members.

15351 (11) The bonds authorized under the authority of this
15352 section may be validated in the Chancery Court of the First
15353 Judicial District of Hinds County, Mississippi, in the manner and
15354 with the force and effect provided by Chapter 13, Title 31,
15355 Mississippi Code of 1972, for the validation of county, municipal,
15356 school district and other bonds. The notice to taxpayers required
15357 by such statutes shall be published in a newspaper published or
15358 having a general circulation in the City of Jackson, Mississippi.

15359 (12) Any holder of bonds issued under the provisions of this
15360 section or of any of the interest coupons pertaining thereto may,
15361 either at law or in equity, by suit, action, mandamus or other
15362 proceeding, protect and enforce any and all rights granted under
15363 this section, or under such resolution, and may enforce and compel
15364 performance of all duties required by this section to be
15365 performed, in order to provide for the payment of bonds and
15366 interest thereon.

15367 (13) All bonds issued under the provisions of this section
15368 shall be legal investments for trustees and other fiduciaries, and
15369 for savings banks, trust companies and insurance companies
15370 organized under the laws of the State of Mississippi, and such
15371 bonds shall be legal securities which may be deposited with and



15372 shall be received by all public officers and bodies of this state
15373 and all municipalities and political subdivisions for the purpose
15374 of securing the deposit of public funds.

15375 (14) Bonds issued under the provisions of this section and
15376 income therefrom shall be exempt from all taxation in the State of
15377 Mississippi.

15378 (15) The proceeds of the bonds issued under this section
15379 shall be used solely for the purposes herein provided, including
15380 the costs incident to the issuance and sale of such bonds.

15381 (16) The State Treasurer is authorized, without further
15382 process of law, to certify to the Department of Finance and
15383 Administration the necessity for warrants, and the Department of
15384 Finance and Administration is authorized and directed to issue
15385 such warrants, in such amounts as may be necessary to pay when due
15386 the principal of, premium, if any, and interest on, or the
15387 accreted value of, all bonds issued under this section; and the
15388 State Treasurer shall forward the necessary amount to the
15389 designated place or places of payment of such bonds in ample time
15390 to discharge such bonds, or the interest thereon, on the due dates
15391 thereof.

15392 (17) This section shall be deemed to be full and complete
15393 authority for the exercise of the powers herein granted, but this
15394 section shall not be deemed to repeal or to be in derogation of
15395 any existing law of this state.



15396 **SECTION 79.** (1) As used in this section, the following
15397 words shall have the meanings ascribed herein unless the context
15398 clearly requires otherwise:

15399 (a) "Accreted value" of any bond means, as of any date
15400 of computation, an amount equal to the sum of (i) the stated
15401 initial value of such bond, plus (ii) the interest accrued thereon
15402 from the issue date to the date of computation at the rate,
15403 compounded semiannually, that is necessary to produce the
15404 approximate yield to maturity shown for bonds of the same
15405 maturity.

15406 (b) "State" means the State of Mississippi.

15407 (c) "Commission" means the State Bond Commission.

15408 (2) (a) (i) A special fund, to be designated as the "2021
15409 City of Shelby - Martin Luther King, Jr., Drive Fund," is created
15410 within the State Treasury. The fund shall be maintained by the
15411 State Treasurer as a separate and special fund, separate and apart
15412 from the General Fund of the state. Unexpended amounts remaining
15413 in the fund at the end of a fiscal year shall not lapse into the
15414 State General Fund, and any interest earned or investment earnings
15415 on amounts in the fund shall be deposited into such fund.

15416 (ii) Monies deposited into the fund shall be
15417 disbursed, in the discretion of the Department of Finance and
15418 Administration, to assist the City of Shelby, Mississippi, in
15419 paying costs associated with repairs, resurfacing, upgrades and



15420 improvements to Martin Luther King, Jr., Drive in the City of
15421 Shelby.

15422 (b) Amounts deposited into such special fund shall be
15423 disbursed to pay the costs of the projects described in paragraph
15424 (a) of this subsection. Promptly after the commission has
15425 certified, by resolution duly adopted, that the projects described
15426 in paragraph (a) of this subsection shall have been completed,
15427 abandoned, or cannot be completed in a timely fashion, any amounts
15428 remaining in such special fund shall be applied to pay debt
15429 service on the bonds issued under this section, in accordance with
15430 the proceedings authorizing the issuance of such bonds and as
15431 directed by the commission.

15432 (3) (a) The commission, at one time, or from time to time,
15433 may declare by resolution the necessity for issuance of general
15434 obligation bonds of the State of Mississippi to provide funds for
15435 all costs incurred or to be incurred for the purposes described in
15436 subsection (2) of this section. Upon the adoption of a resolution
15437 by the Department of Finance and Administration, declaring the
15438 necessity for the issuance of any part or all of the general
15439 obligation bonds authorized by this subsection, the department
15440 shall deliver a certified copy of its resolution or resolutions to
15441 the commission. Upon receipt of such resolution, the commission,
15442 in its discretion, may act as issuing agent, prescribe the form of
15443 the bonds, determine the appropriate method for sale of the bonds,
15444 advertise for and accept bids or negotiate the sale of the bonds,



15445 issue and sell the bonds so authorized to be sold, and do any and
15446 all other things necessary and advisable in connection with the
15447 issuance and sale of such bonds. The total amount of bonds issued
15448 under this section shall not exceed Seven Hundred Fifty Thousand
15449 Dollars (\$750,000.00). No bonds shall be issued under this
15450 section after July 1, 2025.

15451 (b) Any investment earnings on amounts deposited into
15452 the special fund created in subsection (2) of this section shall
15453 be used to pay debt service on bonds issued under this section, in
15454 accordance with the proceedings authorizing issuance of such
15455 bonds.

15456 (4) The principal of and interest on the bonds authorized
15457 under this section shall be payable in the manner provided in this
15458 subsection. Such bonds shall bear such date or dates, be in such
15459 denomination or denominations, bear interest at such rate or rates
15460 (not to exceed the limits set forth in Section 75-17-101,
15461 Mississippi Code of 1972), be payable at such place or places
15462 within or without the State of Mississippi, shall mature
15463 absolutely at such time or times not to exceed twenty-five (25)
15464 years from date of issue, be redeemable before maturity at such
15465 time or times and upon such terms, with or without premium, shall
15466 bear such registration privileges, and shall be substantially in
15467 such form, all as shall be determined by resolution of the
15468 commission.



15469 (5) The bonds authorized by this section shall be signed by
15470 the chairman of the commission, or by his facsimile signature, and
15471 the official seal of the commission shall be affixed thereto,
15472 attested by the secretary of the commission. The interest
15473 coupons, if any, to be attached to such bonds may be executed by
15474 the facsimile signatures of such officers. Whenever any such
15475 bonds shall have been signed by the officials designated to sign
15476 the bonds who were in office at the time of such signing but who
15477 may have ceased to be such officers before the sale and delivery
15478 of such bonds, or who may not have been in office on the date such
15479 bonds may bear, the signatures of such officers upon such bonds
15480 and coupons shall nevertheless be valid and sufficient for all
15481 purposes and have the same effect as if the person so officially
15482 signing such bonds had remained in office until their delivery to
15483 the purchaser, or had been in office on the date such bonds may
15484 bear. However, notwithstanding anything herein to the contrary,
15485 such bonds may be issued as provided in the Registered Bond Act of
15486 the State of Mississippi.

15487 (6) All bonds and interest coupons issued under the
15488 provisions of this section have all the qualities and incidents of
15489 negotiable instruments under the provisions of the Uniform
15490 Commercial Code, and in exercising the powers granted by this
15491 section, the commission shall not be required to and need not
15492 comply with the provisions of the Uniform Commercial Code.



15493 (7) The commission shall act as issuing agent for the bonds
15494 authorized under this section, prescribe the form of the bonds,
15495 determine the appropriate method for sale of the bonds, advertise
15496 for and accept bids or negotiate the sale of the bonds, issue and
15497 sell the bonds so authorized to be sold, pay all fees and costs
15498 incurred in such issuance and sale, and do any and all other
15499 things necessary and advisable in connection with the issuance and
15500 sale of such bonds. The commission is authorized and empowered to
15501 pay the costs that are incident to the sale, issuance and delivery
15502 of the bonds authorized under this section from the proceeds
15503 derived from the sale of such bonds. The commission may sell such
15504 bonds on sealed bids at public sale or may negotiate the sale of
15505 the bonds for such price as it may determine to be for the best
15506 interest of the State of Mississippi. All interest accruing on
15507 such bonds so issued shall be payable semiannually or annually.

15508 If such bonds are sold by sealed bids at public sale, notice
15509 of the sale shall be published at least one time, not less than
15510 ten (10) days before the date of sale, and shall be so published
15511 in one or more newspapers published or having a general
15512 circulation in the City of Jackson, Mississippi, selected by the
15513 commission.

15514 The commission, when issuing any bonds under the authority of
15515 this section, may provide that bonds, at the option of the State
15516 of Mississippi, may be called in for payment and redemption at the



15517 call price named therein and accrued interest on such date or
15518 dates named therein.

15519 (8) The bonds issued under the provisions of this section
15520 are general obligations of the State of Mississippi, and for the
15521 payment thereof the full faith and credit of the State of
15522 Mississippi is irrevocably pledged. If the funds appropriated by
15523 the Legislature are insufficient to pay the principal of and the
15524 interest on such bonds as they become due, then the deficiency
15525 shall be paid by the State Treasurer from any funds in the State
15526 Treasury not otherwise appropriated. All such bonds shall contain
15527 recitals on their faces substantially covering the provisions of
15528 this subsection.

15529 (9) Upon the issuance and sale of bonds under the provisions
15530 of this section, the commission shall transfer the proceeds of any
15531 such sale or sales to the special fund created in subsection (2)
15532 of this section. The proceeds of such bonds shall be disbursed
15533 solely upon the order of the Department of Finance and
15534 Administration under such restrictions, if any, as may be
15535 contained in the resolution providing for the issuance of the
15536 bonds.

15537 (10) The bonds authorized under this section may be issued
15538 without any other proceedings or the happening of any other
15539 conditions or things other than those proceedings, conditions and
15540 things which are specified or required by this section. Any
15541 resolution providing for the issuance of bonds under the



15542 provisions of this section shall become effective immediately upon
15543 its adoption by the commission, and any such resolution may be
15544 adopted at any regular or special meeting of the commission by a
15545 majority of its members.

15546 (11) The bonds authorized under the authority of this
15547 section may be validated in the Chancery Court of the First
15548 Judicial District of Hinds County, Mississippi, in the manner and
15549 with the force and effect provided by Chapter 13, Title 31,
15550 Mississippi Code of 1972, for the validation of county, municipal,
15551 school district and other bonds. The notice to taxpayers required
15552 by such statutes shall be published in a newspaper published or
15553 having a general circulation in the City of Jackson, Mississippi.

15554 (12) Any holder of bonds issued under the provisions of this
15555 section or of any of the interest coupons pertaining thereto may,
15556 either at law or in equity, by suit, action, mandamus or other
15557 proceeding, protect and enforce any and all rights granted under
15558 this section, or under such resolution, and may enforce and compel
15559 performance of all duties required by this section to be
15560 performed, in order to provide for the payment of bonds and
15561 interest thereon.

15562 (13) All bonds issued under the provisions of this section
15563 shall be legal investments for trustees and other fiduciaries, and
15564 for savings banks, trust companies and insurance companies
15565 organized under the laws of the State of Mississippi, and such
15566 bonds shall be legal securities which may be deposited with and



15567 shall be received by all public officers and bodies of this state
15568 and all municipalities and political subdivisions for the purpose
15569 of securing the deposit of public funds.

15570 (14) Bonds issued under the provisions of this section and
15571 income therefrom shall be exempt from all taxation in the State of
15572 Mississippi.

15573 (15) The proceeds of the bonds issued under this section
15574 shall be used solely for the purposes herein provided, including
15575 the costs incident to the issuance and sale of such bonds.

15576 (16) The State Treasurer is authorized, without further
15577 process of law, to certify to the Department of Finance and
15578 Administration the necessity for warrants, and the Department of
15579 Finance and Administration is authorized and directed to issue
15580 such warrants, in such amounts as may be necessary to pay when due
15581 the principal of, premium, if any, and interest on, or the
15582 accreted value of, all bonds issued under this section; and the
15583 State Treasurer shall forward the necessary amount to the
15584 designated place or places of payment of such bonds in ample time
15585 to discharge such bonds, or the interest thereon, on the due dates
15586 thereof.

15587 (17) This section shall be deemed to be full and complete
15588 authority for the exercise of the powers herein granted, but this
15589 section shall not be deemed to repeal or to be in derogation of
15590 any existing law of this state.



15591 **SECTION 80.** (1) As used in this section, the following
15592 words shall have the meanings ascribed herein unless the context
15593 clearly requires otherwise:

15594 (a) "Accreted value" of any bond means, as of any date
15595 of computation, an amount equal to the sum of (i) the stated
15596 initial value of such bond, plus (ii) the interest accrued thereon
15597 from the issue date to the date of computation at the rate,
15598 compounded semiannually, that is necessary to produce the
15599 approximate yield to maturity shown for bonds of the same
15600 maturity.

15601 (b) "State" means the State of Mississippi.

15602 (c) "Commission" means the State Bond Commission.

15603 (2) (a) (i) A special fund, to be designated as the "2021
15604 Belwood Levee Construction Fund," is created within the State
15605 Treasury. The fund shall be maintained by the State Treasurer as
15606 a separate and special fund, separate and apart from the General
15607 Fund of the state. Unexpended amounts remaining in the fund at
15608 the end of a fiscal year shall not lapse into the State General
15609 Fund, and any interest earned or investment earnings on amounts in
15610 the fund shall be deposited into such fund.

15611 (ii) Monies deposited into the fund shall be
15612 disbursed, in the discretion of the Department of Finance and
15613 Administration, to assist Adams County, Mississippi, in paying the
15614 costs related to the completion of the Belwood Levee in Adams
15615 County, Mississippi.



15616 (b) Amounts deposited into such special fund shall be
15617 disbursed to pay the costs of the projects described in paragraph
15618 (a) of this subsection. Promptly after the commission has
15619 certified, by resolution duly adopted, that the projects described
15620 in paragraph (a) of this subsection shall have been completed,
15621 abandoned, or cannot be completed in a timely fashion, any amounts
15622 remaining in such special fund shall be applied to pay debt
15623 service on the bonds issued under this section, in accordance with
15624 the proceedings authorizing the issuance of such bonds and as
15625 directed by the commission.

15626 (3) (a) The commission, at one time, or from time to time,
15627 may declare by resolution the necessity for issuance of general
15628 obligation bonds of the State of Mississippi to provide funds for
15629 all costs incurred or to be incurred for the purposes described in
15630 subsection (2) of this section. Upon the adoption of a resolution
15631 by the Department of Finance and Administration, declaring the
15632 necessity for the issuance of any part or all of the general
15633 obligation bonds authorized by this subsection, the department
15634 shall deliver a certified copy of its resolution or resolutions to
15635 the commission. Upon receipt of such resolution, the commission,
15636 in its discretion, may act as issuing agent, prescribe the form of
15637 the bonds, determine the appropriate method for sale of the bonds,
15638 advertise for and accept bids or negotiate the sale of the bonds,
15639 issue and sell the bonds so authorized to be sold, and do any and
15640 all other things necessary and advisable in connection with the



15641 issuance and sale of such bonds. The total amount of bonds issued
15642 under this section shall not exceed One Million Dollars
15643 (\$1,000,000.00). No bonds shall be issued under this section
15644 after July 1, 2025.

15645 (b) Any investment earnings on amounts deposited into
15646 the special fund created in subsection (2) of this section shall
15647 be used to pay debt service on bonds issued under this section, in
15648 accordance with the proceedings authorizing issuance of such
15649 bonds.

15650 (4) The principal of and interest on the bonds authorized
15651 under this section shall be payable in the manner provided in this
15652 subsection. Such bonds shall bear such date or dates, be in such
15653 denomination or denominations, bear interest at such rate or rates
15654 (not to exceed the limits set forth in Section 75-17-101,
15655 Mississippi Code of 1972), be payable at such place or places
15656 within or without the State of Mississippi, shall mature
15657 absolutely at such time or times not to exceed twenty-five (25)
15658 years from date of issue, be redeemable before maturity at such
15659 time or times and upon such terms, with or without premium, shall
15660 bear such registration privileges, and shall be substantially in
15661 such form, all as shall be determined by resolution of the
15662 commission.

15663 (5) The bonds authorized by this section shall be signed by
15664 the chairman of the commission, or by his facsimile signature, and
15665 the official seal of the commission shall be affixed thereto,



15666 attested by the secretary of the commission. The interest
15667 coupons, if any, to be attached to such bonds may be executed by
15668 the facsimile signatures of such officers. Whenever any such
15669 bonds shall have been signed by the officials designated to sign
15670 the bonds who were in office at the time of such signing but who
15671 may have ceased to be such officers before the sale and delivery
15672 of such bonds, or who may not have been in office on the date such
15673 bonds may bear, the signatures of such officers upon such bonds
15674 and coupons shall nevertheless be valid and sufficient for all
15675 purposes and have the same effect as if the person so officially
15676 signing such bonds had remained in office until their delivery to
15677 the purchaser, or had been in office on the date such bonds may
15678 bear. However, notwithstanding anything herein to the contrary,
15679 such bonds may be issued as provided in the Registered Bond Act of
15680 the State of Mississippi.

15681 (6) All bonds and interest coupons issued under the
15682 provisions of this section have all the qualities and incidents of
15683 negotiable instruments under the provisions of the Uniform
15684 Commercial Code, and in exercising the powers granted by this
15685 section, the commission shall not be required to and need not
15686 comply with the provisions of the Uniform Commercial Code.

15687 (7) The commission shall act as issuing agent for the bonds
15688 authorized under this section, prescribe the form of the bonds,
15689 determine the appropriate method for sale of the bonds, advertise
15690 for and accept bids or negotiate the sale of the bonds, issue and



15691 sell the bonds so authorized to be sold, pay all fees and costs
15692 incurred in such issuance and sale, and do any and all other
15693 things necessary and advisable in connection with the issuance and
15694 sale of such bonds. The commission is authorized and empowered to
15695 pay the costs that are incident to the sale, issuance and delivery
15696 of the bonds authorized under this section from the proceeds
15697 derived from the sale of such bonds. The commission may sell such
15698 bonds on sealed bids at public sale or may negotiate the sale of
15699 the bonds for such price as it may determine to be for the best
15700 interest of the State of Mississippi. All interest accruing on
15701 such bonds so issued shall be payable semiannually or annually.

15702 If such bonds are sold by sealed bids at public sale, notice
15703 of the sale shall be published at least one time, not less than
15704 ten (10) days before the date of sale, and shall be so published
15705 in one or more newspapers published or having a general
15706 circulation in the City of Jackson, Mississippi, selected by the
15707 commission.

15708 The commission, when issuing any bonds under the authority of
15709 this section, may provide that bonds, at the option of the State
15710 of Mississippi, may be called in for payment and redemption at the
15711 call price named therein and accrued interest on such date or
15712 dates named therein.

15713 (8) The bonds issued under the provisions of this section
15714 are general obligations of the State of Mississippi, and for the
15715 payment thereof the full faith and credit of the State of



15716 Mississippi is irrevocably pledged. If the funds appropriated by
15717 the Legislature are insufficient to pay the principal of and the
15718 interest on such bonds as they become due, then the deficiency
15719 shall be paid by the State Treasurer from any funds in the State
15720 Treasury not otherwise appropriated. All such bonds shall contain
15721 recitals on their faces substantially covering the provisions of
15722 this subsection.

15723 (9) Upon the issuance and sale of bonds under the provisions
15724 of this section, the commission shall transfer the proceeds of any
15725 such sale or sales to the special fund created in subsection (2)
15726 of this section. The proceeds of such bonds shall be disbursed
15727 solely upon the order of the Department of Finance and
15728 Administration under such restrictions, if any, as may be
15729 contained in the resolution providing for the issuance of the
15730 bonds.

15731 (10) The bonds authorized under this section may be issued
15732 without any other proceedings or the happening of any other
15733 conditions or things other than those proceedings, conditions and
15734 things which are specified or required by this section. Any
15735 resolution providing for the issuance of bonds under the
15736 provisions of this section shall become effective immediately upon
15737 its adoption by the commission, and any such resolution may be
15738 adopted at any regular or special meeting of the commission by a
15739 majority of its members.



15740 (11) The bonds authorized under the authority of this
15741 section may be validated in the Chancery Court of the First
15742 Judicial District of Hinds County, Mississippi, in the manner and
15743 with the force and effect provided by Chapter 13, Title 31,
15744 Mississippi Code of 1972, for the validation of county, municipal,
15745 school district and other bonds. The notice to taxpayers required
15746 by such statutes shall be published in a newspaper published or
15747 having a general circulation in the City of Jackson, Mississippi.

15748 (12) Any holder of bonds issued under the provisions of this
15749 section or of any of the interest coupons pertaining thereto may,
15750 either at law or in equity, by suit, action, mandamus or other
15751 proceeding, protect and enforce any and all rights granted under
15752 this section, or under such resolution, and may enforce and compel
15753 performance of all duties required by this section to be
15754 performed, in order to provide for the payment of bonds and
15755 interest thereon.

15756 (13) All bonds issued under the provisions of this section
15757 shall be legal investments for trustees and other fiduciaries, and
15758 for savings banks, trust companies and insurance companies
15759 organized under the laws of the State of Mississippi, and such
15760 bonds shall be legal securities which may be deposited with and
15761 shall be received by all public officers and bodies of this state
15762 and all municipalities and political subdivisions for the purpose
15763 of securing the deposit of public funds.



15764 (14) Bonds issued under the provisions of this section and
15765 income therefrom shall be exempt from all taxation in the State of
15766 Mississippi.

15767 (15) The proceeds of the bonds issued under this section
15768 shall be used solely for the purposes herein provided, including
15769 the costs incident to the issuance and sale of such bonds.

15770 (16) The State Treasurer is authorized, without further
15771 process of law, to certify to the Department of Finance and
15772 Administration the necessity for warrants, and the Department of
15773 Finance and Administration is authorized and directed to issue
15774 such warrants, in such amounts as may be necessary to pay when due
15775 the principal of, premium, if any, and interest on, or the
15776 accreted value of, all bonds issued under this section; and the
15777 State Treasurer shall forward the necessary amount to the
15778 designated place or places of payment of such bonds in ample time
15779 to discharge such bonds, or the interest thereon, on the due dates
15780 thereof.

15781 (17) This section shall be deemed to be full and complete
15782 authority for the exercise of the powers herein granted, but this
15783 section shall not be deemed to repeal or to be in derogation of
15784 any existing law of this state.

15785 **SECTION 81.** (1) As used in this section, the following
15786 words shall have the meanings ascribed herein unless the context
15787 clearly requires otherwise:



15788 (a) "Accreted value" of any bond means, as of any date
15789 of computation, an amount equal to the sum of (i) the stated
15790 initial value of such bond, plus (ii) the interest accrued thereon
15791 from the issue date to the date of computation at the rate,
15792 compounded semiannually, that is necessary to produce the
15793 approximate yield to maturity shown for bonds of the same
15794 maturity.

15795 (b) "State" means the State of Mississippi.

15796 (c) "Commission" means the State Bond Commission.

15797 (2) (a) (i) A special fund, to be designated as the "2021
15798 Hancock County Fairgrounds Improvements Fund," is created within
15799 the State Treasury. The fund shall be maintained by the State
15800 Treasurer as a separate and special fund, separate and apart from
15801 the General Fund of the state. Unexpended amounts remaining in
15802 the fund at the end of a fiscal year shall not lapse into the
15803 State General Fund, and any interest earned or investment earnings
15804 on amounts in the fund shall be deposited into such fund.

15805 (ii) Monies deposited into the fund shall be
15806 disbursed, in the discretion of the Department of Finance and
15807 Administration, to assist Hancock County, Mississippi, in paying
15808 costs associated with repair, renovation, upgrades, improvements
15809 and additions to the Hancock County Fairgrounds.

15810 (b) Amounts deposited into such special fund shall be
15811 disbursed to pay the costs of the projects described in paragraph
15812 (a) of this subsection. Promptly after the commission has



15813 certified, by resolution duly adopted, that the projects described
15814 in paragraph (a) of this subsection shall have been completed,
15815 abandoned, or cannot be completed in a timely fashion, any amounts
15816 remaining in such special fund shall be applied to pay debt
15817 service on the bonds issued under this section, in accordance with
15818 the proceedings authorizing the issuance of such bonds and as
15819 directed by the commission.

15820 (3) (a) The commission, at one time, or from time to time,
15821 may declare by resolution the necessity for issuance of general
15822 obligation bonds of the State of Mississippi to provide funds for
15823 all costs incurred or to be incurred for the purposes described in
15824 subsection (2) of this section. Upon the adoption of a resolution
15825 by the Department of Finance and Administration, declaring the
15826 necessity for the issuance of any part or all of the general
15827 obligation bonds authorized by this subsection, the department
15828 shall deliver a certified copy of its resolution or resolutions to
15829 the commission. Upon receipt of such resolution, the commission,
15830 in its discretion, may act as issuing agent, prescribe the form of
15831 the bonds, determine the appropriate method for sale of the bonds,
15832 advertise for and accept bids or negotiate the sale of the bonds,
15833 issue and sell the bonds so authorized to be sold, and do any and
15834 all other things necessary and advisable in connection with the
15835 issuance and sale of such bonds. The total amount of bonds issued
15836 under this section shall not exceed One Million Dollars



15837 (\$1,000,000.00). No bonds shall be issued under this section
15838 after July 1, 2025.

15839 (b) Any investment earnings on amounts deposited into
15840 the special fund created in subsection (2) of this section shall
15841 be used to pay debt service on bonds issued under this section, in
15842 accordance with the proceedings authorizing issuance of such
15843 bonds.

15844 (4) The principal of and interest on the bonds authorized
15845 under this section shall be payable in the manner provided in this
15846 subsection. Such bonds shall bear such date or dates, be in such
15847 denomination or denominations, bear interest at such rate or rates
15848 (not to exceed the limits set forth in Section 75-17-101,
15849 Mississippi Code of 1972), be payable at such place or places
15850 within or without the State of Mississippi, shall mature
15851 absolutely at such time or times not to exceed twenty-five (25)
15852 years from date of issue, be redeemable before maturity at such
15853 time or times and upon such terms, with or without premium, shall
15854 bear such registration privileges, and shall be substantially in
15855 such form, all as shall be determined by resolution of the
15856 commission.

15857 (5) The bonds authorized by this section shall be signed by
15858 the chairman of the commission, or by his facsimile signature, and
15859 the official seal of the commission shall be affixed thereto,
15860 attested by the secretary of the commission. The interest
15861 coupons, if any, to be attached to such bonds may be executed by



15862 the facsimile signatures of such officers. Whenever any such
15863 bonds shall have been signed by the officials designated to sign
15864 the bonds who were in office at the time of such signing but who
15865 may have ceased to be such officers before the sale and delivery
15866 of such bonds, or who may not have been in office on the date such
15867 bonds may bear, the signatures of such officers upon such bonds
15868 and coupons shall nevertheless be valid and sufficient for all
15869 purposes and have the same effect as if the person so officially
15870 signing such bonds had remained in office until their delivery to
15871 the purchaser, or had been in office on the date such bonds may
15872 bear. However, notwithstanding anything herein to the contrary,
15873 such bonds may be issued as provided in the Registered Bond Act of
15874 the State of Mississippi.

15875 (6) All bonds and interest coupons issued under the
15876 provisions of this section have all the qualities and incidents of
15877 negotiable instruments under the provisions of the Uniform
15878 Commercial Code, and in exercising the powers granted by this
15879 section, the commission shall not be required to and need not
15880 comply with the provisions of the Uniform Commercial Code.

15881 (7) The commission shall act as issuing agent for the bonds
15882 authorized under this section, prescribe the form of the bonds,
15883 determine the appropriate method for sale of the bonds, advertise
15884 for and accept bids or negotiate the sale of the bonds, issue and
15885 sell the bonds so authorized to be sold, pay all fees and costs
15886 incurred in such issuance and sale, and do any and all other



15887 things necessary and advisable in connection with the issuance and
15888 sale of such bonds. The commission is authorized and empowered to
15889 pay the costs that are incident to the sale, issuance and delivery
15890 of the bonds authorized under this section from the proceeds
15891 derived from the sale of such bonds. The commission may sell such
15892 bonds on sealed bids at public sale or may negotiate the sale of
15893 the bonds for such price as it may determine to be for the best
15894 interest of the State of Mississippi. All interest accruing on
15895 such bonds so issued shall be payable semiannually or annually.

15896 If such bonds are sold by sealed bids at public sale, notice
15897 of the sale shall be published at least one time, not less than
15898 ten (10) days before the date of sale, and shall be so published
15899 in one or more newspapers published or having a general
15900 circulation in the City of Jackson, Mississippi, selected by the
15901 commission.

15902 The commission, when issuing any bonds under the authority of
15903 this section, may provide that bonds, at the option of the State
15904 of Mississippi, may be called in for payment and redemption at the
15905 call price named therein and accrued interest on such date or
15906 dates named therein.

15907 (8) The bonds issued under the provisions of this section
15908 are general obligations of the State of Mississippi, and for the
15909 payment thereof the full faith and credit of the State of
15910 Mississippi is irrevocably pledged. If the funds appropriated by
15911 the Legislature are insufficient to pay the principal of and the



15912 interest on such bonds as they become due, then the deficiency
15913 shall be paid by the State Treasurer from any funds in the State
15914 Treasury not otherwise appropriated. All such bonds shall contain
15915 recitals on their faces substantially covering the provisions of
15916 this subsection.

15917 (9) Upon the issuance and sale of bonds under the provisions
15918 of this section, the commission shall transfer the proceeds of any
15919 such sale or sales to the special fund created in subsection (2)
15920 of this section. The proceeds of such bonds shall be disbursed
15921 solely upon the order of the Department of Finance and
15922 Administration under such restrictions, if any, as may be
15923 contained in the resolution providing for the issuance of the
15924 bonds.

15925 (10) The bonds authorized under this section may be issued
15926 without any other proceedings or the happening of any other
15927 conditions or things other than those proceedings, conditions and
15928 things which are specified or required by this section. Any
15929 resolution providing for the issuance of bonds under the
15930 provisions of this section shall become effective immediately upon
15931 its adoption by the commission, and any such resolution may be
15932 adopted at any regular or special meeting of the commission by a
15933 majority of its members.

15934 (11) The bonds authorized under the authority of this
15935 section may be validated in the Chancery Court of the First
15936 Judicial District of Hinds County, Mississippi, in the manner and



15937 with the force and effect provided by Chapter 13, Title 31,
15938 Mississippi Code of 1972, for the validation of county, municipal,
15939 school district and other bonds. The notice to taxpayers required
15940 by such statutes shall be published in a newspaper published or
15941 having a general circulation in the City of Jackson, Mississippi.

15942 (12) Any holder of bonds issued under the provisions of this
15943 section or of any of the interest coupons pertaining thereto may,
15944 either at law or in equity, by suit, action, mandamus or other
15945 proceeding, protect and enforce any and all rights granted under
15946 this section, or under such resolution, and may enforce and compel
15947 performance of all duties required by this section to be
15948 performed, in order to provide for the payment of bonds and
15949 interest thereon.

15950 (13) All bonds issued under the provisions of this section
15951 shall be legal investments for trustees and other fiduciaries, and
15952 for savings banks, trust companies and insurance companies
15953 organized under the laws of the State of Mississippi, and such
15954 bonds shall be legal securities which may be deposited with and
15955 shall be received by all public officers and bodies of this state
15956 and all municipalities and political subdivisions for the purpose
15957 of securing the deposit of public funds.

15958 (14) Bonds issued under the provisions of this section and
15959 income therefrom shall be exempt from all taxation in the State of
15960 Mississippi.



15961 (15) The proceeds of the bonds issued under this section
15962 shall be used solely for the purposes herein provided, including
15963 the costs incident to the issuance and sale of such bonds.

15964 (16) The State Treasurer is authorized, without further
15965 process of law, to certify to the Department of Finance and
15966 Administration the necessity for warrants, and the Department of
15967 Finance and Administration is authorized and directed to issue
15968 such warrants, in such amounts as may be necessary to pay when due
15969 the principal of, premium, if any, and interest on, or the
15970 accreted value of, all bonds issued under this section; and the
15971 State Treasurer shall forward the necessary amount to the
15972 designated place or places of payment of such bonds in ample time
15973 to discharge such bonds, or the interest thereon, on the due dates
15974 thereof.

15975 (17) This section shall be deemed to be full and complete
15976 authority for the exercise of the powers herein granted, but this
15977 section shall not be deemed to repeal or to be in derogation of
15978 any existing law of this state.

15979 **SECTION 82.** (1) As used in this section, the following
15980 words shall have the meanings ascribed herein unless the context
15981 clearly requires otherwise:

15982 (a) "Accreted value" of any bond means, as of any date
15983 of computation, an amount equal to the sum of (i) the stated
15984 initial value of such bond, plus (ii) the interest accrued thereon
15985 from the issue date to the date of computation at the rate,



15986 compounded semiannually, that is necessary to produce the
15987 approximate yield to maturity shown for bonds of the same
15988 maturity.

15989 (b) "State" means the State of Mississippi.

15990 (c) "Commission" means the State Bond Commission.

15991 (2) (a) (i) A special fund, to be designated as the "2021
15992 Town of Hickory Flat Road Improvements Fund," is created within
15993 the State Treasury. The fund shall be maintained by the State
15994 Treasurer as a separate and special fund, separate and apart from
15995 the General Fund of the state. Unexpended amounts remaining in
15996 the fund at the end of a fiscal year shall not lapse into the
15997 State General Fund, and any interest earned or investment earnings
15998 on amounts in the fund shall be deposited into such fund.

15999 (ii) Monies deposited into the fund shall be
16000 disbursed, in the discretion of the Department of Finance and
16001 Administration, to assist the Town of Hickory Flat, Mississippi,
16002 in paying costs associated with repairs, resurfacing, upgrades and
16003 improvements to streets and roads in the Town of Hickory Flat.

16004 (b) Amounts deposited into such special fund shall be
16005 disbursed to pay the costs of the projects described in paragraph
16006 (a) of this subsection. Promptly after the commission has
16007 certified, by resolution duly adopted, that the projects described
16008 in paragraph (a) of this subsection shall have been completed,
16009 abandoned, or cannot be completed in a timely fashion, any amounts
16010 remaining in such special fund shall be applied to pay debt



16011 service on the bonds issued under this section, in accordance with
16012 the proceedings authorizing the issuance of such bonds and as
16013 directed by the commission.

16014 (3) (a) The commission, at one time, or from time to time,
16015 may declare by resolution the necessity for issuance of general
16016 obligation bonds of the State of Mississippi to provide funds for
16017 all costs incurred or to be incurred for the purposes described in
16018 subsection (2) of this section. Upon the adoption of a resolution
16019 by the Department of Finance and Administration, declaring the
16020 necessity for the issuance of any part or all of the general
16021 obligation bonds authorized by this subsection, the department
16022 shall deliver a certified copy of its resolution or resolutions to
16023 the commission. Upon receipt of such resolution, the commission,
16024 in its discretion, may act as issuing agent, prescribe the form of
16025 the bonds, determine the appropriate method for sale of the bonds,
16026 advertise for and accept bids or negotiate the sale of the bonds,
16027 issue and sell the bonds so authorized to be sold, and do any and
16028 all other things necessary and advisable in connection with the
16029 issuance and sale of such bonds. The total amount of bonds issued
16030 under this section shall not exceed Four Hundred Thousand Dollars
16031 (\$400,000.00). No bonds shall be issued under this section after
16032 July 1, 2025.

16033 (b) Any investment earnings on amounts deposited into
16034 the special fund created in subsection (2) of this section shall
16035 be used to pay debt service on bonds issued under this section, in



16036 accordance with the proceedings authorizing issuance of such
16037 bonds.

16038 (4) The principal of and interest on the bonds authorized
16039 under this section shall be payable in the manner provided in this
16040 subsection. Such bonds shall bear such date or dates, be in such
16041 denomination or denominations, bear interest at such rate or rates
16042 (not to exceed the limits set forth in Section 75-17-101,
16043 Mississippi Code of 1972), be payable at such place or places
16044 within or without the State of Mississippi, shall mature
16045 absolutely at such time or times not to exceed twenty-five (25)
16046 years from date of issue, be redeemable before maturity at such
16047 time or times and upon such terms, with or without premium, shall
16048 bear such registration privileges, and shall be substantially in
16049 such form, all as shall be determined by resolution of the
16050 commission.

16051 (5) The bonds authorized by this section shall be signed by
16052 the chairman of the commission, or by his facsimile signature, and
16053 the official seal of the commission shall be affixed thereto,
16054 attested by the secretary of the commission. The interest
16055 coupons, if any, to be attached to such bonds may be executed by
16056 the facsimile signatures of such officers. Whenever any such
16057 bonds shall have been signed by the officials designated to sign
16058 the bonds who were in office at the time of such signing but who
16059 may have ceased to be such officers before the sale and delivery
16060 of such bonds, or who may not have been in office on the date such



16061 bonds may bear, the signatures of such officers upon such bonds
16062 and coupons shall nevertheless be valid and sufficient for all
16063 purposes and have the same effect as if the person so officially
16064 signing such bonds had remained in office until their delivery to
16065 the purchaser, or had been in office on the date such bonds may
16066 bear. However, notwithstanding anything herein to the contrary,
16067 such bonds may be issued as provided in the Registered Bond Act of
16068 the State of Mississippi.

16069 (6) All bonds and interest coupons issued under the
16070 provisions of this section have all the qualities and incidents of
16071 negotiable instruments under the provisions of the Uniform
16072 Commercial Code, and in exercising the powers granted by this
16073 section, the commission shall not be required to and need not
16074 comply with the provisions of the Uniform Commercial Code.

16075 (7) The commission shall act as issuing agent for the bonds
16076 authorized under this section, prescribe the form of the bonds,
16077 determine the appropriate method for sale of the bonds, advertise
16078 for and accept bids or negotiate the sale of the bonds, issue and
16079 sell the bonds so authorized to be sold, pay all fees and costs
16080 incurred in such issuance and sale, and do any and all other
16081 things necessary and advisable in connection with the issuance and
16082 sale of such bonds. The commission is authorized and empowered to
16083 pay the costs that are incident to the sale, issuance and delivery
16084 of the bonds authorized under this section from the proceeds
16085 derived from the sale of such bonds. The commission may sell such



16086 bonds on sealed bids at public sale or may negotiate the sale of
16087 the bonds for such price as it may determine to be for the best
16088 interest of the State of Mississippi. All interest accruing on
16089 such bonds so issued shall be payable semiannually or annually.

16090 If such bonds are sold by sealed bids at public sale, notice
16091 of the sale shall be published at least one time, not less than
16092 ten (10) days before the date of sale, and shall be so published
16093 in one or more newspapers published or having a general
16094 circulation in the City of Jackson, Mississippi, selected by the
16095 commission.

16096 The commission, when issuing any bonds under the authority of
16097 this section, may provide that bonds, at the option of the State
16098 of Mississippi, may be called in for payment and redemption at the
16099 call price named therein and accrued interest on such date or
16100 dates named therein.

16101 (8) The bonds issued under the provisions of this section
16102 are general obligations of the State of Mississippi, and for the
16103 payment thereof the full faith and credit of the State of
16104 Mississippi is irrevocably pledged. If the funds appropriated by
16105 the Legislature are insufficient to pay the principal of and the
16106 interest on such bonds as they become due, then the deficiency
16107 shall be paid by the State Treasurer from any funds in the State
16108 Treasury not otherwise appropriated. All such bonds shall contain
16109 recitals on their faces substantially covering the provisions of
16110 this subsection.



16111 (9) Upon the issuance and sale of bonds under the provisions
16112 of this section, the commission shall transfer the proceeds of any
16113 such sale or sales to the special fund created in subsection (2)
16114 of this section. The proceeds of such bonds shall be disbursed
16115 solely upon the order of the Department of Finance and
16116 Administration under such restrictions, if any, as may be
16117 contained in the resolution providing for the issuance of the
16118 bonds.

16119 (10) The bonds authorized under this section may be issued
16120 without any other proceedings or the happening of any other
16121 conditions or things other than those proceedings, conditions and
16122 things which are specified or required by this section. Any
16123 resolution providing for the issuance of bonds under the
16124 provisions of this section shall become effective immediately upon
16125 its adoption by the commission, and any such resolution may be
16126 adopted at any regular or special meeting of the commission by a
16127 majority of its members.

16128 (11) The bonds authorized under the authority of this
16129 section may be validated in the Chancery Court of the First
16130 Judicial District of Hinds County, Mississippi, in the manner and
16131 with the force and effect provided by Chapter 13, Title 31,
16132 Mississippi Code of 1972, for the validation of county, municipal,
16133 school district and other bonds. The notice to taxpayers required
16134 by such statutes shall be published in a newspaper published or
16135 having a general circulation in the City of Jackson, Mississippi.



16136 (12) Any holder of bonds issued under the provisions of this
16137 section or of any of the interest coupons pertaining thereto may,
16138 either at law or in equity, by suit, action, mandamus or other
16139 proceeding, protect and enforce any and all rights granted under
16140 this section, or under such resolution, and may enforce and compel
16141 performance of all duties required by this section to be
16142 performed, in order to provide for the payment of bonds and
16143 interest thereon.

16144 (13) All bonds issued under the provisions of this section
16145 shall be legal investments for trustees and other fiduciaries, and
16146 for savings banks, trust companies and insurance companies
16147 organized under the laws of the State of Mississippi, and such
16148 bonds shall be legal securities which may be deposited with and
16149 shall be received by all public officers and bodies of this state
16150 and all municipalities and political subdivisions for the purpose
16151 of securing the deposit of public funds.

16152 (14) Bonds issued under the provisions of this section and
16153 income therefrom shall be exempt from all taxation in the State of
16154 Mississippi.

16155 (15) The proceeds of the bonds issued under this section
16156 shall be used solely for the purposes herein provided, including
16157 the costs incident to the issuance and sale of such bonds.

16158 (16) The State Treasurer is authorized, without further
16159 process of law, to certify to the Department of Finance and
16160 Administration the necessity for warrants, and the Department of



16161 Finance and Administration is authorized and directed to issue
16162 such warrants, in such amounts as may be necessary to pay when due
16163 the principal of, premium, if any, and interest on, or the
16164 accreted value of, all bonds issued under this section; and the
16165 State Treasurer shall forward the necessary amount to the
16166 designated place or places of payment of such bonds in ample time
16167 to discharge such bonds, or the interest thereon, on the due dates
16168 thereof.

16169 (17) This section shall be deemed to be full and complete
16170 authority for the exercise of the powers herein granted, but this
16171 section shall not be deemed to repeal or to be in derogation of
16172 any existing law of this state.

16173 **SECTION 83.** (1) As used in this section, the following
16174 words shall have the meanings ascribed herein unless the context
16175 clearly requires otherwise:

16176 (a) "Accreted value" of any bond means, as of any date
16177 of computation, an amount equal to the sum of (i) the stated
16178 initial value of such bond, plus (ii) the interest accrued thereon
16179 from the issue date to the date of computation at the rate,
16180 compounded semiannually, that is necessary to produce the
16181 approximate yield to maturity shown for bonds of the same
16182 maturity.

16183 (b) "State" means the State of Mississippi.

16184 (c) "Commission" means the State Bond Commission.



16185 (2) (a) (i) A special fund, to be designated as the "2021
16186 Marshall County Bridge Replacement Fund," is created within the
16187 State Treasury. The fund shall be maintained by the State
16188 Treasurer as a separate and special fund, separate and apart from
16189 the General Fund of the state. Unexpended amounts remaining in
16190 the fund at the end of a fiscal year shall not lapse into the
16191 State General Fund, and any interest earned or investment earnings
16192 on amounts in the fund shall be deposited into such fund.

16193 (ii) Monies deposited into the fund shall be
16194 disbursed, in the discretion of the Department of Finance and
16195 Administration, to assist Marshall County, Mississippi, in paying
16196 costs associated with replacement of the Bethlehem Waterford
16197 Bridge over Tippah River in Marshall County.

16198 (b) Amounts deposited into such special fund shall be
16199 disbursed to pay the costs of the projects described in paragraph
16200 (a) of this subsection. Promptly after the commission has
16201 certified, by resolution duly adopted, that the projects described
16202 in paragraph (a) of this subsection shall have been completed,
16203 abandoned, or cannot be completed in a timely fashion, any amounts
16204 remaining in such special fund shall be applied to pay debt
16205 service on the bonds issued under this section, in accordance with
16206 the proceedings authorizing the issuance of such bonds and as
16207 directed by the commission.

16208 (3) (a) The commission, at one time, or from time to time,
16209 may declare by resolution the necessity for issuance of general



16210 obligation bonds of the State of Mississippi to provide funds for
16211 all costs incurred or to be incurred for the purposes described in
16212 subsection (2) of this section. Upon the adoption of a resolution
16213 by the Department of Finance and Administration, declaring the
16214 necessity for the issuance of any part or all of the general
16215 obligation bonds authorized by this subsection, the department
16216 shall deliver a certified copy of its resolution or resolutions to
16217 the commission. Upon receipt of such resolution, the commission,
16218 in its discretion, may act as issuing agent, prescribe the form of
16219 the bonds, determine the appropriate method for sale of the bonds,
16220 advertise for and accept bids or negotiate the sale of the bonds,
16221 issue and sell the bonds so authorized to be sold, and do any and
16222 all other things necessary and advisable in connection with the
16223 issuance and sale of such bonds. The total amount of bonds issued
16224 under this section shall not exceed Five Hundred Thousand Dollars
16225 (\$500,000.00). No bonds shall be issued under this section after
16226 July 1, 2025.

16227 (b) Any investment earnings on amounts deposited into
16228 the special fund created in subsection (2) of this section shall
16229 be used to pay debt service on bonds issued under this section, in
16230 accordance with the proceedings authorizing issuance of such
16231 bonds.

16232 (4) The principal of and interest on the bonds authorized
16233 under this section shall be payable in the manner provided in this
16234 subsection. Such bonds shall bear such date or dates, be in such



16235 denomination or denominations, bear interest at such rate or rates
16236 (not to exceed the limits set forth in Section 75-17-101,
16237 Mississippi Code of 1972), be payable at such place or places
16238 within or without the State of Mississippi, shall mature
16239 absolutely at such time or times not to exceed twenty-five (25)
16240 years from date of issue, be redeemable before maturity at such
16241 time or times and upon such terms, with or without premium, shall
16242 bear such registration privileges, and shall be substantially in
16243 such form, all as shall be determined by resolution of the
16244 commission.

16245 (5) The bonds authorized by this section shall be signed by
16246 the chairman of the commission, or by his facsimile signature, and
16247 the official seal of the commission shall be affixed thereto,
16248 attested by the secretary of the commission. The interest
16249 coupons, if any, to be attached to such bonds may be executed by
16250 the facsimile signatures of such officers. Whenever any such
16251 bonds shall have been signed by the officials designated to sign
16252 the bonds who were in office at the time of such signing but who
16253 may have ceased to be such officers before the sale and delivery
16254 of such bonds, or who may not have been in office on the date such
16255 bonds may bear, the signatures of such officers upon such bonds
16256 and coupons shall nevertheless be valid and sufficient for all
16257 purposes and have the same effect as if the person so officially
16258 signing such bonds had remained in office until their delivery to
16259 the purchaser, or had been in office on the date such bonds may



16260 bear. However, notwithstanding anything herein to the contrary,
16261 such bonds may be issued as provided in the Registered Bond Act of
16262 the State of Mississippi.

16263 (6) All bonds and interest coupons issued under the
16264 provisions of this section have all the qualities and incidents of
16265 negotiable instruments under the provisions of the Uniform
16266 Commercial Code, and in exercising the powers granted by this
16267 section, the commission shall not be required to and need not
16268 comply with the provisions of the Uniform Commercial Code.

16269 (7) The commission shall act as issuing agent for the bonds
16270 authorized under this section, prescribe the form of the bonds,
16271 determine the appropriate method for sale of the bonds, advertise
16272 for and accept bids or negotiate the sale of the bonds, issue and
16273 sell the bonds so authorized to be sold, pay all fees and costs
16274 incurred in such issuance and sale, and do any and all other
16275 things necessary and advisable in connection with the issuance and
16276 sale of such bonds. The commission is authorized and empowered to
16277 pay the costs that are incident to the sale, issuance and delivery
16278 of the bonds authorized under this section from the proceeds
16279 derived from the sale of such bonds. The commission may sell such
16280 bonds on sealed bids at public sale or may negotiate the sale of
16281 the bonds for such price as it may determine to be for the best
16282 interest of the State of Mississippi. All interest accruing on
16283 such bonds so issued shall be payable semiannually or annually.



16284 If such bonds are sold by sealed bids at public sale, notice
16285 of the sale shall be published at least one time, not less than
16286 ten (10) days before the date of sale, and shall be so published
16287 in one or more newspapers published or having a general
16288 circulation in the City of Jackson, Mississippi, selected by the
16289 commission.

16290 The commission, when issuing any bonds under the authority of
16291 this section, may provide that bonds, at the option of the State
16292 of Mississippi, may be called in for payment and redemption at the
16293 call price named therein and accrued interest on such date or
16294 dates named therein.

16295 (8) The bonds issued under the provisions of this section
16296 are general obligations of the State of Mississippi, and for the
16297 payment thereof the full faith and credit of the State of
16298 Mississippi is irrevocably pledged. If the funds appropriated by
16299 the Legislature are insufficient to pay the principal of and the
16300 interest on such bonds as they become due, then the deficiency
16301 shall be paid by the State Treasurer from any funds in the State
16302 Treasury not otherwise appropriated. All such bonds shall contain
16303 recitals on their faces substantially covering the provisions of
16304 this subsection.

16305 (9) Upon the issuance and sale of bonds under the provisions
16306 of this section, the commission shall transfer the proceeds of any
16307 such sale or sales to the special fund created in subsection (2)
16308 of this section. The proceeds of such bonds shall be disbursed



16309 solely upon the order of the Department of Finance and
16310 Administration under such restrictions, if any, as may be
16311 contained in the resolution providing for the issuance of the
16312 bonds.

16313 (10) The bonds authorized under this section may be issued
16314 without any other proceedings or the happening of any other
16315 conditions or things other than those proceedings, conditions and
16316 things which are specified or required by this section. Any
16317 resolution providing for the issuance of bonds under the
16318 provisions of this section shall become effective immediately upon
16319 its adoption by the commission, and any such resolution may be
16320 adopted at any regular or special meeting of the commission by a
16321 majority of its members.

16322 (11) The bonds authorized under the authority of this
16323 section may be validated in the Chancery Court of the First
16324 Judicial District of Hinds County, Mississippi, in the manner and
16325 with the force and effect provided by Chapter 13, Title 31,
16326 Mississippi Code of 1972, for the validation of county, municipal,
16327 school district and other bonds. The notice to taxpayers required
16328 by such statutes shall be published in a newspaper published or
16329 having a general circulation in the City of Jackson, Mississippi.

16330 (12) Any holder of bonds issued under the provisions of this
16331 section or of any of the interest coupons pertaining thereto may,
16332 either at law or in equity, by suit, action, mandamus or other
16333 proceeding, protect and enforce any and all rights granted under



16334 this section, or under such resolution, and may enforce and compel
16335 performance of all duties required by this section to be
16336 performed, in order to provide for the payment of bonds and
16337 interest thereon.

16338 (13) All bonds issued under the provisions of this section
16339 shall be legal investments for trustees and other fiduciaries, and
16340 for savings banks, trust companies and insurance companies
16341 organized under the laws of the State of Mississippi, and such
16342 bonds shall be legal securities which may be deposited with and
16343 shall be received by all public officers and bodies of this state
16344 and all municipalities and political subdivisions for the purpose
16345 of securing the deposit of public funds.

16346 (14) Bonds issued under the provisions of this section and
16347 income therefrom shall be exempt from all taxation in the State of
16348 Mississippi.

16349 (15) The proceeds of the bonds issued under this section
16350 shall be used solely for the purposes herein provided, including
16351 the costs incident to the issuance and sale of such bonds.

16352 (16) The State Treasurer is authorized, without further
16353 process of law, to certify to the Department of Finance and
16354 Administration the necessity for warrants, and the Department of
16355 Finance and Administration is authorized and directed to issue
16356 such warrants, in such amounts as may be necessary to pay when due
16357 the principal of, premium, if any, and interest on, or the
16358 accreted value of, all bonds issued under this section; and the



16359 State Treasurer shall forward the necessary amount to the
16360 designated place or places of payment of such bonds in ample time
16361 to discharge such bonds, or the interest thereon, on the due dates
16362 thereof.

16363 (17) This section shall be deemed to be full and complete
16364 authority for the exercise of the powers herein granted, but this
16365 section shall not be deemed to repeal or to be in derogation of
16366 any existing law of this state.

16367 **SECTION 84.** (1) As used in this section, the following
16368 words shall have the meanings ascribed herein unless the context
16369 clearly requires otherwise:

16370 (a) "Accreted value" of any bond means, as of any date
16371 of computation, an amount equal to the sum of (i) the stated
16372 initial value of such bond, plus (ii) the interest accrued thereon
16373 from the issue date to the date of computation at the rate,
16374 compounded semiannually, that is necessary to produce the
16375 approximate yield to maturity shown for bonds of the same
16376 maturity.

16377 (b) "State" means the State of Mississippi.

16378 (c) "Commission" means the State Bond Commission.

16379 (2) (a) (i) A special fund, to be designated as the "2021
16380 City of Hattiesburg Infrastructure Improvements Fund," is created
16381 within the State Treasury. The fund shall be maintained by the
16382 State Treasurer as a separate and special fund, separate and apart
16383 from the General Fund of the state. Unexpended amounts remaining



16384 in the fund at the end of a fiscal year shall not lapse into the
16385 State General Fund, and any interest earned or investment earnings
16386 on amounts in the fund shall be deposited into such fund.

16387 (ii) Monies deposited into the fund shall be
16388 disbursed, in the discretion of the Department of Finance and
16389 Administration, to assist the City of Hattiesburg, Mississippi, in
16390 paying costs associated with improvements in infrastructure in the
16391 Midtown area of the city, including, but not limited to, roads,
16392 bridges, water, sewer, drainage, sidewalks, stormwater detention,
16393 land acquisition, utility relocation and lighting.

16394 (b) Amounts deposited into such special fund shall be
16395 disbursed to pay the costs of the projects described in paragraph
16396 (a) of this subsection. Promptly after the commission has
16397 certified, by resolution duly adopted, that the projects described
16398 in paragraph (a) of this subsection shall have been completed,
16399 abandoned, or cannot be completed in a timely fashion, any amounts
16400 remaining in such special fund shall be applied to pay debt
16401 service on the bonds issued under this section, in accordance with
16402 the proceedings authorizing the issuance of such bonds and as
16403 directed by the commission.

16404 (3) (a) The commission, at one time, or from time to time,
16405 may declare by resolution the necessity for issuance of general
16406 obligation bonds of the State of Mississippi to provide funds for
16407 all costs incurred or to be incurred for the purposes described in
16408 subsection (2) of this section. Upon the adoption of a resolution



16409 by the Department of Finance and Administration, declaring the
16410 necessity for the issuance of any part or all of the general
16411 obligation bonds authorized by this subsection, the department
16412 shall deliver a certified copy of its resolution or resolutions to
16413 the commission. Upon receipt of such resolution, the commission,
16414 in its discretion, may act as issuing agent, prescribe the form of
16415 the bonds, determine the appropriate method for sale of the bonds,
16416 advertise for and accept bids or negotiate the sale of the bonds,
16417 issue and sell the bonds so authorized to be sold, and do any and
16418 all other things necessary and advisable in connection with the
16419 issuance and sale of such bonds. The total amount of bonds issued
16420 under this section shall not exceed One Million Dollars
16421 (\$1,000,000.00). No bonds shall be issued under this section
16422 after July 1, 2025.

16423 (b) Any investment earnings on amounts deposited into
16424 the special fund created in subsection (2) of this section shall
16425 be used to pay debt service on bonds issued under this section, in
16426 accordance with the proceedings authorizing issuance of such
16427 bonds.

16428 (4) The principal of and interest on the bonds authorized
16429 under this section shall be payable in the manner provided in this
16430 subsection. Such bonds shall bear such date or dates, be in such
16431 denomination or denominations, bear interest at such rate or rates
16432 (not to exceed the limits set forth in Section 75-17-101,
16433 Mississippi Code of 1972), be payable at such place or places



16434 within or without the State of Mississippi, shall mature
16435 absolutely at such time or times not to exceed twenty-five (25)
16436 years from date of issue, be redeemable before maturity at such
16437 time or times and upon such terms, with or without premium, shall
16438 bear such registration privileges, and shall be substantially in
16439 such form, all as shall be determined by resolution of the
16440 commission.

16441 (5) The bonds authorized by this section shall be signed by
16442 the chairman of the commission, or by his facsimile signature, and
16443 the official seal of the commission shall be affixed thereto,
16444 attested by the secretary of the commission. The interest
16445 coupons, if any, to be attached to such bonds may be executed by
16446 the facsimile signatures of such officers. Whenever any such
16447 bonds shall have been signed by the officials designated to sign
16448 the bonds who were in office at the time of such signing but who
16449 may have ceased to be such officers before the sale and delivery
16450 of such bonds, or who may not have been in office on the date such
16451 bonds may bear, the signatures of such officers upon such bonds
16452 and coupons shall nevertheless be valid and sufficient for all
16453 purposes and have the same effect as if the person so officially
16454 signing such bonds had remained in office until their delivery to
16455 the purchaser, or had been in office on the date such bonds may
16456 bear. However, notwithstanding anything herein to the contrary,
16457 such bonds may be issued as provided in the Registered Bond Act of
16458 the State of Mississippi.



16459 (6) All bonds and interest coupons issued under the
16460 provisions of this section have all the qualities and incidents of
16461 negotiable instruments under the provisions of the Uniform
16462 Commercial Code, and in exercising the powers granted by this
16463 section, the commission shall not be required to and need not
16464 comply with the provisions of the Uniform Commercial Code.

16465 (7) The commission shall act as issuing agent for the bonds
16466 authorized under this section, prescribe the form of the bonds,
16467 determine the appropriate method for sale of the bonds, advertise
16468 for and accept bids or negotiate the sale of the bonds, issue and
16469 sell the bonds so authorized to be sold, pay all fees and costs
16470 incurred in such issuance and sale, and do any and all other
16471 things necessary and advisable in connection with the issuance and
16472 sale of such bonds. The commission is authorized and empowered to
16473 pay the costs that are incident to the sale, issuance and delivery
16474 of the bonds authorized under this section from the proceeds
16475 derived from the sale of such bonds. The commission may sell such
16476 bonds on sealed bids at public sale or may negotiate the sale of
16477 the bonds for such price as it may determine to be for the best
16478 interest of the State of Mississippi. All interest accruing on
16479 such bonds so issued shall be payable semiannually or annually.

16480 If such bonds are sold by sealed bids at public sale, notice
16481 of the sale shall be published at least one time, not less than
16482 ten (10) days before the date of sale, and shall be so published
16483 in one or more newspapers published or having a general



16484 circulation in the City of Jackson, Mississippi, selected by the
16485 commission.

16486 The commission, when issuing any bonds under the authority of
16487 this section, may provide that bonds, at the option of the State
16488 of Mississippi, may be called in for payment and redemption at the
16489 call price named therein and accrued interest on such date or
16490 dates named therein.

16491 (8) The bonds issued under the provisions of this section
16492 are general obligations of the State of Mississippi, and for the
16493 payment thereof the full faith and credit of the State of
16494 Mississippi is irrevocably pledged. If the funds appropriated by
16495 the Legislature are insufficient to pay the principal of and the
16496 interest on such bonds as they become due, then the deficiency
16497 shall be paid by the State Treasurer from any funds in the State
16498 Treasury not otherwise appropriated. All such bonds shall contain
16499 recitals on their faces substantially covering the provisions of
16500 this subsection.

16501 (9) Upon the issuance and sale of bonds under the provisions
16502 of this section, the commission shall transfer the proceeds of any
16503 such sale or sales to the special fund created in subsection (2)
16504 of this section. The proceeds of such bonds shall be disbursed
16505 solely upon the order of the Department of Finance and
16506 Administration under such restrictions, if any, as may be
16507 contained in the resolution providing for the issuance of the
16508 bonds.



16509 (10) The bonds authorized under this section may be issued
16510 without any other proceedings or the happening of any other
16511 conditions or things other than those proceedings, conditions and
16512 things which are specified or required by this section. Any
16513 resolution providing for the issuance of bonds under the
16514 provisions of this section shall become effective immediately upon
16515 its adoption by the commission, and any such resolution may be
16516 adopted at any regular or special meeting of the commission by a
16517 majority of its members.

16518 (11) The bonds authorized under the authority of this
16519 section may be validated in the Chancery Court of the First
16520 Judicial District of Hinds County, Mississippi, in the manner and
16521 with the force and effect provided by Chapter 13, Title 31,
16522 Mississippi Code of 1972, for the validation of county, municipal,
16523 school district and other bonds. The notice to taxpayers required
16524 by such statutes shall be published in a newspaper published or
16525 having a general circulation in the City of Jackson, Mississippi.

16526 (12) Any holder of bonds issued under the provisions of this
16527 section or of any of the interest coupons pertaining thereto may,
16528 either at law or in equity, by suit, action, mandamus or other
16529 proceeding, protect and enforce any and all rights granted under
16530 this section, or under such resolution, and may enforce and compel
16531 performance of all duties required by this section to be
16532 performed, in order to provide for the payment of bonds and
16533 interest thereon.



16534 (13) All bonds issued under the provisions of this section
16535 shall be legal investments for trustees and other fiduciaries, and
16536 for savings banks, trust companies and insurance companies
16537 organized under the laws of the State of Mississippi, and such
16538 bonds shall be legal securities which may be deposited with and
16539 shall be received by all public officers and bodies of this state
16540 and all municipalities and political subdivisions for the purpose
16541 of securing the deposit of public funds.

16542 (14) Bonds issued under the provisions of this section and
16543 income therefrom shall be exempt from all taxation in the State of
16544 Mississippi.

16545 (15) The proceeds of the bonds issued under this section
16546 shall be used solely for the purposes herein provided, including
16547 the costs incident to the issuance and sale of such bonds.

16548 (16) The State Treasurer is authorized, without further
16549 process of law, to certify to the Department of Finance and
16550 Administration the necessity for warrants, and the Department of
16551 Finance and Administration is authorized and directed to issue
16552 such warrants, in such amounts as may be necessary to pay when due
16553 the principal of, premium, if any, and interest on, or the
16554 accreted value of, all bonds issued under this section; and the
16555 State Treasurer shall forward the necessary amount to the
16556 designated place or places of payment of such bonds in ample time
16557 to discharge such bonds, or the interest thereon, on the due dates
16558 thereof.



16559 (17) This section shall be deemed to be full and complete
16560 authority for the exercise of the powers herein granted, but this
16561 section shall not be deemed to repeal or to be in derogation of
16562 any existing law of this state.

16563 **SECTION 85.** (1) As used in this section, the following
16564 words shall have the meanings ascribed herein unless the context
16565 clearly requires otherwise:

16566 (a) "Accreted value" of any bond means, as of any date
16567 of computation, an amount equal to the sum of (i) the stated
16568 initial value of such bond, plus (ii) the interest accrued thereon
16569 from the issue date to the date of computation at the rate,
16570 compounded semiannually, that is necessary to produce the
16571 approximate yield to maturity shown for bonds of the same
16572 maturity.

16573 (b) "State" means the State of Mississippi.

16574 (c) "Commission" means the State Bond Commission.

16575 (2) (a) (i) A special fund, to be designated as the "2021
16576 Noxubee County Emergency Operations Center Fund," is created
16577 within the State Treasury. The fund shall be maintained by the
16578 State Treasurer as a separate and special fund, separate and apart
16579 from the General Fund of the state. Unexpended amounts remaining
16580 in the fund at the end of a fiscal year shall not lapse into the
16581 State General Fund, and any interest earned or investment earnings
16582 on amounts in the fund shall be deposited into such fund.



16583 (ii) Monies deposited into the fund shall be
16584 disbursed, in the discretion of the Department of Finance and
16585 Administration, to assist Noxubee County, Mississippi, in paying
16586 costs associated with construction, furnishing and equipping of a
16587 county emergency operations center and related facilities.

16588 (b) Amounts deposited into such special fund shall be
16589 disbursed to pay the costs of the projects described in paragraph
16590 (a) of this subsection. Promptly after the commission has
16591 certified, by resolution duly adopted, that the projects described
16592 in paragraph (a) of this subsection shall have been completed,
16593 abandoned, or cannot be completed in a timely fashion, any amounts
16594 remaining in such special fund shall be applied to pay debt
16595 service on the bonds issued under this section, in accordance with
16596 the proceedings authorizing the issuance of such bonds and as
16597 directed by the commission.

16598 (3) (a) The commission, at one time, or from time to time,
16599 may declare by resolution the necessity for issuance of general
16600 obligation bonds of the State of Mississippi to provide funds for
16601 all costs incurred or to be incurred for the purposes described in
16602 subsection (2) of this section. Upon the adoption of a resolution
16603 by the Department of Finance and Administration, declaring the
16604 necessity for the issuance of any part or all of the general
16605 obligation bonds authorized by this subsection, the department
16606 shall deliver a certified copy of its resolution or resolutions to
16607 the commission. Upon receipt of such resolution, the commission,



16608 in its discretion, may act as issuing agent, prescribe the form of
16609 the bonds, determine the appropriate method for sale of the bonds,
16610 advertise for and accept bids or negotiate the sale of the bonds,
16611 issue and sell the bonds so authorized to be sold, and do any and
16612 all other things necessary and advisable in connection with the
16613 issuance and sale of such bonds. The total amount of bonds issued
16614 under this section shall not exceed Five Hundred Thousand Dollars
16615 (\$500,000.00). No bonds shall be issued under this section after
16616 July 1, 2025.

16617 (b) Any investment earnings on amounts deposited into
16618 the special fund created in subsection (2) of this section shall
16619 be used to pay debt service on bonds issued under this section, in
16620 accordance with the proceedings authorizing issuance of such
16621 bonds.

16622 (4) The principal of and interest on the bonds authorized
16623 under this section shall be payable in the manner provided in this
16624 subsection. Such bonds shall bear such date or dates, be in such
16625 denomination or denominations, bear interest at such rate or rates
16626 (not to exceed the limits set forth in Section 75-17-101,
16627 Mississippi Code of 1972), be payable at such place or places
16628 within or without the State of Mississippi, shall mature
16629 absolutely at such time or times not to exceed twenty-five (25)
16630 years from date of issue, be redeemable before maturity at such
16631 time or times and upon such terms, with or without premium, shall
16632 bear such registration privileges, and shall be substantially in



16633 such form, all as shall be determined by resolution of the
16634 commission.

16635 (5) The bonds authorized by this section shall be signed by
16636 the chairman of the commission, or by his facsimile signature, and
16637 the official seal of the commission shall be affixed thereto,
16638 attested by the secretary of the commission. The interest
16639 coupons, if any, to be attached to such bonds may be executed by
16640 the facsimile signatures of such officers. Whenever any such
16641 bonds shall have been signed by the officials designated to sign
16642 the bonds who were in office at the time of such signing but who
16643 may have ceased to be such officers before the sale and delivery
16644 of such bonds, or who may not have been in office on the date such
16645 bonds may bear, the signatures of such officers upon such bonds
16646 and coupons shall nevertheless be valid and sufficient for all
16647 purposes and have the same effect as if the person so officially
16648 signing such bonds had remained in office until their delivery to
16649 the purchaser, or had been in office on the date such bonds may
16650 bear. However, notwithstanding anything herein to the contrary,
16651 such bonds may be issued as provided in the Registered Bond Act of
16652 the State of Mississippi.

16653 (6) All bonds and interest coupons issued under the
16654 provisions of this section have all the qualities and incidents of
16655 negotiable instruments under the provisions of the Uniform
16656 Commercial Code, and in exercising the powers granted by this



16657 section, the commission shall not be required to and need not
16658 comply with the provisions of the Uniform Commercial Code.

16659 (7) The commission shall act as issuing agent for the bonds
16660 authorized under this section, prescribe the form of the bonds,
16661 determine the appropriate method for sale of the bonds, advertise
16662 for and accept bids or negotiate the sale of the bonds, issue and
16663 sell the bonds so authorized to be sold, pay all fees and costs
16664 incurred in such issuance and sale, and do any and all other
16665 things necessary and advisable in connection with the issuance and
16666 sale of such bonds. The commission is authorized and empowered to
16667 pay the costs that are incident to the sale, issuance and delivery
16668 of the bonds authorized under this section from the proceeds
16669 derived from the sale of such bonds. The commission may sell such
16670 bonds on sealed bids at public sale or may negotiate the sale of
16671 the bonds for such price as it may determine to be for the best
16672 interest of the State of Mississippi. All interest accruing on
16673 such bonds so issued shall be payable semiannually or annually.

16674 If such bonds are sold by sealed bids at public sale, notice
16675 of the sale shall be published at least one time, not less than
16676 ten (10) days before the date of sale, and shall be so published
16677 in one or more newspapers published or having a general
16678 circulation in the City of Jackson, Mississippi, selected by the
16679 commission.

16680 The commission, when issuing any bonds under the authority of
16681 this section, may provide that bonds, at the option of the State



16682 of Mississippi, may be called in for payment and redemption at the
16683 call price named therein and accrued interest on such date or
16684 dates named therein.

16685 (8) The bonds issued under the provisions of this section
16686 are general obligations of the State of Mississippi, and for the
16687 payment thereof the full faith and credit of the State of
16688 Mississippi is irrevocably pledged. If the funds appropriated by
16689 the Legislature are insufficient to pay the principal of and the
16690 interest on such bonds as they become due, then the deficiency
16691 shall be paid by the State Treasurer from any funds in the State
16692 Treasury not otherwise appropriated. All such bonds shall contain
16693 recitals on their faces substantially covering the provisions of
16694 this subsection.

16695 (9) Upon the issuance and sale of bonds under the provisions
16696 of this section, the commission shall transfer the proceeds of any
16697 such sale or sales to the special fund created in subsection (2)
16698 of this section. The proceeds of such bonds shall be disbursed
16699 solely upon the order of the Department of Finance and
16700 Administration under such restrictions, if any, as may be
16701 contained in the resolution providing for the issuance of the
16702 bonds.

16703 (10) The bonds authorized under this section may be issued
16704 without any other proceedings or the happening of any other
16705 conditions or things other than those proceedings, conditions and
16706 things which are specified or required by this section. Any



16707 resolution providing for the issuance of bonds under the
16708 provisions of this section shall become effective immediately upon
16709 its adoption by the commission, and any such resolution may be
16710 adopted at any regular or special meeting of the commission by a
16711 majority of its members.

16712 (11) The bonds authorized under the authority of this
16713 section may be validated in the Chancery Court of the First
16714 Judicial District of Hinds County, Mississippi, in the manner and
16715 with the force and effect provided by Chapter 13, Title 31,
16716 Mississippi Code of 1972, for the validation of county, municipal,
16717 school district and other bonds. The notice to taxpayers required
16718 by such statutes shall be published in a newspaper published or
16719 having a general circulation in the City of Jackson, Mississippi.

16720 (12) Any holder of bonds issued under the provisions of this
16721 section or of any of the interest coupons pertaining thereto may,
16722 either at law or in equity, by suit, action, mandamus or other
16723 proceeding, protect and enforce any and all rights granted under
16724 this section, or under such resolution, and may enforce and compel
16725 performance of all duties required by this section to be
16726 performed, in order to provide for the payment of bonds and
16727 interest thereon.

16728 (13) All bonds issued under the provisions of this section
16729 shall be legal investments for trustees and other fiduciaries, and
16730 for savings banks, trust companies and insurance companies
16731 organized under the laws of the State of Mississippi, and such



16732 bonds shall be legal securities which may be deposited with and
16733 shall be received by all public officers and bodies of this state
16734 and all municipalities and political subdivisions for the purpose
16735 of securing the deposit of public funds.

16736 (14) Bonds issued under the provisions of this section and
16737 income therefrom shall be exempt from all taxation in the State of
16738 Mississippi.

16739 (15) The proceeds of the bonds issued under this section
16740 shall be used solely for the purposes herein provided, including
16741 the costs incident to the issuance and sale of such bonds.

16742 (16) The State Treasurer is authorized, without further
16743 process of law, to certify to the Department of Finance and
16744 Administration the necessity for warrants, and the Department of
16745 Finance and Administration is authorized and directed to issue
16746 such warrants, in such amounts as may be necessary to pay when due
16747 the principal of, premium, if any, and interest on, or the
16748 accreted value of, all bonds issued under this section; and the
16749 State Treasurer shall forward the necessary amount to the
16750 designated place or places of payment of such bonds in ample time
16751 to discharge such bonds, or the interest thereon, on the due dates
16752 thereof.

16753 (17) This section shall be deemed to be full and complete
16754 authority for the exercise of the powers herein granted, but this
16755 section shall not be deemed to repeal or to be in derogation of
16756 any existing law of this state.



16757 **SECTION 86.** (1) As used in this section, the following
16758 words shall have the meanings ascribed herein unless the context
16759 clearly requires otherwise:

16760 (a) "Accreted value" of any bond means, as of any date
16761 of computation, an amount equal to the sum of (i) the stated
16762 initial value of such bond, plus (ii) the interest accrued thereon
16763 from the issue date to the date of computation at the rate,
16764 compounded semiannually, that is necessary to produce the
16765 approximate yield to maturity shown for bonds of the same
16766 maturity.

16767 (b) "State" means the State of Mississippi.

16768 (c) "Commission" means the State Bond Commission.

16769 (2) (a) (i) A special fund, to be designated as the "2021
16770 City of Morton Road Improvements Fund," is created within the
16771 State Treasury. The fund shall be maintained by the State
16772 Treasurer as a separate and special fund, separate and apart from
16773 the General Fund of the state. Unexpended amounts remaining in
16774 the fund at the end of a fiscal year shall not lapse into the
16775 State General Fund, and any interest earned or investment earnings
16776 on amounts in the fund shall be deposited into such fund.

16777 (ii) Monies deposited into the fund shall be
16778 disbursed, in the discretion of the Department of Finance and
16779 Administration, to assist the City of Morton, Mississippi, in
16780 paying costs associated with repairs, resurfacing, upgrades and



16781 improvements to streets and roads around Morton High School and
16782 surrounding areas in the City of Morton.

16783 (b) Amounts deposited into such special fund shall be
16784 disbursed to pay the costs of the projects described in paragraph
16785 (a) of this subsection. Promptly after the commission has
16786 certified, by resolution duly adopted, that the projects described
16787 in paragraph (a) of this subsection shall have been completed,
16788 abandoned, or cannot be completed in a timely fashion, any amounts
16789 remaining in such special fund shall be applied to pay debt
16790 service on the bonds issued under this section, in accordance with
16791 the proceedings authorizing the issuance of such bonds and as
16792 directed by the commission.

16793 (3) (a) The commission, at one time, or from time to time,
16794 may declare by resolution the necessity for issuance of general
16795 obligation bonds of the State of Mississippi to provide funds for
16796 all costs incurred or to be incurred for the purposes described in
16797 subsection (2) of this section. Upon the adoption of a resolution
16798 by the Department of Finance and Administration, declaring the
16799 necessity for the issuance of any part or all of the general
16800 obligation bonds authorized by this subsection, the department
16801 shall deliver a certified copy of its resolution or resolutions to
16802 the commission. Upon receipt of such resolution, the commission,
16803 in its discretion, may act as issuing agent, prescribe the form of
16804 the bonds, determine the appropriate method for sale of the bonds,
16805 advertise for and accept bids or negotiate the sale of the bonds,



16806 issue and sell the bonds so authorized to be sold, and do any and
16807 all other things necessary and advisable in connection with the
16808 issuance and sale of such bonds. The total amount of bonds issued
16809 under this section shall not exceed One Hundred Fifty Thousand
16810 Dollars (\$150,000.00). No bonds shall be issued under this
16811 section after July 1, 2025.

16812 (b) Any investment earnings on amounts deposited into
16813 the special fund created in subsection (2) of this section shall
16814 be used to pay debt service on bonds issued under this section, in
16815 accordance with the proceedings authorizing issuance of such
16816 bonds.

16817 (4) The principal of and interest on the bonds authorized
16818 under this section shall be payable in the manner provided in this
16819 subsection. Such bonds shall bear such date or dates, be in such
16820 denomination or denominations, bear interest at such rate or rates
16821 (not to exceed the limits set forth in Section 75-17-101,
16822 Mississippi Code of 1972), be payable at such place or places
16823 within or without the State of Mississippi, shall mature
16824 absolutely at such time or times not to exceed twenty-five (25)
16825 years from date of issue, be redeemable before maturity at such
16826 time or times and upon such terms, with or without premium, shall
16827 bear such registration privileges, and shall be substantially in
16828 such form, all as shall be determined by resolution of the
16829 commission.



16830 (5) The bonds authorized by this section shall be signed by
16831 the chairman of the commission, or by his facsimile signature, and
16832 the official seal of the commission shall be affixed thereto,
16833 attested by the secretary of the commission. The interest
16834 coupons, if any, to be attached to such bonds may be executed by
16835 the facsimile signatures of such officers. Whenever any such
16836 bonds shall have been signed by the officials designated to sign
16837 the bonds who were in office at the time of such signing but who
16838 may have ceased to be such officers before the sale and delivery
16839 of such bonds, or who may not have been in office on the date such
16840 bonds may bear, the signatures of such officers upon such bonds
16841 and coupons shall nevertheless be valid and sufficient for all
16842 purposes and have the same effect as if the person so officially
16843 signing such bonds had remained in office until their delivery to
16844 the purchaser, or had been in office on the date such bonds may
16845 bear. However, notwithstanding anything herein to the contrary,
16846 such bonds may be issued as provided in the Registered Bond Act of
16847 the State of Mississippi.

16848 (6) All bonds and interest coupons issued under the
16849 provisions of this section have all the qualities and incidents of
16850 negotiable instruments under the provisions of the Uniform
16851 Commercial Code, and in exercising the powers granted by this
16852 section, the commission shall not be required to and need not
16853 comply with the provisions of the Uniform Commercial Code.



16854 (7) The commission shall act as issuing agent for the bonds
16855 authorized under this section, prescribe the form of the bonds,
16856 determine the appropriate method for sale of the bonds, advertise
16857 for and accept bids or negotiate the sale of the bonds, issue and
16858 sell the bonds so authorized to be sold, pay all fees and costs
16859 incurred in such issuance and sale, and do any and all other
16860 things necessary and advisable in connection with the issuance and
16861 sale of such bonds. The commission is authorized and empowered to
16862 pay the costs that are incident to the sale, issuance and delivery
16863 of the bonds authorized under this section from the proceeds
16864 derived from the sale of such bonds. The commission may sell such
16865 bonds on sealed bids at public sale or may negotiate the sale of
16866 the bonds for such price as it may determine to be for the best
16867 interest of the State of Mississippi. All interest accruing on
16868 such bonds so issued shall be payable semiannually or annually.

16869 If such bonds are sold by sealed bids at public sale, notice
16870 of the sale shall be published at least one time, not less than
16871 ten (10) days before the date of sale, and shall be so published
16872 in one or more newspapers published or having a general
16873 circulation in the City of Jackson, Mississippi, selected by the
16874 commission.

16875 The commission, when issuing any bonds under the authority of
16876 this section, may provide that bonds, at the option of the State
16877 of Mississippi, may be called in for payment and redemption at the



16878 call price named therein and accrued interest on such date or
16879 dates named therein.

16880 (8) The bonds issued under the provisions of this section
16881 are general obligations of the State of Mississippi, and for the
16882 payment thereof the full faith and credit of the State of
16883 Mississippi is irrevocably pledged. If the funds appropriated by
16884 the Legislature are insufficient to pay the principal of and the
16885 interest on such bonds as they become due, then the deficiency
16886 shall be paid by the State Treasurer from any funds in the State
16887 Treasury not otherwise appropriated. All such bonds shall contain
16888 recitals on their faces substantially covering the provisions of
16889 this subsection.

16890 (9) Upon the issuance and sale of bonds under the provisions
16891 of this section, the commission shall transfer the proceeds of any
16892 such sale or sales to the special fund created in subsection (2)
16893 of this section. The proceeds of such bonds shall be disbursed
16894 solely upon the order of the Department of Finance and
16895 Administration under such restrictions, if any, as may be
16896 contained in the resolution providing for the issuance of the
16897 bonds.

16898 (10) The bonds authorized under this section may be issued
16899 without any other proceedings or the happening of any other
16900 conditions or things other than those proceedings, conditions and
16901 things which are specified or required by this section. Any
16902 resolution providing for the issuance of bonds under the



16903 provisions of this section shall become effective immediately upon
16904 its adoption by the commission, and any such resolution may be
16905 adopted at any regular or special meeting of the commission by a
16906 majority of its members.

16907 (11) The bonds authorized under the authority of this
16908 section may be validated in the Chancery Court of the First
16909 Judicial District of Hinds County, Mississippi, in the manner and
16910 with the force and effect provided by Chapter 13, Title 31,
16911 Mississippi Code of 1972, for the validation of county, municipal,
16912 school district and other bonds. The notice to taxpayers required
16913 by such statutes shall be published in a newspaper published or
16914 having a general circulation in the City of Jackson, Mississippi.

16915 (12) Any holder of bonds issued under the provisions of this
16916 section or of any of the interest coupons pertaining thereto may,
16917 either at law or in equity, by suit, action, mandamus or other
16918 proceeding, protect and enforce any and all rights granted under
16919 this section, or under such resolution, and may enforce and compel
16920 performance of all duties required by this section to be
16921 performed, in order to provide for the payment of bonds and
16922 interest thereon.

16923 (13) All bonds issued under the provisions of this section
16924 shall be legal investments for trustees and other fiduciaries, and
16925 for savings banks, trust companies and insurance companies
16926 organized under the laws of the State of Mississippi, and such
16927 bonds shall be legal securities which may be deposited with and



16928 shall be received by all public officers and bodies of this state
16929 and all municipalities and political subdivisions for the purpose
16930 of securing the deposit of public funds.

16931 (14) Bonds issued under the provisions of this section and
16932 income therefrom shall be exempt from all taxation in the State of
16933 Mississippi.

16934 (15) The proceeds of the bonds issued under this section
16935 shall be used solely for the purposes herein provided, including
16936 the costs incident to the issuance and sale of such bonds.

16937 (16) The State Treasurer is authorized, without further
16938 process of law, to certify to the Department of Finance and
16939 Administration the necessity for warrants, and the Department of
16940 Finance and Administration is authorized and directed to issue
16941 such warrants, in such amounts as may be necessary to pay when due
16942 the principal of, premium, if any, and interest on, or the
16943 accreted value of, all bonds issued under this section; and the
16944 State Treasurer shall forward the necessary amount to the
16945 designated place or places of payment of such bonds in ample time
16946 to discharge such bonds, or the interest thereon, on the due dates
16947 thereof.

16948 (17) This section shall be deemed to be full and complete
16949 authority for the exercise of the powers herein granted, but this
16950 section shall not be deemed to repeal or to be in derogation of
16951 any existing law of this state.



16952 **SECTION 87.** (1) As used in this section, the following
16953 words shall have the meanings ascribed herein unless the context
16954 clearly requires otherwise:

16955 (a) "Accreted value" of any bond means, as of any date
16956 of computation, an amount equal to the sum of (i) the stated
16957 initial value of such bond, plus (ii) the interest accrued thereon
16958 from the issue date to the date of computation at the rate,
16959 compounded semiannually, that is necessary to produce the
16960 approximate yield to maturity shown for bonds of the same
16961 maturity.

16962 (b) "State" means the State of Mississippi.

16963 (c) "Commission" means the State Bond Commission.

16964 (2) (a) (i) A special fund, to be designated the "2021
16965 Scenic Rivers Development Alliance and Land Acquisition
16966 Improvements Fund," is created within the State Treasury. The
16967 fund shall be maintained by the State Treasurer as a separate and
16968 special fund, separate and apart from the General Fund of the
16969 state. Unexpended amounts remaining in the fund at the end of a
16970 fiscal year shall not lapse into the State General Fund, and any
16971 interest earned or investment earnings on amounts in the fund
16972 shall be deposited into such fund.

16973 (ii) Monies deposited into the fund shall be
16974 disbursed, in the discretion of the Department of Finance and
16975 Administration, to assist Scenic Rivers Development Alliance in
16976 paying costs associated with the acquisition of approximately one



16977 hundred fifty (150) acres of land from the United States
16978 Department of Agriculture and located in Franklin County,
16979 Mississippi, and related road and other infrastructure
16980 improvements, including the repayment of debt incurred by Scenic
16981 Rivers Development Alliance for such purposes before the effective
16982 date of this act.

16983 (b) Amounts deposited into such special fund shall be
16984 disbursed to pay the costs of the projects described in paragraph
16985 (a) of this subsection. Promptly after the commission has
16986 certified, by resolution duly adopted, that the projects described
16987 in paragraph (a) of this subsection shall have been completed,
16988 abandoned, or cannot be completed in a timely fashion, any amounts
16989 remaining in such special fund shall be applied to pay debt
16990 service on the bonds issued under this section, in accordance with
16991 the proceedings authorizing the issuance of such bonds and as
16992 directed by the commission.

16993 (3) (a) The commission, at one time, or from time to time,
16994 may declare by resolution the necessity for issuance of general
16995 obligation bonds of the State of Mississippi to provide funds for
16996 all costs incurred or to be incurred for the purposes described in
16997 subsection (2) of this section. Upon the adoption of a resolution
16998 by the Department of Finance and Administration, declaring the
16999 necessity for the issuance of any part or all of the general
17000 obligation bonds authorized by this subsection, the department
17001 shall deliver a certified copy of its resolution or resolutions to



17002 the commission. Upon receipt of such resolution, the commission,
17003 in its discretion, may act as the issuing agent, prescribe the
17004 form of the bonds, determine the appropriate method for sale of
17005 the bonds, advertise for and accept bids or negotiate the sale of
17006 the bonds, issue and sell the bonds so authorized to be sold and
17007 do any and all other things necessary and advisable in connection
17008 with the issuance and sale of such bonds. The total amount of
17009 bonds issued under this section shall not exceed Seven Hundred
17010 Fifty Thousand Dollars (\$750,000.00). No bonds shall be issued
17011 under this section after July 1, 2025.

17012 (b) Any investment earnings on amounts deposited into
17013 the special fund created in subsection (2) of this section shall
17014 be used to pay debt service on bonds issued under this section, in
17015 accordance with the proceedings authorizing issuance of such
17016 bonds.

17017 (4) The principal of and interest on the bonds authorized
17018 under this section shall be payable in the manner provided in this
17019 subsection. Such bonds shall bear such date or dates, be in such
17020 denomination or denominations, bear interest at such rate or rates
17021 (not to exceed the limits set forth in Section 75-17-101,
17022 Mississippi Code of 1972), be payable at such place or places
17023 within or without the State of Mississippi, shall mature
17024 absolutely at such time or times not to exceed twenty-five (25)
17025 years from date of issue, be redeemable before maturity at such
17026 time or times and upon such terms, with or without premium, shall



17027 bear such registration privileges, and shall be substantially in
17028 such form, all as shall be determined by resolution of the
17029 commission.

17030 (5) The bonds authorized by this section shall be signed by
17031 the chairman of the commission, or by his facsimile signature, and
17032 the official seal of the commission shall be affixed thereto,
17033 attested by the secretary of the commission. The interest
17034 coupons, if any, to be attached to such bonds may be executed by
17035 the facsimile signatures of such officers. Whenever any such
17036 bonds shall have been signed by the officials designated to sign
17037 the bonds who were in office at the time of such signing but who
17038 may have ceased to be such officers before the sale and delivery
17039 of such bonds, or who may not have been in office on the date such
17040 bonds may bear, the signatures of such officers upon such bonds
17041 and coupons shall nevertheless be valid and sufficient for all
17042 purposes and have the same effect as if the person so officially
17043 signing such bonds had remained in office until their delivery to
17044 the purchaser, or had been in office on the date such bonds may
17045 bear. However, notwithstanding anything herein to the contrary,
17046 such bonds may be issued as provided in the Registered Bond Act of
17047 the State of Mississippi.

17048 (6) All bonds and interest coupons issued under the
17049 provisions of this section have all the qualities and incidents of
17050 negotiable instruments under the provisions of the Uniform
17051 Commercial Code, and in exercising the powers granted by this



17052 section, the commission shall not be required to and need not
17053 comply with the provisions of the Uniform Commercial Code.

17054 (7) The commission shall act as issuing agent for the bonds
17055 authorized under this section, prescribe the form of the bonds,
17056 determine the appropriate method for sale of the bonds, advertise
17057 for and accept bids or negotiate the sale of the bonds, issue and
17058 sell the bonds so authorized to be sold, pay all fees and costs
17059 incurred in such issuance and sale, and do any and all other
17060 things necessary and advisable in connection with the issuance and
17061 sale of such bonds. The commission is authorized and empowered to
17062 pay the costs that are incident to the sale, issuance and delivery
17063 of the bonds authorized under this section from the proceeds
17064 derived from the sale of such bonds. The commission may sell such
17065 bonds on sealed bids at public sale or may negotiate the sale of
17066 the bonds for such price as it may determine to be for the best
17067 interest of the State of Mississippi. All interest accruing on
17068 such bonds so issued shall be payable semiannually or annually.

17069 If such bonds are sold by sealed bids at public sale, notice
17070 of the sale shall be published at least one (1) time, not less
17071 than ten (10) days before the date of sale, and shall be so
17072 published in one or more newspapers published or having a general
17073 circulation in the City of Jackson, Mississippi, selected by the
17074 commission.

17075 The commission, when issuing any bonds under the authority of
17076 this section, may provide that bonds, at the option of the State



17077 of Mississippi, may be called in for payment and redemption at the
17078 call price named therein and accrued interest on such date or
17079 dates named therein.

17080 (8) The bonds issued under the provisions of this section
17081 are general obligations of the State of Mississippi, and for the
17082 payment thereof the full faith and credit of the State of
17083 Mississippi is irrevocably pledged. If the funds appropriated by
17084 the Legislature are insufficient to pay the principal of and the
17085 interest on such bonds as they become due, then the deficiency
17086 shall be paid by the State Treasurer from any funds in the State
17087 Treasury not otherwise appropriated. All such bonds shall contain
17088 recitals on their faces substantially covering the provisions of
17089 this subsection.

17090 (9) Upon the issuance and sale of bonds under the provisions
17091 of this section, the commission shall transfer the proceeds of any
17092 such sale or sales to the special fund created in subsection (2)
17093 of this section. The proceeds of such bonds shall be disbursed
17094 solely upon the order of the Department of Finance and
17095 Administration under such restrictions, if any, as may be
17096 contained in the resolution providing for the issuance of the
17097 bonds.

17098 (10) The bonds authorized under this section may be issued
17099 without any other proceedings or the happening of any other
17100 conditions or things other than those proceedings, conditions and
17101 things which are specified or required by this section. Any



17102 resolution providing for the issuance of bonds under the
17103 provisions of this section shall become effective immediately upon
17104 its adoption by the commission, and any such resolution may be
17105 adopted at any regular or special meeting of the commission by a
17106 majority of its members.

17107 (11) The bonds authorized under the authority of this
17108 section may be validated in the Chancery Court of the First
17109 Judicial District of Hinds County, Mississippi, in the manner and
17110 with the force and effect provided by Chapter 13, Title 31,
17111 Mississippi Code of 1972, for the validation of county, municipal,
17112 school district and other bonds. The notice to taxpayers required
17113 by such statutes shall be published in a newspaper published or
17114 having a general circulation in the City of Jackson, Mississippi.

17115 (12) Any holder of bonds issued under the provisions of this
17116 section or of any of the interest coupons pertaining thereto may,
17117 either at law or in equity, by suit, action, mandamus or other
17118 proceeding, protect and enforce any and all rights granted under
17119 this section, or under such resolution, and may enforce and compel
17120 performance of all duties required by this section to be
17121 performed, in order to provide for the payment of bonds and
17122 interest thereon.

17123 (13) All bonds issued under the provisions of this section
17124 shall be legal investments for trustees and other fiduciaries, and
17125 for savings banks, trust companies and insurance companies
17126 organized under the laws of the State of Mississippi, and such



17127 bonds shall be legal securities which may be deposited with and
17128 shall be received by all public officers and bodies of this state
17129 and all municipalities and political subdivisions for the purpose
17130 of securing the deposit of public funds.

17131 (14) Bonds issued under the provisions of this section and
17132 income therefrom shall be exempt from all taxation in the State of
17133 Mississippi.

17134 (15) The proceeds of the bonds issued under this section
17135 shall be used solely for the purposes herein provided, including
17136 the costs incident to the issuance and sale of such bonds.

17137 (16) The State Treasurer is authorized, without further
17138 process of law, to certify to the Department of Finance and
17139 Administration the necessity for warrants, and the Department of
17140 Finance and Administration is authorized and directed to issue
17141 such warrants, in such amounts as may be necessary to pay when due
17142 the principal of, premium, if any, and interest on, or the
17143 accreted value of, all bonds issued under this section; and the
17144 State Treasurer shall forward the necessary amount to the
17145 designated place or places of payment of such bonds in ample time
17146 to discharge such bonds, or the interest thereon, on the due dates
17147 thereof.

17148 (17) This section shall be deemed to be full and complete
17149 authority for the exercise of the powers herein granted, but this
17150 section shall not be deemed to repeal or to be in derogation of
17151 any existing law of this state.



17152 **SECTION 88.** (1) As used in this section, the following
17153 words shall have the meanings ascribed herein unless the context
17154 clearly requires otherwise:

17155 (a) "Accreted value" of any bond means, as of any date
17156 of computation, an amount equal to the sum of (i) the stated
17157 initial value of such bond, plus (ii) the interest accrued thereon
17158 from the issue date to the date of computation at the rate,
17159 compounded semiannually, that is necessary to produce the
17160 approximate yield to maturity shown for bonds of the same
17161 maturity.

17162 (b) "State" means the State of Mississippi.

17163 (c) "Commission" means the State Bond Commission.

17164 (2) (a) (i) A special fund, to be designated the "2021
17165 Pike County Courthouse Complex Repair and Renovation Fund," is
17166 created within the State Treasury. The fund shall be maintained
17167 by the State Treasurer as a separate and special fund, separate
17168 and apart from the General Fund of the state. Unexpended amounts
17169 remaining in the fund at the end of a fiscal year shall not lapse
17170 into the State General Fund, and any interest earned or investment
17171 earnings on amounts in the fund shall be deposited into such fund.

17172 (ii) Monies deposited into the fund shall be
17173 disbursed, in the discretion of the Department of Finance and
17174 Administration, to assist Pike County, Mississippi, in paying
17175 costs associated with repair and renovation of and upgrades and



17176 improvements to the Pike County Courthouse Complex buildings and
17177 related facilities.

17178 (b) Amounts deposited into such special fund shall be
17179 disbursed to pay the costs of the projects described in paragraph
17180 (a) of this subsection. Promptly after the commission has
17181 certified, by resolution duly adopted, that the projects described
17182 in paragraph (a) of this subsection shall have been completed,
17183 abandoned, or cannot be completed in a timely fashion, any amounts
17184 remaining in such special fund shall be applied to pay debt
17185 service on the bonds issued under this section, in accordance with
17186 the proceedings authorizing the issuance of such bonds and as
17187 directed by the commission.

17188 (3) (a) The commission, at one time, or from time to time,
17189 may declare by resolution the necessity for issuance of general
17190 obligation bonds of the State of Mississippi to provide funds for
17191 all costs incurred or to be incurred for the purposes described in
17192 subsection (2) of this section. Upon the adoption of a resolution
17193 by the Department of Finance and Administration, declaring the
17194 necessity for the issuance of any part or all of the general
17195 obligation bonds authorized by this subsection, the department
17196 shall deliver a certified copy of its resolution or resolutions to
17197 the commission. Upon receipt of such resolution, the commission,
17198 in its discretion, may act as the issuing agent, prescribe the
17199 form of the bonds, determine the appropriate method for sale of
17200 the bonds, advertise for and accept bids or negotiate the sale of



17201 the bonds, issue and sell the bonds so authorized to be sold and
17202 do any and all other things necessary and advisable in connection
17203 with the issuance and sale of such bonds. The total amount of
17204 bonds issued under this section shall not exceed Five Hundred
17205 Thousand Dollars (\$500,000.00). No bonds shall be issued under
17206 this section after July 1, 2025.

17207 (b) Any investment earnings on amounts deposited into
17208 the special fund created in subsection (2) of this section shall
17209 be used to pay debt service on bonds issued under this section, in
17210 accordance with the proceedings authorizing issuance of such
17211 bonds.

17212 (4) The principal of and interest on the bonds authorized
17213 under this section shall be payable in the manner provided in this
17214 subsection. Such bonds shall bear such date or dates, be in such
17215 denomination or denominations, bear interest at such rate or rates
17216 (not to exceed the limits set forth in Section 75-17-101,
17217 Mississippi Code of 1972), be payable at such place or places
17218 within or without the State of Mississippi, shall mature
17219 absolutely at such time or times not to exceed twenty-five (25)
17220 years from date of issue, be redeemable before maturity at such
17221 time or times and upon such terms, with or without premium, shall
17222 bear such registration privileges, and shall be substantially in
17223 such form, all as shall be determined by resolution of the
17224 commission.



17225 (5) The bonds authorized by this section shall be signed by
17226 the chairman of the commission, or by his facsimile signature, and
17227 the official seal of the commission shall be affixed thereto,
17228 attested by the secretary of the commission. The interest
17229 coupons, if any, to be attached to such bonds may be executed by
17230 the facsimile signatures of such officers. Whenever any such
17231 bonds shall have been signed by the officials designated to sign
17232 the bonds who were in office at the time of such signing but who
17233 may have ceased to be such officers before the sale and delivery
17234 of such bonds, or who may not have been in office on the date such
17235 bonds may bear, the signatures of such officers upon such bonds
17236 and coupons shall nevertheless be valid and sufficient for all
17237 purposes and have the same effect as if the person so officially
17238 signing such bonds had remained in office until their delivery to
17239 the purchaser, or had been in office on the date such bonds may
17240 bear. However, notwithstanding anything herein to the contrary,
17241 such bonds may be issued as provided in the Registered Bond Act of
17242 the State of Mississippi.

17243 (6) All bonds and interest coupons issued under the
17244 provisions of this section have all the qualities and incidents of
17245 negotiable instruments under the provisions of the Uniform
17246 Commercial Code, and in exercising the powers granted by this
17247 section, the commission shall not be required to and need not
17248 comply with the provisions of the Uniform Commercial Code.



17249 (7) The commission shall act as issuing agent for the bonds
17250 authorized under this section, prescribe the form of the bonds,
17251 determine the appropriate method for sale of the bonds, advertise
17252 for and accept bids or negotiate the sale of the bonds, issue and
17253 sell the bonds so authorized to be sold, pay all fees and costs
17254 incurred in such issuance and sale, and do any and all other
17255 things necessary and advisable in connection with the issuance and
17256 sale of such bonds. The commission is authorized and empowered to
17257 pay the costs that are incident to the sale, issuance and delivery
17258 of the bonds authorized under this section from the proceeds
17259 derived from the sale of such bonds. The commission may sell such
17260 bonds on sealed bids at public sale or may negotiate the sale of
17261 the bonds for such price as it may determine to be for the best
17262 interest of the State of Mississippi. All interest accruing on
17263 such bonds so issued shall be payable semiannually or annually.

17264 If such bonds are sold by sealed bids at public sale, notice
17265 of the sale shall be published at least one (1) time, not less
17266 than ten (10) days before the date of sale, and shall be so
17267 published in one or more newspapers published or having a general
17268 circulation in the City of Jackson, Mississippi, selected by the
17269 commission.

17270 The commission, when issuing any bonds under the authority of
17271 this section, may provide that bonds, at the option of the State
17272 of Mississippi, may be called in for payment and redemption at the



17273 call price named therein and accrued interest on such date or
17274 dates named therein.

17275 (8) The bonds issued under the provisions of this section
17276 are general obligations of the State of Mississippi, and for the
17277 payment thereof the full faith and credit of the State of
17278 Mississippi is irrevocably pledged. If the funds appropriated by
17279 the Legislature are insufficient to pay the principal of and the
17280 interest on such bonds as they become due, then the deficiency
17281 shall be paid by the State Treasurer from any funds in the State
17282 Treasury not otherwise appropriated. All such bonds shall contain
17283 recitals on their faces substantially covering the provisions of
17284 this subsection.

17285 (9) Upon the issuance and sale of bonds under the provisions
17286 of this section, the commission shall transfer the proceeds of any
17287 such sale or sales to the special fund created in subsection (2)
17288 of this section. The proceeds of such bonds shall be disbursed
17289 solely upon the order of the Department of Finance and
17290 Administration under such restrictions, if any, as may be
17291 contained in the resolution providing for the issuance of the
17292 bonds.

17293 (10) The bonds authorized under this section may be issued
17294 without any other proceedings or the happening of any other
17295 conditions or things other than those proceedings, conditions and
17296 things which are specified or required by this section. Any
17297 resolution providing for the issuance of bonds under the



17298 provisions of this section shall become effective immediately upon
17299 its adoption by the commission, and any such resolution may be
17300 adopted at any regular or special meeting of the commission by a
17301 majority of its members.

17302 (11) The bonds authorized under the authority of this
17303 section may be validated in the Chancery Court of the First
17304 Judicial District of Hinds County, Mississippi, in the manner and
17305 with the force and effect provided by Chapter 13, Title 31,
17306 Mississippi Code of 1972, for the validation of county, municipal,
17307 school district and other bonds. The notice to taxpayers required
17308 by such statutes shall be published in a newspaper published or
17309 having a general circulation in the City of Jackson, Mississippi.

17310 (12) Any holder of bonds issued under the provisions of this
17311 section or of any of the interest coupons pertaining thereto may,
17312 either at law or in equity, by suit, action, mandamus or other
17313 proceeding, protect and enforce any and all rights granted under
17314 this section, or under such resolution, and may enforce and compel
17315 performance of all duties required by this section to be
17316 performed, in order to provide for the payment of bonds and
17317 interest thereon.

17318 (13) All bonds issued under the provisions of this section
17319 shall be legal investments for trustees and other fiduciaries, and
17320 for savings banks, trust companies and insurance companies
17321 organized under the laws of the State of Mississippi, and such
17322 bonds shall be legal securities which may be deposited with and



17323 shall be received by all public officers and bodies of this state
17324 and all municipalities and political subdivisions for the purpose
17325 of securing the deposit of public funds.

17326 (14) Bonds issued under the provisions of this section and
17327 income therefrom shall be exempt from all taxation in the State of
17328 Mississippi.

17329 (15) The proceeds of the bonds issued under this section
17330 shall be used solely for the purposes herein provided, including
17331 the costs incident to the issuance and sale of such bonds.

17332 (16) The State Treasurer is authorized, without further
17333 process of law, to certify to the Department of Finance and
17334 Administration the necessity for warrants, and the Department of
17335 Finance and Administration is authorized and directed to issue
17336 such warrants, in such amounts as may be necessary to pay when due
17337 the principal of, premium, if any, and interest on, or the
17338 accreted value of, all bonds issued under this section; and the
17339 State Treasurer shall forward the necessary amount to the
17340 designated place or places of payment of such bonds in ample time
17341 to discharge such bonds, or the interest thereon, on the due dates
17342 thereof.

17343 (17) This section shall be deemed to be full and complete
17344 authority for the exercise of the powers herein granted, but this
17345 section shall not be deemed to repeal or to be in derogation of
17346 any existing law of this state.



17347 **SECTION 89.** (1) As used in this section, the following
17348 words shall have the meanings ascribed herein unless the context
17349 clearly requires otherwise:

17350 (a) "Accreted value" of any bond means, as of any date
17351 of computation, an amount equal to the sum of (i) the stated
17352 initial value of such bond, plus (ii) the interest accrued thereon
17353 from the issue date to the date of computation at the rate,
17354 compounded semiannually, that is necessary to produce the
17355 approximate yield to maturity shown for bonds of the same
17356 maturity.

17357 (b) "State" means the State of Mississippi.

17358 (c) "Commission" means the State Bond Commission.

17359 (2) (a) (i) A special fund, to be designated as the "2021
17360 Marion County Courthouse Square Fund," is created within the State
17361 Treasury. The fund shall be maintained by the State Treasurer as
17362 a separate and special fund, separate and apart from the General
17363 Fund of the state. Unexpended amounts remaining in the fund at
17364 the end of a fiscal year shall not lapse into the State General
17365 Fund, and any interest earned or investment earnings on amounts in
17366 the fund shall be deposited into such fund.

17367 (ii) Monies deposited into the fund shall be
17368 disbursed, in the discretion of the Department of Finance and
17369 Administration, to assist the City of Columbia, Mississippi, in
17370 paying costs associated with repairs, resurfacing, upgrades and



17371 improvements to streets and roads and other infrastructure
17372 improvements to and near the Marion County Courthouse Square.

17373 (b) Amounts deposited into such special fund shall be
17374 disbursed to pay the costs of the projects described in paragraph
17375 (a) of this subsection. Promptly after the commission has
17376 certified, by resolution duly adopted, that the projects described
17377 in paragraph (a) of this subsection shall have been completed,
17378 abandoned, or cannot be completed in a timely fashion, any amounts
17379 remaining in such special fund shall be applied to pay debt
17380 service on the bonds issued under this section, in accordance with
17381 the proceedings authorizing the issuance of such bonds and as
17382 directed by the commission.

17383 (3) (a) The commission, at one time, or from time to time,
17384 may declare by resolution the necessity for issuance of general
17385 obligation bonds of the State of Mississippi to provide funds for
17386 all costs incurred or to be incurred for the purposes described in
17387 subsection (2) of this section. Upon the adoption of a resolution
17388 by the Department of Finance and Administration, declaring the
17389 necessity for the issuance of any part or all of the general
17390 obligation bonds authorized by this subsection, the department
17391 shall deliver a certified copy of its resolution or resolutions to
17392 the commission. Upon receipt of such resolution, the commission,
17393 in its discretion, may act as issuing agent, prescribe the form of
17394 the bonds, determine the appropriate method for sale of the bonds,
17395 advertise for and accept bids or negotiate the sale of the bonds,



17396 issue and sell the bonds so authorized to be sold, and do any and
17397 all other things necessary and advisable in connection with the
17398 issuance and sale of such bonds. The total amount of bonds issued
17399 under this section shall not exceed Five Hundred Thousand Dollars
17400 (\$500,000.00). No bonds shall be issued under this section after
17401 July 1, 2025.

17402 (b) Any investment earnings on amounts deposited into
17403 the special fund created in subsection (2) of this section shall
17404 be used to pay debt service on bonds issued under this section, in
17405 accordance with the proceedings authorizing issuance of such
17406 bonds.

17407 (4) The principal of and interest on the bonds authorized
17408 under this section shall be payable in the manner provided in this
17409 subsection. Such bonds shall bear such date or dates, be in such
17410 denomination or denominations, bear interest at such rate or rates
17411 (not to exceed the limits set forth in Section 75-17-101,
17412 Mississippi Code of 1972), be payable at such place or places
17413 within or without the State of Mississippi, shall mature
17414 absolutely at such time or times not to exceed twenty-five (25)
17415 years from date of issue, be redeemable before maturity at such
17416 time or times and upon such terms, with or without premium, shall
17417 bear such registration privileges, and shall be substantially in
17418 such form, all as shall be determined by resolution of the
17419 commission.



17420 (5) The bonds authorized by this section shall be signed by
17421 the chairman of the commission, or by his facsimile signature, and
17422 the official seal of the commission shall be affixed thereto,
17423 attested by the secretary of the commission. The interest
17424 coupons, if any, to be attached to such bonds may be executed by
17425 the facsimile signatures of such officers. Whenever any such
17426 bonds shall have been signed by the officials designated to sign
17427 the bonds who were in office at the time of such signing but who
17428 may have ceased to be such officers before the sale and delivery
17429 of such bonds, or who may not have been in office on the date such
17430 bonds may bear, the signatures of such officers upon such bonds
17431 and coupons shall nevertheless be valid and sufficient for all
17432 purposes and have the same effect as if the person so officially
17433 signing such bonds had remained in office until their delivery to
17434 the purchaser, or had been in office on the date such bonds may
17435 bear. However, notwithstanding anything herein to the contrary,
17436 such bonds may be issued as provided in the Registered Bond Act of
17437 the State of Mississippi.

17438 (6) All bonds and interest coupons issued under the
17439 provisions of this section have all the qualities and incidents of
17440 negotiable instruments under the provisions of the Uniform
17441 Commercial Code, and in exercising the powers granted by this
17442 section, the commission shall not be required to and need not
17443 comply with the provisions of the Uniform Commercial Code.



17444 (7) The commission shall act as issuing agent for the bonds
17445 authorized under this section, prescribe the form of the bonds,
17446 determine the appropriate method for sale of the bonds, advertise
17447 for and accept bids or negotiate the sale of the bonds, issue and
17448 sell the bonds so authorized to be sold, pay all fees and costs
17449 incurred in such issuance and sale, and do any and all other
17450 things necessary and advisable in connection with the issuance and
17451 sale of such bonds. The commission is authorized and empowered to
17452 pay the costs that are incident to the sale, issuance and delivery
17453 of the bonds authorized under this section from the proceeds
17454 derived from the sale of such bonds. The commission may sell such
17455 bonds on sealed bids at public sale or may negotiate the sale of
17456 the bonds for such price as it may determine to be for the best
17457 interest of the State of Mississippi. All interest accruing on
17458 such bonds so issued shall be payable semiannually or annually.

17459 If such bonds are sold by sealed bids at public sale, notice
17460 of the sale shall be published at least one time, not less than
17461 ten (10) days before the date of sale, and shall be so published
17462 in one or more newspapers published or having a general
17463 circulation in the City of Jackson, Mississippi, selected by the
17464 commission.

17465 The commission, when issuing any bonds under the authority of
17466 this section, may provide that bonds, at the option of the State
17467 of Mississippi, may be called in for payment and redemption at the



17468 call price named therein and accrued interest on such date or
17469 dates named therein.

17470 (8) The bonds issued under the provisions of this section
17471 are general obligations of the State of Mississippi, and for the
17472 payment thereof the full faith and credit of the State of
17473 Mississippi is irrevocably pledged. If the funds appropriated by
17474 the Legislature are insufficient to pay the principal of and the
17475 interest on such bonds as they become due, then the deficiency
17476 shall be paid by the State Treasurer from any funds in the State
17477 Treasury not otherwise appropriated. All such bonds shall contain
17478 recitals on their faces substantially covering the provisions of
17479 this subsection.

17480 (9) Upon the issuance and sale of bonds under the provisions
17481 of this section, the commission shall transfer the proceeds of any
17482 such sale or sales to the special fund created in subsection (2)
17483 of this section. The proceeds of such bonds shall be disbursed
17484 solely upon the order of the Department of Finance and
17485 Administration under such restrictions, if any, as may be
17486 contained in the resolution providing for the issuance of the
17487 bonds.

17488 (10) The bonds authorized under this section may be issued
17489 without any other proceedings or the happening of any other
17490 conditions or things other than those proceedings, conditions and
17491 things which are specified or required by this section. Any
17492 resolution providing for the issuance of bonds under the



17493 provisions of this section shall become effective immediately upon
17494 its adoption by the commission, and any such resolution may be
17495 adopted at any regular or special meeting of the commission by a
17496 majority of its members.

17497 (11) The bonds authorized under the authority of this
17498 section may be validated in the Chancery Court of the First
17499 Judicial District of Hinds County, Mississippi, in the manner and
17500 with the force and effect provided by Chapter 13, Title 31,
17501 Mississippi Code of 1972, for the validation of county, municipal,
17502 school district and other bonds. The notice to taxpayers required
17503 by such statutes shall be published in a newspaper published or
17504 having a general circulation in the City of Jackson, Mississippi.

17505 (12) Any holder of bonds issued under the provisions of this
17506 section or of any of the interest coupons pertaining thereto may,
17507 either at law or in equity, by suit, action, mandamus or other
17508 proceeding, protect and enforce any and all rights granted under
17509 this section, or under such resolution, and may enforce and compel
17510 performance of all duties required by this section to be
17511 performed, in order to provide for the payment of bonds and
17512 interest thereon.

17513 (13) All bonds issued under the provisions of this section
17514 shall be legal investments for trustees and other fiduciaries, and
17515 for savings banks, trust companies and insurance companies
17516 organized under the laws of the State of Mississippi, and such
17517 bonds shall be legal securities which may be deposited with and



17518 shall be received by all public officers and bodies of this state
17519 and all municipalities and political subdivisions for the purpose
17520 of securing the deposit of public funds.

17521 (14) Bonds issued under the provisions of this section and
17522 income therefrom shall be exempt from all taxation in the State of
17523 Mississippi.

17524 (15) The proceeds of the bonds issued under this section
17525 shall be used solely for the purposes herein provided, including
17526 the costs incident to the issuance and sale of such bonds.

17527 (16) The State Treasurer is authorized, without further
17528 process of law, to certify to the Department of Finance and
17529 Administration the necessity for warrants, and the Department of
17530 Finance and Administration is authorized and directed to issue
17531 such warrants, in such amounts as may be necessary to pay when due
17532 the principal of, premium, if any, and interest on, or the
17533 accreted value of, all bonds issued under this section; and the
17534 State Treasurer shall forward the necessary amount to the
17535 designated place or places of payment of such bonds in ample time
17536 to discharge such bonds, or the interest thereon, on the due dates
17537 thereof.

17538 (17) This section shall be deemed to be full and complete
17539 authority for the exercise of the powers herein granted, but this
17540 section shall not be deemed to repeal or to be in derogation of
17541 any existing law of this state.



17542 **SECTION 90.** (1) As used in this section, the following
17543 words shall have the meanings ascribed herein unless the context
17544 clearly requires otherwise:

17545 (a) "Accreted value" of any bond means, as of any date
17546 of computation, an amount equal to the sum of (i) the stated
17547 initial value of such bond, plus (ii) the interest accrued thereon
17548 from the issue date to the date of computation at the rate,
17549 compounded semiannually, that is necessary to produce the
17550 approximate yield to maturity shown for bonds of the same
17551 maturity.

17552 (b) "State" means the State of Mississippi.

17553 (c) "Commission" means the State Bond Commission.

17554 (2) (a) (i) A special fund, to be designated as the "2021
17555 City of Columbia - Walter Payton Field Fund," is created within
17556 the State Treasury. The fund shall be maintained by the State
17557 Treasurer as a separate and special fund, separate and apart from
17558 the General Fund of the state. Unexpended amounts remaining in
17559 the fund at the end of a fiscal year shall not lapse into the
17560 State General Fund, and any interest earned or investment earnings
17561 on amounts in the fund shall be deposited into such fund.

17562 (ii) Monies deposited into the fund shall be
17563 disbursed, in the discretion of the Department of Finance and
17564 Administration, to assist in paying costs associated with repair,
17565 renovation and replacement of Walter Payton Field and related
17566 facilities at Columbia High School in the City of Columbia.



17567 (b) Amounts deposited into such special fund shall be
17568 disbursed to pay the costs of the projects described in paragraph
17569 (a) of this subsection. Promptly after the commission has
17570 certified, by resolution duly adopted, that the projects described
17571 in paragraph (a) of this subsection shall have been completed,
17572 abandoned, or cannot be completed in a timely fashion, any amounts
17573 remaining in such special fund shall be applied to pay debt
17574 service on the bonds issued under this section, in accordance with
17575 the proceedings authorizing the issuance of such bonds and as
17576 directed by the commission.

17577 (3) (a) The commission, at one time, or from time to time,
17578 may declare by resolution the necessity for issuance of general
17579 obligation bonds of the State of Mississippi to provide funds for
17580 all costs incurred or to be incurred for the purposes described in
17581 subsection (2) of this section. Upon the adoption of a resolution
17582 by the Department of Finance and Administration, declaring the
17583 necessity for the issuance of any part or all of the general
17584 obligation bonds authorized by this subsection, the department
17585 shall deliver a certified copy of its resolution or resolutions to
17586 the commission. Upon receipt of such resolution, the commission,
17587 in its discretion, may act as issuing agent, prescribe the form of
17588 the bonds, determine the appropriate method for sale of the bonds,
17589 advertise for and accept bids or negotiate the sale of the bonds,
17590 issue and sell the bonds so authorized to be sold, and do any and
17591 all other things necessary and advisable in connection with the



17592 issuance and sale of such bonds. The total amount of bonds issued
17593 under this section shall not exceed Two Hundred Fifty Thousand
17594 Dollars (\$250,000.00). No bonds shall be issued under this
17595 section after July 1, 2025.

17596 (b) Any investment earnings on amounts deposited into
17597 the special fund created in subsection (2) of this section shall
17598 be used to pay debt service on bonds issued under this section, in
17599 accordance with the proceedings authorizing issuance of such
17600 bonds.

17601 (4) The principal of and interest on the bonds authorized
17602 under this section shall be payable in the manner provided in this
17603 subsection. Such bonds shall bear such date or dates, be in such
17604 denomination or denominations, bear interest at such rate or rates
17605 (not to exceed the limits set forth in Section 75-17-101,
17606 Mississippi Code of 1972), be payable at such place or places
17607 within or without the State of Mississippi, shall mature
17608 absolutely at such time or times not to exceed twenty-five (25)
17609 years from date of issue, be redeemable before maturity at such
17610 time or times and upon such terms, with or without premium, shall
17611 bear such registration privileges, and shall be substantially in
17612 such form, all as shall be determined by resolution of the
17613 commission.

17614 (5) The bonds authorized by this section shall be signed by
17615 the chairman of the commission, or by his facsimile signature, and
17616 the official seal of the commission shall be affixed thereto,



17617 attested by the secretary of the commission. The interest
17618 coupons, if any, to be attached to such bonds may be executed by
17619 the facsimile signatures of such officers. Whenever any such
17620 bonds shall have been signed by the officials designated to sign
17621 the bonds who were in office at the time of such signing but who
17622 may have ceased to be such officers before the sale and delivery
17623 of such bonds, or who may not have been in office on the date such
17624 bonds may bear, the signatures of such officers upon such bonds
17625 and coupons shall nevertheless be valid and sufficient for all
17626 purposes and have the same effect as if the person so officially
17627 signing such bonds had remained in office until their delivery to
17628 the purchaser, or had been in office on the date such bonds may
17629 bear. However, notwithstanding anything herein to the contrary,
17630 such bonds may be issued as provided in the Registered Bond Act of
17631 the State of Mississippi.

17632 (6) All bonds and interest coupons issued under the
17633 provisions of this section have all the qualities and incidents of
17634 negotiable instruments under the provisions of the Uniform
17635 Commercial Code, and in exercising the powers granted by this
17636 section, the commission shall not be required to and need not
17637 comply with the provisions of the Uniform Commercial Code.

17638 (7) The commission shall act as issuing agent for the bonds
17639 authorized under this section, prescribe the form of the bonds,
17640 determine the appropriate method for sale of the bonds, advertise
17641 for and accept bids or negotiate the sale of the bonds, issue and



17642 sell the bonds so authorized to be sold, pay all fees and costs
17643 incurred in such issuance and sale, and do any and all other
17644 things necessary and advisable in connection with the issuance and
17645 sale of such bonds. The commission is authorized and empowered to
17646 pay the costs that are incident to the sale, issuance and delivery
17647 of the bonds authorized under this section from the proceeds
17648 derived from the sale of such bonds. The commission may sell such
17649 bonds on sealed bids at public sale or may negotiate the sale of
17650 the bonds for such price as it may determine to be for the best
17651 interest of the State of Mississippi. All interest accruing on
17652 such bonds so issued shall be payable semiannually or annually.

17653 If such bonds are sold by sealed bids at public sale, notice
17654 of the sale shall be published at least one time, not less than
17655 ten (10) days before the date of sale, and shall be so published
17656 in one or more newspapers published or having a general
17657 circulation in the City of Jackson, Mississippi, selected by the
17658 commission.

17659 The commission, when issuing any bonds under the authority of
17660 this section, may provide that bonds, at the option of the State
17661 of Mississippi, may be called in for payment and redemption at the
17662 call price named therein and accrued interest on such date or
17663 dates named therein.

17664 (8) The bonds issued under the provisions of this section
17665 are general obligations of the State of Mississippi, and for the
17666 payment thereof the full faith and credit of the State of



17667 Mississippi is irrevocably pledged. If the funds appropriated by
17668 the Legislature are insufficient to pay the principal of and the
17669 interest on such bonds as they become due, then the deficiency
17670 shall be paid by the State Treasurer from any funds in the State
17671 Treasury not otherwise appropriated. All such bonds shall contain
17672 recitals on their faces substantially covering the provisions of
17673 this subsection.

17674 (9) Upon the issuance and sale of bonds under the provisions
17675 of this section, the commission shall transfer the proceeds of any
17676 such sale or sales to the special fund created in subsection (2)
17677 of this section. The proceeds of such bonds shall be disbursed
17678 solely upon the order of the Department of Finance and
17679 Administration under such restrictions, if any, as may be
17680 contained in the resolution providing for the issuance of the
17681 bonds.

17682 (10) The bonds authorized under this section may be issued
17683 without any other proceedings or the happening of any other
17684 conditions or things other than those proceedings, conditions and
17685 things which are specified or required by this section. Any
17686 resolution providing for the issuance of bonds under the
17687 provisions of this section shall become effective immediately upon
17688 its adoption by the commission, and any such resolution may be
17689 adopted at any regular or special meeting of the commission by a
17690 majority of its members.



17691 (11) The bonds authorized under the authority of this
17692 section may be validated in the Chancery Court of the First
17693 Judicial District of Hinds County, Mississippi, in the manner and
17694 with the force and effect provided by Chapter 13, Title 31,
17695 Mississippi Code of 1972, for the validation of county, municipal,
17696 school district and other bonds. The notice to taxpayers required
17697 by such statutes shall be published in a newspaper published or
17698 having a general circulation in the City of Jackson, Mississippi.

17699 (12) Any holder of bonds issued under the provisions of this
17700 section or of any of the interest coupons pertaining thereto may,
17701 either at law or in equity, by suit, action, mandamus or other
17702 proceeding, protect and enforce any and all rights granted under
17703 this section, or under such resolution, and may enforce and compel
17704 performance of all duties required by this section to be
17705 performed, in order to provide for the payment of bonds and
17706 interest thereon.

17707 (13) All bonds issued under the provisions of this section
17708 shall be legal investments for trustees and other fiduciaries, and
17709 for savings banks, trust companies and insurance companies
17710 organized under the laws of the State of Mississippi, and such
17711 bonds shall be legal securities which may be deposited with and
17712 shall be received by all public officers and bodies of this state
17713 and all municipalities and political subdivisions for the purpose
17714 of securing the deposit of public funds.



17715 (14) Bonds issued under the provisions of this section and
17716 income therefrom shall be exempt from all taxation in the State of
17717 Mississippi.

17718 (15) The proceeds of the bonds issued under this section
17719 shall be used solely for the purposes herein provided, including
17720 the costs incident to the issuance and sale of such bonds.

17721 (16) The State Treasurer is authorized, without further
17722 process of law, to certify to the Department of Finance and
17723 Administration the necessity for warrants, and the Department of
17724 Finance and Administration is authorized and directed to issue
17725 such warrants, in such amounts as may be necessary to pay when due
17726 the principal of, premium, if any, and interest on, or the
17727 accreted value of, all bonds issued under this section; and the
17728 State Treasurer shall forward the necessary amount to the
17729 designated place or places of payment of such bonds in ample time
17730 to discharge such bonds, or the interest thereon, on the due dates
17731 thereof.

17732 (17) This section shall be deemed to be full and complete
17733 authority for the exercise of the powers herein granted, but this
17734 section shall not be deemed to repeal or to be in derogation of
17735 any existing law of this state.

17736 **SECTION 91.** (1) As used in this section, the following
17737 words shall have the meanings ascribed herein unless the context
17738 clearly requires otherwise:



17739 (a) "Accreted value" of any bond means, as of any date
17740 of computation, an amount equal to the sum of (i) the stated
17741 initial value of such bond, plus (ii) the interest accrued thereon
17742 from the issue date to the date of computation at the rate,
17743 compounded semiannually, that is necessary to produce the
17744 approximate yield to maturity shown for bonds of the same
17745 maturity.

17746 (b) "State" means the State of Mississippi.

17747 (c) "Commission" means the State Bond Commission.

17748 (2) (a) (i) A special fund, to be designated as the "2021
17749 City of Baldwin Municipal Buildings Fund," is created within the
17750 State Treasury. The fund shall be maintained by the State
17751 Treasurer as a separate and special fund, separate and apart from
17752 the General Fund of the state. Unexpended amounts remaining in
17753 the fund at the end of a fiscal year shall not lapse into the
17754 State General Fund, and any interest earned or investment earnings
17755 on amounts in the fund shall be deposited into such fund.

17756 (ii) Monies deposited into the fund shall be
17757 disbursed, in the discretion of the Department of Finance and
17758 Administration, to assist the City of Baldwin, Mississippi, in
17759 paying costs associated with repair and renovation and upgrades
17760 and improvements to the city's municipal buildings and related
17761 facilities.

17762 (b) Amounts deposited into such special fund shall be
17763 disbursed to pay the costs of the projects described in paragraph



17764 (a) of this subsection. Promptly after the commission has
17765 certified, by resolution duly adopted, that the projects described
17766 in paragraph (a) of this subsection shall have been completed,
17767 abandoned, or cannot be completed in a timely fashion, any amounts
17768 remaining in such special fund shall be applied to pay debt
17769 service on the bonds issued under this section, in accordance with
17770 the proceedings authorizing the issuance of such bonds and as
17771 directed by the commission.

17772 (3) (a) The commission, at one time, or from time to time,
17773 may declare by resolution the necessity for issuance of general
17774 obligation bonds of the State of Mississippi to provide funds for
17775 all costs incurred or to be incurred for the purposes described in
17776 subsection (2) of this section. Upon the adoption of a resolution
17777 by the Department of Finance and Administration, declaring the
17778 necessity for the issuance of any part or all of the general
17779 obligation bonds authorized by this subsection, the department
17780 shall deliver a certified copy of its resolution or resolutions to
17781 the commission. Upon receipt of such resolution, the commission,
17782 in its discretion, may act as issuing agent, prescribe the form of
17783 the bonds, determine the appropriate method for sale of the bonds,
17784 advertise for and accept bids or negotiate the sale of the bonds,
17785 issue and sell the bonds so authorized to be sold, and do any and
17786 all other things necessary and advisable in connection with the
17787 issuance and sale of such bonds. The total amount of bonds issued
17788 under this section shall not exceed One Million Dollars



17789 (\$1,000,000.00). No bonds shall be issued under this section
17790 after July 1, 2025.

17791 (b) Any investment earnings on amounts deposited into
17792 the special fund created in subsection (2) of this section shall
17793 be used to pay debt service on bonds issued under this section, in
17794 accordance with the proceedings authorizing issuance of such
17795 bonds.

17796 (4) The principal of and interest on the bonds authorized
17797 under this section shall be payable in the manner provided in this
17798 subsection. Such bonds shall bear such date or dates, be in such
17799 denomination or denominations, bear interest at such rate or rates
17800 (not to exceed the limits set forth in Section 75-17-101,
17801 Mississippi Code of 1972), be payable at such place or places
17802 within or without the State of Mississippi, shall mature
17803 absolutely at such time or times not to exceed twenty-five (25)
17804 years from date of issue, be redeemable before maturity at such
17805 time or times and upon such terms, with or without premium, shall
17806 bear such registration privileges, and shall be substantially in
17807 such form, all as shall be determined by resolution of the
17808 commission.

17809 (5) The bonds authorized by this section shall be signed by
17810 the chairman of the commission, or by his facsimile signature, and
17811 the official seal of the commission shall be affixed thereto,
17812 attested by the secretary of the commission. The interest
17813 coupons, if any, to be attached to such bonds may be executed by



17814 the facsimile signatures of such officers. Whenever any such
17815 bonds shall have been signed by the officials designated to sign
17816 the bonds who were in office at the time of such signing but who
17817 may have ceased to be such officers before the sale and delivery
17818 of such bonds, or who may not have been in office on the date such
17819 bonds may bear, the signatures of such officers upon such bonds
17820 and coupons shall nevertheless be valid and sufficient for all
17821 purposes and have the same effect as if the person so officially
17822 signing such bonds had remained in office until their delivery to
17823 the purchaser, or had been in office on the date such bonds may
17824 bear. However, notwithstanding anything herein to the contrary,
17825 such bonds may be issued as provided in the Registered Bond Act of
17826 the State of Mississippi.

17827 (6) All bonds and interest coupons issued under the
17828 provisions of this section have all the qualities and incidents of
17829 negotiable instruments under the provisions of the Uniform
17830 Commercial Code, and in exercising the powers granted by this
17831 section, the commission shall not be required to and need not
17832 comply with the provisions of the Uniform Commercial Code.

17833 (7) The commission shall act as issuing agent for the bonds
17834 authorized under this section, prescribe the form of the bonds,
17835 determine the appropriate method for sale of the bonds, advertise
17836 for and accept bids or negotiate the sale of the bonds, issue and
17837 sell the bonds so authorized to be sold, pay all fees and costs
17838 incurred in such issuance and sale, and do any and all other



17839 things necessary and advisable in connection with the issuance and
17840 sale of such bonds. The commission is authorized and empowered to
17841 pay the costs that are incident to the sale, issuance and delivery
17842 of the bonds authorized under this section from the proceeds
17843 derived from the sale of such bonds. The commission may sell such
17844 bonds on sealed bids at public sale or may negotiate the sale of
17845 the bonds for such price as it may determine to be for the best
17846 interest of the State of Mississippi. All interest accruing on
17847 such bonds so issued shall be payable semiannually or annually.

17848 If such bonds are sold by sealed bids at public sale, notice
17849 of the sale shall be published at least one time, not less than
17850 ten (10) days before the date of sale, and shall be so published
17851 in one or more newspapers published or having a general
17852 circulation in the City of Jackson, Mississippi, selected by the
17853 commission.

17854 The commission, when issuing any bonds under the authority of
17855 this section, may provide that bonds, at the option of the State
17856 of Mississippi, may be called in for payment and redemption at the
17857 call price named therein and accrued interest on such date or
17858 dates named therein.

17859 (8) The bonds issued under the provisions of this section
17860 are general obligations of the State of Mississippi, and for the
17861 payment thereof the full faith and credit of the State of
17862 Mississippi is irrevocably pledged. If the funds appropriated by
17863 the Legislature are insufficient to pay the principal of and the



17864 interest on such bonds as they become due, then the deficiency
17865 shall be paid by the State Treasurer from any funds in the State
17866 Treasury not otherwise appropriated. All such bonds shall contain
17867 recitals on their faces substantially covering the provisions of
17868 this subsection.

17869 (9) Upon the issuance and sale of bonds under the provisions
17870 of this section, the commission shall transfer the proceeds of any
17871 such sale or sales to the special fund created in subsection (2)
17872 of this section. The proceeds of such bonds shall be disbursed
17873 solely upon the order of the Department of Finance and
17874 Administration under such restrictions, if any, as may be
17875 contained in the resolution providing for the issuance of the
17876 bonds.

17877 (10) The bonds authorized under this section may be issued
17878 without any other proceedings or the happening of any other
17879 conditions or things other than those proceedings, conditions and
17880 things which are specified or required by this section. Any
17881 resolution providing for the issuance of bonds under the
17882 provisions of this section shall become effective immediately upon
17883 its adoption by the commission, and any such resolution may be
17884 adopted at any regular or special meeting of the commission by a
17885 majority of its members.

17886 (11) The bonds authorized under the authority of this
17887 section may be validated in the Chancery Court of the First
17888 Judicial District of Hinds County, Mississippi, in the manner and



17889 with the force and effect provided by Chapter 13, Title 31,
17890 Mississippi Code of 1972, for the validation of county, municipal,
17891 school district and other bonds. The notice to taxpayers required
17892 by such statutes shall be published in a newspaper published or
17893 having a general circulation in the City of Jackson, Mississippi.

17894 (12) Any holder of bonds issued under the provisions of this
17895 section or of any of the interest coupons pertaining thereto may,
17896 either at law or in equity, by suit, action, mandamus or other
17897 proceeding, protect and enforce any and all rights granted under
17898 this section, or under such resolution, and may enforce and compel
17899 performance of all duties required by this section to be
17900 performed, in order to provide for the payment of bonds and
17901 interest thereon.

17902 (13) All bonds issued under the provisions of this section
17903 shall be legal investments for trustees and other fiduciaries, and
17904 for savings banks, trust companies and insurance companies
17905 organized under the laws of the State of Mississippi, and such
17906 bonds shall be legal securities which may be deposited with and
17907 shall be received by all public officers and bodies of this state
17908 and all municipalities and political subdivisions for the purpose
17909 of securing the deposit of public funds.

17910 (14) Bonds issued under the provisions of this section and
17911 income therefrom shall be exempt from all taxation in the State of
17912 Mississippi.



17913 (15) The proceeds of the bonds issued under this section
17914 shall be used solely for the purposes herein provided, including
17915 the costs incident to the issuance and sale of such bonds.

17916 (16) The State Treasurer is authorized, without further
17917 process of law, to certify to the Department of Finance and
17918 Administration the necessity for warrants, and the Department of
17919 Finance and Administration is authorized and directed to issue
17920 such warrants, in such amounts as may be necessary to pay when due
17921 the principal of, premium, if any, and interest on, or the
17922 accreted value of, all bonds issued under this section; and the
17923 State Treasurer shall forward the necessary amount to the
17924 designated place or places of payment of such bonds in ample time
17925 to discharge such bonds, or the interest thereon, on the due dates
17926 thereof.

17927 (17) This section shall be deemed to be full and complete
17928 authority for the exercise of the powers herein granted, but this
17929 section shall not be deemed to repeal or to be in derogation of
17930 any existing law of this state.

17931 **SECTION 92.** (1) As used in this section, the following
17932 words shall have the meanings ascribed herein unless the context
17933 clearly requires otherwise:

17934 (a) "Accreted value" of any bond means, as of any date
17935 of computation, an amount equal to the sum of (i) the stated
17936 initial value of such bond, plus (ii) the interest accrued thereon
17937 from the issue date to the date of computation at the rate,



17938 compounded semiannually, that is necessary to produce the
17939 approximate yield to maturity shown for bonds of the same
17940 maturity.

17941 (b) "State" means the State of Mississippi.

17942 (c) "Commission" means the State Bond Commission.

17943 (2) (a) (i) A special fund, to be designated as the "2021
17944 Tate County Chromcraft Lake Fund," is created within the State
17945 Treasury. The fund shall be maintained by the State Treasurer as
17946 a separate and special fund, separate and apart from the General
17947 Fund of the state. Unexpended amounts remaining in the fund at
17948 the end of a fiscal year shall not lapse into the State General
17949 Fund, and any interest earned or investment earnings on amounts in
17950 the fund shall be deposited into such fund.

17951 (ii) Monies deposited into the fund shall be
17952 disbursed, in the discretion of the Department of Finance and
17953 Administration, to assist Tate County, Mississippi, in paying
17954 costs associated with construction and development of
17955 infrastructure improvements and recreational trails at Chromcraft
17956 Lake in Tate County.

17957 (b) Amounts deposited into such special fund shall be
17958 disbursed to pay the costs of the projects described in paragraph
17959 (a) of this subsection. Promptly after the commission has
17960 certified, by resolution duly adopted, that the projects described
17961 in paragraph (a) of this subsection shall have been completed,
17962 abandoned, or cannot be completed in a timely fashion, any amounts



17963 remaining in such special fund shall be applied to pay debt
17964 service on the bonds issued under this section, in accordance with
17965 the proceedings authorizing the issuance of such bonds and as
17966 directed by the commission.

17967 (3) (a) The commission, at one time, or from time to time,
17968 may declare by resolution the necessity for issuance of general
17969 obligation bonds of the State of Mississippi to provide funds for
17970 all costs incurred or to be incurred for the purposes described in
17971 subsection (2) of this section. Upon the adoption of a resolution
17972 by the Department of Finance and Administration, declaring the
17973 necessity for the issuance of any part or all of the general
17974 obligation bonds authorized by this subsection, the department
17975 shall deliver a certified copy of its resolution or resolutions to
17976 the commission. Upon receipt of such resolution, the commission,
17977 in its discretion, may act as issuing agent, prescribe the form of
17978 the bonds, determine the appropriate method for sale of the bonds,
17979 advertise for and accept bids or negotiate the sale of the bonds,
17980 issue and sell the bonds so authorized to be sold, and do any and
17981 all other things necessary and advisable in connection with the
17982 issuance and sale of such bonds. The total amount of bonds issued
17983 under this section shall not exceed Five Hundred Thousand Dollars
17984 (\$500,000.00). No bonds shall be issued under this section after
17985 July 1, 2025.

17986 (b) Any investment earnings on amounts deposited into
17987 the special fund created in subsection (2) of this section shall



17988 be used to pay debt service on bonds issued under this section, in
17989 accordance with the proceedings authorizing issuance of such
17990 bonds.

17991 (4) The principal of and interest on the bonds authorized
17992 under this section shall be payable in the manner provided in this
17993 subsection. Such bonds shall bear such date or dates, be in such
17994 denomination or denominations, bear interest at such rate or rates
17995 (not to exceed the limits set forth in Section 75-17-101,
17996 Mississippi Code of 1972), be payable at such place or places
17997 within or without the State of Mississippi, shall mature
17998 absolutely at such time or times not to exceed twenty-five (25)
17999 years from date of issue, be redeemable before maturity at such
18000 time or times and upon such terms, with or without premium, shall
18001 bear such registration privileges, and shall be substantially in
18002 such form, all as shall be determined by resolution of the
18003 commission.

18004 (5) The bonds authorized by this section shall be signed by
18005 the chairman of the commission, or by his facsimile signature, and
18006 the official seal of the commission shall be affixed thereto,
18007 attested by the secretary of the commission. The interest
18008 coupons, if any, to be attached to such bonds may be executed by
18009 the facsimile signatures of such officers. Whenever any such
18010 bonds shall have been signed by the officials designated to sign
18011 the bonds who were in office at the time of such signing but who
18012 may have ceased to be such officers before the sale and delivery



18013 of such bonds, or who may not have been in office on the date such
18014 bonds may bear, the signatures of such officers upon such bonds
18015 and coupons shall nevertheless be valid and sufficient for all
18016 purposes and have the same effect as if the person so officially
18017 signing such bonds had remained in office until their delivery to
18018 the purchaser, or had been in office on the date such bonds may
18019 bear. However, notwithstanding anything herein to the contrary,
18020 such bonds may be issued as provided in the Registered Bond Act of
18021 the State of Mississippi.

18022 (6) All bonds and interest coupons issued under the
18023 provisions of this section have all the qualities and incidents of
18024 negotiable instruments under the provisions of the Uniform
18025 Commercial Code, and in exercising the powers granted by this
18026 section, the commission shall not be required to and need not
18027 comply with the provisions of the Uniform Commercial Code.

18028 (7) The commission shall act as issuing agent for the bonds
18029 authorized under this section, prescribe the form of the bonds,
18030 determine the appropriate method for sale of the bonds, advertise
18031 for and accept bids or negotiate the sale of the bonds, issue and
18032 sell the bonds so authorized to be sold, pay all fees and costs
18033 incurred in such issuance and sale, and do any and all other
18034 things necessary and advisable in connection with the issuance and
18035 sale of such bonds. The commission is authorized and empowered to
18036 pay the costs that are incident to the sale, issuance and delivery
18037 of the bonds authorized under this section from the proceeds



18038 derived from the sale of such bonds. The commission may sell such
18039 bonds on sealed bids at public sale or may negotiate the sale of
18040 the bonds for such price as it may determine to be for the best
18041 interest of the State of Mississippi. All interest accruing on
18042 such bonds so issued shall be payable semiannually or annually.

18043 If such bonds are sold by sealed bids at public sale, notice
18044 of the sale shall be published at least one time, not less than
18045 ten (10) days before the date of sale, and shall be so published
18046 in one or more newspapers published or having a general
18047 circulation in the City of Jackson, Mississippi, selected by the
18048 commission.

18049 The commission, when issuing any bonds under the authority of
18050 this section, may provide that bonds, at the option of the State
18051 of Mississippi, may be called in for payment and redemption at the
18052 call price named therein and accrued interest on such date or
18053 dates named therein.

18054 (8) The bonds issued under the provisions of this section
18055 are general obligations of the State of Mississippi, and for the
18056 payment thereof the full faith and credit of the State of
18057 Mississippi is irrevocably pledged. If the funds appropriated by
18058 the Legislature are insufficient to pay the principal of and the
18059 interest on such bonds as they become due, then the deficiency
18060 shall be paid by the State Treasurer from any funds in the State
18061 Treasury not otherwise appropriated. All such bonds shall contain



18062 recitals on their faces substantially covering the provisions of
18063 this subsection.

18064 (9) Upon the issuance and sale of bonds under the provisions
18065 of this section, the commission shall transfer the proceeds of any
18066 such sale or sales to the special fund created in subsection (2)
18067 of this section. The proceeds of such bonds shall be disbursed
18068 solely upon the order of the Department of Finance and
18069 Administration under such restrictions, if any, as may be
18070 contained in the resolution providing for the issuance of the
18071 bonds.

18072 (10) The bonds authorized under this section may be issued
18073 without any other proceedings or the happening of any other
18074 conditions or things other than those proceedings, conditions and
18075 things which are specified or required by this section. Any
18076 resolution providing for the issuance of bonds under the
18077 provisions of this section shall become effective immediately upon
18078 its adoption by the commission, and any such resolution may be
18079 adopted at any regular or special meeting of the commission by a
18080 majority of its members.

18081 (11) The bonds authorized under the authority of this
18082 section may be validated in the Chancery Court of the First
18083 Judicial District of Hinds County, Mississippi, in the manner and
18084 with the force and effect provided by Chapter 13, Title 31,
18085 Mississippi Code of 1972, for the validation of county, municipal,
18086 school district and other bonds. The notice to taxpayers required



18087 by such statutes shall be published in a newspaper published or
18088 having a general circulation in the City of Jackson, Mississippi.

18089 (12) Any holder of bonds issued under the provisions of this
18090 section or of any of the interest coupons pertaining thereto may,
18091 either at law or in equity, by suit, action, mandamus or other
18092 proceeding, protect and enforce any and all rights granted under
18093 this section, or under such resolution, and may enforce and compel
18094 performance of all duties required by this section to be
18095 performed, in order to provide for the payment of bonds and
18096 interest thereon.

18097 (13) All bonds issued under the provisions of this section
18098 shall be legal investments for trustees and other fiduciaries, and
18099 for savings banks, trust companies and insurance companies
18100 organized under the laws of the State of Mississippi, and such
18101 bonds shall be legal securities which may be deposited with and
18102 shall be received by all public officers and bodies of this state
18103 and all municipalities and political subdivisions for the purpose
18104 of securing the deposit of public funds.

18105 (14) Bonds issued under the provisions of this section and
18106 income therefrom shall be exempt from all taxation in the State of
18107 Mississippi.

18108 (15) The proceeds of the bonds issued under this section
18109 shall be used solely for the purposes herein provided, including
18110 the costs incident to the issuance and sale of such bonds.



18111 (16) The State Treasurer is authorized, without further
18112 process of law, to certify to the Department of Finance and
18113 Administration the necessity for warrants, and the Department of
18114 Finance and Administration is authorized and directed to issue
18115 such warrants, in such amounts as may be necessary to pay when due
18116 the principal of, premium, if any, and interest on, or the
18117 accreted value of, all bonds issued under this section; and the
18118 State Treasurer shall forward the necessary amount to the
18119 designated place or places of payment of such bonds in ample time
18120 to discharge such bonds, or the interest thereon, on the due dates
18121 thereof.

18122 (17) This section shall be deemed to be full and complete
18123 authority for the exercise of the powers herein granted, but this
18124 section shall not be deemed to repeal or to be in derogation of
18125 any existing law of this state.

18126 **SECTION 93.** (1) As used in this section, the following
18127 words shall have the meanings ascribed herein unless the context
18128 clearly requires otherwise:

18129 (a) "Accreted value" of any bond means, as of any date
18130 of computation, an amount equal to the sum of (i) the stated
18131 initial value of such bond, plus (ii) the interest accrued thereon
18132 from the issue date to the date of computation at the rate,
18133 compounded semiannually, that is necessary to produce the
18134 approximate yield to maturity shown for bonds of the same
18135 maturity.



18136 (b) "State" means the State of Mississippi.

18137 (c) "Commission" means the State Bond Commission.

18138 (2) (a) (i) A special fund, to be designated as the "2021
18139 Attala County Courthouse Fund," is created within the State
18140 Treasury. The fund shall be maintained by the State Treasurer as
18141 a separate and special fund, separate and apart from the General
18142 Fund of the state. Unexpended amounts remaining in the fund at
18143 the end of a fiscal year shall not lapse into the State General
18144 Fund, and any interest earned or investment earnings on amounts in
18145 the fund shall be deposited into such fund.

18146 (ii) Monies deposited into the fund shall be
18147 disbursed, in the discretion of the Department of Finance and
18148 Administration, to assist Attala County, Mississippi, in paying
18149 costs associated with repair and renovation of and upgrades and
18150 improvements to the Attala County Courthouse.

18151 (b) Amounts deposited into such special fund shall be
18152 disbursed to pay the costs of the projects described in paragraph
18153 (a) of this subsection. Promptly after the commission has
18154 certified, by resolution duly adopted, that the projects described
18155 in paragraph (a) of this subsection shall have been completed,
18156 abandoned, or cannot be completed in a timely fashion, any amounts
18157 remaining in such special fund shall be applied to pay debt
18158 service on the bonds issued under this section, in accordance with
18159 the proceedings authorizing the issuance of such bonds and as
18160 directed by the commission.



18161 (3) (a) The commission, at one time, or from time to time,
18162 may declare by resolution the necessity for issuance of general
18163 obligation bonds of the State of Mississippi to provide funds for
18164 all costs incurred or to be incurred for the purposes described in
18165 subsection (2) of this section. Upon the adoption of a resolution
18166 by the Department of Finance and Administration, declaring the
18167 necessity for the issuance of any part or all of the general
18168 obligation bonds authorized by this subsection, the department
18169 shall deliver a certified copy of its resolution or resolutions to
18170 the commission. Upon receipt of such resolution, the commission,
18171 in its discretion, may act as issuing agent, prescribe the form of
18172 the bonds, determine the appropriate method for sale of the bonds,
18173 advertise for and accept bids or negotiate the sale of the bonds,
18174 issue and sell the bonds so authorized to be sold, and do any and
18175 all other things necessary and advisable in connection with the
18176 issuance and sale of such bonds. The total amount of bonds issued
18177 under this section shall not exceed Five Hundred Thousand Dollars
18178 (\$500,000.00). No bonds shall be issued under this section after
18179 July 1, 2025.

18180 (b) Any investment earnings on amounts deposited into
18181 the special fund created in subsection (2) of this section shall
18182 be used to pay debt service on bonds issued under this section, in
18183 accordance with the proceedings authorizing issuance of such
18184 bonds.



18185 (4) The principal of and interest on the bonds authorized
18186 under this section shall be payable in the manner provided in this
18187 subsection. Such bonds shall bear such date or dates, be in such
18188 denomination or denominations, bear interest at such rate or rates
18189 (not to exceed the limits set forth in Section 75-17-101,
18190 Mississippi Code of 1972), be payable at such place or places
18191 within or without the State of Mississippi, shall mature
18192 absolutely at such time or times not to exceed twenty-five (25)
18193 years from date of issue, be redeemable before maturity at such
18194 time or times and upon such terms, with or without premium, shall
18195 bear such registration privileges, and shall be substantially in
18196 such form, all as shall be determined by resolution of the
18197 commission.

18198 (5) The bonds authorized by this section shall be signed by
18199 the chairman of the commission, or by his facsimile signature, and
18200 the official seal of the commission shall be affixed thereto,
18201 attested by the secretary of the commission. The interest
18202 coupons, if any, to be attached to such bonds may be executed by
18203 the facsimile signatures of such officers. Whenever any such
18204 bonds shall have been signed by the officials designated to sign
18205 the bonds who were in office at the time of such signing but who
18206 may have ceased to be such officers before the sale and delivery
18207 of such bonds, or who may not have been in office on the date such
18208 bonds may bear, the signatures of such officers upon such bonds
18209 and coupons shall nevertheless be valid and sufficient for all



18210 purposes and have the same effect as if the person so officially
18211 signing such bonds had remained in office until their delivery to
18212 the purchaser, or had been in office on the date such bonds may
18213 bear. However, notwithstanding anything herein to the contrary,
18214 such bonds may be issued as provided in the Registered Bond Act of
18215 the State of Mississippi.

18216 (6) All bonds and interest coupons issued under the
18217 provisions of this section have all the qualities and incidents of
18218 negotiable instruments under the provisions of the Uniform
18219 Commercial Code, and in exercising the powers granted by this
18220 section, the commission shall not be required to and need not
18221 comply with the provisions of the Uniform Commercial Code.

18222 (7) The commission shall act as issuing agent for the bonds
18223 authorized under this section, prescribe the form of the bonds,
18224 determine the appropriate method for sale of the bonds, advertise
18225 for and accept bids or negotiate the sale of the bonds, issue and
18226 sell the bonds so authorized to be sold, pay all fees and costs
18227 incurred in such issuance and sale, and do any and all other
18228 things necessary and advisable in connection with the issuance and
18229 sale of such bonds. The commission is authorized and empowered to
18230 pay the costs that are incident to the sale, issuance and delivery
18231 of the bonds authorized under this section from the proceeds
18232 derived from the sale of such bonds. The commission may sell such
18233 bonds on sealed bids at public sale or may negotiate the sale of
18234 the bonds for such price as it may determine to be for the best



18235 interest of the State of Mississippi. All interest accruing on
18236 such bonds so issued shall be payable semiannually or annually.

18237 If such bonds are sold by sealed bids at public sale, notice
18238 of the sale shall be published at least one time, not less than
18239 ten (10) days before the date of sale, and shall be so published
18240 in one or more newspapers published or having a general
18241 circulation in the City of Jackson, Mississippi, selected by the
18242 commission.

18243 The commission, when issuing any bonds under the authority of
18244 this section, may provide that bonds, at the option of the State
18245 of Mississippi, may be called in for payment and redemption at the
18246 call price named therein and accrued interest on such date or
18247 dates named therein.

18248 (8) The bonds issued under the provisions of this section
18249 are general obligations of the State of Mississippi, and for the
18250 payment thereof the full faith and credit of the State of
18251 Mississippi is irrevocably pledged. If the funds appropriated by
18252 the Legislature are insufficient to pay the principal of and the
18253 interest on such bonds as they become due, then the deficiency
18254 shall be paid by the State Treasurer from any funds in the State
18255 Treasury not otherwise appropriated. All such bonds shall contain
18256 recitals on their faces substantially covering the provisions of
18257 this subsection.

18258 (9) Upon the issuance and sale of bonds under the provisions
18259 of this section, the commission shall transfer the proceeds of any



18260 such sale or sales to the special fund created in subsection (2)
18261 of this section. The proceeds of such bonds shall be disbursed
18262 solely upon the order of the Department of Finance and
18263 Administration under such restrictions, if any, as may be
18264 contained in the resolution providing for the issuance of the
18265 bonds.

18266 (10) The bonds authorized under this section may be issued
18267 without any other proceedings or the happening of any other
18268 conditions or things other than those proceedings, conditions and
18269 things which are specified or required by this section. Any
18270 resolution providing for the issuance of bonds under the
18271 provisions of this section shall become effective immediately upon
18272 its adoption by the commission, and any such resolution may be
18273 adopted at any regular or special meeting of the commission by a
18274 majority of its members.

18275 (11) The bonds authorized under the authority of this
18276 section may be validated in the Chancery Court of the First
18277 Judicial District of Hinds County, Mississippi, in the manner and
18278 with the force and effect provided by Chapter 13, Title 31,
18279 Mississippi Code of 1972, for the validation of county, municipal,
18280 school district and other bonds. The notice to taxpayers required
18281 by such statutes shall be published in a newspaper published or
18282 having a general circulation in the City of Jackson, Mississippi.

18283 (12) Any holder of bonds issued under the provisions of this
18284 section or of any of the interest coupons pertaining thereto may,



18285 either at law or in equity, by suit, action, mandamus or other
18286 proceeding, protect and enforce any and all rights granted under
18287 this section, or under such resolution, and may enforce and compel
18288 performance of all duties required by this section to be
18289 performed, in order to provide for the payment of bonds and
18290 interest thereon.

18291 (13) All bonds issued under the provisions of this section
18292 shall be legal investments for trustees and other fiduciaries, and
18293 for savings banks, trust companies and insurance companies
18294 organized under the laws of the State of Mississippi, and such
18295 bonds shall be legal securities which may be deposited with and
18296 shall be received by all public officers and bodies of this state
18297 and all municipalities and political subdivisions for the purpose
18298 of securing the deposit of public funds.

18299 (14) Bonds issued under the provisions of this section and
18300 income therefrom shall be exempt from all taxation in the State of
18301 Mississippi.

18302 (15) The proceeds of the bonds issued under this section
18303 shall be used solely for the purposes herein provided, including
18304 the costs incident to the issuance and sale of such bonds.

18305 (16) The State Treasurer is authorized, without further
18306 process of law, to certify to the Department of Finance and
18307 Administration the necessity for warrants, and the Department of
18308 Finance and Administration is authorized and directed to issue
18309 such warrants, in such amounts as may be necessary to pay when due



18310 the principal of, premium, if any, and interest on, or the
18311 accreted value of, all bonds issued under this section; and the
18312 State Treasurer shall forward the necessary amount to the
18313 designated place or places of payment of such bonds in ample time
18314 to discharge such bonds, or the interest thereon, on the due dates
18315 thereof.

18316 (17) This section shall be deemed to be full and complete
18317 authority for the exercise of the powers herein granted, but this
18318 section shall not be deemed to repeal or to be in derogation of
18319 any existing law of this state.

18320 **SECTION 94.** (1) As used in this section, the following
18321 words shall have the meanings ascribed herein unless the context
18322 clearly requires otherwise:

18323 (a) "Accreted value" of any bond means, as of any date
18324 of computation, an amount equal to the sum of (i) the stated
18325 initial value of such bond, plus (ii) the interest accrued thereon
18326 from the issue date to the date of computation at the rate,
18327 compounded semiannually, that is necessary to produce the
18328 approximate yield to maturity shown for bonds of the same
18329 maturity.

18330 (b) "State" means the State of Mississippi.

18331 (c) "Commission" means the State Bond Commission.

18332 (2) (a) (i) A special fund, to be designated as the "2021
18333 City of Kosciusko - Hugh Ellard Park Fund," is created within the
18334 State Treasury. The fund shall be maintained by the State



18335 Treasurer as a separate and special fund, separate and apart from
18336 the General Fund of the state. Unexpended amounts remaining in
18337 the fund at the end of a fiscal year shall not lapse into the
18338 State General Fund, and any interest earned or investment earnings
18339 on amounts in the fund shall be deposited into such fund.

18340 (ii) Monies deposited into the fund shall be
18341 disbursed, in the discretion of the Department of Finance and
18342 Administration, to assist the City of Kosciusko, Mississippi, in
18343 paying costs associated with repairs, upgrades and improvements to
18344 Hugh Ellard Park in the City of Kosciusko.

18345 (b) Amounts deposited into such special fund shall be
18346 disbursed to pay the costs of the projects described in paragraph
18347 (a) of this subsection. Promptly after the commission has
18348 certified, by resolution duly adopted, that the projects described
18349 in paragraph (a) of this subsection shall have been completed,
18350 abandoned, or cannot be completed in a timely fashion, any amounts
18351 remaining in such special fund shall be applied to pay debt
18352 service on the bonds issued under this section, in accordance with
18353 the proceedings authorizing the issuance of such bonds and as
18354 directed by the commission.

18355 (3) (a) The commission, at one time, or from time to time,
18356 may declare by resolution the necessity for issuance of general
18357 obligation bonds of the State of Mississippi to provide funds for
18358 all costs incurred or to be incurred for the purposes described in
18359 subsection (2) of this section. Upon the adoption of a resolution



18360 by the Department of Finance and Administration, declaring the
18361 necessity for the issuance of any part or all of the general
18362 obligation bonds authorized by this subsection, the department
18363 shall deliver a certified copy of its resolution or resolutions to
18364 the commission. Upon receipt of such resolution, the commission,
18365 in its discretion, may act as issuing agent, prescribe the form of
18366 the bonds, determine the appropriate method for sale of the bonds,
18367 advertise for and accept bids or negotiate the sale of the bonds,
18368 issue and sell the bonds so authorized to be sold, and do any and
18369 all other things necessary and advisable in connection with the
18370 issuance and sale of such bonds. The total amount of bonds issued
18371 under this section shall not exceed One Million Dollars
18372 (\$1,000,000.00). No bonds shall be issued under this section
18373 after July 1, 2025.

18374 (b) Any investment earnings on amounts deposited into
18375 the special fund created in subsection (2) of this section shall
18376 be used to pay debt service on bonds issued under this section, in
18377 accordance with the proceedings authorizing issuance of such
18378 bonds.

18379 (4) The principal of and interest on the bonds authorized
18380 under this section shall be payable in the manner provided in this
18381 subsection. Such bonds shall bear such date or dates, be in such
18382 denomination or denominations, bear interest at such rate or rates
18383 (not to exceed the limits set forth in Section 75-17-101,
18384 Mississippi Code of 1972), be payable at such place or places



18385 within or without the State of Mississippi, shall mature
18386 absolutely at such time or times not to exceed twenty-five (25)
18387 years from date of issue, be redeemable before maturity at such
18388 time or times and upon such terms, with or without premium, shall
18389 bear such registration privileges, and shall be substantially in
18390 such form, all as shall be determined by resolution of the
18391 commission.

18392 (5) The bonds authorized by this section shall be signed by
18393 the chairman of the commission, or by his facsimile signature, and
18394 the official seal of the commission shall be affixed thereto,
18395 attested by the secretary of the commission. The interest
18396 coupons, if any, to be attached to such bonds may be executed by
18397 the facsimile signatures of such officers. Whenever any such
18398 bonds shall have been signed by the officials designated to sign
18399 the bonds who were in office at the time of such signing but who
18400 may have ceased to be such officers before the sale and delivery
18401 of such bonds, or who may not have been in office on the date such
18402 bonds may bear, the signatures of such officers upon such bonds
18403 and coupons shall nevertheless be valid and sufficient for all
18404 purposes and have the same effect as if the person so officially
18405 signing such bonds had remained in office until their delivery to
18406 the purchaser, or had been in office on the date such bonds may
18407 bear. However, notwithstanding anything herein to the contrary,
18408 such bonds may be issued as provided in the Registered Bond Act of
18409 the State of Mississippi.



18410 (6) All bonds and interest coupons issued under the
18411 provisions of this section have all the qualities and incidents of
18412 negotiable instruments under the provisions of the Uniform
18413 Commercial Code, and in exercising the powers granted by this
18414 section, the commission shall not be required to and need not
18415 comply with the provisions of the Uniform Commercial Code.

18416 (7) The commission shall act as issuing agent for the bonds
18417 authorized under this section, prescribe the form of the bonds,
18418 determine the appropriate method for sale of the bonds, advertise
18419 for and accept bids or negotiate the sale of the bonds, issue and
18420 sell the bonds so authorized to be sold, pay all fees and costs
18421 incurred in such issuance and sale, and do any and all other
18422 things necessary and advisable in connection with the issuance and
18423 sale of such bonds. The commission is authorized and empowered to
18424 pay the costs that are incident to the sale, issuance and delivery
18425 of the bonds authorized under this section from the proceeds
18426 derived from the sale of such bonds. The commission may sell such
18427 bonds on sealed bids at public sale or may negotiate the sale of
18428 the bonds for such price as it may determine to be for the best
18429 interest of the State of Mississippi. All interest accruing on
18430 such bonds so issued shall be payable semiannually or annually.

18431 If such bonds are sold by sealed bids at public sale, notice
18432 of the sale shall be published at least one time, not less than
18433 ten (10) days before the date of sale, and shall be so published
18434 in one or more newspapers published or having a general



18435 circulation in the City of Jackson, Mississippi, selected by the
18436 commission.

18437 The commission, when issuing any bonds under the authority of
18438 this section, may provide that bonds, at the option of the State
18439 of Mississippi, may be called in for payment and redemption at the
18440 call price named therein and accrued interest on such date or
18441 dates named therein.

18442 (8) The bonds issued under the provisions of this section
18443 are general obligations of the State of Mississippi, and for the
18444 payment thereof the full faith and credit of the State of
18445 Mississippi is irrevocably pledged. If the funds appropriated by
18446 the Legislature are insufficient to pay the principal of and the
18447 interest on such bonds as they become due, then the deficiency
18448 shall be paid by the State Treasurer from any funds in the State
18449 Treasury not otherwise appropriated. All such bonds shall contain
18450 recitals on their faces substantially covering the provisions of
18451 this subsection.

18452 (9) Upon the issuance and sale of bonds under the provisions
18453 of this section, the commission shall transfer the proceeds of any
18454 such sale or sales to the special fund created in subsection (2)
18455 of this section. The proceeds of such bonds shall be disbursed
18456 solely upon the order of the Department of Finance and
18457 Administration under such restrictions, if any, as may be
18458 contained in the resolution providing for the issuance of the
18459 bonds.



18460 (10) The bonds authorized under this section may be issued
18461 without any other proceedings or the happening of any other
18462 conditions or things other than those proceedings, conditions and
18463 things which are specified or required by this section. Any
18464 resolution providing for the issuance of bonds under the
18465 provisions of this section shall become effective immediately upon
18466 its adoption by the commission, and any such resolution may be
18467 adopted at any regular or special meeting of the commission by a
18468 majority of its members.

18469 (11) The bonds authorized under the authority of this
18470 section may be validated in the Chancery Court of the First
18471 Judicial District of Hinds County, Mississippi, in the manner and
18472 with the force and effect provided by Chapter 13, Title 31,
18473 Mississippi Code of 1972, for the validation of county, municipal,
18474 school district and other bonds. The notice to taxpayers required
18475 by such statutes shall be published in a newspaper published or
18476 having a general circulation in the City of Jackson, Mississippi.

18477 (12) Any holder of bonds issued under the provisions of this
18478 section or of any of the interest coupons pertaining thereto may,
18479 either at law or in equity, by suit, action, mandamus or other
18480 proceeding, protect and enforce any and all rights granted under
18481 this section, or under such resolution, and may enforce and compel
18482 performance of all duties required by this section to be
18483 performed, in order to provide for the payment of bonds and
18484 interest thereon.



18485 (13) All bonds issued under the provisions of this section
18486 shall be legal investments for trustees and other fiduciaries, and
18487 for savings banks, trust companies and insurance companies
18488 organized under the laws of the State of Mississippi, and such
18489 bonds shall be legal securities which may be deposited with and
18490 shall be received by all public officers and bodies of this state
18491 and all municipalities and political subdivisions for the purpose
18492 of securing the deposit of public funds.

18493 (14) Bonds issued under the provisions of this section and
18494 income therefrom shall be exempt from all taxation in the State of
18495 Mississippi.

18496 (15) The proceeds of the bonds issued under this section
18497 shall be used solely for the purposes herein provided, including
18498 the costs incident to the issuance and sale of such bonds.

18499 (16) The State Treasurer is authorized, without further
18500 process of law, to certify to the Department of Finance and
18501 Administration the necessity for warrants, and the Department of
18502 Finance and Administration is authorized and directed to issue
18503 such warrants, in such amounts as may be necessary to pay when due
18504 the principal of, premium, if any, and interest on, or the
18505 accreted value of, all bonds issued under this section; and the
18506 State Treasurer shall forward the necessary amount to the
18507 designated place or places of payment of such bonds in ample time
18508 to discharge such bonds, or the interest thereon, on the due dates
18509 thereof.



18510 (17) This section shall be deemed to be full and complete
18511 authority for the exercise of the powers herein granted, but this
18512 section shall not be deemed to repeal or to be in derogation of
18513 any existing law of this state.

18514 **SECTION 95.** (1) As used in this section, the following
18515 words shall have the meanings ascribed herein unless the context
18516 clearly requires otherwise:

18517 (a) "Accreted value" of any bond means, as of any date
18518 of computation, an amount equal to the sum of (i) the stated
18519 initial value of such bond, plus (ii) the interest accrued thereon
18520 from the issue date to the date of computation at the rate,
18521 compounded semiannually, that is necessary to produce the
18522 approximate yield to maturity shown for bonds of the same
18523 maturity.

18524 (b) "State" means the State of Mississippi.

18525 (c) "Commission" means the State Bond Commission.

18526 (2) (a) (i) A special fund, to be designated as the "2021
18527 Kosciusko School District Fund," is created within the State
18528 Treasury. The fund shall be maintained by the State Treasurer as
18529 a separate and special fund, separate and apart from the General
18530 Fund of the state. Unexpended amounts remaining in the fund at
18531 the end of a fiscal year shall not lapse into the State General
18532 Fund, and any interest earned or investment earnings on amounts in
18533 the fund shall be deposited into such fund.



18534 (ii) Monies deposited into the fund shall be
18535 disbursed, in the discretion of the Department of Finance and
18536 Administration, to assist in paying costs associated with the
18537 administration, development and operation of the Kosciusko School
18538 District Pre-Kindergarten Program.

18539 (b) Amounts deposited into such special fund shall be
18540 disbursed to pay the costs of the projects described in paragraph
18541 (a) of this subsection. Promptly after the commission has
18542 certified, by resolution duly adopted, that the projects described
18543 in paragraph (a) of this subsection shall have been completed,
18544 abandoned, or cannot be completed in a timely fashion, any amounts
18545 remaining in such special fund shall be applied to pay debt
18546 service on the bonds issued under this section, in accordance with
18547 the proceedings authorizing the issuance of such bonds and as
18548 directed by the commission.

18549 (3) (a) The commission, at one time, or from time to time,
18550 may declare by resolution the necessity for issuance of general
18551 obligation bonds of the State of Mississippi to provide funds for
18552 all costs incurred or to be incurred for the purposes described in
18553 subsection (2) of this section. Upon the adoption of a resolution
18554 by the Department of Finance and Administration, declaring the
18555 necessity for the issuance of any part or all of the general
18556 obligation bonds authorized by this subsection, the department
18557 shall deliver a certified copy of its resolution or resolutions to
18558 the commission. Upon receipt of such resolution, the commission,



18559 in its discretion, may act as issuing agent, prescribe the form of
18560 the bonds, determine the appropriate method for sale of the bonds,
18561 advertise for and accept bids or negotiate the sale of the bonds,
18562 issue and sell the bonds so authorized to be sold, and do any and
18563 all other things necessary and advisable in connection with the
18564 issuance and sale of such bonds. The total amount of bonds issued
18565 under this section shall not exceed Two Hundred Fifty Thousand
18566 Dollars (\$250,000.00). No bonds shall be issued under this
18567 section after July 1, 2025.

18568 (b) Any investment earnings on amounts deposited into
18569 the special fund created in subsection (2) of this section shall
18570 be used to pay debt service on bonds issued under this section, in
18571 accordance with the proceedings authorizing issuance of such
18572 bonds.

18573 (4) The principal of and interest on the bonds authorized
18574 under this section shall be payable in the manner provided in this
18575 subsection. Such bonds shall bear such date or dates, be in such
18576 denomination or denominations, bear interest at such rate or rates
18577 (not to exceed the limits set forth in Section 75-17-101,
18578 Mississippi Code of 1972), be payable at such place or places
18579 within or without the State of Mississippi, shall mature
18580 absolutely at such time or times not to exceed twenty-five (25)
18581 years from date of issue, be redeemable before maturity at such
18582 time or times and upon such terms, with or without premium, shall
18583 bear such registration privileges, and shall be substantially in



18584 such form, all as shall be determined by resolution of the
18585 commission.

18586 (5) The bonds authorized by this section shall be signed by
18587 the chairman of the commission, or by his facsimile signature, and
18588 the official seal of the commission shall be affixed thereto,
18589 attested by the secretary of the commission. The interest
18590 coupons, if any, to be attached to such bonds may be executed by
18591 the facsimile signatures of such officers. Whenever any such
18592 bonds shall have been signed by the officials designated to sign
18593 the bonds who were in office at the time of such signing but who
18594 may have ceased to be such officers before the sale and delivery
18595 of such bonds, or who may not have been in office on the date such
18596 bonds may bear, the signatures of such officers upon such bonds
18597 and coupons shall nevertheless be valid and sufficient for all
18598 purposes and have the same effect as if the person so officially
18599 signing such bonds had remained in office until their delivery to
18600 the purchaser, or had been in office on the date such bonds may
18601 bear. However, notwithstanding anything herein to the contrary,
18602 such bonds may be issued as provided in the Registered Bond Act of
18603 the State of Mississippi.

18604 (6) All bonds and interest coupons issued under the
18605 provisions of this section have all the qualities and incidents of
18606 negotiable instruments under the provisions of the Uniform
18607 Commercial Code, and in exercising the powers granted by this



18608 section, the commission shall not be required to and need not
18609 comply with the provisions of the Uniform Commercial Code.

18610 (7) The commission shall act as issuing agent for the bonds
18611 authorized under this section, prescribe the form of the bonds,
18612 determine the appropriate method for sale of the bonds, advertise
18613 for and accept bids or negotiate the sale of the bonds, issue and
18614 sell the bonds so authorized to be sold, pay all fees and costs
18615 incurred in such issuance and sale, and do any and all other
18616 things necessary and advisable in connection with the issuance and
18617 sale of such bonds. The commission is authorized and empowered to
18618 pay the costs that are incident to the sale, issuance and delivery
18619 of the bonds authorized under this section from the proceeds
18620 derived from the sale of such bonds. The commission may sell such
18621 bonds on sealed bids at public sale or may negotiate the sale of
18622 the bonds for such price as it may determine to be for the best
18623 interest of the State of Mississippi. All interest accruing on
18624 such bonds so issued shall be payable semiannually or annually.

18625 If such bonds are sold by sealed bids at public sale, notice
18626 of the sale shall be published at least one time, not less than
18627 ten (10) days before the date of sale, and shall be so published
18628 in one or more newspapers published or having a general
18629 circulation in the City of Jackson, Mississippi, selected by the
18630 commission.

18631 The commission, when issuing any bonds under the authority of
18632 this section, may provide that bonds, at the option of the State



18633 of Mississippi, may be called in for payment and redemption at the
18634 call price named therein and accrued interest on such date or
18635 dates named therein.

18636 (8) The bonds issued under the provisions of this section
18637 are general obligations of the State of Mississippi, and for the
18638 payment thereof the full faith and credit of the State of
18639 Mississippi is irrevocably pledged. If the funds appropriated by
18640 the Legislature are insufficient to pay the principal of and the
18641 interest on such bonds as they become due, then the deficiency
18642 shall be paid by the State Treasurer from any funds in the State
18643 Treasury not otherwise appropriated. All such bonds shall contain
18644 recitals on their faces substantially covering the provisions of
18645 this subsection.

18646 (9) Upon the issuance and sale of bonds under the provisions
18647 of this section, the commission shall transfer the proceeds of any
18648 such sale or sales to the special fund created in subsection (2)
18649 of this section. The proceeds of such bonds shall be disbursed
18650 solely upon the order of the Department of Finance and
18651 Administration under such restrictions, if any, as may be
18652 contained in the resolution providing for the issuance of the
18653 bonds.

18654 (10) The bonds authorized under this section may be issued
18655 without any other proceedings or the happening of any other
18656 conditions or things other than those proceedings, conditions and
18657 things which are specified or required by this section. Any



18658 resolution providing for the issuance of bonds under the
18659 provisions of this section shall become effective immediately upon
18660 its adoption by the commission, and any such resolution may be
18661 adopted at any regular or special meeting of the commission by a
18662 majority of its members.

18663 (11) The bonds authorized under the authority of this
18664 section may be validated in the Chancery Court of the First
18665 Judicial District of Hinds County, Mississippi, in the manner and
18666 with the force and effect provided by Chapter 13, Title 31,
18667 Mississippi Code of 1972, for the validation of county, municipal,
18668 school district and other bonds. The notice to taxpayers required
18669 by such statutes shall be published in a newspaper published or
18670 having a general circulation in the City of Jackson, Mississippi.

18671 (12) Any holder of bonds issued under the provisions of this
18672 section or of any of the interest coupons pertaining thereto may,
18673 either at law or in equity, by suit, action, mandamus or other
18674 proceeding, protect and enforce any and all rights granted under
18675 this section, or under such resolution, and may enforce and compel
18676 performance of all duties required by this section to be
18677 performed, in order to provide for the payment of bonds and
18678 interest thereon.

18679 (13) All bonds issued under the provisions of this section
18680 shall be legal investments for trustees and other fiduciaries, and
18681 for savings banks, trust companies and insurance companies
18682 organized under the laws of the State of Mississippi, and such



18683 bonds shall be legal securities which may be deposited with and
18684 shall be received by all public officers and bodies of this state
18685 and all municipalities and political subdivisions for the purpose
18686 of securing the deposit of public funds.

18687 (14) Bonds issued under the provisions of this section and
18688 income therefrom shall be exempt from all taxation in the State of
18689 Mississippi.

18690 (15) The proceeds of the bonds issued under this section
18691 shall be used solely for the purposes herein provided, including
18692 the costs incident to the issuance and sale of such bonds.

18693 (16) The State Treasurer is authorized, without further
18694 process of law, to certify to the Department of Finance and
18695 Administration the necessity for warrants, and the Department of
18696 Finance and Administration is authorized and directed to issue
18697 such warrants, in such amounts as may be necessary to pay when due
18698 the principal of, premium, if any, and interest on, or the
18699 accreted value of, all bonds issued under this section; and the
18700 State Treasurer shall forward the necessary amount to the
18701 designated place or places of payment of such bonds in ample time
18702 to discharge such bonds, or the interest thereon, on the due dates
18703 thereof.

18704 (17) This section shall be deemed to be full and complete
18705 authority for the exercise of the powers herein granted, but this
18706 section shall not be deemed to repeal or to be in derogation of
18707 any existing law of this state.



18708 **SECTION 96.** (1) As used in this section, the following
18709 words shall have the meanings ascribed herein unless the context
18710 clearly requires otherwise:

18711 (a) "Accreted value" of any bond means, as of any date
18712 of computation, an amount equal to the sum of (i) the stated
18713 initial value of such bond, plus (ii) the interest accrued thereon
18714 from the issue date to the date of computation at the rate,
18715 compounded semiannually, that is necessary to produce the
18716 approximate yield to maturity shown for bonds of the same
18717 maturity.

18718 (b) "State" means the State of Mississippi.

18719 (c) "Commission" means the State Bond Commission.

18720 (2) (a) (i) A special fund, to be designated as the "2021
18721 Leake County - HooperMill Creek Road Fund," is created within the
18722 State Treasury. The fund shall be maintained by the State
18723 Treasurer as a separate and special fund, separate and apart from
18724 the General Fund of the state. Unexpended amounts remaining in
18725 the fund at the end of a fiscal year shall not lapse into the
18726 State General Fund, and any interest earned or investment earnings
18727 on amounts in the fund shall be deposited into such fund.

18728 (ii) Monies deposited into the fund shall be
18729 disbursed, in the discretion of the Department of Finance and
18730 Administration, to assist Leake County, Mississippi, in paying
18731 costs associated with repairs, resurfacing, upgrades and
18732 improvements to Hooper Mill Creek Road in Leake County.



18733 (b) Amounts deposited into such special fund shall be
18734 disbursed to pay the costs of the projects described in paragraph
18735 (a) of this subsection. Promptly after the commission has
18736 certified, by resolution duly adopted, that the projects described
18737 in paragraph (a) of this subsection shall have been completed,
18738 abandoned, or cannot be completed in a timely fashion, any amounts
18739 remaining in such special fund shall be applied to pay debt
18740 service on the bonds issued under this section, in accordance with
18741 the proceedings authorizing the issuance of such bonds and as
18742 directed by the commission.

18743 (3) (a) The commission, at one time, or from time to time,
18744 may declare by resolution the necessity for issuance of general
18745 obligation bonds of the State of Mississippi to provide funds for
18746 all costs incurred or to be incurred for the purposes described in
18747 subsection (2) of this section. Upon the adoption of a resolution
18748 by the Department of Finance and Administration, declaring the
18749 necessity for the issuance of any part or all of the general
18750 obligation bonds authorized by this subsection, the department
18751 shall deliver a certified copy of its resolution or resolutions to
18752 the commission. Upon receipt of such resolution, the commission,
18753 in its discretion, may act as issuing agent, prescribe the form of
18754 the bonds, determine the appropriate method for sale of the bonds,
18755 advertise for and accept bids or negotiate the sale of the bonds,
18756 issue and sell the bonds so authorized to be sold, and do any and
18757 all other things necessary and advisable in connection with the



18758 issuance and sale of such bonds. The total amount of bonds issued
18759 under this section shall not exceed Four Hundred Fifty Thousand
18760 Dollars (\$450,000.00). No bonds shall be issued under this
18761 section after July 1, 2025.

18762 (b) Any investment earnings on amounts deposited into
18763 the special fund created in subsection (2) of this section shall
18764 be used to pay debt service on bonds issued under this section, in
18765 accordance with the proceedings authorizing issuance of such
18766 bonds.

18767 (4) The principal of and interest on the bonds authorized
18768 under this section shall be payable in the manner provided in this
18769 subsection. Such bonds shall bear such date or dates, be in such
18770 denomination or denominations, bear interest at such rate or rates
18771 (not to exceed the limits set forth in Section 75-17-101,
18772 Mississippi Code of 1972), be payable at such place or places
18773 within or without the State of Mississippi, shall mature
18774 absolutely at such time or times not to exceed twenty-five (25)
18775 years from date of issue, be redeemable before maturity at such
18776 time or times and upon such terms, with or without premium, shall
18777 bear such registration privileges, and shall be substantially in
18778 such form, all as shall be determined by resolution of the
18779 commission.

18780 (5) The bonds authorized by this section shall be signed by
18781 the chairman of the commission, or by his facsimile signature, and
18782 the official seal of the commission shall be affixed thereto,



18783 attested by the secretary of the commission. The interest
18784 coupons, if any, to be attached to such bonds may be executed by
18785 the facsimile signatures of such officers. Whenever any such
18786 bonds shall have been signed by the officials designated to sign
18787 the bonds who were in office at the time of such signing but who
18788 may have ceased to be such officers before the sale and delivery
18789 of such bonds, or who may not have been in office on the date such
18790 bonds may bear, the signatures of such officers upon such bonds
18791 and coupons shall nevertheless be valid and sufficient for all
18792 purposes and have the same effect as if the person so officially
18793 signing such bonds had remained in office until their delivery to
18794 the purchaser, or had been in office on the date such bonds may
18795 bear. However, notwithstanding anything herein to the contrary,
18796 such bonds may be issued as provided in the Registered Bond Act of
18797 the State of Mississippi.

18798 (6) All bonds and interest coupons issued under the
18799 provisions of this section have all the qualities and incidents of
18800 negotiable instruments under the provisions of the Uniform
18801 Commercial Code, and in exercising the powers granted by this
18802 section, the commission shall not be required to and need not
18803 comply with the provisions of the Uniform Commercial Code.

18804 (7) The commission shall act as issuing agent for the bonds
18805 authorized under this section, prescribe the form of the bonds,
18806 determine the appropriate method for sale of the bonds, advertise
18807 for and accept bids or negotiate the sale of the bonds, issue and



18808 sell the bonds so authorized to be sold, pay all fees and costs
18809 incurred in such issuance and sale, and do any and all other
18810 things necessary and advisable in connection with the issuance and
18811 sale of such bonds. The commission is authorized and empowered to
18812 pay the costs that are incident to the sale, issuance and delivery
18813 of the bonds authorized under this section from the proceeds
18814 derived from the sale of such bonds. The commission may sell such
18815 bonds on sealed bids at public sale or may negotiate the sale of
18816 the bonds for such price as it may determine to be for the best
18817 interest of the State of Mississippi. All interest accruing on
18818 such bonds so issued shall be payable semiannually or annually.

18819 If such bonds are sold by sealed bids at public sale, notice
18820 of the sale shall be published at least one time, not less than
18821 ten (10) days before the date of sale, and shall be so published
18822 in one or more newspapers published or having a general
18823 circulation in the City of Jackson, Mississippi, selected by the
18824 commission.

18825 The commission, when issuing any bonds under the authority of
18826 this section, may provide that bonds, at the option of the State
18827 of Mississippi, may be called in for payment and redemption at the
18828 call price named therein and accrued interest on such date or
18829 dates named therein.

18830 (8) The bonds issued under the provisions of this section
18831 are general obligations of the State of Mississippi, and for the
18832 payment thereof the full faith and credit of the State of



18833 Mississippi is irrevocably pledged. If the funds appropriated by
18834 the Legislature are insufficient to pay the principal of and the
18835 interest on such bonds as they become due, then the deficiency
18836 shall be paid by the State Treasurer from any funds in the State
18837 Treasury not otherwise appropriated. All such bonds shall contain
18838 recitals on their faces substantially covering the provisions of
18839 this subsection.

18840 (9) Upon the issuance and sale of bonds under the provisions
18841 of this section, the commission shall transfer the proceeds of any
18842 such sale or sales to the special fund created in subsection (2)
18843 of this section. The proceeds of such bonds shall be disbursed
18844 solely upon the order of the Department of Finance and
18845 Administration under such restrictions, if any, as may be
18846 contained in the resolution providing for the issuance of the
18847 bonds.

18848 (10) The bonds authorized under this section may be issued
18849 without any other proceedings or the happening of any other
18850 conditions or things other than those proceedings, conditions and
18851 things which are specified or required by this section. Any
18852 resolution providing for the issuance of bonds under the
18853 provisions of this section shall become effective immediately upon
18854 its adoption by the commission, and any such resolution may be
18855 adopted at any regular or special meeting of the commission by a
18856 majority of its members.



18857 (11) The bonds authorized under the authority of this
18858 section may be validated in the Chancery Court of the First
18859 Judicial District of Hinds County, Mississippi, in the manner and
18860 with the force and effect provided by Chapter 13, Title 31,
18861 Mississippi Code of 1972, for the validation of county, municipal,
18862 school district and other bonds. The notice to taxpayers required
18863 by such statutes shall be published in a newspaper published or
18864 having a general circulation in the City of Jackson, Mississippi.

18865 (12) Any holder of bonds issued under the provisions of this
18866 section or of any of the interest coupons pertaining thereto may,
18867 either at law or in equity, by suit, action, mandamus or other
18868 proceeding, protect and enforce any and all rights granted under
18869 this section, or under such resolution, and may enforce and compel
18870 performance of all duties required by this section to be
18871 performed, in order to provide for the payment of bonds and
18872 interest thereon.

18873 (13) All bonds issued under the provisions of this section
18874 shall be legal investments for trustees and other fiduciaries, and
18875 for savings banks, trust companies and insurance companies
18876 organized under the laws of the State of Mississippi, and such
18877 bonds shall be legal securities which may be deposited with and
18878 shall be received by all public officers and bodies of this state
18879 and all municipalities and political subdivisions for the purpose
18880 of securing the deposit of public funds.



18881 (14) Bonds issued under the provisions of this section and
18882 income therefrom shall be exempt from all taxation in the State of
18883 Mississippi.

18884 (15) The proceeds of the bonds issued under this section
18885 shall be used solely for the purposes herein provided, including
18886 the costs incident to the issuance and sale of such bonds.

18887 (16) The State Treasurer is authorized, without further
18888 process of law, to certify to the Department of Finance and
18889 Administration the necessity for warrants, and the Department of
18890 Finance and Administration is authorized and directed to issue
18891 such warrants, in such amounts as may be necessary to pay when due
18892 the principal of, premium, if any, and interest on, or the
18893 accreted value of, all bonds issued under this section; and the
18894 State Treasurer shall forward the necessary amount to the
18895 designated place or places of payment of such bonds in ample time
18896 to discharge such bonds, or the interest thereon, on the due dates
18897 thereof.

18898 (17) This section shall be deemed to be full and complete
18899 authority for the exercise of the powers herein granted, but this
18900 section shall not be deemed to repeal or to be in derogation of
18901 any existing law of this state.

18902 **SECTION 97.** (1) As used in this section, the following
18903 words shall have the meanings ascribed herein unless the context
18904 clearly requires otherwise:



18905 (a) "Accreted value" of any bond means, as of any date
18906 of computation, an amount equal to the sum of (i) the stated
18907 initial value of such bond, plus (ii) the interest accrued thereon
18908 from the issue date to the date of computation at the rate,
18909 compounded semiannually, that is necessary to produce the
18910 approximate yield to maturity shown for bonds of the same
18911 maturity.

18912 (b) "State" means the State of Mississippi.

18913 (c) "Commission" means the State Bond Commission.

18914 (2) (a) (i) A special fund, to be designated as the "2021
18915 Tunica County - Battle Arena Fund," is created within the State
18916 Treasury. The fund shall be maintained by the State Treasurer as
18917 a separate and special fund, separate and apart from the General
18918 Fund of the state. Unexpended amounts remaining in the fund at
18919 the end of a fiscal year shall not lapse into the State General
18920 Fund, and any interest earned or investment earnings on amounts in
18921 the fund shall be deposited into such fund.

18922 (ii) Monies deposited into the fund shall be
18923 disbursed, in the discretion of the Department of Finance and
18924 Administration, to assist Tunica County, Mississippi, in paying
18925 costs associated with repair and renovation of and upgrades and
18926 improvements to Battle Arena.

18927 (b) Amounts deposited into such special fund shall be
18928 disbursed to pay the costs of the projects described in paragraph
18929 (a) of this subsection. Promptly after the commission has



18930 certified, by resolution duly adopted, that the projects described
18931 in paragraph (a) of this subsection shall have been completed,
18932 abandoned, or cannot be completed in a timely fashion, any amounts
18933 remaining in such special fund shall be applied to pay debt
18934 service on the bonds issued under this section, in accordance with
18935 the proceedings authorizing the issuance of such bonds and as
18936 directed by the commission.

18937 (3) (a) The commission, at one time, or from time to time,
18938 may declare by resolution the necessity for issuance of general
18939 obligation bonds of the State of Mississippi to provide funds for
18940 all costs incurred or to be incurred for the purposes described in
18941 subsection (2) of this section. Upon the adoption of a resolution
18942 by the Department of Finance and Administration, declaring the
18943 necessity for the issuance of any part or all of the general
18944 obligation bonds authorized by this subsection, the department
18945 shall deliver a certified copy of its resolution or resolutions to
18946 the commission. Upon receipt of such resolution, the commission,
18947 in its discretion, may act as issuing agent, prescribe the form of
18948 the bonds, determine the appropriate method for sale of the bonds,
18949 advertise for and accept bids or negotiate the sale of the bonds,
18950 issue and sell the bonds so authorized to be sold, and do any and
18951 all other things necessary and advisable in connection with the
18952 issuance and sale of such bonds. The total amount of bonds issued
18953 under this section shall not exceed Five Hundred Thousand Dollars



18954 (\$500,000.00). No bonds shall be issued under this section after
18955 July 1, 2025.

18956 (b) Any investment earnings on amounts deposited into
18957 the special fund created in subsection (2) of this section shall
18958 be used to pay debt service on bonds issued under this section, in
18959 accordance with the proceedings authorizing issuance of such
18960 bonds.

18961 (4) The principal of and interest on the bonds authorized
18962 under this section shall be payable in the manner provided in this
18963 subsection. Such bonds shall bear such date or dates, be in such
18964 denomination or denominations, bear interest at such rate or rates
18965 (not to exceed the limits set forth in Section 75-17-101,
18966 Mississippi Code of 1972), be payable at such place or places
18967 within or without the State of Mississippi, shall mature
18968 absolutely at such time or times not to exceed twenty-five (25)
18969 years from date of issue, be redeemable before maturity at such
18970 time or times and upon such terms, with or without premium, shall
18971 bear such registration privileges, and shall be substantially in
18972 such form, all as shall be determined by resolution of the
18973 commission.

18974 (5) The bonds authorized by this section shall be signed by
18975 the chairman of the commission, or by his facsimile signature, and
18976 the official seal of the commission shall be affixed thereto,
18977 attested by the secretary of the commission. The interest
18978 coupons, if any, to be attached to such bonds may be executed by



18979 the facsimile signatures of such officers. Whenever any such
18980 bonds shall have been signed by the officials designated to sign
18981 the bonds who were in office at the time of such signing but who
18982 may have ceased to be such officers before the sale and delivery
18983 of such bonds, or who may not have been in office on the date such
18984 bonds may bear, the signatures of such officers upon such bonds
18985 and coupons shall nevertheless be valid and sufficient for all
18986 purposes and have the same effect as if the person so officially
18987 signing such bonds had remained in office until their delivery to
18988 the purchaser, or had been in office on the date such bonds may
18989 bear. However, notwithstanding anything herein to the contrary,
18990 such bonds may be issued as provided in the Registered Bond Act of
18991 the State of Mississippi.

18992 (6) All bonds and interest coupons issued under the
18993 provisions of this section have all the qualities and incidents of
18994 negotiable instruments under the provisions of the Uniform
18995 Commercial Code, and in exercising the powers granted by this
18996 section, the commission shall not be required to and need not
18997 comply with the provisions of the Uniform Commercial Code.

18998 (7) The commission shall act as issuing agent for the bonds
18999 authorized under this section, prescribe the form of the bonds,
19000 determine the appropriate method for sale of the bonds, advertise
19001 for and accept bids or negotiate the sale of the bonds, issue and
19002 sell the bonds so authorized to be sold, pay all fees and costs
19003 incurred in such issuance and sale, and do any and all other



19004 things necessary and advisable in connection with the issuance and
19005 sale of such bonds. The commission is authorized and empowered to
19006 pay the costs that are incident to the sale, issuance and delivery
19007 of the bonds authorized under this section from the proceeds
19008 derived from the sale of such bonds. The commission may sell such
19009 bonds on sealed bids at public sale or may negotiate the sale of
19010 the bonds for such price as it may determine to be for the best
19011 interest of the State of Mississippi. All interest accruing on
19012 such bonds so issued shall be payable semiannually or annually.

19013 If such bonds are sold by sealed bids at public sale, notice
19014 of the sale shall be published at least one time, not less than
19015 ten (10) days before the date of sale, and shall be so published
19016 in one or more newspapers published or having a general
19017 circulation in the City of Jackson, Mississippi, selected by the
19018 commission.

19019 The commission, when issuing any bonds under the authority of
19020 this section, may provide that bonds, at the option of the State
19021 of Mississippi, may be called in for payment and redemption at the
19022 call price named therein and accrued interest on such date or
19023 dates named therein.

19024 (8) The bonds issued under the provisions of this section
19025 are general obligations of the State of Mississippi, and for the
19026 payment thereof the full faith and credit of the State of
19027 Mississippi is irrevocably pledged. If the funds appropriated by
19028 the Legislature are insufficient to pay the principal of and the



19029 interest on such bonds as they become due, then the deficiency
19030 shall be paid by the State Treasurer from any funds in the State
19031 Treasury not otherwise appropriated. All such bonds shall contain
19032 recitals on their faces substantially covering the provisions of
19033 this subsection.

19034 (9) Upon the issuance and sale of bonds under the provisions
19035 of this section, the commission shall transfer the proceeds of any
19036 such sale or sales to the special fund created in subsection (2)
19037 of this section. The proceeds of such bonds shall be disbursed
19038 solely upon the order of the Department of Finance and
19039 Administration under such restrictions, if any, as may be
19040 contained in the resolution providing for the issuance of the
19041 bonds.

19042 (10) The bonds authorized under this section may be issued
19043 without any other proceedings or the happening of any other
19044 conditions or things other than those proceedings, conditions and
19045 things which are specified or required by this section. Any
19046 resolution providing for the issuance of bonds under the
19047 provisions of this section shall become effective immediately upon
19048 its adoption by the commission, and any such resolution may be
19049 adopted at any regular or special meeting of the commission by a
19050 majority of its members.

19051 (11) The bonds authorized under the authority of this
19052 section may be validated in the Chancery Court of the First
19053 Judicial District of Hinds County, Mississippi, in the manner and



19054 with the force and effect provided by Chapter 13, Title 31,
19055 Mississippi Code of 1972, for the validation of county, municipal,
19056 school district and other bonds. The notice to taxpayers required
19057 by such statutes shall be published in a newspaper published or
19058 having a general circulation in the City of Jackson, Mississippi.

19059 (12) Any holder of bonds issued under the provisions of this
19060 section or of any of the interest coupons pertaining thereto may,
19061 either at law or in equity, by suit, action, mandamus or other
19062 proceeding, protect and enforce any and all rights granted under
19063 this section, or under such resolution, and may enforce and compel
19064 performance of all duties required by this section to be
19065 performed, in order to provide for the payment of bonds and
19066 interest thereon.

19067 (13) All bonds issued under the provisions of this section
19068 shall be legal investments for trustees and other fiduciaries, and
19069 for savings banks, trust companies and insurance companies
19070 organized under the laws of the State of Mississippi, and such
19071 bonds shall be legal securities which may be deposited with and
19072 shall be received by all public officers and bodies of this state
19073 and all municipalities and political subdivisions for the purpose
19074 of securing the deposit of public funds.

19075 (14) Bonds issued under the provisions of this section and
19076 income therefrom shall be exempt from all taxation in the State of
19077 Mississippi.



19078 (15) The proceeds of the bonds issued under this section
19079 shall be used solely for the purposes herein provided, including
19080 the costs incident to the issuance and sale of such bonds.

19081 (16) The State Treasurer is authorized, without further
19082 process of law, to certify to the Department of Finance and
19083 Administration the necessity for warrants, and the Department of
19084 Finance and Administration is authorized and directed to issue
19085 such warrants, in such amounts as may be necessary to pay when due
19086 the principal of, premium, if any, and interest on, or the
19087 accreted value of, all bonds issued under this section; and the
19088 State Treasurer shall forward the necessary amount to the
19089 designated place or places of payment of such bonds in ample time
19090 to discharge such bonds, or the interest thereon, on the due dates
19091 thereof.

19092 (17) This section shall be deemed to be full and complete
19093 authority for the exercise of the powers herein granted, but this
19094 section shall not be deemed to repeal or to be in derogation of
19095 any existing law of this state.

19096 **SECTION 98.** (1) As used in this section, the following
19097 words shall have the meanings ascribed herein unless the context
19098 clearly requires otherwise:

19099 (a) "Accreted value" of any bond means, as of any date
19100 of computation, an amount equal to the sum of (i) the stated
19101 initial value of such bond, plus (ii) the interest accrued thereon
19102 from the issue date to the date of computation at the rate,



19103 compounded semiannually, that is necessary to produce the
19104 approximate yield to maturity shown for bonds of the same
19105 maturity.

19106 (b) "State" means the State of Mississippi.

19107 (c) "Commission" means the State Bond Commission.

19108 (2) (a) (i) A special fund, to be designated as the "2021
19109 Itawamba School District Fund," is created within the State
19110 Treasury. The fund shall be maintained by the State Treasurer as
19111 a separate and special fund, separate and apart from the General
19112 Fund of the state. Unexpended amounts remaining in the fund at
19113 the end of a fiscal year shall not lapse into the State General
19114 Fund, and any interest earned or investment earnings on amounts in
19115 the fund shall be deposited into such fund.

19116 (ii) Monies deposited into the fund shall be
19117 disbursed, in the discretion of the Department of Finance and
19118 Administration, to assist in paying costs associated with repair
19119 and renovation of and upgrades and improvements to Itawamba County
19120 School District buildings and facilities.

19121 (b) Amounts deposited into such special fund shall be
19122 disbursed to pay the costs of the projects described in paragraph
19123 (a) of this subsection. Promptly after the commission has
19124 certified, by resolution duly adopted, that the projects described
19125 in paragraph (a) of this subsection shall have been completed,
19126 abandoned, or cannot be completed in a timely fashion, any amounts
19127 remaining in such special fund shall be applied to pay debt



19128 service on the bonds issued under this section, in accordance with
19129 the proceedings authorizing the issuance of such bonds and as
19130 directed by the commission.

19131 (3) (a) The commission, at one time, or from time to time,
19132 may declare by resolution the necessity for issuance of general
19133 obligation bonds of the State of Mississippi to provide funds for
19134 all costs incurred or to be incurred for the purposes described in
19135 subsection (2) of this section. Upon the adoption of a resolution
19136 by the Department of Finance and Administration, declaring the
19137 necessity for the issuance of any part or all of the general
19138 obligation bonds authorized by this subsection, the department
19139 shall deliver a certified copy of its resolution or resolutions to
19140 the commission. Upon receipt of such resolution, the commission,
19141 in its discretion, may act as issuing agent, prescribe the form of
19142 the bonds, determine the appropriate method for sale of the bonds,
19143 advertise for and accept bids or negotiate the sale of the bonds,
19144 issue and sell the bonds so authorized to be sold, and do any and
19145 all other things necessary and advisable in connection with the
19146 issuance and sale of such bonds. The total amount of bonds issued
19147 under this section shall not exceed One Million Dollars
19148 (\$1,000,000.00). No bonds shall be issued under this section
19149 after July 1, 2025.

19150 (b) Any investment earnings on amounts deposited into
19151 the special fund created in subsection (2) of this section shall
19152 be used to pay debt service on bonds issued under this section, in



19153 accordance with the proceedings authorizing issuance of such
19154 bonds.

19155 (4) The principal of and interest on the bonds authorized
19156 under this section shall be payable in the manner provided in this
19157 subsection. Such bonds shall bear such date or dates, be in such
19158 denomination or denominations, bear interest at such rate or rates
19159 (not to exceed the limits set forth in Section 75-17-101,
19160 Mississippi Code of 1972), be payable at such place or places
19161 within or without the State of Mississippi, shall mature
19162 absolutely at such time or times not to exceed twenty-five (25)
19163 years from date of issue, be redeemable before maturity at such
19164 time or times and upon such terms, with or without premium, shall
19165 bear such registration privileges, and shall be substantially in
19166 such form, all as shall be determined by resolution of the
19167 commission.

19168 (5) The bonds authorized by this section shall be signed by
19169 the chairman of the commission, or by his facsimile signature, and
19170 the official seal of the commission shall be affixed thereto,
19171 attested by the secretary of the commission. The interest
19172 coupons, if any, to be attached to such bonds may be executed by
19173 the facsimile signatures of such officers. Whenever any such
19174 bonds shall have been signed by the officials designated to sign
19175 the bonds who were in office at the time of such signing but who
19176 may have ceased to be such officers before the sale and delivery
19177 of such bonds, or who may not have been in office on the date such



19178 bonds may bear, the signatures of such officers upon such bonds
19179 and coupons shall nevertheless be valid and sufficient for all
19180 purposes and have the same effect as if the person so officially
19181 signing such bonds had remained in office until their delivery to
19182 the purchaser, or had been in office on the date such bonds may
19183 bear. However, notwithstanding anything herein to the contrary,
19184 such bonds may be issued as provided in the Registered Bond Act of
19185 the State of Mississippi.

19186 (6) All bonds and interest coupons issued under the
19187 provisions of this section have all the qualities and incidents of
19188 negotiable instruments under the provisions of the Uniform
19189 Commercial Code, and in exercising the powers granted by this
19190 section, the commission shall not be required to and need not
19191 comply with the provisions of the Uniform Commercial Code.

19192 (7) The commission shall act as issuing agent for the bonds
19193 authorized under this section, prescribe the form of the bonds,
19194 determine the appropriate method for sale of the bonds, advertise
19195 for and accept bids or negotiate the sale of the bonds, issue and
19196 sell the bonds so authorized to be sold, pay all fees and costs
19197 incurred in such issuance and sale, and do any and all other
19198 things necessary and advisable in connection with the issuance and
19199 sale of such bonds. The commission is authorized and empowered to
19200 pay the costs that are incident to the sale, issuance and delivery
19201 of the bonds authorized under this section from the proceeds
19202 derived from the sale of such bonds. The commission may sell such



19203 bonds on sealed bids at public sale or may negotiate the sale of
19204 the bonds for such price as it may determine to be for the best
19205 interest of the State of Mississippi. All interest accruing on
19206 such bonds so issued shall be payable semiannually or annually.

19207 If such bonds are sold by sealed bids at public sale, notice
19208 of the sale shall be published at least one time, not less than
19209 ten (10) days before the date of sale, and shall be so published
19210 in one or more newspapers published or having a general
19211 circulation in the City of Jackson, Mississippi, selected by the
19212 commission.

19213 The commission, when issuing any bonds under the authority of
19214 this section, may provide that bonds, at the option of the State
19215 of Mississippi, may be called in for payment and redemption at the
19216 call price named therein and accrued interest on such date or
19217 dates named therein.

19218 (8) The bonds issued under the provisions of this section
19219 are general obligations of the State of Mississippi, and for the
19220 payment thereof the full faith and credit of the State of
19221 Mississippi is irrevocably pledged. If the funds appropriated by
19222 the Legislature are insufficient to pay the principal of and the
19223 interest on such bonds as they become due, then the deficiency
19224 shall be paid by the State Treasurer from any funds in the State
19225 Treasury not otherwise appropriated. All such bonds shall contain
19226 recitals on their faces substantially covering the provisions of
19227 this subsection.



19228 (9) Upon the issuance and sale of bonds under the provisions
19229 of this section, the commission shall transfer the proceeds of any
19230 such sale or sales to the special fund created in subsection (2)
19231 of this section. The proceeds of such bonds shall be disbursed
19232 solely upon the order of the Department of Finance and
19233 Administration under such restrictions, if any, as may be
19234 contained in the resolution providing for the issuance of the
19235 bonds.

19236 (10) The bonds authorized under this section may be issued
19237 without any other proceedings or the happening of any other
19238 conditions or things other than those proceedings, conditions and
19239 things which are specified or required by this section. Any
19240 resolution providing for the issuance of bonds under the
19241 provisions of this section shall become effective immediately upon
19242 its adoption by the commission, and any such resolution may be
19243 adopted at any regular or special meeting of the commission by a
19244 majority of its members.

19245 (11) The bonds authorized under the authority of this
19246 section may be validated in the Chancery Court of the First
19247 Judicial District of Hinds County, Mississippi, in the manner and
19248 with the force and effect provided by Chapter 13, Title 31,
19249 Mississippi Code of 1972, for the validation of county, municipal,
19250 school district and other bonds. The notice to taxpayers required
19251 by such statutes shall be published in a newspaper published or
19252 having a general circulation in the City of Jackson, Mississippi.



19253 (12) Any holder of bonds issued under the provisions of this
19254 section or of any of the interest coupons pertaining thereto may,
19255 either at law or in equity, by suit, action, mandamus or other
19256 proceeding, protect and enforce any and all rights granted under
19257 this section, or under such resolution, and may enforce and compel
19258 performance of all duties required by this section to be
19259 performed, in order to provide for the payment of bonds and
19260 interest thereon.

19261 (13) All bonds issued under the provisions of this section
19262 shall be legal investments for trustees and other fiduciaries, and
19263 for savings banks, trust companies and insurance companies
19264 organized under the laws of the State of Mississippi, and such
19265 bonds shall be legal securities which may be deposited with and
19266 shall be received by all public officers and bodies of this state
19267 and all municipalities and political subdivisions for the purpose
19268 of securing the deposit of public funds.

19269 (14) Bonds issued under the provisions of this section and
19270 income therefrom shall be exempt from all taxation in the State of
19271 Mississippi.

19272 (15) The proceeds of the bonds issued under this section
19273 shall be used solely for the purposes herein provided, including
19274 the costs incident to the issuance and sale of such bonds.

19275 (16) The State Treasurer is authorized, without further
19276 process of law, to certify to the Department of Finance and
19277 Administration the necessity for warrants, and the Department of



19278 Finance and Administration is authorized and directed to issue
19279 such warrants, in such amounts as may be necessary to pay when due
19280 the principal of, premium, if any, and interest on, or the
19281 accreted value of, all bonds issued under this section; and the
19282 State Treasurer shall forward the necessary amount to the
19283 designated place or places of payment of such bonds in ample time
19284 to discharge such bonds, or the interest thereon, on the due dates
19285 thereof.

19286 (17) This section shall be deemed to be full and complete
19287 authority for the exercise of the powers herein granted, but this
19288 section shall not be deemed to repeal or to be in derogation of
19289 any existing law of this state.

19290 **SECTION 99.** (1) As used in this section, the following
19291 words shall have the meanings ascribed herein unless the context
19292 clearly requires otherwise:

19293 (a) "Accreted value" of any bond means, as of any date
19294 of computation, an amount equal to the sum of (i) the stated
19295 initial value of such bond, plus (ii) the interest accrued thereon
19296 from the issue date to the date of computation at the rate,
19297 compounded semiannually, that is necessary to produce the
19298 approximate yield to maturity shown for bonds of the same
19299 maturity.

19300 (b) "State" means the State of Mississippi.

19301 (c) "Commission" means the State Bond Commission.



19302 (2) (a) (i) A special fund, to be designated as the "2021
19303 Itawamba County - 911 Center Fund," is created within the State
19304 Treasury. The fund shall be maintained by the State Treasurer as
19305 a separate and special fund, separate and apart from the General
19306 Fund of the state. Unexpended amounts remaining in the fund at
19307 the end of a fiscal year shall not lapse into the State General
19308 Fund, and any interest earned or investment earnings on amounts in
19309 the fund shall be deposited into such fund.

19310 (ii) Monies deposited into the fund shall be
19311 disbursed, in the discretion of the Department of Finance and
19312 Administration, to assist Itawamba County, Mississippi, in paying
19313 costs associated with constructing, furnishing and equipping of a
19314 county 911 center.

19315 (b) Amounts deposited into such special fund shall be
19316 disbursed to pay the costs of the projects described in paragraph
19317 (a) of this subsection. Promptly after the commission has
19318 certified, by resolution duly adopted, that the projects described
19319 in paragraph (a) of this subsection shall have been completed,
19320 abandoned, or cannot be completed in a timely fashion, any amounts
19321 remaining in such special fund shall be applied to pay debt
19322 service on the bonds issued under this section, in accordance with
19323 the proceedings authorizing the issuance of such bonds and as
19324 directed by the commission.

19325 (3) (a) The commission, at one time, or from time to time,
19326 may declare by resolution the necessity for issuance of general



19327 obligation bonds of the State of Mississippi to provide funds for
19328 all costs incurred or to be incurred for the purposes described in
19329 subsection (2) of this section. Upon the adoption of a resolution
19330 by the Department of Finance and Administration, declaring the
19331 necessity for the issuance of any part or all of the general
19332 obligation bonds authorized by this subsection, the department
19333 shall deliver a certified copy of its resolution or resolutions to
19334 the commission. Upon receipt of such resolution, the commission,
19335 in its discretion, may act as issuing agent, prescribe the form of
19336 the bonds, determine the appropriate method for sale of the bonds,
19337 advertise for and accept bids or negotiate the sale of the bonds,
19338 issue and sell the bonds so authorized to be sold, and do any and
19339 all other things necessary and advisable in connection with the
19340 issuance and sale of such bonds. The total amount of bonds issued
19341 under this section shall not exceed Three Hundred Thousand Dollars
19342 (\$300,000.00). No bonds shall be issued under this section after
19343 July 1, 2025.

19344 (b) Any investment earnings on amounts deposited into
19345 the special fund created in subsection (2) of this section shall
19346 be used to pay debt service on bonds issued under this section, in
19347 accordance with the proceedings authorizing issuance of such
19348 bonds.

19349 (4) The principal of and interest on the bonds authorized
19350 under this section shall be payable in the manner provided in this
19351 subsection. Such bonds shall bear such date or dates, be in such



19352 denomination or denominations, bear interest at such rate or rates
19353 (not to exceed the limits set forth in Section 75-17-101,
19354 Mississippi Code of 1972), be payable at such place or places
19355 within or without the State of Mississippi, shall mature
19356 absolutely at such time or times not to exceed twenty-five (25)
19357 years from date of issue, be redeemable before maturity at such
19358 time or times and upon such terms, with or without premium, shall
19359 bear such registration privileges, and shall be substantially in
19360 such form, all as shall be determined by resolution of the
19361 commission.

19362 (5) The bonds authorized by this section shall be signed by
19363 the chairman of the commission, or by his facsimile signature, and
19364 the official seal of the commission shall be affixed thereto,
19365 attested by the secretary of the commission. The interest
19366 coupons, if any, to be attached to such bonds may be executed by
19367 the facsimile signatures of such officers. Whenever any such
19368 bonds shall have been signed by the officials designated to sign
19369 the bonds who were in office at the time of such signing but who
19370 may have ceased to be such officers before the sale and delivery
19371 of such bonds, or who may not have been in office on the date such
19372 bonds may bear, the signatures of such officers upon such bonds
19373 and coupons shall nevertheless be valid and sufficient for all
19374 purposes and have the same effect as if the person so officially
19375 signing such bonds had remained in office until their delivery to
19376 the purchaser, or had been in office on the date such bonds may



19377 bear. However, notwithstanding anything herein to the contrary,
19378 such bonds may be issued as provided in the Registered Bond Act of
19379 the State of Mississippi.

19380 (6) All bonds and interest coupons issued under the
19381 provisions of this section have all the qualities and incidents of
19382 negotiable instruments under the provisions of the Uniform
19383 Commercial Code, and in exercising the powers granted by this
19384 section, the commission shall not be required to and need not
19385 comply with the provisions of the Uniform Commercial Code.

19386 (7) The commission shall act as issuing agent for the bonds
19387 authorized under this section, prescribe the form of the bonds,
19388 determine the appropriate method for sale of the bonds, advertise
19389 for and accept bids or negotiate the sale of the bonds, issue and
19390 sell the bonds so authorized to be sold, pay all fees and costs
19391 incurred in such issuance and sale, and do any and all other
19392 things necessary and advisable in connection with the issuance and
19393 sale of such bonds. The commission is authorized and empowered to
19394 pay the costs that are incident to the sale, issuance and delivery
19395 of the bonds authorized under this section from the proceeds
19396 derived from the sale of such bonds. The commission may sell such
19397 bonds on sealed bids at public sale or may negotiate the sale of
19398 the bonds for such price as it may determine to be for the best
19399 interest of the State of Mississippi. All interest accruing on
19400 such bonds so issued shall be payable semiannually or annually.



19401 If such bonds are sold by sealed bids at public sale, notice
19402 of the sale shall be published at least one time, not less than
19403 ten (10) days before the date of sale, and shall be so published
19404 in one or more newspapers published or having a general
19405 circulation in the City of Jackson, Mississippi, selected by the
19406 commission.

19407 The commission, when issuing any bonds under the authority of
19408 this section, may provide that bonds, at the option of the State
19409 of Mississippi, may be called in for payment and redemption at the
19410 call price named therein and accrued interest on such date or
19411 dates named therein.

19412 (8) The bonds issued under the provisions of this section
19413 are general obligations of the State of Mississippi, and for the
19414 payment thereof the full faith and credit of the State of
19415 Mississippi is irrevocably pledged. If the funds appropriated by
19416 the Legislature are insufficient to pay the principal of and the
19417 interest on such bonds as they become due, then the deficiency
19418 shall be paid by the State Treasurer from any funds in the State
19419 Treasury not otherwise appropriated. All such bonds shall contain
19420 recitals on their faces substantially covering the provisions of
19421 this subsection.

19422 (9) Upon the issuance and sale of bonds under the provisions
19423 of this section, the commission shall transfer the proceeds of any
19424 such sale or sales to the special fund created in subsection (2)
19425 of this section. The proceeds of such bonds shall be disbursed



19426 solely upon the order of the Department of Finance and
19427 Administration under such restrictions, if any, as may be
19428 contained in the resolution providing for the issuance of the
19429 bonds.

19430 (10) The bonds authorized under this section may be issued
19431 without any other proceedings or the happening of any other
19432 conditions or things other than those proceedings, conditions and
19433 things which are specified or required by this section. Any
19434 resolution providing for the issuance of bonds under the
19435 provisions of this section shall become effective immediately upon
19436 its adoption by the commission, and any such resolution may be
19437 adopted at any regular or special meeting of the commission by a
19438 majority of its members.

19439 (11) The bonds authorized under the authority of this
19440 section may be validated in the Chancery Court of the First
19441 Judicial District of Hinds County, Mississippi, in the manner and
19442 with the force and effect provided by Chapter 13, Title 31,
19443 Mississippi Code of 1972, for the validation of county, municipal,
19444 school district and other bonds. The notice to taxpayers required
19445 by such statutes shall be published in a newspaper published or
19446 having a general circulation in the City of Jackson, Mississippi.

19447 (12) Any holder of bonds issued under the provisions of this
19448 section or of any of the interest coupons pertaining thereto may,
19449 either at law or in equity, by suit, action, mandamus or other
19450 proceeding, protect and enforce any and all rights granted under



19451 this section, or under such resolution, and may enforce and compel
19452 performance of all duties required by this section to be
19453 performed, in order to provide for the payment of bonds and
19454 interest thereon.

19455 (13) All bonds issued under the provisions of this section
19456 shall be legal investments for trustees and other fiduciaries, and
19457 for savings banks, trust companies and insurance companies
19458 organized under the laws of the State of Mississippi, and such
19459 bonds shall be legal securities which may be deposited with and
19460 shall be received by all public officers and bodies of this state
19461 and all municipalities and political subdivisions for the purpose
19462 of securing the deposit of public funds.

19463 (14) Bonds issued under the provisions of this section and
19464 income therefrom shall be exempt from all taxation in the State of
19465 Mississippi.

19466 (15) The proceeds of the bonds issued under this section
19467 shall be used solely for the purposes herein provided, including
19468 the costs incident to the issuance and sale of such bonds.

19469 (16) The State Treasurer is authorized, without further
19470 process of law, to certify to the Department of Finance and
19471 Administration the necessity for warrants, and the Department of
19472 Finance and Administration is authorized and directed to issue
19473 such warrants, in such amounts as may be necessary to pay when due
19474 the principal of, premium, if any, and interest on, or the
19475 accreted value of, all bonds issued under this section; and the



19476 State Treasurer shall forward the necessary amount to the
19477 designated place or places of payment of such bonds in ample time
19478 to discharge such bonds, or the interest thereon, on the due dates
19479 thereof.

19480 (17) This section shall be deemed to be full and complete
19481 authority for the exercise of the powers herein granted, but this
19482 section shall not be deemed to repeal or to be in derogation of
19483 any existing law of this state.

19484 **SECTION 100.** (1) As used in this section, the following
19485 words shall have the meanings ascribed herein unless the context
19486 clearly requires otherwise:

19487 (a) "Accreted value" of any bond means, as of any date
19488 of computation, an amount equal to the sum of (i) the stated
19489 initial value of such bond, plus (ii) the interest accrued thereon
19490 from the issue date to the date of computation at the rate,
19491 compounded semiannually, that is necessary to produce the
19492 approximate yield to maturity shown for bonds of the same
19493 maturity.

19494 (b) "State" means the State of Mississippi.

19495 (c) "Commission" means the State Bond Commission.

19496 (2) (a) (i) A special fund, to be designated as the "2021
19497 City of Fulton Natural Gas System Fund," is created within the
19498 State Treasury. The fund shall be maintained by the State
19499 Treasurer as a separate and special fund, separate and apart from
19500 the General Fund of the state. Unexpended amounts remaining in



19501 the fund at the end of a fiscal year shall not lapse into the
19502 State General Fund, and any interest earned or investment earnings
19503 on amounts in the fund shall be deposited into such fund.

19504 (ii) Monies deposited into the fund shall be
19505 disbursed, in the discretion of the Department of Finance and
19506 Administration, to assist the City of Fulton, Mississippi, in
19507 paying costs associated with expansion of the city's natural gas
19508 system and related infrastructure.

19509 (b) Amounts deposited into such special fund shall be
19510 disbursed to pay the costs of the projects described in paragraph
19511 (a) of this subsection. Promptly after the commission has
19512 certified, by resolution duly adopted, that the projects described
19513 in paragraph (a) of this subsection shall have been completed,
19514 abandoned, or cannot be completed in a timely fashion, any amounts
19515 remaining in such special fund shall be applied to pay debt
19516 service on the bonds issued under this section, in accordance with
19517 the proceedings authorizing the issuance of such bonds and as
19518 directed by the commission.

19519 (3) (a) The commission, at one time, or from time to time,
19520 may declare by resolution the necessity for issuance of general
19521 obligation bonds of the State of Mississippi to provide funds for
19522 all costs incurred or to be incurred for the purposes described in
19523 subsection (2) of this section. Upon the adoption of a resolution
19524 by the Department of Finance and Administration, declaring the
19525 necessity for the issuance of any part or all of the general



19526 obligation bonds authorized by this subsection, the department
19527 shall deliver a certified copy of its resolution or resolutions to
19528 the commission. Upon receipt of such resolution, the commission,
19529 in its discretion, may act as issuing agent, prescribe the form of
19530 the bonds, determine the appropriate method for sale of the bonds,
19531 advertise for and accept bids or negotiate the sale of the bonds,
19532 issue and sell the bonds so authorized to be sold, and do any and
19533 all other things necessary and advisable in connection with the
19534 issuance and sale of such bonds. The total amount of bonds issued
19535 under this section shall not exceed One Hundred Thousand Dollars
19536 (\$100,000.00). No bonds shall be issued under this section after
19537 July 1, 2025.

19538 (b) Any investment earnings on amounts deposited into
19539 the special fund created in subsection (2) of this section shall
19540 be used to pay debt service on bonds issued under this section, in
19541 accordance with the proceedings authorizing issuance of such
19542 bonds.

19543 (4) The principal of and interest on the bonds authorized
19544 under this section shall be payable in the manner provided in this
19545 subsection. Such bonds shall bear such date or dates, be in such
19546 denomination or denominations, bear interest at such rate or rates
19547 (not to exceed the limits set forth in Section 75-17-101,
19548 Mississippi Code of 1972), be payable at such place or places
19549 within or without the State of Mississippi, shall mature
19550 absolutely at such time or times not to exceed twenty-five (25)



19551 years from date of issue, be redeemable before maturity at such
19552 time or times and upon such terms, with or without premium, shall
19553 bear such registration privileges, and shall be substantially in
19554 such form, all as shall be determined by resolution of the
19555 commission.

19556 (5) The bonds authorized by this section shall be signed by
19557 the chairman of the commission, or by his facsimile signature, and
19558 the official seal of the commission shall be affixed thereto,
19559 attested by the secretary of the commission. The interest
19560 coupons, if any, to be attached to such bonds may be executed by
19561 the facsimile signatures of such officers. Whenever any such
19562 bonds shall have been signed by the officials designated to sign
19563 the bonds who were in office at the time of such signing but who
19564 may have ceased to be such officers before the sale and delivery
19565 of such bonds, or who may not have been in office on the date such
19566 bonds may bear, the signatures of such officers upon such bonds
19567 and coupons shall nevertheless be valid and sufficient for all
19568 purposes and have the same effect as if the person so officially
19569 signing such bonds had remained in office until their delivery to
19570 the purchaser, or had been in office on the date such bonds may
19571 bear. However, notwithstanding anything herein to the contrary,
19572 such bonds may be issued as provided in the Registered Bond Act of
19573 the State of Mississippi.

19574 (6) All bonds and interest coupons issued under the
19575 provisions of this section have all the qualities and incidents of



19576 negotiable instruments under the provisions of the Uniform
19577 Commercial Code, and in exercising the powers granted by this
19578 section, the commission shall not be required to and need not
19579 comply with the provisions of the Uniform Commercial Code.

19580 (7) The commission shall act as issuing agent for the bonds
19581 authorized under this section, prescribe the form of the bonds,
19582 determine the appropriate method for sale of the bonds, advertise
19583 for and accept bids or negotiate the sale of the bonds, issue and
19584 sell the bonds so authorized to be sold, pay all fees and costs
19585 incurred in such issuance and sale, and do any and all other
19586 things necessary and advisable in connection with the issuance and
19587 sale of such bonds. The commission is authorized and empowered to
19588 pay the costs that are incident to the sale, issuance and delivery
19589 of the bonds authorized under this section from the proceeds
19590 derived from the sale of such bonds. The commission may sell such
19591 bonds on sealed bids at public sale or may negotiate the sale of
19592 the bonds for such price as it may determine to be for the best
19593 interest of the State of Mississippi. All interest accruing on
19594 such bonds so issued shall be payable semiannually or annually.

19595 If such bonds are sold by sealed bids at public sale, notice
19596 of the sale shall be published at least one time, not less than
19597 ten (10) days before the date of sale, and shall be so published
19598 in one or more newspapers published or having a general
19599 circulation in the City of Jackson, Mississippi, selected by the
19600 commission.



19601 The commission, when issuing any bonds under the authority of
19602 this section, may provide that bonds, at the option of the State
19603 of Mississippi, may be called in for payment and redemption at the
19604 call price named therein and accrued interest on such date or
19605 dates named therein.

19606 (8) The bonds issued under the provisions of this section
19607 are general obligations of the State of Mississippi, and for the
19608 payment thereof the full faith and credit of the State of
19609 Mississippi is irrevocably pledged. If the funds appropriated by
19610 the Legislature are insufficient to pay the principal of and the
19611 interest on such bonds as they become due, then the deficiency
19612 shall be paid by the State Treasurer from any funds in the State
19613 Treasury not otherwise appropriated. All such bonds shall contain
19614 recitals on their faces substantially covering the provisions of
19615 this subsection.

19616 (9) Upon the issuance and sale of bonds under the provisions
19617 of this section, the commission shall transfer the proceeds of any
19618 such sale or sales to the special fund created in subsection (2)
19619 of this section. The proceeds of such bonds shall be disbursed
19620 solely upon the order of the Department of Finance and
19621 Administration under such restrictions, if any, as may be
19622 contained in the resolution providing for the issuance of the
19623 bonds.

19624 (10) The bonds authorized under this section may be issued
19625 without any other proceedings or the happening of any other



19626 conditions or things other than those proceedings, conditions and
19627 things which are specified or required by this section. Any
19628 resolution providing for the issuance of bonds under the
19629 provisions of this section shall become effective immediately upon
19630 its adoption by the commission, and any such resolution may be
19631 adopted at any regular or special meeting of the commission by a
19632 majority of its members.

19633 (11) The bonds authorized under the authority of this
19634 section may be validated in the Chancery Court of the First
19635 Judicial District of Hinds County, Mississippi, in the manner and
19636 with the force and effect provided by Chapter 13, Title 31,
19637 Mississippi Code of 1972, for the validation of county, municipal,
19638 school district and other bonds. The notice to taxpayers required
19639 by such statutes shall be published in a newspaper published or
19640 having a general circulation in the City of Jackson, Mississippi.

19641 (12) Any holder of bonds issued under the provisions of this
19642 section or of any of the interest coupons pertaining thereto may,
19643 either at law or in equity, by suit, action, mandamus or other
19644 proceeding, protect and enforce any and all rights granted under
19645 this section, or under such resolution, and may enforce and compel
19646 performance of all duties required by this section to be
19647 performed, in order to provide for the payment of bonds and
19648 interest thereon.

19649 (13) All bonds issued under the provisions of this section
19650 shall be legal investments for trustees and other fiduciaries, and



19651 for savings banks, trust companies and insurance companies
19652 organized under the laws of the State of Mississippi, and such
19653 bonds shall be legal securities which may be deposited with and
19654 shall be received by all public officers and bodies of this state
19655 and all municipalities and political subdivisions for the purpose
19656 of securing the deposit of public funds.

19657 (14) Bonds issued under the provisions of this section and
19658 income therefrom shall be exempt from all taxation in the State of
19659 Mississippi.

19660 (15) The proceeds of the bonds issued under this section
19661 shall be used solely for the purposes herein provided, including
19662 the costs incident to the issuance and sale of such bonds.

19663 (16) The State Treasurer is authorized, without further
19664 process of law, to certify to the Department of Finance and
19665 Administration the necessity for warrants, and the Department of
19666 Finance and Administration is authorized and directed to issue
19667 such warrants, in such amounts as may be necessary to pay when due
19668 the principal of, premium, if any, and interest on, or the
19669 accreted value of, all bonds issued under this section; and the
19670 State Treasurer shall forward the necessary amount to the
19671 designated place or places of payment of such bonds in ample time
19672 to discharge such bonds, or the interest thereon, on the due dates
19673 thereof.

19674 (17) This section shall be deemed to be full and complete
19675 authority for the exercise of the powers herein granted, but this



19676 section shall not be deemed to repeal or to be in derogation of
19677 any existing law of this state.

19678 **SECTION 101.** (1) As used in this section, the following
19679 words shall have the meanings ascribed herein unless the context
19680 clearly requires otherwise:

19681 (a) "Accreted value" of any bond means, as of any date
19682 of computation, an amount equal to the sum of (i) the stated
19683 initial value of such bond, plus (ii) the interest accrued thereon
19684 from the issue date to the date of computation at the rate,
19685 compounded semiannually, that is necessary to produce the
19686 approximate yield to maturity shown for bonds of the same
19687 maturity.

19688 (b) "State" means the State of Mississippi.

19689 (c) "Commission" means the State Bond Commission.

19690 (2) (a) (i) A special fund, to be designated as the "2021
19691 Long Beach School District Fund," is created within the State
19692 Treasury. The fund shall be maintained by the State Treasurer as
19693 a separate and special fund, separate and apart from the General
19694 Fund of the state. Unexpended amounts remaining in the fund at
19695 the end of a fiscal year shall not lapse into the State General
19696 Fund, and any interest earned or investment earnings on amounts in
19697 the fund shall be deposited into such fund.

19698 (ii) Monies deposited into the fund shall be
19699 disbursed, in the discretion of the Department of Finance and
19700 Administration, to assist in paying costs associated with



19701 construction, furnishing and equipping of a technology education
19702 center for the Long Beach School District.

19703 (b) Amounts deposited into such special fund shall be
19704 disbursed to pay the costs of the projects described in paragraph
19705 (a) of this subsection. Promptly after the commission has
19706 certified, by resolution duly adopted, that the projects described
19707 in paragraph (a) of this subsection shall have been completed,
19708 abandoned, or cannot be completed in a timely fashion, any amounts
19709 remaining in such special fund shall be applied to pay debt
19710 service on the bonds issued under this section, in accordance with
19711 the proceedings authorizing the issuance of such bonds and as
19712 directed by the commission.

19713 (3) (a) The commission, at one time, or from time to time,
19714 may declare by resolution the necessity for issuance of general
19715 obligation bonds of the State of Mississippi to provide funds for
19716 all costs incurred or to be incurred for the purposes described in
19717 subsection (2) of this section. Upon the adoption of a resolution
19718 by the Department of Finance and Administration, declaring the
19719 necessity for the issuance of any part or all of the general
19720 obligation bonds authorized by this subsection, the department
19721 shall deliver a certified copy of its resolution or resolutions to
19722 the commission. Upon receipt of such resolution, the commission,
19723 in its discretion, may act as issuing agent, prescribe the form of
19724 the bonds, determine the appropriate method for sale of the bonds,
19725 advertise for and accept bids or negotiate the sale of the bonds,



19726 issue and sell the bonds so authorized to be sold, and do any and
19727 all other things necessary and advisable in connection with the
19728 issuance and sale of such bonds. The total amount of bonds issued
19729 under this section shall not exceed One Million Five Hundred
19730 Thousand Dollars (\$1,500,000.00). No bonds shall be issued under
19731 this section after July 1, 2025.

19732 (b) Any investment earnings on amounts deposited into
19733 the special fund created in subsection (2) of this section shall
19734 be used to pay debt service on bonds issued under this section, in
19735 accordance with the proceedings authorizing issuance of such
19736 bonds.

19737 (4) The principal of and interest on the bonds authorized
19738 under this section shall be payable in the manner provided in this
19739 subsection. Such bonds shall bear such date or dates, be in such
19740 denomination or denominations, bear interest at such rate or rates
19741 (not to exceed the limits set forth in Section 75-17-101,
19742 Mississippi Code of 1972), be payable at such place or places
19743 within or without the State of Mississippi, shall mature
19744 absolutely at such time or times not to exceed twenty-five (25)
19745 years from date of issue, be redeemable before maturity at such
19746 time or times and upon such terms, with or without premium, shall
19747 bear such registration privileges, and shall be substantially in
19748 such form, all as shall be determined by resolution of the
19749 commission.



19750 (5) The bonds authorized by this section shall be signed by
19751 the chairman of the commission, or by his facsimile signature, and
19752 the official seal of the commission shall be affixed thereto,
19753 attested by the secretary of the commission. The interest
19754 coupons, if any, to be attached to such bonds may be executed by
19755 the facsimile signatures of such officers. Whenever any such
19756 bonds shall have been signed by the officials designated to sign
19757 the bonds who were in office at the time of such signing but who
19758 may have ceased to be such officers before the sale and delivery
19759 of such bonds, or who may not have been in office on the date such
19760 bonds may bear, the signatures of such officers upon such bonds
19761 and coupons shall nevertheless be valid and sufficient for all
19762 purposes and have the same effect as if the person so officially
19763 signing such bonds had remained in office until their delivery to
19764 the purchaser, or had been in office on the date such bonds may
19765 bear. However, notwithstanding anything herein to the contrary,
19766 such bonds may be issued as provided in the Registered Bond Act of
19767 the State of Mississippi.

19768 (6) All bonds and interest coupons issued under the
19769 provisions of this section have all the qualities and incidents of
19770 negotiable instruments under the provisions of the Uniform
19771 Commercial Code, and in exercising the powers granted by this
19772 section, the commission shall not be required to and need not
19773 comply with the provisions of the Uniform Commercial Code.



19774 (7) The commission shall act as issuing agent for the bonds
19775 authorized under this section, prescribe the form of the bonds,
19776 determine the appropriate method for sale of the bonds, advertise
19777 for and accept bids or negotiate the sale of the bonds, issue and
19778 sell the bonds so authorized to be sold, pay all fees and costs
19779 incurred in such issuance and sale, and do any and all other
19780 things necessary and advisable in connection with the issuance and
19781 sale of such bonds. The commission is authorized and empowered to
19782 pay the costs that are incident to the sale, issuance and delivery
19783 of the bonds authorized under this section from the proceeds
19784 derived from the sale of such bonds. The commission may sell such
19785 bonds on sealed bids at public sale or may negotiate the sale of
19786 the bonds for such price as it may determine to be for the best
19787 interest of the State of Mississippi. All interest accruing on
19788 such bonds so issued shall be payable semiannually or annually.

19789 If such bonds are sold by sealed bids at public sale, notice
19790 of the sale shall be published at least one time, not less than
19791 ten (10) days before the date of sale, and shall be so published
19792 in one or more newspapers published or having a general
19793 circulation in the City of Jackson, Mississippi, selected by the
19794 commission.

19795 The commission, when issuing any bonds under the authority of
19796 this section, may provide that bonds, at the option of the State
19797 of Mississippi, may be called in for payment and redemption at the



19798 call price named therein and accrued interest on such date or
19799 dates named therein.

19800 (8) The bonds issued under the provisions of this section
19801 are general obligations of the State of Mississippi, and for the
19802 payment thereof the full faith and credit of the State of
19803 Mississippi is irrevocably pledged. If the funds appropriated by
19804 the Legislature are insufficient to pay the principal of and the
19805 interest on such bonds as they become due, then the deficiency
19806 shall be paid by the State Treasurer from any funds in the State
19807 Treasury not otherwise appropriated. All such bonds shall contain
19808 recitals on their faces substantially covering the provisions of
19809 this subsection.

19810 (9) Upon the issuance and sale of bonds under the provisions
19811 of this section, the commission shall transfer the proceeds of any
19812 such sale or sales to the special fund created in subsection (2)
19813 of this section. The proceeds of such bonds shall be disbursed
19814 solely upon the order of the Department of Finance and
19815 Administration under such restrictions, if any, as may be
19816 contained in the resolution providing for the issuance of the
19817 bonds.

19818 (10) The bonds authorized under this section may be issued
19819 without any other proceedings or the happening of any other
19820 conditions or things other than those proceedings, conditions and
19821 things which are specified or required by this section. Any
19822 resolution providing for the issuance of bonds under the



19823 provisions of this section shall become effective immediately upon
19824 its adoption by the commission, and any such resolution may be
19825 adopted at any regular or special meeting of the commission by a
19826 majority of its members.

19827 (11) The bonds authorized under the authority of this
19828 section may be validated in the Chancery Court of the First
19829 Judicial District of Hinds County, Mississippi, in the manner and
19830 with the force and effect provided by Chapter 13, Title 31,
19831 Mississippi Code of 1972, for the validation of county, municipal,
19832 school district and other bonds. The notice to taxpayers required
19833 by such statutes shall be published in a newspaper published or
19834 having a general circulation in the City of Jackson, Mississippi.

19835 (12) Any holder of bonds issued under the provisions of this
19836 section or of any of the interest coupons pertaining thereto may,
19837 either at law or in equity, by suit, action, mandamus or other
19838 proceeding, protect and enforce any and all rights granted under
19839 this section, or under such resolution, and may enforce and compel
19840 performance of all duties required by this section to be
19841 performed, in order to provide for the payment of bonds and
19842 interest thereon.

19843 (13) All bonds issued under the provisions of this section
19844 shall be legal investments for trustees and other fiduciaries, and
19845 for savings banks, trust companies and insurance companies
19846 organized under the laws of the State of Mississippi, and such
19847 bonds shall be legal securities which may be deposited with and



19848 shall be received by all public officers and bodies of this state
19849 and all municipalities and political subdivisions for the purpose
19850 of securing the deposit of public funds.

19851 (14) Bonds issued under the provisions of this section and
19852 income therefrom shall be exempt from all taxation in the State of
19853 Mississippi.

19854 (15) The proceeds of the bonds issued under this section
19855 shall be used solely for the purposes herein provided, including
19856 the costs incident to the issuance and sale of such bonds.

19857 (16) The State Treasurer is authorized, without further
19858 process of law, to certify to the Department of Finance and
19859 Administration the necessity for warrants, and the Department of
19860 Finance and Administration is authorized and directed to issue
19861 such warrants, in such amounts as may be necessary to pay when due
19862 the principal of, premium, if any, and interest on, or the
19863 accreted value of, all bonds issued under this section; and the
19864 State Treasurer shall forward the necessary amount to the
19865 designated place or places of payment of such bonds in ample time
19866 to discharge such bonds, or the interest thereon, on the due dates
19867 thereof.

19868 (17) This section shall be deemed to be full and complete
19869 authority for the exercise of the powers herein granted, but this
19870 section shall not be deemed to repeal or to be in derogation of
19871 any existing law of this state.



19872 **SECTION 102.** (1) As used in this section, the following
19873 words shall have the meanings ascribed herein unless the context
19874 clearly requires otherwise:

19875 (a) "Accreted value" of any bond means, as of any date
19876 of computation, an amount equal to the sum of (i) the stated
19877 initial value of such bond, plus (ii) the interest accrued thereon
19878 from the issue date to the date of computation at the rate,
19879 compounded semiannually, that is necessary to produce the
19880 approximate yield to maturity shown for bonds of the same
19881 maturity.

19882 (b) "State" means the State of Mississippi.

19883 (c) "Commission" means the State Bond Commission.

19884 (2) (a) (i) A special fund, to be designated as the "2021
19885 Kossuth Volunteer Fire Department Fund," is created within the
19886 State Treasury. The fund shall be maintained by the State
19887 Treasurer as a separate and special fund, separate and apart from
19888 the General Fund of the state. Unexpended amounts remaining in
19889 the fund at the end of a fiscal year shall not lapse into the
19890 State General Fund, and any interest earned or investment earnings
19891 on amounts in the fund shall be deposited into such fund.

19892 (ii) Monies deposited into the fund shall be
19893 disbursed, in the discretion of the Department of Finance and
19894 Administration, to assist in paying costs associated with
19895 construction of a new firehouse for the Kossuth Volunteer Fire
19896 Department in Alcorn County, Mississippi.



19897 (b) Amounts deposited into such special fund shall be
19898 disbursed to pay the costs of the projects described in paragraph
19899 (a) of this subsection. Promptly after the commission has
19900 certified, by resolution duly adopted, that the projects described
19901 in paragraph (a) of this subsection shall have been completed,
19902 abandoned, or cannot be completed in a timely fashion, any amounts
19903 remaining in such special fund shall be applied to pay debt
19904 service on the bonds issued under this section, in accordance with
19905 the proceedings authorizing the issuance of such bonds and as
19906 directed by the commission.

19907 (3) (a) The commission, at one time, or from time to time,
19908 may declare by resolution the necessity for issuance of general
19909 obligation bonds of the State of Mississippi to provide funds for
19910 all costs incurred or to be incurred for the purposes described in
19911 subsection (2) of this section. Upon the adoption of a resolution
19912 by the Department of Finance and Administration, declaring the
19913 necessity for the issuance of any part or all of the general
19914 obligation bonds authorized by this subsection, the department
19915 shall deliver a certified copy of its resolution or resolutions to
19916 the commission. Upon receipt of such resolution, the commission,
19917 in its discretion, may act as issuing agent, prescribe the form of
19918 the bonds, determine the appropriate method for sale of the bonds,
19919 advertise for and accept bids or negotiate the sale of the bonds,
19920 issue and sell the bonds so authorized to be sold, and do any and
19921 all other things necessary and advisable in connection with the



19922 issuance and sale of such bonds. The total amount of bonds issued
19923 under this section shall not exceed One Hundred Thousand Dollars
19924 (\$100,000.00). No bonds shall be issued under this section after
19925 July 1, 2025.

19926 (b) Any investment earnings on amounts deposited into
19927 the special fund created in subsection (2) of this section shall
19928 be used to pay debt service on bonds issued under this section, in
19929 accordance with the proceedings authorizing issuance of such
19930 bonds.

19931 (4) The principal of and interest on the bonds authorized
19932 under this section shall be payable in the manner provided in this
19933 subsection. Such bonds shall bear such date or dates, be in such
19934 denomination or denominations, bear interest at such rate or rates
19935 (not to exceed the limits set forth in Section 75-17-101,
19936 Mississippi Code of 1972), be payable at such place or places
19937 within or without the State of Mississippi, shall mature
19938 absolutely at such time or times not to exceed twenty-five (25)
19939 years from date of issue, be redeemable before maturity at such
19940 time or times and upon such terms, with or without premium, shall
19941 bear such registration privileges, and shall be substantially in
19942 such form, all as shall be determined by resolution of the
19943 commission.

19944 (5) The bonds authorized by this section shall be signed by
19945 the chairman of the commission, or by his facsimile signature, and
19946 the official seal of the commission shall be affixed thereto,



19947 attested by the secretary of the commission. The interest
19948 coupons, if any, to be attached to such bonds may be executed by
19949 the facsimile signatures of such officers. Whenever any such
19950 bonds shall have been signed by the officials designated to sign
19951 the bonds who were in office at the time of such signing but who
19952 may have ceased to be such officers before the sale and delivery
19953 of such bonds, or who may not have been in office on the date such
19954 bonds may bear, the signatures of such officers upon such bonds
19955 and coupons shall nevertheless be valid and sufficient for all
19956 purposes and have the same effect as if the person so officially
19957 signing such bonds had remained in office until their delivery to
19958 the purchaser, or had been in office on the date such bonds may
19959 bear. However, notwithstanding anything herein to the contrary,
19960 such bonds may be issued as provided in the Registered Bond Act of
19961 the State of Mississippi.

19962 (6) All bonds and interest coupons issued under the
19963 provisions of this section have all the qualities and incidents of
19964 negotiable instruments under the provisions of the Uniform
19965 Commercial Code, and in exercising the powers granted by this
19966 section, the commission shall not be required to and need not
19967 comply with the provisions of the Uniform Commercial Code.

19968 (7) The commission shall act as issuing agent for the bonds
19969 authorized under this section, prescribe the form of the bonds,
19970 determine the appropriate method for sale of the bonds, advertise
19971 for and accept bids or negotiate the sale of the bonds, issue and



19972 sell the bonds so authorized to be sold, pay all fees and costs
19973 incurred in such issuance and sale, and do any and all other
19974 things necessary and advisable in connection with the issuance and
19975 sale of such bonds. The commission is authorized and empowered to
19976 pay the costs that are incident to the sale, issuance and delivery
19977 of the bonds authorized under this section from the proceeds
19978 derived from the sale of such bonds. The commission may sell such
19979 bonds on sealed bids at public sale or may negotiate the sale of
19980 the bonds for such price as it may determine to be for the best
19981 interest of the State of Mississippi. All interest accruing on
19982 such bonds so issued shall be payable semiannually or annually.

19983 If such bonds are sold by sealed bids at public sale, notice
19984 of the sale shall be published at least one time, not less than
19985 ten (10) days before the date of sale, and shall be so published
19986 in one or more newspapers published or having a general
19987 circulation in the City of Jackson, Mississippi, selected by the
19988 commission.

19989 The commission, when issuing any bonds under the authority of
19990 this section, may provide that bonds, at the option of the State
19991 of Mississippi, may be called in for payment and redemption at the
19992 call price named therein and accrued interest on such date or
19993 dates named therein.

19994 (8) The bonds issued under the provisions of this section
19995 are general obligations of the State of Mississippi, and for the
19996 payment thereof the full faith and credit of the State of



19997 Mississippi is irrevocably pledged. If the funds appropriated by
19998 the Legislature are insufficient to pay the principal of and the
19999 interest on such bonds as they become due, then the deficiency
20000 shall be paid by the State Treasurer from any funds in the State
20001 Treasury not otherwise appropriated. All such bonds shall contain
20002 recitals on their faces substantially covering the provisions of
20003 this subsection.

20004 (9) Upon the issuance and sale of bonds under the provisions
20005 of this section, the commission shall transfer the proceeds of any
20006 such sale or sales to the special fund created in subsection (2)
20007 of this section. The proceeds of such bonds shall be disbursed
20008 solely upon the order of the Department of Finance and
20009 Administration under such restrictions, if any, as may be
20010 contained in the resolution providing for the issuance of the
20011 bonds.

20012 (10) The bonds authorized under this section may be issued
20013 without any other proceedings or the happening of any other
20014 conditions or things other than those proceedings, conditions and
20015 things which are specified or required by this section. Any
20016 resolution providing for the issuance of bonds under the
20017 provisions of this section shall become effective immediately upon
20018 its adoption by the commission, and any such resolution may be
20019 adopted at any regular or special meeting of the commission by a
20020 majority of its members.



20021 (11) The bonds authorized under the authority of this
20022 section may be validated in the Chancery Court of the First
20023 Judicial District of Hinds County, Mississippi, in the manner and
20024 with the force and effect provided by Chapter 13, Title 31,
20025 Mississippi Code of 1972, for the validation of county, municipal,
20026 school district and other bonds. The notice to taxpayers required
20027 by such statutes shall be published in a newspaper published or
20028 having a general circulation in the City of Jackson, Mississippi.

20029 (12) Any holder of bonds issued under the provisions of this
20030 section or of any of the interest coupons pertaining thereto may,
20031 either at law or in equity, by suit, action, mandamus or other
20032 proceeding, protect and enforce any and all rights granted under
20033 this section, or under such resolution, and may enforce and compel
20034 performance of all duties required by this section to be
20035 performed, in order to provide for the payment of bonds and
20036 interest thereon.

20037 (13) All bonds issued under the provisions of this section
20038 shall be legal investments for trustees and other fiduciaries, and
20039 for savings banks, trust companies and insurance companies
20040 organized under the laws of the State of Mississippi, and such
20041 bonds shall be legal securities which may be deposited with and
20042 shall be received by all public officers and bodies of this state
20043 and all municipalities and political subdivisions for the purpose
20044 of securing the deposit of public funds.



20045 (14) Bonds issued under the provisions of this section and
20046 income therefrom shall be exempt from all taxation in the State of
20047 Mississippi.

20048 (15) The proceeds of the bonds issued under this section
20049 shall be used solely for the purposes herein provided, including
20050 the costs incident to the issuance and sale of such bonds.

20051 (16) The State Treasurer is authorized, without further
20052 process of law, to certify to the Department of Finance and
20053 Administration the necessity for warrants, and the Department of
20054 Finance and Administration is authorized and directed to issue
20055 such warrants, in such amounts as may be necessary to pay when due
20056 the principal of, premium, if any, and interest on, or the
20057 accreted value of, all bonds issued under this section; and the
20058 State Treasurer shall forward the necessary amount to the
20059 designated place or places of payment of such bonds in ample time
20060 to discharge such bonds, or the interest thereon, on the due dates
20061 thereof.

20062 (17) This section shall be deemed to be full and complete
20063 authority for the exercise of the powers herein granted, but this
20064 section shall not be deemed to repeal or to be in derogation of
20065 any existing law of this state.

20066 **SECTION 103.** (1) As used in this section, the following
20067 words shall have the meanings ascribed herein unless the context
20068 clearly requires otherwise:



20069 (a) "Accreted value" of any bond means, as of any date
20070 of computation, an amount equal to the sum of (i) the stated
20071 initial value of such bond, plus (ii) the interest accrued thereon
20072 from the issue date to the date of computation at the rate,
20073 compounded semiannually, that is necessary to produce the
20074 approximate yield to maturity shown for bonds of the same
20075 maturity.

20076 (b) "State" means the State of Mississippi.

20077 (c) "Commission" means the State Bond Commission.

20078 (2) (a) (i) A special fund, to be designated as the "2021
20079 City of Gautier Amphitheater/Museum Fund," is created within the
20080 State Treasury. The fund shall be maintained by the State
20081 Treasurer as a separate and special fund, separate and apart from
20082 the General Fund of the state. Unexpended amounts remaining in
20083 the fund at the end of a fiscal year shall not lapse into the
20084 State General Fund, and any interest earned or investment earnings
20085 on amounts in the fund shall be deposited into such fund.

20086 (ii) Monies deposited into the fund shall be
20087 disbursed, in the discretion of the Department of Finance and
20088 Administration, to assist the City of Gautier, Mississippi, in
20089 paying costs associated with construction of an amphitheater and a
20090 song writers' museum.

20091 (b) Amounts deposited into such special fund shall be
20092 disbursed to pay the costs of the projects described in paragraph
20093 (a) of this subsection. Promptly after the commission has



20094 certified, by resolution duly adopted, that the projects described
20095 in paragraph (a) of this subsection shall have been completed,
20096 abandoned, or cannot be completed in a timely fashion, any amounts
20097 remaining in such special fund shall be applied to pay debt
20098 service on the bonds issued under this section, in accordance with
20099 the proceedings authorizing the issuance of such bonds and as
20100 directed by the commission.

20101 (3) (a) The commission, at one time, or from time to time,
20102 may declare by resolution the necessity for issuance of general
20103 obligation bonds of the State of Mississippi to provide funds for
20104 all costs incurred or to be incurred for the purposes described in
20105 subsection (2) of this section. Upon the adoption of a resolution
20106 by the Department of Finance and Administration, declaring the
20107 necessity for the issuance of any part or all of the general
20108 obligation bonds authorized by this subsection, the department
20109 shall deliver a certified copy of its resolution or resolutions to
20110 the commission. Upon receipt of such resolution, the commission,
20111 in its discretion, may act as issuing agent, prescribe the form of
20112 the bonds, determine the appropriate method for sale of the bonds,
20113 advertise for and accept bids or negotiate the sale of the bonds,
20114 issue and sell the bonds so authorized to be sold, and do any and
20115 all other things necessary and advisable in connection with the
20116 issuance and sale of such bonds. The total amount of bonds issued
20117 under this section shall not exceed Two Million Dollars



20118 (\$2,000,000.00). No bonds shall be issued under this section
20119 after July 1, 2025.

20120 (b) Any investment earnings on amounts deposited into
20121 the special fund created in subsection (2) of this section shall
20122 be used to pay debt service on bonds issued under this section, in
20123 accordance with the proceedings authorizing issuance of such
20124 bonds.

20125 (4) The principal of and interest on the bonds authorized
20126 under this section shall be payable in the manner provided in this
20127 subsection. Such bonds shall bear such date or dates, be in such
20128 denomination or denominations, bear interest at such rate or rates
20129 (not to exceed the limits set forth in Section 75-17-101,
20130 Mississippi Code of 1972), be payable at such place or places
20131 within or without the State of Mississippi, shall mature
20132 absolutely at such time or times not to exceed twenty-five (25)
20133 years from date of issue, be redeemable before maturity at such
20134 time or times and upon such terms, with or without premium, shall
20135 bear such registration privileges, and shall be substantially in
20136 such form, all as shall be determined by resolution of the
20137 commission.

20138 (5) The bonds authorized by this section shall be signed by
20139 the chairman of the commission, or by his facsimile signature, and
20140 the official seal of the commission shall be affixed thereto,
20141 attested by the secretary of the commission. The interest
20142 coupons, if any, to be attached to such bonds may be executed by



20143 the facsimile signatures of such officers. Whenever any such
20144 bonds shall have been signed by the officials designated to sign
20145 the bonds who were in office at the time of such signing but who
20146 may have ceased to be such officers before the sale and delivery
20147 of such bonds, or who may not have been in office on the date such
20148 bonds may bear, the signatures of such officers upon such bonds
20149 and coupons shall nevertheless be valid and sufficient for all
20150 purposes and have the same effect as if the person so officially
20151 signing such bonds had remained in office until their delivery to
20152 the purchaser, or had been in office on the date such bonds may
20153 bear. However, notwithstanding anything herein to the contrary,
20154 such bonds may be issued as provided in the Registered Bond Act of
20155 the State of Mississippi.

20156 (6) All bonds and interest coupons issued under the
20157 provisions of this section have all the qualities and incidents of
20158 negotiable instruments under the provisions of the Uniform
20159 Commercial Code, and in exercising the powers granted by this
20160 section, the commission shall not be required to and need not
20161 comply with the provisions of the Uniform Commercial Code.

20162 (7) The commission shall act as issuing agent for the bonds
20163 authorized under this section, prescribe the form of the bonds,
20164 determine the appropriate method for sale of the bonds, advertise
20165 for and accept bids or negotiate the sale of the bonds, issue and
20166 sell the bonds so authorized to be sold, pay all fees and costs
20167 incurred in such issuance and sale, and do any and all other



20168 things necessary and advisable in connection with the issuance and
20169 sale of such bonds. The commission is authorized and empowered to
20170 pay the costs that are incident to the sale, issuance and delivery
20171 of the bonds authorized under this section from the proceeds
20172 derived from the sale of such bonds. The commission may sell such
20173 bonds on sealed bids at public sale or may negotiate the sale of
20174 the bonds for such price as it may determine to be for the best
20175 interest of the State of Mississippi. All interest accruing on
20176 such bonds so issued shall be payable semiannually or annually.

20177 If such bonds are sold by sealed bids at public sale, notice
20178 of the sale shall be published at least one time, not less than
20179 ten (10) days before the date of sale, and shall be so published
20180 in one or more newspapers published or having a general
20181 circulation in the City of Jackson, Mississippi, selected by the
20182 commission.

20183 The commission, when issuing any bonds under the authority of
20184 this section, may provide that bonds, at the option of the State
20185 of Mississippi, may be called in for payment and redemption at the
20186 call price named therein and accrued interest on such date or
20187 dates named therein.

20188 (8) The bonds issued under the provisions of this section
20189 are general obligations of the State of Mississippi, and for the
20190 payment thereof the full faith and credit of the State of
20191 Mississippi is irrevocably pledged. If the funds appropriated by
20192 the Legislature are insufficient to pay the principal of and the



20193 interest on such bonds as they become due, then the deficiency
20194 shall be paid by the State Treasurer from any funds in the State
20195 Treasury not otherwise appropriated. All such bonds shall contain
20196 recitals on their faces substantially covering the provisions of
20197 this subsection.

20198 (9) Upon the issuance and sale of bonds under the provisions
20199 of this section, the commission shall transfer the proceeds of any
20200 such sale or sales to the special fund created in subsection (2)
20201 of this section. The proceeds of such bonds shall be disbursed
20202 solely upon the order of the Department of Finance and
20203 Administration under such restrictions, if any, as may be
20204 contained in the resolution providing for the issuance of the
20205 bonds.

20206 (10) The bonds authorized under this section may be issued
20207 without any other proceedings or the happening of any other
20208 conditions or things other than those proceedings, conditions and
20209 things which are specified or required by this section. Any
20210 resolution providing for the issuance of bonds under the
20211 provisions of this section shall become effective immediately upon
20212 its adoption by the commission, and any such resolution may be
20213 adopted at any regular or special meeting of the commission by a
20214 majority of its members.

20215 (11) The bonds authorized under the authority of this
20216 section may be validated in the Chancery Court of the First
20217 Judicial District of Hinds County, Mississippi, in the manner and



20218 with the force and effect provided by Chapter 13, Title 31,
20219 Mississippi Code of 1972, for the validation of county, municipal,
20220 school district and other bonds. The notice to taxpayers required
20221 by such statutes shall be published in a newspaper published or
20222 having a general circulation in the City of Jackson, Mississippi.

20223 (12) Any holder of bonds issued under the provisions of this
20224 section or of any of the interest coupons pertaining thereto may,
20225 either at law or in equity, by suit, action, mandamus or other
20226 proceeding, protect and enforce any and all rights granted under
20227 this section, or under such resolution, and may enforce and compel
20228 performance of all duties required by this section to be
20229 performed, in order to provide for the payment of bonds and
20230 interest thereon.

20231 (13) All bonds issued under the provisions of this section
20232 shall be legal investments for trustees and other fiduciaries, and
20233 for savings banks, trust companies and insurance companies
20234 organized under the laws of the State of Mississippi, and such
20235 bonds shall be legal securities which may be deposited with and
20236 shall be received by all public officers and bodies of this state
20237 and all municipalities and political subdivisions for the purpose
20238 of securing the deposit of public funds.

20239 (14) Bonds issued under the provisions of this section and
20240 income therefrom shall be exempt from all taxation in the State of
20241 Mississippi.



20242 (15) The proceeds of the bonds issued under this section
20243 shall be used solely for the purposes herein provided, including
20244 the costs incident to the issuance and sale of such bonds.

20245 (16) The State Treasurer is authorized, without further
20246 process of law, to certify to the Department of Finance and
20247 Administration the necessity for warrants, and the Department of
20248 Finance and Administration is authorized and directed to issue
20249 such warrants, in such amounts as may be necessary to pay when due
20250 the principal of, premium, if any, and interest on, or the
20251 accreted value of, all bonds issued under this section; and the
20252 State Treasurer shall forward the necessary amount to the
20253 designated place or places of payment of such bonds in ample time
20254 to discharge such bonds, or the interest thereon, on the due dates
20255 thereof.

20256 (17) This section shall be deemed to be full and complete
20257 authority for the exercise of the powers herein granted, but this
20258 section shall not be deemed to repeal or to be in derogation of
20259 any existing law of this state.

20260 **SECTION 104.** (1) As used in this section, the following
20261 words shall have the meanings ascribed herein unless the context
20262 clearly requires otherwise:

20263 (a) "Accreted value" of any bond means, as of any date
20264 of computation, an amount equal to the sum of (i) the stated
20265 initial value of such bond, plus (ii) the interest accrued thereon
20266 from the issue date to the date of computation at the rate,



20267 compounded semiannually, that is necessary to produce the
20268 approximate yield to maturity shown for bonds of the same
20269 maturity.

20270 (b) "State" means the State of Mississippi.

20271 (c) "Commission" means the State Bond Commission.

20272 (2) (a) (i) A special fund, to be designated as the "2021
20273 City of Laurel Park Fund," is created within the State Treasury.
20274 The fund shall be maintained by the State Treasurer as a separate
20275 and special fund, separate and apart from the General Fund of the
20276 state. Unexpended amounts remaining in the fund at the end of a
20277 fiscal year shall not lapse into the State General Fund, and any
20278 interest earned or investment earnings on amounts in the fund
20279 shall be deposited into such fund.

20280 (ii) Monies deposited into the fund shall be
20281 disbursed, in the discretion of the Department of Finance and
20282 Administration, to assist the City of Laurel, Mississippi, in
20283 paying costs associated with construction and development of a
20284 park and walking trail.

20285 (b) Amounts deposited into such special fund shall be
20286 disbursed to pay the costs of the projects described in paragraph
20287 (a) of this subsection. Promptly after the commission has
20288 certified, by resolution duly adopted, that the projects described
20289 in paragraph (a) of this subsection shall have been completed,
20290 abandoned, or cannot be completed in a timely fashion, any amounts
20291 remaining in such special fund shall be applied to pay debt



20292 service on the bonds issued under this section, in accordance with
20293 the proceedings authorizing the issuance of such bonds and as
20294 directed by the commission.

20295 (3) (a) The commission, at one time, or from time to time,
20296 may declare by resolution the necessity for issuance of general
20297 obligation bonds of the State of Mississippi to provide funds for
20298 all costs incurred or to be incurred for the purposes described in
20299 subsection (2) of this section. Upon the adoption of a resolution
20300 by the Department of Finance and Administration, declaring the
20301 necessity for the issuance of any part or all of the general
20302 obligation bonds authorized by this subsection, the department
20303 shall deliver a certified copy of its resolution or resolutions to
20304 the commission. Upon receipt of such resolution, the commission,
20305 in its discretion, may act as issuing agent, prescribe the form of
20306 the bonds, determine the appropriate method for sale of the bonds,
20307 advertise for and accept bids or negotiate the sale of the bonds,
20308 issue and sell the bonds so authorized to be sold, and do any and
20309 all other things necessary and advisable in connection with the
20310 issuance and sale of such bonds. The total amount of bonds issued
20311 under this section shall not exceed Two Hundred Thousand Dollars
20312 (\$200,000.00). No bonds shall be issued under this section after
20313 July 1, 2025.

20314 (b) Any investment earnings on amounts deposited into
20315 the special fund created in subsection (2) of this section shall
20316 be used to pay debt service on bonds issued under this section, in



20317 accordance with the proceedings authorizing issuance of such
20318 bonds.

20319 (4) The principal of and interest on the bonds authorized
20320 under this section shall be payable in the manner provided in this
20321 subsection. Such bonds shall bear such date or dates, be in such
20322 denomination or denominations, bear interest at such rate or rates
20323 (not to exceed the limits set forth in Section 75-17-101,
20324 Mississippi Code of 1972), be payable at such place or places
20325 within or without the State of Mississippi, shall mature
20326 absolutely at such time or times not to exceed twenty-five (25)
20327 years from date of issue, be redeemable before maturity at such
20328 time or times and upon such terms, with or without premium, shall
20329 bear such registration privileges, and shall be substantially in
20330 such form, all as shall be determined by resolution of the
20331 commission.

20332 (5) The bonds authorized by this section shall be signed by
20333 the chairman of the commission, or by his facsimile signature, and
20334 the official seal of the commission shall be affixed thereto,
20335 attested by the secretary of the commission. The interest
20336 coupons, if any, to be attached to such bonds may be executed by
20337 the facsimile signatures of such officers. Whenever any such
20338 bonds shall have been signed by the officials designated to sign
20339 the bonds who were in office at the time of such signing but who
20340 may have ceased to be such officers before the sale and delivery
20341 of such bonds, or who may not have been in office on the date such



20342 bonds may bear, the signatures of such officers upon such bonds
20343 and coupons shall nevertheless be valid and sufficient for all
20344 purposes and have the same effect as if the person so officially
20345 signing such bonds had remained in office until their delivery to
20346 the purchaser, or had been in office on the date such bonds may
20347 bear. However, notwithstanding anything herein to the contrary,
20348 such bonds may be issued as provided in the Registered Bond Act of
20349 the State of Mississippi.

20350 (6) All bonds and interest coupons issued under the
20351 provisions of this section have all the qualities and incidents of
20352 negotiable instruments under the provisions of the Uniform
20353 Commercial Code, and in exercising the powers granted by this
20354 section, the commission shall not be required to and need not
20355 comply with the provisions of the Uniform Commercial Code.

20356 (7) The commission shall act as issuing agent for the bonds
20357 authorized under this section, prescribe the form of the bonds,
20358 determine the appropriate method for sale of the bonds, advertise
20359 for and accept bids or negotiate the sale of the bonds, issue and
20360 sell the bonds so authorized to be sold, pay all fees and costs
20361 incurred in such issuance and sale, and do any and all other
20362 things necessary and advisable in connection with the issuance and
20363 sale of such bonds. The commission is authorized and empowered to
20364 pay the costs that are incident to the sale, issuance and delivery
20365 of the bonds authorized under this section from the proceeds
20366 derived from the sale of such bonds. The commission may sell such



20367 bonds on sealed bids at public sale or may negotiate the sale of
20368 the bonds for such price as it may determine to be for the best
20369 interest of the State of Mississippi. All interest accruing on
20370 such bonds so issued shall be payable semiannually or annually.

20371 If such bonds are sold by sealed bids at public sale, notice
20372 of the sale shall be published at least one time, not less than
20373 ten (10) days before the date of sale, and shall be so published
20374 in one or more newspapers published or having a general
20375 circulation in the City of Jackson, Mississippi, selected by the
20376 commission.

20377 The commission, when issuing any bonds under the authority of
20378 this section, may provide that bonds, at the option of the State
20379 of Mississippi, may be called in for payment and redemption at the
20380 call price named therein and accrued interest on such date or
20381 dates named therein.

20382 (8) The bonds issued under the provisions of this section
20383 are general obligations of the State of Mississippi, and for the
20384 payment thereof the full faith and credit of the State of
20385 Mississippi is irrevocably pledged. If the funds appropriated by
20386 the Legislature are insufficient to pay the principal of and the
20387 interest on such bonds as they become due, then the deficiency
20388 shall be paid by the State Treasurer from any funds in the State
20389 Treasury not otherwise appropriated. All such bonds shall contain
20390 recitals on their faces substantially covering the provisions of
20391 this subsection.



20392 (9) Upon the issuance and sale of bonds under the provisions
20393 of this section, the commission shall transfer the proceeds of any
20394 such sale or sales to the special fund created in subsection (2)
20395 of this section. The proceeds of such bonds shall be disbursed
20396 solely upon the order of the Department of Finance and
20397 Administration under such restrictions, if any, as may be
20398 contained in the resolution providing for the issuance of the
20399 bonds.

20400 (10) The bonds authorized under this section may be issued
20401 without any other proceedings or the happening of any other
20402 conditions or things other than those proceedings, conditions and
20403 things which are specified or required by this section. Any
20404 resolution providing for the issuance of bonds under the
20405 provisions of this section shall become effective immediately upon
20406 its adoption by the commission, and any such resolution may be
20407 adopted at any regular or special meeting of the commission by a
20408 majority of its members.

20409 (11) The bonds authorized under the authority of this
20410 section may be validated in the Chancery Court of the First
20411 Judicial District of Hinds County, Mississippi, in the manner and
20412 with the force and effect provided by Chapter 13, Title 31,
20413 Mississippi Code of 1972, for the validation of county, municipal,
20414 school district and other bonds. The notice to taxpayers required
20415 by such statutes shall be published in a newspaper published or
20416 having a general circulation in the City of Jackson, Mississippi.



20417 (12) Any holder of bonds issued under the provisions of this
20418 section or of any of the interest coupons pertaining thereto may,
20419 either at law or in equity, by suit, action, mandamus or other
20420 proceeding, protect and enforce any and all rights granted under
20421 this section, or under such resolution, and may enforce and compel
20422 performance of all duties required by this section to be
20423 performed, in order to provide for the payment of bonds and
20424 interest thereon.

20425 (13) All bonds issued under the provisions of this section
20426 shall be legal investments for trustees and other fiduciaries, and
20427 for savings banks, trust companies and insurance companies
20428 organized under the laws of the State of Mississippi, and such
20429 bonds shall be legal securities which may be deposited with and
20430 shall be received by all public officers and bodies of this state
20431 and all municipalities and political subdivisions for the purpose
20432 of securing the deposit of public funds.

20433 (14) Bonds issued under the provisions of this section and
20434 income therefrom shall be exempt from all taxation in the State of
20435 Mississippi.

20436 (15) The proceeds of the bonds issued under this section
20437 shall be used solely for the purposes herein provided, including
20438 the costs incident to the issuance and sale of such bonds.

20439 (16) The State Treasurer is authorized, without further
20440 process of law, to certify to the Department of Finance and
20441 Administration the necessity for warrants, and the Department of



20442 Finance and Administration is authorized and directed to issue
20443 such warrants, in such amounts as may be necessary to pay when due
20444 the principal of, premium, if any, and interest on, or the
20445 accreted value of, all bonds issued under this section; and the
20446 State Treasurer shall forward the necessary amount to the
20447 designated place or places of payment of such bonds in ample time
20448 to discharge such bonds, or the interest thereon, on the due dates
20449 thereof.

20450 (17) This section shall be deemed to be full and complete
20451 authority for the exercise of the powers herein granted, but this
20452 section shall not be deemed to repeal or to be in derogation of
20453 any existing law of this state.

20454 **SECTION 105.** (1) As used in this section, the following
20455 words shall have the meanings ascribed herein unless the context
20456 clearly requires otherwise:

20457 (a) "Accreted value" of any bond means, as of any date
20458 of computation, an amount equal to the sum of (i) the stated
20459 initial value of such bond, plus (ii) the interest accrued thereon
20460 from the issue date to the date of computation at the rate,
20461 compounded semiannually, that is necessary to produce the
20462 approximate yield to maturity shown for bonds of the same
20463 maturity.

20464 (b) "State" means the State of Mississippi.

20465 (c) "Commission" means the State Bond Commission.



20466 (2) (a) (i) A special fund, to be designated as the "2021
20467 Town of D'Lo Fire Station Fund," is created within the State
20468 Treasury. The fund shall be maintained by the State Treasurer as
20469 a separate and special fund, separate and apart from the General
20470 Fund of the state. Unexpended amounts remaining in the fund at
20471 the end of a fiscal year shall not lapse into the State General
20472 Fund, and any interest earned or investment earnings on amounts in
20473 the fund shall be deposited into such fund.

20474 (ii) Monies deposited into the fund shall be
20475 disbursed, in the discretion of the Department of Finance and
20476 Administration, to assist the Town of D'Lo, Mississippi, in paying
20477 costs associated with construction of a fire station.

20478 (b) Amounts deposited into such special fund shall be
20479 disbursed to pay the costs of the projects described in paragraph
20480 (a) of this subsection. Promptly after the commission has
20481 certified, by resolution duly adopted, that the projects described
20482 in paragraph (a) of this subsection shall have been completed,
20483 abandoned, or cannot be completed in a timely fashion, any amounts
20484 remaining in such special fund shall be applied to pay debt
20485 service on the bonds issued under this section, in accordance with
20486 the proceedings authorizing the issuance of such bonds and as
20487 directed by the commission.

20488 (3) (a) The commission, at one time, or from time to time,
20489 may declare by resolution the necessity for issuance of general
20490 obligation bonds of the State of Mississippi to provide funds for



20491 all costs incurred or to be incurred for the purposes described in
20492 subsection (2) of this section. Upon the adoption of a resolution
20493 by the Department of Finance and Administration, declaring the
20494 necessity for the issuance of any part or all of the general
20495 obligation bonds authorized by this subsection, the department
20496 shall deliver a certified copy of its resolution or resolutions to
20497 the commission. Upon receipt of such resolution, the commission,
20498 in its discretion, may act as issuing agent, prescribe the form of
20499 the bonds, determine the appropriate method for sale of the bonds,
20500 advertise for and accept bids or negotiate the sale of the bonds,
20501 issue and sell the bonds so authorized to be sold, and do any and
20502 all other things necessary and advisable in connection with the
20503 issuance and sale of such bonds. The total amount of bonds issued
20504 under this section shall not exceed One Hundred Thousand Dollars
20505 (\$100,000.00). No bonds shall be issued under this section after
20506 July 1, 2025.

20507 (b) Any investment earnings on amounts deposited into
20508 the special fund created in subsection (2) of this section shall
20509 be used to pay debt service on bonds issued under this section, in
20510 accordance with the proceedings authorizing issuance of such
20511 bonds.

20512 (4) The principal of and interest on the bonds authorized
20513 under this section shall be payable in the manner provided in this
20514 subsection. Such bonds shall bear such date or dates, be in such
20515 denomination or denominations, bear interest at such rate or rates



20516 (not to exceed the limits set forth in Section 75-17-101,
20517 Mississippi Code of 1972), be payable at such place or places
20518 within or without the State of Mississippi, shall mature
20519 absolutely at such time or times not to exceed twenty-five (25)
20520 years from date of issue, be redeemable before maturity at such
20521 time or times and upon such terms, with or without premium, shall
20522 bear such registration privileges, and shall be substantially in
20523 such form, all as shall be determined by resolution of the
20524 commission.

20525 (5) The bonds authorized by this section shall be signed by
20526 the chairman of the commission, or by his facsimile signature, and
20527 the official seal of the commission shall be affixed thereto,
20528 attested by the secretary of the commission. The interest
20529 coupons, if any, to be attached to such bonds may be executed by
20530 the facsimile signatures of such officers. Whenever any such
20531 bonds shall have been signed by the officials designated to sign
20532 the bonds who were in office at the time of such signing but who
20533 may have ceased to be such officers before the sale and delivery
20534 of such bonds, or who may not have been in office on the date such
20535 bonds may bear, the signatures of such officers upon such bonds
20536 and coupons shall nevertheless be valid and sufficient for all
20537 purposes and have the same effect as if the person so officially
20538 signing such bonds had remained in office until their delivery to
20539 the purchaser, or had been in office on the date such bonds may
20540 bear. However, notwithstanding anything herein to the contrary,



20541 such bonds may be issued as provided in the Registered Bond Act of
20542 the State of Mississippi.

20543 (6) All bonds and interest coupons issued under the
20544 provisions of this section have all the qualities and incidents of
20545 negotiable instruments under the provisions of the Uniform
20546 Commercial Code, and in exercising the powers granted by this
20547 section, the commission shall not be required to and need not
20548 comply with the provisions of the Uniform Commercial Code.

20549 (7) The commission shall act as issuing agent for the bonds
20550 authorized under this section, prescribe the form of the bonds,
20551 determine the appropriate method for sale of the bonds, advertise
20552 for and accept bids or negotiate the sale of the bonds, issue and
20553 sell the bonds so authorized to be sold, pay all fees and costs
20554 incurred in such issuance and sale, and do any and all other
20555 things necessary and advisable in connection with the issuance and
20556 sale of such bonds. The commission is authorized and empowered to
20557 pay the costs that are incident to the sale, issuance and delivery
20558 of the bonds authorized under this section from the proceeds
20559 derived from the sale of such bonds. The commission may sell such
20560 bonds on sealed bids at public sale or may negotiate the sale of
20561 the bonds for such price as it may determine to be for the best
20562 interest of the State of Mississippi. All interest accruing on
20563 such bonds so issued shall be payable semiannually or annually.

20564 If such bonds are sold by sealed bids at public sale, notice
20565 of the sale shall be published at least one time, not less than



20566 ten (10) days before the date of sale, and shall be so published
20567 in one or more newspapers published or having a general
20568 circulation in the City of Jackson, Mississippi, selected by the
20569 commission.

20570 The commission, when issuing any bonds under the authority of
20571 this section, may provide that bonds, at the option of the State
20572 of Mississippi, may be called in for payment and redemption at the
20573 call price named therein and accrued interest on such date or
20574 dates named therein.

20575 (8) The bonds issued under the provisions of this section
20576 are general obligations of the State of Mississippi, and for the
20577 payment thereof the full faith and credit of the State of
20578 Mississippi is irrevocably pledged. If the funds appropriated by
20579 the Legislature are insufficient to pay the principal of and the
20580 interest on such bonds as they become due, then the deficiency
20581 shall be paid by the State Treasurer from any funds in the State
20582 Treasury not otherwise appropriated. All such bonds shall contain
20583 recitals on their faces substantially covering the provisions of
20584 this subsection.

20585 (9) Upon the issuance and sale of bonds under the provisions
20586 of this section, the commission shall transfer the proceeds of any
20587 such sale or sales to the special fund created in subsection (2)
20588 of this section. The proceeds of such bonds shall be disbursed
20589 solely upon the order of the Department of Finance and
20590 Administration under such restrictions, if any, as may be



20591 contained in the resolution providing for the issuance of the
20592 bonds.

20593 (10) The bonds authorized under this section may be issued
20594 without any other proceedings or the happening of any other
20595 conditions or things other than those proceedings, conditions and
20596 things which are specified or required by this section. Any
20597 resolution providing for the issuance of bonds under the
20598 provisions of this section shall become effective immediately upon
20599 its adoption by the commission, and any such resolution may be
20600 adopted at any regular or special meeting of the commission by a
20601 majority of its members.

20602 (11) The bonds authorized under the authority of this
20603 section may be validated in the Chancery Court of the First
20604 Judicial District of Hinds County, Mississippi, in the manner and
20605 with the force and effect provided by Chapter 13, Title 31,
20606 Mississippi Code of 1972, for the validation of county, municipal,
20607 school district and other bonds. The notice to taxpayers required
20608 by such statutes shall be published in a newspaper published or
20609 having a general circulation in the City of Jackson, Mississippi.

20610 (12) Any holder of bonds issued under the provisions of this
20611 section or of any of the interest coupons pertaining thereto may,
20612 either at law or in equity, by suit, action, mandamus or other
20613 proceeding, protect and enforce any and all rights granted under
20614 this section, or under such resolution, and may enforce and compel
20615 performance of all duties required by this section to be



20616 performed, in order to provide for the payment of bonds and
20617 interest thereon.

20618 (13) All bonds issued under the provisions of this section
20619 shall be legal investments for trustees and other fiduciaries, and
20620 for savings banks, trust companies and insurance companies
20621 organized under the laws of the State of Mississippi, and such
20622 bonds shall be legal securities which may be deposited with and
20623 shall be received by all public officers and bodies of this state
20624 and all municipalities and political subdivisions for the purpose
20625 of securing the deposit of public funds.

20626 (14) Bonds issued under the provisions of this section and
20627 income therefrom shall be exempt from all taxation in the State of
20628 Mississippi.

20629 (15) The proceeds of the bonds issued under this section
20630 shall be used solely for the purposes herein provided, including
20631 the costs incident to the issuance and sale of such bonds.

20632 (16) The State Treasurer is authorized, without further
20633 process of law, to certify to the Department of Finance and
20634 Administration the necessity for warrants, and the Department of
20635 Finance and Administration is authorized and directed to issue
20636 such warrants, in such amounts as may be necessary to pay when due
20637 the principal of, premium, if any, and interest on, or the
20638 accreted value of, all bonds issued under this section; and the
20639 State Treasurer shall forward the necessary amount to the
20640 designated place or places of payment of such bonds in ample time



20641 to discharge such bonds, or the interest thereon, on the due dates
20642 thereof.

20643 (17) This section shall be deemed to be full and complete
20644 authority for the exercise of the powers herein granted, but this
20645 section shall not be deemed to repeal or to be in derogation of
20646 any existing law of this state.

20647 **SECTION 106.** (1) As used in this section, the following
20648 words shall have the meanings ascribed herein unless the context
20649 clearly requires otherwise:

20650 (a) "Accreted value" of any bond means, as of any date
20651 of computation, an amount equal to the sum of (i) the stated
20652 initial value of such bond, plus (ii) the interest accrued thereon
20653 from the issue date to the date of computation at the rate,
20654 compounded semiannually, that is necessary to produce the
20655 approximate yield to maturity shown for bonds of the same
20656 maturity.

20657 (b) "State" means the State of Mississippi.

20658 (c) "Commission" means the State Bond Commission.

20659 (2) (a) (i) A special fund, to be designated as the "2021
20660 Tate County - Courthouse Fund," is created within the State
20661 Treasury. The fund shall be maintained by the State Treasurer as
20662 a separate and special fund, separate and apart from the General
20663 Fund of the state. Unexpended amounts remaining in the fund at
20664 the end of a fiscal year shall not lapse into the State General



20665 Fund, and any interest earned or investment earnings on amounts in
20666 the fund shall be deposited into such fund.

20667 (ii) Monies deposited into the fund shall be
20668 disbursed, in the discretion of the Department of Finance and
20669 Administration, to assist Tate County, Mississippi, in paying
20670 costs associated with parking lot reconstruction for the Tate
20671 County Courthouse.

20672 (b) Amounts deposited into such special fund shall be
20673 disbursed to pay the costs of the projects described in paragraph
20674 (a) of this subsection. Promptly after the commission has
20675 certified, by resolution duly adopted, that the projects described
20676 in paragraph (a) of this subsection shall have been completed,
20677 abandoned, or cannot be completed in a timely fashion, any amounts
20678 remaining in such special fund shall be applied to pay debt
20679 service on the bonds issued under this section, in accordance with
20680 the proceedings authorizing the issuance of such bonds and as
20681 directed by the commission.

20682 (3) (a) The commission, at one time, or from time to time,
20683 may declare by resolution the necessity for issuance of general
20684 obligation bonds of the State of Mississippi to provide funds for
20685 all costs incurred or to be incurred for the purposes described in
20686 subsection (2) of this section. Upon the adoption of a resolution
20687 by the Department of Finance and Administration, declaring the
20688 necessity for the issuance of any part or all of the general
20689 obligation bonds authorized by this subsection, the department



20690 shall deliver a certified copy of its resolution or resolutions to
20691 the commission. Upon receipt of such resolution, the commission,
20692 in its discretion, may act as issuing agent, prescribe the form of
20693 the bonds, determine the appropriate method for sale of the bonds,
20694 advertise for and accept bids or negotiate the sale of the bonds,
20695 issue and sell the bonds so authorized to be sold, and do any and
20696 all other things necessary and advisable in connection with the
20697 issuance and sale of such bonds. The total amount of bonds issued
20698 under this section shall not exceed Seven Hundred Fifty Thousand
20699 Dollars (\$750,000.00). No bonds shall be issued under this
20700 section after July 1, 2025.

20701 (b) Any investment earnings on amounts deposited into
20702 the special fund created in subsection (2) of this section shall
20703 be used to pay debt service on bonds issued under this section, in
20704 accordance with the proceedings authorizing issuance of such
20705 bonds.

20706 (4) The principal of and interest on the bonds authorized
20707 under this section shall be payable in the manner provided in this
20708 subsection. Such bonds shall bear such date or dates, be in such
20709 denomination or denominations, bear interest at such rate or rates
20710 (not to exceed the limits set forth in Section 75-17-101,
20711 Mississippi Code of 1972), be payable at such place or places
20712 within or without the State of Mississippi, shall mature
20713 absolutely at such time or times not to exceed twenty-five (25)
20714 years from date of issue, be redeemable before maturity at such



20715 time or times and upon such terms, with or without premium, shall
20716 bear such registration privileges, and shall be substantially in
20717 such form, all as shall be determined by resolution of the
20718 commission.

20719 (5) The bonds authorized by this section shall be signed by
20720 the chairman of the commission, or by his facsimile signature, and
20721 the official seal of the commission shall be affixed thereto,
20722 attested by the secretary of the commission. The interest
20723 coupons, if any, to be attached to such bonds may be executed by
20724 the facsimile signatures of such officers. Whenever any such
20725 bonds shall have been signed by the officials designated to sign
20726 the bonds who were in office at the time of such signing but who
20727 may have ceased to be such officers before the sale and delivery
20728 of such bonds, or who may not have been in office on the date such
20729 bonds may bear, the signatures of such officers upon such bonds
20730 and coupons shall nevertheless be valid and sufficient for all
20731 purposes and have the same effect as if the person so officially
20732 signing such bonds had remained in office until their delivery to
20733 the purchaser, or had been in office on the date such bonds may
20734 bear. However, notwithstanding anything herein to the contrary,
20735 such bonds may be issued as provided in the Registered Bond Act of
20736 the State of Mississippi.

20737 (6) All bonds and interest coupons issued under the
20738 provisions of this section have all the qualities and incidents of
20739 negotiable instruments under the provisions of the Uniform



20740 Commercial Code, and in exercising the powers granted by this
20741 section, the commission shall not be required to and need not
20742 comply with the provisions of the Uniform Commercial Code.

20743 (7) The commission shall act as issuing agent for the bonds
20744 authorized under this section, prescribe the form of the bonds,
20745 determine the appropriate method for sale of the bonds, advertise
20746 for and accept bids or negotiate the sale of the bonds, issue and
20747 sell the bonds so authorized to be sold, pay all fees and costs
20748 incurred in such issuance and sale, and do any and all other
20749 things necessary and advisable in connection with the issuance and
20750 sale of such bonds. The commission is authorized and empowered to
20751 pay the costs that are incident to the sale, issuance and delivery
20752 of the bonds authorized under this section from the proceeds
20753 derived from the sale of such bonds. The commission may sell such
20754 bonds on sealed bids at public sale or may negotiate the sale of
20755 the bonds for such price as it may determine to be for the best
20756 interest of the State of Mississippi. All interest accruing on
20757 such bonds so issued shall be payable semiannually or annually.

20758 If such bonds are sold by sealed bids at public sale, notice
20759 of the sale shall be published at least one time, not less than
20760 ten (10) days before the date of sale, and shall be so published
20761 in one or more newspapers published or having a general
20762 circulation in the City of Jackson, Mississippi, selected by the
20763 commission.



20764 The commission, when issuing any bonds under the authority of
20765 this section, may provide that bonds, at the option of the State
20766 of Mississippi, may be called in for payment and redemption at the
20767 call price named therein and accrued interest on such date or
20768 dates named therein.

20769 (8) The bonds issued under the provisions of this section
20770 are general obligations of the State of Mississippi, and for the
20771 payment thereof the full faith and credit of the State of
20772 Mississippi is irrevocably pledged. If the funds appropriated by
20773 the Legislature are insufficient to pay the principal of and the
20774 interest on such bonds as they become due, then the deficiency
20775 shall be paid by the State Treasurer from any funds in the State
20776 Treasury not otherwise appropriated. All such bonds shall contain
20777 recitals on their faces substantially covering the provisions of
20778 this subsection.

20779 (9) Upon the issuance and sale of bonds under the provisions
20780 of this section, the commission shall transfer the proceeds of any
20781 such sale or sales to the special fund created in subsection (2)
20782 of this section. The proceeds of such bonds shall be disbursed
20783 solely upon the order of the Department of Finance and
20784 Administration under such restrictions, if any, as may be
20785 contained in the resolution providing for the issuance of the
20786 bonds.

20787 (10) The bonds authorized under this section may be issued
20788 without any other proceedings or the happening of any other



20789 conditions or things other than those proceedings, conditions and
20790 things which are specified or required by this section. Any
20791 resolution providing for the issuance of bonds under the
20792 provisions of this section shall become effective immediately upon
20793 its adoption by the commission, and any such resolution may be
20794 adopted at any regular or special meeting of the commission by a
20795 majority of its members.

20796 (11) The bonds authorized under the authority of this
20797 section may be validated in the Chancery Court of the First
20798 Judicial District of Hinds County, Mississippi, in the manner and
20799 with the force and effect provided by Chapter 13, Title 31,
20800 Mississippi Code of 1972, for the validation of county, municipal,
20801 school district and other bonds. The notice to taxpayers required
20802 by such statutes shall be published in a newspaper published or
20803 having a general circulation in the City of Jackson, Mississippi.

20804 (12) Any holder of bonds issued under the provisions of this
20805 section or of any of the interest coupons pertaining thereto may,
20806 either at law or in equity, by suit, action, mandamus or other
20807 proceeding, protect and enforce any and all rights granted under
20808 this section, or under such resolution, and may enforce and compel
20809 performance of all duties required by this section to be
20810 performed, in order to provide for the payment of bonds and
20811 interest thereon.

20812 (13) All bonds issued under the provisions of this section
20813 shall be legal investments for trustees and other fiduciaries, and



20814 for savings banks, trust companies and insurance companies
20815 organized under the laws of the State of Mississippi, and such
20816 bonds shall be legal securities which may be deposited with and
20817 shall be received by all public officers and bodies of this state
20818 and all municipalities and political subdivisions for the purpose
20819 of securing the deposit of public funds.

20820 (14) Bonds issued under the provisions of this section and
20821 income therefrom shall be exempt from all taxation in the State of
20822 Mississippi.

20823 (15) The proceeds of the bonds issued under this section
20824 shall be used solely for the purposes herein provided, including
20825 the costs incident to the issuance and sale of such bonds.

20826 (16) The State Treasurer is authorized, without further
20827 process of law, to certify to the Department of Finance and
20828 Administration the necessity for warrants, and the Department of
20829 Finance and Administration is authorized and directed to issue
20830 such warrants, in such amounts as may be necessary to pay when due
20831 the principal of, premium, if any, and interest on, or the
20832 accreted value of, all bonds issued under this section; and the
20833 State Treasurer shall forward the necessary amount to the
20834 designated place or places of payment of such bonds in ample time
20835 to discharge such bonds, or the interest thereon, on the due dates
20836 thereof.

20837 (17) This section shall be deemed to be full and complete
20838 authority for the exercise of the powers herein granted, but this



20839 section shall not be deemed to repeal or to be in derogation of
20840 any existing law of this state.

20841 **SECTION 107.** (1) As used in this section, the following
20842 words shall have the meanings ascribed herein unless the context
20843 clearly requires otherwise:

20844 (a) "Accreted value" of any bond means, as of any date
20845 of computation, an amount equal to the sum of (i) the stated
20846 initial value of such bond, plus (ii) the interest accrued thereon
20847 from the issue date to the date of computation at the rate,
20848 compounded semiannually, that is necessary to produce the
20849 approximate yield to maturity shown for bonds of the same
20850 maturity.

20851 (b) "State" means the State of Mississippi.

20852 (c) "Commission" means the State Bond Commission.

20853 (2) (a) (i) A special fund, to be designated as the "2021
20854 City of Senatobia Lighting Fund," is created within the State
20855 Treasury. The fund shall be maintained by the State Treasurer as
20856 a separate and special fund, separate and apart from the General
20857 Fund of the state. Unexpended amounts remaining in the fund at
20858 the end of a fiscal year shall not lapse into the State General
20859 Fund, and any interest earned or investment earnings on amounts in
20860 the fund shall be deposited into such fund.

20861 (ii) Monies deposited into the fund shall be
20862 disbursed, in the discretion of the Department of Finance and
20863 Administration, to assist the City of Senatobia, Mississippi, in



20864 paying costs associated with lighting repairs at the Interstate
20865 55/Mississippi Highway 740 interchange.

20866 (b) Amounts deposited into such special fund shall be
20867 disbursed to pay the costs of the projects described in paragraph
20868 (a) of this subsection. Promptly after the commission has
20869 certified, by resolution duly adopted, that the projects described
20870 in paragraph (a) of this subsection shall have been completed,
20871 abandoned, or cannot be completed in a timely fashion, any amounts
20872 remaining in such special fund shall be applied to pay debt
20873 service on the bonds issued under this section, in accordance with
20874 the proceedings authorizing the issuance of such bonds and as
20875 directed by the commission.

20876 (3) (a) The commission, at one time, or from time to time,
20877 may declare by resolution the necessity for issuance of general
20878 obligation bonds of the State of Mississippi to provide funds for
20879 all costs incurred or to be incurred for the purposes described in
20880 subsection (2) of this section. Upon the adoption of a resolution
20881 by the Department of Finance and Administration, declaring the
20882 necessity for the issuance of any part or all of the general
20883 obligation bonds authorized by this subsection, the department
20884 shall deliver a certified copy of its resolution or resolutions to
20885 the commission. Upon receipt of such resolution, the commission,
20886 in its discretion, may act as issuing agent, prescribe the form of
20887 the bonds, determine the appropriate method for sale of the bonds,
20888 advertise for and accept bids or negotiate the sale of the bonds,



20889 issue and sell the bonds so authorized to be sold, and do any and
20890 all other things necessary and advisable in connection with the
20891 issuance and sale of such bonds. The total amount of bonds issued
20892 under this section shall not exceed One Hundred Thousand Dollars
20893 (\$100,000.00). No bonds shall be issued under this section after
20894 July 1, 2025.

20895 (b) Any investment earnings on amounts deposited into
20896 the special fund created in subsection (2) of this section shall
20897 be used to pay debt service on bonds issued under this section, in
20898 accordance with the proceedings authorizing issuance of such
20899 bonds.

20900 (4) The principal of and interest on the bonds authorized
20901 under this section shall be payable in the manner provided in this
20902 subsection. Such bonds shall bear such date or dates, be in such
20903 denomination or denominations, bear interest at such rate or rates
20904 (not to exceed the limits set forth in Section 75-17-101,
20905 Mississippi Code of 1972), be payable at such place or places
20906 within or without the State of Mississippi, shall mature
20907 absolutely at such time or times not to exceed twenty-five (25)
20908 years from date of issue, be redeemable before maturity at such
20909 time or times and upon such terms, with or without premium, shall
20910 bear such registration privileges, and shall be substantially in
20911 such form, all as shall be determined by resolution of the
20912 commission.



20913 (5) The bonds authorized by this section shall be signed by
20914 the chairman of the commission, or by his facsimile signature, and
20915 the official seal of the commission shall be affixed thereto,
20916 attested by the secretary of the commission. The interest
20917 coupons, if any, to be attached to such bonds may be executed by
20918 the facsimile signatures of such officers. Whenever any such
20919 bonds shall have been signed by the officials designated to sign
20920 the bonds who were in office at the time of such signing but who
20921 may have ceased to be such officers before the sale and delivery
20922 of such bonds, or who may not have been in office on the date such
20923 bonds may bear, the signatures of such officers upon such bonds
20924 and coupons shall nevertheless be valid and sufficient for all
20925 purposes and have the same effect as if the person so officially
20926 signing such bonds had remained in office until their delivery to
20927 the purchaser, or had been in office on the date such bonds may
20928 bear. However, notwithstanding anything herein to the contrary,
20929 such bonds may be issued as provided in the Registered Bond Act of
20930 the State of Mississippi.

20931 (6) All bonds and interest coupons issued under the
20932 provisions of this section have all the qualities and incidents of
20933 negotiable instruments under the provisions of the Uniform
20934 Commercial Code, and in exercising the powers granted by this
20935 section, the commission shall not be required to and need not
20936 comply with the provisions of the Uniform Commercial Code.



20937 (7) The commission shall act as issuing agent for the bonds
20938 authorized under this section, prescribe the form of the bonds,
20939 determine the appropriate method for sale of the bonds, advertise
20940 for and accept bids or negotiate the sale of the bonds, issue and
20941 sell the bonds so authorized to be sold, pay all fees and costs
20942 incurred in such issuance and sale, and do any and all other
20943 things necessary and advisable in connection with the issuance and
20944 sale of such bonds. The commission is authorized and empowered to
20945 pay the costs that are incident to the sale, issuance and delivery
20946 of the bonds authorized under this section from the proceeds
20947 derived from the sale of such bonds. The commission may sell such
20948 bonds on sealed bids at public sale or may negotiate the sale of
20949 the bonds for such price as it may determine to be for the best
20950 interest of the State of Mississippi. All interest accruing on
20951 such bonds so issued shall be payable semiannually or annually.

20952 If such bonds are sold by sealed bids at public sale, notice
20953 of the sale shall be published at least one time, not less than
20954 ten (10) days before the date of sale, and shall be so published
20955 in one or more newspapers published or having a general
20956 circulation in the City of Jackson, Mississippi, selected by the
20957 commission.

20958 The commission, when issuing any bonds under the authority of
20959 this section, may provide that bonds, at the option of the State
20960 of Mississippi, may be called in for payment and redemption at the



20961 call price named therein and accrued interest on such date or
20962 dates named therein.

20963 (8) The bonds issued under the provisions of this section
20964 are general obligations of the State of Mississippi, and for the
20965 payment thereof the full faith and credit of the State of
20966 Mississippi is irrevocably pledged. If the funds appropriated by
20967 the Legislature are insufficient to pay the principal of and the
20968 interest on such bonds as they become due, then the deficiency
20969 shall be paid by the State Treasurer from any funds in the State
20970 Treasury not otherwise appropriated. All such bonds shall contain
20971 recitals on their faces substantially covering the provisions of
20972 this subsection.

20973 (9) Upon the issuance and sale of bonds under the provisions
20974 of this section, the commission shall transfer the proceeds of any
20975 such sale or sales to the special fund created in subsection (2)
20976 of this section. The proceeds of such bonds shall be disbursed
20977 solely upon the order of the Department of Finance and
20978 Administration under such restrictions, if any, as may be
20979 contained in the resolution providing for the issuance of the
20980 bonds.

20981 (10) The bonds authorized under this section may be issued
20982 without any other proceedings or the happening of any other
20983 conditions or things other than those proceedings, conditions and
20984 things which are specified or required by this section. Any
20985 resolution providing for the issuance of bonds under the



20986 provisions of this section shall become effective immediately upon
20987 its adoption by the commission, and any such resolution may be
20988 adopted at any regular or special meeting of the commission by a
20989 majority of its members.

20990 (11) The bonds authorized under the authority of this
20991 section may be validated in the Chancery Court of the First
20992 Judicial District of Hinds County, Mississippi, in the manner and
20993 with the force and effect provided by Chapter 13, Title 31,
20994 Mississippi Code of 1972, for the validation of county, municipal,
20995 school district and other bonds. The notice to taxpayers required
20996 by such statutes shall be published in a newspaper published or
20997 having a general circulation in the City of Jackson, Mississippi.

20998 (12) Any holder of bonds issued under the provisions of this
20999 section or of any of the interest coupons pertaining thereto may,
21000 either at law or in equity, by suit, action, mandamus or other
21001 proceeding, protect and enforce any and all rights granted under
21002 this section, or under such resolution, and may enforce and compel
21003 performance of all duties required by this section to be
21004 performed, in order to provide for the payment of bonds and
21005 interest thereon.

21006 (13) All bonds issued under the provisions of this section
21007 shall be legal investments for trustees and other fiduciaries, and
21008 for savings banks, trust companies and insurance companies
21009 organized under the laws of the State of Mississippi, and such
21010 bonds shall be legal securities which may be deposited with and



21011 shall be received by all public officers and bodies of this state
21012 and all municipalities and political subdivisions for the purpose
21013 of securing the deposit of public funds.

21014 (14) Bonds issued under the provisions of this section and
21015 income therefrom shall be exempt from all taxation in the State of
21016 Mississippi.

21017 (15) The proceeds of the bonds issued under this section
21018 shall be used solely for the purposes herein provided, including
21019 the costs incident to the issuance and sale of such bonds.

21020 (16) The State Treasurer is authorized, without further
21021 process of law, to certify to the Department of Finance and
21022 Administration the necessity for warrants, and the Department of
21023 Finance and Administration is authorized and directed to issue
21024 such warrants, in such amounts as may be necessary to pay when due
21025 the principal of, premium, if any, and interest on, or the
21026 accreted value of, all bonds issued under this section; and the
21027 State Treasurer shall forward the necessary amount to the
21028 designated place or places of payment of such bonds in ample time
21029 to discharge such bonds, or the interest thereon, on the due dates
21030 thereof.

21031 (17) This section shall be deemed to be full and complete
21032 authority for the exercise of the powers herein granted, but this
21033 section shall not be deemed to repeal or to be in derogation of
21034 any existing law of this state.



21035 **SECTION 108.** (1) As used in this section, the following
21036 words shall have the meanings ascribed herein unless the context
21037 clearly requires otherwise:

21038 (a) "Accreted value" of any bond means, as of any date
21039 of computation, an amount equal to the sum of (i) the stated
21040 initial value of such bond, plus (ii) the interest accrued thereon
21041 from the issue date to the date of computation at the rate,
21042 compounded semiannually, that is necessary to produce the
21043 approximate yield to maturity shown for bonds of the same
21044 maturity.

21045 (b) "State" means the State of Mississippi.

21046 (c) "Commission" means the State Bond Commission.

21047 (2) (a) (i) A special fund, to be designated as the "2021
21048 Tate County Tate - Panola Fund," is created within the State
21049 Treasury. The fund shall be maintained by the State Treasurer as
21050 a separate and special fund, separate and apart from the General
21051 Fund of the state. Unexpended amounts remaining in the fund at
21052 the end of a fiscal year shall not lapse into the State General
21053 Fund, and any interest earned or investment earnings on amounts in
21054 the fund shall be deposited into such fund.

21055 (ii) Monies deposited into the fund shall be
21056 disbursed, in the discretion of the Department of Finance and
21057 Administration, to assist Tate County, Mississippi, in paying
21058 costs associated with resurfacing Tate - Panola Road in Tate
21059 County.



21060 (b) Amounts deposited into such special fund shall be
21061 disbursed to pay the costs of the projects described in paragraph
21062 (a) of this subsection. Promptly after the commission has
21063 certified, by resolution duly adopted, that the projects described
21064 in paragraph (a) of this subsection shall have been completed,
21065 abandoned, or cannot be completed in a timely fashion, any amounts
21066 remaining in such special fund shall be applied to pay debt
21067 service on the bonds issued under this section, in accordance with
21068 the proceedings authorizing the issuance of such bonds and as
21069 directed by the commission.

21070 (3) (a) The commission, at one time, or from time to time,
21071 may declare by resolution the necessity for issuance of general
21072 obligation bonds of the State of Mississippi to provide funds for
21073 all costs incurred or to be incurred for the purposes described in
21074 subsection (2) of this section. Upon the adoption of a resolution
21075 by the Department of Finance and Administration, declaring the
21076 necessity for the issuance of any part or all of the general
21077 obligation bonds authorized by this subsection, the department
21078 shall deliver a certified copy of its resolution or resolutions to
21079 the commission. Upon receipt of such resolution, the commission,
21080 in its discretion, may act as issuing agent, prescribe the form of
21081 the bonds, determine the appropriate method for sale of the bonds,
21082 advertise for and accept bids or negotiate the sale of the bonds,
21083 issue and sell the bonds so authorized to be sold, and do any and
21084 all other things necessary and advisable in connection with the



21085 issuance and sale of such bonds. The total amount of bonds issued
21086 under this section shall not exceed Three Hundred Thousand Dollars
21087 (\$300,000.00). No bonds shall be issued under this section after
21088 July 1, 2025.

21089 (b) Any investment earnings on amounts deposited into
21090 the special fund created in subsection (2) of this section shall
21091 be used to pay debt service on bonds issued under this section, in
21092 accordance with the proceedings authorizing issuance of such
21093 bonds.

21094 (4) The principal of and interest on the bonds authorized
21095 under this section shall be payable in the manner provided in this
21096 subsection. Such bonds shall bear such date or dates, be in such
21097 denomination or denominations, bear interest at such rate or rates
21098 (not to exceed the limits set forth in Section 75-17-101,
21099 Mississippi Code of 1972), be payable at such place or places
21100 within or without the State of Mississippi, shall mature
21101 absolutely at such time or times not to exceed twenty-five (25)
21102 years from date of issue, be redeemable before maturity at such
21103 time or times and upon such terms, with or without premium, shall
21104 bear such registration privileges, and shall be substantially in
21105 such form, all as shall be determined by resolution of the
21106 commission.

21107 (5) The bonds authorized by this section shall be signed by
21108 the chairman of the commission, or by his facsimile signature, and
21109 the official seal of the commission shall be affixed thereto,



21110 attested by the secretary of the commission. The interest
21111 coupons, if any, to be attached to such bonds may be executed by
21112 the facsimile signatures of such officers. Whenever any such
21113 bonds shall have been signed by the officials designated to sign
21114 the bonds who were in office at the time of such signing but who
21115 may have ceased to be such officers before the sale and delivery
21116 of such bonds, or who may not have been in office on the date such
21117 bonds may bear, the signatures of such officers upon such bonds
21118 and coupons shall nevertheless be valid and sufficient for all
21119 purposes and have the same effect as if the person so officially
21120 signing such bonds had remained in office until their delivery to
21121 the purchaser, or had been in office on the date such bonds may
21122 bear. However, notwithstanding anything herein to the contrary,
21123 such bonds may be issued as provided in the Registered Bond Act of
21124 the State of Mississippi.

21125 (6) All bonds and interest coupons issued under the
21126 provisions of this section have all the qualities and incidents of
21127 negotiable instruments under the provisions of the Uniform
21128 Commercial Code, and in exercising the powers granted by this
21129 section, the commission shall not be required to and need not
21130 comply with the provisions of the Uniform Commercial Code.

21131 (7) The commission shall act as issuing agent for the bonds
21132 authorized under this section, prescribe the form of the bonds,
21133 determine the appropriate method for sale of the bonds, advertise
21134 for and accept bids or negotiate the sale of the bonds, issue and



21135 sell the bonds so authorized to be sold, pay all fees and costs
21136 incurred in such issuance and sale, and do any and all other
21137 things necessary and advisable in connection with the issuance and
21138 sale of such bonds. The commission is authorized and empowered to
21139 pay the costs that are incident to the sale, issuance and delivery
21140 of the bonds authorized under this section from the proceeds
21141 derived from the sale of such bonds. The commission may sell such
21142 bonds on sealed bids at public sale or may negotiate the sale of
21143 the bonds for such price as it may determine to be for the best
21144 interest of the State of Mississippi. All interest accruing on
21145 such bonds so issued shall be payable semiannually or annually.

21146 If such bonds are sold by sealed bids at public sale, notice
21147 of the sale shall be published at least one time, not less than
21148 ten (10) days before the date of sale, and shall be so published
21149 in one or more newspapers published or having a general
21150 circulation in the City of Jackson, Mississippi, selected by the
21151 commission.

21152 The commission, when issuing any bonds under the authority of
21153 this section, may provide that bonds, at the option of the State
21154 of Mississippi, may be called in for payment and redemption at the
21155 call price named therein and accrued interest on such date or
21156 dates named therein.

21157 (8) The bonds issued under the provisions of this section
21158 are general obligations of the State of Mississippi, and for the
21159 payment thereof the full faith and credit of the State of



21160 Mississippi is irrevocably pledged. If the funds appropriated by
21161 the Legislature are insufficient to pay the principal of and the
21162 interest on such bonds as they become due, then the deficiency
21163 shall be paid by the State Treasurer from any funds in the State
21164 Treasury not otherwise appropriated. All such bonds shall contain
21165 recitals on their faces substantially covering the provisions of
21166 this subsection.

21167 (9) Upon the issuance and sale of bonds under the provisions
21168 of this section, the commission shall transfer the proceeds of any
21169 such sale or sales to the special fund created in subsection (2)
21170 of this section. The proceeds of such bonds shall be disbursed
21171 solely upon the order of the Department of Finance and
21172 Administration under such restrictions, if any, as may be
21173 contained in the resolution providing for the issuance of the
21174 bonds.

21175 (10) The bonds authorized under this section may be issued
21176 without any other proceedings or the happening of any other
21177 conditions or things other than those proceedings, conditions and
21178 things which are specified or required by this section. Any
21179 resolution providing for the issuance of bonds under the
21180 provisions of this section shall become effective immediately upon
21181 its adoption by the commission, and any such resolution may be
21182 adopted at any regular or special meeting of the commission by a
21183 majority of its members.



21184 (11) The bonds authorized under the authority of this
21185 section may be validated in the Chancery Court of the First
21186 Judicial District of Hinds County, Mississippi, in the manner and
21187 with the force and effect provided by Chapter 13, Title 31,
21188 Mississippi Code of 1972, for the validation of county, municipal,
21189 school district and other bonds. The notice to taxpayers required
21190 by such statutes shall be published in a newspaper published or
21191 having a general circulation in the City of Jackson, Mississippi.

21192 (12) Any holder of bonds issued under the provisions of this
21193 section or of any of the interest coupons pertaining thereto may,
21194 either at law or in equity, by suit, action, mandamus or other
21195 proceeding, protect and enforce any and all rights granted under
21196 this section, or under such resolution, and may enforce and compel
21197 performance of all duties required by this section to be
21198 performed, in order to provide for the payment of bonds and
21199 interest thereon.

21200 (13) All bonds issued under the provisions of this section
21201 shall be legal investments for trustees and other fiduciaries, and
21202 for savings banks, trust companies and insurance companies
21203 organized under the laws of the State of Mississippi, and such
21204 bonds shall be legal securities which may be deposited with and
21205 shall be received by all public officers and bodies of this state
21206 and all municipalities and political subdivisions for the purpose
21207 of securing the deposit of public funds.



21208 (14) Bonds issued under the provisions of this section and
21209 income therefrom shall be exempt from all taxation in the State of
21210 Mississippi.

21211 (15) The proceeds of the bonds issued under this section
21212 shall be used solely for the purposes herein provided, including
21213 the costs incident to the issuance and sale of such bonds.

21214 (16) The State Treasurer is authorized, without further
21215 process of law, to certify to the Department of Finance and
21216 Administration the necessity for warrants, and the Department of
21217 Finance and Administration is authorized and directed to issue
21218 such warrants, in such amounts as may be necessary to pay when due
21219 the principal of, premium, if any, and interest on, or the
21220 accreted value of, all bonds issued under this section; and the
21221 State Treasurer shall forward the necessary amount to the
21222 designated place or places of payment of such bonds in ample time
21223 to discharge such bonds, or the interest thereon, on the due dates
21224 thereof.

21225 (17) This section shall be deemed to be full and complete
21226 authority for the exercise of the powers herein granted, but this
21227 section shall not be deemed to repeal or to be in derogation of
21228 any existing law of this state.

21229 **SECTION 109.** (1) As used in this section, the following
21230 words shall have the meanings ascribed herein unless the context
21231 clearly requires otherwise:



21232 (a) "Accreted value" of any bond means, as of any date
21233 of computation, an amount equal to the sum of (i) the stated
21234 initial value of such bond, plus (ii) the interest accrued thereon
21235 from the issue date to the date of computation at the rate,
21236 compounded semiannually, that is necessary to produce the
21237 approximate yield to maturity shown for bonds of the same
21238 maturity.

21239 (b) "State" means the State of Mississippi.

21240 (c) "Commission" means the State Bond Commission.

21241 (2) (a) (i) A special fund, to be designated as the "2021
21242 U.S. Highway 51 Fund," is created within the State Treasury. The
21243 fund shall be maintained by the State Treasurer as a separate and
21244 special fund, separate and apart from the General Fund of the
21245 state. Unexpended amounts remaining in the fund at the end of a
21246 fiscal year shall not lapse into the State General Fund, and any
21247 interest earned or investment earnings on amounts in the fund
21248 shall be deposited into such fund.

21249 (ii) Monies deposited into the fund shall be
21250 disbursed, in the discretion of the Department of Finance and
21251 Administration, to assist the Mississippi Department of
21252 Transportation in paying costs associated with the construction of
21253 additional lanes for U.S. Highway 51 north of Mississippi Highway
21254 740 in Tate County, Mississippi.

21255 (b) Amounts deposited into such special fund shall be
21256 disbursed to pay the costs of the projects described in paragraph



21257 (a) of this subsection. Promptly after the commission has
21258 certified, by resolution duly adopted, that the projects described
21259 in paragraph (a) of this subsection shall have been completed,
21260 abandoned, or cannot be completed in a timely fashion, any amounts
21261 remaining in such special fund shall be applied to pay debt
21262 service on the bonds issued under this section, in accordance with
21263 the proceedings authorizing the issuance of such bonds and as
21264 directed by the commission.

21265 (3) (a) The commission, at one time, or from time to time,
21266 may declare by resolution the necessity for issuance of general
21267 obligation bonds of the State of Mississippi to provide funds for
21268 all costs incurred or to be incurred for the purposes described in
21269 subsection (2) of this section. Upon the adoption of a resolution
21270 by the Department of Finance and Administration, declaring the
21271 necessity for the issuance of any part or all of the general
21272 obligation bonds authorized by this subsection, the department
21273 shall deliver a certified copy of its resolution or resolutions to
21274 the commission. Upon receipt of such resolution, the commission,
21275 in its discretion, may act as issuing agent, prescribe the form of
21276 the bonds, determine the appropriate method for sale of the bonds,
21277 advertise for and accept bids or negotiate the sale of the bonds,
21278 issue and sell the bonds so authorized to be sold, and do any and
21279 all other things necessary and advisable in connection with the
21280 issuance and sale of such bonds. The total amount of bonds issued
21281 under this section shall not exceed Two Million Dollars



21282 (\$2,000,000.00). No bonds shall be issued under this section
21283 after July 1, 2025.

21284 (b) Any investment earnings on amounts deposited into
21285 the special fund created in subsection (2) of this section shall
21286 be used to pay debt service on bonds issued under this section, in
21287 accordance with the proceedings authorizing issuance of such
21288 bonds.

21289 (4) The principal of and interest on the bonds authorized
21290 under this section shall be payable in the manner provided in this
21291 subsection. Such bonds shall bear such date or dates, be in such
21292 denomination or denominations, bear interest at such rate or rates
21293 (not to exceed the limits set forth in Section 75-17-101,
21294 Mississippi Code of 1972), be payable at such place or places
21295 within or without the State of Mississippi, shall mature
21296 absolutely at such time or times not to exceed twenty-five (25)
21297 years from date of issue, be redeemable before maturity at such
21298 time or times and upon such terms, with or without premium, shall
21299 bear such registration privileges, and shall be substantially in
21300 such form, all as shall be determined by resolution of the
21301 commission.

21302 (5) The bonds authorized by this section shall be signed by
21303 the chairman of the commission, or by his facsimile signature, and
21304 the official seal of the commission shall be affixed thereto,
21305 attested by the secretary of the commission. The interest
21306 coupons, if any, to be attached to such bonds may be executed by



21307 the facsimile signatures of such officers. Whenever any such
21308 bonds shall have been signed by the officials designated to sign
21309 the bonds who were in office at the time of such signing but who
21310 may have ceased to be such officers before the sale and delivery
21311 of such bonds, or who may not have been in office on the date such
21312 bonds may bear, the signatures of such officers upon such bonds
21313 and coupons shall nevertheless be valid and sufficient for all
21314 purposes and have the same effect as if the person so officially
21315 signing such bonds had remained in office until their delivery to
21316 the purchaser, or had been in office on the date such bonds may
21317 bear. However, notwithstanding anything herein to the contrary,
21318 such bonds may be issued as provided in the Registered Bond Act of
21319 the State of Mississippi.

21320 (6) All bonds and interest coupons issued under the
21321 provisions of this section have all the qualities and incidents of
21322 negotiable instruments under the provisions of the Uniform
21323 Commercial Code, and in exercising the powers granted by this
21324 section, the commission shall not be required to and need not
21325 comply with the provisions of the Uniform Commercial Code.

21326 (7) The commission shall act as issuing agent for the bonds
21327 authorized under this section, prescribe the form of the bonds,
21328 determine the appropriate method for sale of the bonds, advertise
21329 for and accept bids or negotiate the sale of the bonds, issue and
21330 sell the bonds so authorized to be sold, pay all fees and costs
21331 incurred in such issuance and sale, and do any and all other



21332 things necessary and advisable in connection with the issuance and
21333 sale of such bonds. The commission is authorized and empowered to
21334 pay the costs that are incident to the sale, issuance and delivery
21335 of the bonds authorized under this section from the proceeds
21336 derived from the sale of such bonds. The commission may sell such
21337 bonds on sealed bids at public sale or may negotiate the sale of
21338 the bonds for such price as it may determine to be for the best
21339 interest of the State of Mississippi. All interest accruing on
21340 such bonds so issued shall be payable semiannually or annually.

21341 If such bonds are sold by sealed bids at public sale, notice
21342 of the sale shall be published at least one time, not less than
21343 ten (10) days before the date of sale, and shall be so published
21344 in one or more newspapers published or having a general
21345 circulation in the City of Jackson, Mississippi, selected by the
21346 commission.

21347 The commission, when issuing any bonds under the authority of
21348 this section, may provide that bonds, at the option of the State
21349 of Mississippi, may be called in for payment and redemption at the
21350 call price named therein and accrued interest on such date or
21351 dates named therein.

21352 (8) The bonds issued under the provisions of this section
21353 are general obligations of the State of Mississippi, and for the
21354 payment thereof the full faith and credit of the State of
21355 Mississippi is irrevocably pledged. If the funds appropriated by
21356 the Legislature are insufficient to pay the principal of and the



21357 interest on such bonds as they become due, then the deficiency
21358 shall be paid by the State Treasurer from any funds in the State
21359 Treasury not otherwise appropriated. All such bonds shall contain
21360 recitals on their faces substantially covering the provisions of
21361 this subsection.

21362 (9) Upon the issuance and sale of bonds under the provisions
21363 of this section, the commission shall transfer the proceeds of any
21364 such sale or sales to the special fund created in subsection (2)
21365 of this section. The proceeds of such bonds shall be disbursed
21366 solely upon the order of the Department of Finance and
21367 Administration under such restrictions, if any, as may be
21368 contained in the resolution providing for the issuance of the
21369 bonds.

21370 (10) The bonds authorized under this section may be issued
21371 without any other proceedings or the happening of any other
21372 conditions or things other than those proceedings, conditions and
21373 things which are specified or required by this section. Any
21374 resolution providing for the issuance of bonds under the
21375 provisions of this section shall become effective immediately upon
21376 its adoption by the commission, and any such resolution may be
21377 adopted at any regular or special meeting of the commission by a
21378 majority of its members.

21379 (11) The bonds authorized under the authority of this
21380 section may be validated in the Chancery Court of the First
21381 Judicial District of Hinds County, Mississippi, in the manner and



21382 with the force and effect provided by Chapter 13, Title 31,
21383 Mississippi Code of 1972, for the validation of county, municipal,
21384 school district and other bonds. The notice to taxpayers required
21385 by such statutes shall be published in a newspaper published or
21386 having a general circulation in the City of Jackson, Mississippi.

21387 (12) Any holder of bonds issued under the provisions of this
21388 section or of any of the interest coupons pertaining thereto may,
21389 either at law or in equity, by suit, action, mandamus or other
21390 proceeding, protect and enforce any and all rights granted under
21391 this section, or under such resolution, and may enforce and compel
21392 performance of all duties required by this section to be
21393 performed, in order to provide for the payment of bonds and
21394 interest thereon.

21395 (13) All bonds issued under the provisions of this section
21396 shall be legal investments for trustees and other fiduciaries, and
21397 for savings banks, trust companies and insurance companies
21398 organized under the laws of the State of Mississippi, and such
21399 bonds shall be legal securities which may be deposited with and
21400 shall be received by all public officers and bodies of this state
21401 and all municipalities and political subdivisions for the purpose
21402 of securing the deposit of public funds.

21403 (14) Bonds issued under the provisions of this section and
21404 income therefrom shall be exempt from all taxation in the State of
21405 Mississippi.



21406 (15) The proceeds of the bonds issued under this section
21407 shall be used solely for the purposes herein provided, including
21408 the costs incident to the issuance and sale of such bonds.

21409 (16) The State Treasurer is authorized, without further
21410 process of law, to certify to the Department of Finance and
21411 Administration the necessity for warrants, and the Department of
21412 Finance and Administration is authorized and directed to issue
21413 such warrants, in such amounts as may be necessary to pay when due
21414 the principal of, premium, if any, and interest on, or the
21415 accreted value of, all bonds issued under this section; and the
21416 State Treasurer shall forward the necessary amount to the
21417 designated place or places of payment of such bonds in ample time
21418 to discharge such bonds, or the interest thereon, on the due dates
21419 thereof.

21420 (17) This section shall be deemed to be full and complete
21421 authority for the exercise of the powers herein granted, but this
21422 section shall not be deemed to repeal or to be in derogation of
21423 any existing law of this state.

21424 **SECTION 110.** (1) As used in this section, the following
21425 words shall have the meanings ascribed herein unless the context
21426 clearly requires otherwise:

21427 (a) "Accreted value" of any bond means, as of any date
21428 of computation, an amount equal to the sum of (i) the stated
21429 initial value of such bond, plus (ii) the interest accrued thereon
21430 from the issue date to the date of computation at the rate,



21431 compounded semiannually, that is necessary to produce the
21432 approximate yield to maturity shown for bonds of the same
21433 maturity.

21434 (b) "State" means the State of Mississippi.

21435 (c) "Commission" means the State Bond Commission.

21436 (2) (a) (i) A special fund, to be designated as the "2021
21437 Greenwood Cemetery Fund," is created within the State Treasury.
21438 The fund shall be maintained by the State Treasurer as a separate
21439 and special fund, separate and apart from the General Fund of the
21440 state. Unexpended amounts remaining in the fund at the end of a
21441 fiscal year shall not lapse into the State General Fund, and any
21442 interest earned or investment earnings on amounts in the fund
21443 shall be deposited into such fund.

21444 (ii) Monies deposited into the fund shall be
21445 disbursed, in the discretion of the Department of Finance and
21446 Administration, to assist the Greenwood Cemetery Association in
21447 paying costs associated with repairs to Greenwood Cemetery in
21448 Jackson, Mississippi.

21449 (b) Amounts deposited into such special fund shall be
21450 disbursed to pay the costs of the projects described in paragraph
21451 (a) of this subsection. Promptly after the commission has
21452 certified, by resolution duly adopted, that the projects described
21453 in paragraph (a) of this subsection shall have been completed,
21454 abandoned, or cannot be completed in a timely fashion, any amounts
21455 remaining in such special fund shall be applied to pay debt



21456 service on the bonds issued under this section, in accordance with
21457 the proceedings authorizing the issuance of such bonds and as
21458 directed by the commission.

21459 (3) (a) The commission, at one time, or from time to time,
21460 may declare by resolution the necessity for issuance of general
21461 obligation bonds of the State of Mississippi to provide funds for
21462 all costs incurred or to be incurred for the purposes described in
21463 subsection (2) of this section. Upon the adoption of a resolution
21464 by the Department of Finance and Administration, declaring the
21465 necessity for the issuance of any part or all of the general
21466 obligation bonds authorized by this subsection, the department
21467 shall deliver a certified copy of its resolution or resolutions to
21468 the commission. Upon receipt of such resolution, the commission,
21469 in its discretion, may act as issuing agent, prescribe the form of
21470 the bonds, determine the appropriate method for sale of the bonds,
21471 advertise for and accept bids or negotiate the sale of the bonds,
21472 issue and sell the bonds so authorized to be sold, and do any and
21473 all other things necessary and advisable in connection with the
21474 issuance and sale of such bonds. The total amount of bonds issued
21475 under this section shall not exceed Five Hundred Thousand Dollars
21476 (\$500,000.00). No bonds shall be issued under this section after
21477 July 1, 2025.

21478 (b) Any investment earnings on amounts deposited into
21479 the special fund created in subsection (2) of this section shall
21480 be used to pay debt service on bonds issued under this section, in



21481 accordance with the proceedings authorizing issuance of such
21482 bonds.

21483 (4) The principal of and interest on the bonds authorized
21484 under this section shall be payable in the manner provided in this
21485 subsection. Such bonds shall bear such date or dates, be in such
21486 denomination or denominations, bear interest at such rate or rates
21487 (not to exceed the limits set forth in Section 75-17-101,
21488 Mississippi Code of 1972), be payable at such place or places
21489 within or without the State of Mississippi, shall mature
21490 absolutely at such time or times not to exceed twenty-five (25)
21491 years from date of issue, be redeemable before maturity at such
21492 time or times and upon such terms, with or without premium, shall
21493 bear such registration privileges, and shall be substantially in
21494 such form, all as shall be determined by resolution of the
21495 commission.

21496 (5) The bonds authorized by this section shall be signed by
21497 the chairman of the commission, or by his facsimile signature, and
21498 the official seal of the commission shall be affixed thereto,
21499 attested by the secretary of the commission. The interest
21500 coupons, if any, to be attached to such bonds may be executed by
21501 the facsimile signatures of such officers. Whenever any such
21502 bonds shall have been signed by the officials designated to sign
21503 the bonds who were in office at the time of such signing but who
21504 may have ceased to be such officers before the sale and delivery
21505 of such bonds, or who may not have been in office on the date such



21506 bonds may bear, the signatures of such officers upon such bonds
21507 and coupons shall nevertheless be valid and sufficient for all
21508 purposes and have the same effect as if the person so officially
21509 signing such bonds had remained in office until their delivery to
21510 the purchaser, or had been in office on the date such bonds may
21511 bear. However, notwithstanding anything herein to the contrary,
21512 such bonds may be issued as provided in the Registered Bond Act of
21513 the State of Mississippi.

21514 (6) All bonds and interest coupons issued under the
21515 provisions of this section have all the qualities and incidents of
21516 negotiable instruments under the provisions of the Uniform
21517 Commercial Code, and in exercising the powers granted by this
21518 section, the commission shall not be required to and need not
21519 comply with the provisions of the Uniform Commercial Code.

21520 (7) The commission shall act as issuing agent for the bonds
21521 authorized under this section, prescribe the form of the bonds,
21522 determine the appropriate method for sale of the bonds, advertise
21523 for and accept bids or negotiate the sale of the bonds, issue and
21524 sell the bonds so authorized to be sold, pay all fees and costs
21525 incurred in such issuance and sale, and do any and all other
21526 things necessary and advisable in connection with the issuance and
21527 sale of such bonds. The commission is authorized and empowered to
21528 pay the costs that are incident to the sale, issuance and delivery
21529 of the bonds authorized under this section from the proceeds
21530 derived from the sale of such bonds. The commission may sell such



21531 bonds on sealed bids at public sale or may negotiate the sale of
21532 the bonds for such price as it may determine to be for the best
21533 interest of the State of Mississippi. All interest accruing on
21534 such bonds so issued shall be payable semiannually or annually.

21535 If such bonds are sold by sealed bids at public sale, notice
21536 of the sale shall be published at least one time, not less than
21537 ten (10) days before the date of sale, and shall be so published
21538 in one or more newspapers published or having a general
21539 circulation in the City of Jackson, Mississippi, selected by the
21540 commission.

21541 The commission, when issuing any bonds under the authority of
21542 this section, may provide that bonds, at the option of the State
21543 of Mississippi, may be called in for payment and redemption at the
21544 call price named therein and accrued interest on such date or
21545 dates named therein.

21546 (8) The bonds issued under the provisions of this section
21547 are general obligations of the State of Mississippi, and for the
21548 payment thereof the full faith and credit of the State of
21549 Mississippi is irrevocably pledged. If the funds appropriated by
21550 the Legislature are insufficient to pay the principal of and the
21551 interest on such bonds as they become due, then the deficiency
21552 shall be paid by the State Treasurer from any funds in the State
21553 Treasury not otherwise appropriated. All such bonds shall contain
21554 recitals on their faces substantially covering the provisions of
21555 this subsection.



21556 (9) Upon the issuance and sale of bonds under the provisions
21557 of this section, the commission shall transfer the proceeds of any
21558 such sale or sales to the special fund created in subsection (2)
21559 of this section. The proceeds of such bonds shall be disbursed
21560 solely upon the order of the Department of Finance and
21561 Administration under such restrictions, if any, as may be
21562 contained in the resolution providing for the issuance of the
21563 bonds.

21564 (10) The bonds authorized under this section may be issued
21565 without any other proceedings or the happening of any other
21566 conditions or things other than those proceedings, conditions and
21567 things which are specified or required by this section. Any
21568 resolution providing for the issuance of bonds under the
21569 provisions of this section shall become effective immediately upon
21570 its adoption by the commission, and any such resolution may be
21571 adopted at any regular or special meeting of the commission by a
21572 majority of its members.

21573 (11) The bonds authorized under the authority of this
21574 section may be validated in the Chancery Court of the First
21575 Judicial District of Hinds County, Mississippi, in the manner and
21576 with the force and effect provided by Chapter 13, Title 31,
21577 Mississippi Code of 1972, for the validation of county, municipal,
21578 school district and other bonds. The notice to taxpayers required
21579 by such statutes shall be published in a newspaper published or
21580 having a general circulation in the City of Jackson, Mississippi.



21581 (12) Any holder of bonds issued under the provisions of this
21582 section or of any of the interest coupons pertaining thereto may,
21583 either at law or in equity, by suit, action, mandamus or other
21584 proceeding, protect and enforce any and all rights granted under
21585 this section, or under such resolution, and may enforce and compel
21586 performance of all duties required by this section to be
21587 performed, in order to provide for the payment of bonds and
21588 interest thereon.

21589 (13) All bonds issued under the provisions of this section
21590 shall be legal investments for trustees and other fiduciaries, and
21591 for savings banks, trust companies and insurance companies
21592 organized under the laws of the State of Mississippi, and such
21593 bonds shall be legal securities which may be deposited with and
21594 shall be received by all public officers and bodies of this state
21595 and all municipalities and political subdivisions for the purpose
21596 of securing the deposit of public funds.

21597 (14) Bonds issued under the provisions of this section and
21598 income therefrom shall be exempt from all taxation in the State of
21599 Mississippi.

21600 (15) The proceeds of the bonds issued under this section
21601 shall be used solely for the purposes herein provided, including
21602 the costs incident to the issuance and sale of such bonds.

21603 (16) The State Treasurer is authorized, without further
21604 process of law, to certify to the Department of Finance and
21605 Administration the necessity for warrants, and the Department of



21606 Finance and Administration is authorized and directed to issue
21607 such warrants, in such amounts as may be necessary to pay when due
21608 the principal of, premium, if any, and interest on, or the
21609 accreted value of, all bonds issued under this section; and the
21610 State Treasurer shall forward the necessary amount to the
21611 designated place or places of payment of such bonds in ample time
21612 to discharge such bonds, or the interest thereon, on the due dates
21613 thereof.

21614 (17) This section shall be deemed to be full and complete
21615 authority for the exercise of the powers herein granted, but this
21616 section shall not be deemed to repeal or to be in derogation of
21617 any existing law of this state.

21618 **SECTION 111.** (1) As used in this section, the following
21619 words shall have the meanings ascribed herein unless the context
21620 clearly requires otherwise:

21621 (a) "Accreted value" of any bond means, as of any date
21622 of computation, an amount equal to the sum of (i) the stated
21623 initial value of such bond, plus (ii) the interest accrued thereon
21624 from the issue date to the date of computation at the rate,
21625 compounded semiannually, that is necessary to produce the
21626 approximate yield to maturity shown for bonds of the same
21627 maturity.

21628 (b) "State" means the State of Mississippi.

21629 (c) "Commission" means the State Bond Commission.



21630 (2) (a) (i) A special fund, to be designated the "2021
21631 Port of Vicksburg Improvements Fund," is created within the State
21632 Treasury. The fund shall be maintained by the State Treasurer as
21633 a separate and special fund, separate and apart from the General
21634 Fund of the state. Unexpended amounts remaining in the fund at
21635 the end of a fiscal year shall not lapse into the State General
21636 Fund, and any interest earned or investment earnings on amounts in
21637 the fund shall be deposited into such fund.

21638 (ii) Monies deposited into the fund shall be
21639 disbursed, in the discretion of the Department of Finance and
21640 Administration, to assist the Warren County Port Commission in
21641 paying costs associated with upgrades and improvements to the Port
21642 of Vicksburg in Warren County, Mississippi.

21643 (b) Amounts deposited into such special fund shall be
21644 disbursed to pay the costs of the projects described in paragraph
21645 (a) of this subsection. Promptly after the commission has
21646 certified, by resolution duly adopted, that the projects described
21647 in paragraph (a) of this subsection shall have been completed,
21648 abandoned, or cannot be completed in a timely fashion, any amounts
21649 remaining in such special fund shall be applied to pay debt
21650 service on the bonds issued under this section, in accordance with
21651 the proceedings authorizing the issuance of such bonds and as
21652 directed by the commission.

21653 (3) (a) The commission, at one time, or from time to time,
21654 may declare by resolution the necessity for issuance of general



21655 obligation bonds of the State of Mississippi to provide funds for
21656 all costs incurred or to be incurred for the purposes described in
21657 subsection (2) of this section. Upon the adoption of a resolution
21658 by the Department of Finance and Administration, declaring the
21659 necessity for the issuance of any part or all of the general
21660 obligation bonds authorized by this subsection, the department
21661 shall deliver a certified copy of its resolution or resolutions to
21662 the commission. Upon receipt of such resolution, the commission,
21663 in its discretion, may act as the issuing agent, prescribe the
21664 form of the bonds, determine the appropriate method for sale of
21665 the bonds, advertise for and accept bids or negotiate the sale of
21666 the bonds, issue and sell the bonds so authorized to be sold and
21667 do any and all other things necessary and advisable in connection
21668 with the issuance and sale of such bonds. The total amount of
21669 bonds issued under this section shall not exceed Five Hundred
21670 Thousand Dollars (\$500,000.00). No bonds shall be issued under
21671 this section after July 1, 2025.

21672 (b) Any investment earnings on amounts deposited into
21673 the special fund created in subsection (2) of this section shall
21674 be used to pay debt service on bonds issued under this section, in
21675 accordance with the proceedings authorizing issuance of such
21676 bonds.

21677 (4) The principal of and interest on the bonds authorized
21678 under this section shall be payable in the manner provided in this
21679 subsection. Such bonds shall bear such date or dates, be in such



21680 denomination or denominations, bear interest at such rate or rates
21681 (not to exceed the limits set forth in Section 75-17-101,
21682 Mississippi Code of 1972), be payable at such place or places
21683 within or without the State of Mississippi, shall mature
21684 absolutely at such time or times not to exceed twenty-five (25)
21685 years from date of issue, be redeemable before maturity at such
21686 time or times and upon such terms, with or without premium, shall
21687 bear such registration privileges, and shall be substantially in
21688 such form, all as shall be determined by resolution of the
21689 commission.

21690 (5) The bonds authorized by this section shall be signed by
21691 the chairman of the commission, or by his facsimile signature, and
21692 the official seal of the commission shall be affixed thereto,
21693 attested by the secretary of the commission. The interest
21694 coupons, if any, to be attached to such bonds may be executed by
21695 the facsimile signatures of such officers. Whenever any such
21696 bonds shall have been signed by the officials designated to sign
21697 the bonds who were in office at the time of such signing but who
21698 may have ceased to be such officers before the sale and delivery
21699 of such bonds, or who may not have been in office on the date such
21700 bonds may bear, the signatures of such officers upon such bonds
21701 and coupons shall nevertheless be valid and sufficient for all
21702 purposes and have the same effect as if the person so officially
21703 signing such bonds had remained in office until their delivery to
21704 the purchaser, or had been in office on the date such bonds may



21705 bear. However, notwithstanding anything herein to the contrary,
21706 such bonds may be issued as provided in the Registered Bond Act of
21707 the State of Mississippi.

21708 (6) All bonds and interest coupons issued under the
21709 provisions of this section have all the qualities and incidents of
21710 negotiable instruments under the provisions of the Uniform
21711 Commercial Code, and in exercising the powers granted by this
21712 section, the commission shall not be required to and need not
21713 comply with the provisions of the Uniform Commercial Code.

21714 (7) The commission shall act as issuing agent for the bonds
21715 authorized under this section, prescribe the form of the bonds,
21716 determine the appropriate method for sale of the bonds, advertise
21717 for and accept bids or negotiate the sale of the bonds, issue and
21718 sell the bonds so authorized to be sold, pay all fees and costs
21719 incurred in such issuance and sale, and do any and all other
21720 things necessary and advisable in connection with the issuance and
21721 sale of such bonds. The commission is authorized and empowered to
21722 pay the costs that are incident to the sale, issuance and delivery
21723 of the bonds authorized under this section from the proceeds
21724 derived from the sale of such bonds. The commission may sell such
21725 bonds on sealed bids at public sale or may negotiate the sale of
21726 the bonds for such price as it may determine to be for the best
21727 interest of the State of Mississippi. All interest accruing on
21728 such bonds so issued shall be payable semiannually or annually.



21729 If such bonds are sold by sealed bids at public sale, notice
21730 of the sale shall be published at least one (1) time, not less
21731 than ten (10) days before the date of sale, and shall be so
21732 published in one or more newspapers published or having a general
21733 circulation in the City of Jackson, Mississippi, selected by the
21734 commission.

21735 The commission, when issuing any bonds under the authority of
21736 this section, may provide that bonds, at the option of the State
21737 of Mississippi, may be called in for payment and redemption at the
21738 call price named therein and accrued interest on such date or
21739 dates named therein.

21740 (8) The bonds issued under the provisions of this section
21741 are general obligations of the State of Mississippi, and for the
21742 payment thereof the full faith and credit of the State of
21743 Mississippi is irrevocably pledged. If the funds appropriated by
21744 the Legislature are insufficient to pay the principal of and the
21745 interest on such bonds as they become due, then the deficiency
21746 shall be paid by the State Treasurer from any funds in the State
21747 Treasury not otherwise appropriated. All such bonds shall contain
21748 recitals on their faces substantially covering the provisions of
21749 this subsection.

21750 (9) Upon the issuance and sale of bonds under the provisions
21751 of this section, the commission shall transfer the proceeds of any
21752 such sale or sales to the special fund created in subsection (2)
21753 of this section. The proceeds of such bonds shall be disbursed



21754 solely upon the order of the Department of Finance and
21755 Administration under such restrictions, if any, as may be
21756 contained in the resolution providing for the issuance of the
21757 bonds.

21758 (10) The bonds authorized under this section may be issued
21759 without any other proceedings or the happening of any other
21760 conditions or things other than those proceedings, conditions and
21761 things which are specified or required by this section. Any
21762 resolution providing for the issuance of bonds under the
21763 provisions of this section shall become effective immediately upon
21764 its adoption by the commission, and any such resolution may be
21765 adopted at any regular or special meeting of the commission by a
21766 majority of its members.

21767 (11) The bonds authorized under the authority of this
21768 section may be validated in the Chancery Court of the First
21769 Judicial District of Hinds County, Mississippi, in the manner and
21770 with the force and effect provided by Chapter 13, Title 31,
21771 Mississippi Code of 1972, for the validation of county, municipal,
21772 school district and other bonds. The notice to taxpayers required
21773 by such statutes shall be published in a newspaper published or
21774 having a general circulation in the City of Jackson, Mississippi.

21775 (12) Any holder of bonds issued under the provisions of this
21776 section or of any of the interest coupons pertaining thereto may,
21777 either at law or in equity, by suit, action, mandamus or other
21778 proceeding, protect and enforce any and all rights granted under



21779 this section, or under such resolution, and may enforce and compel
21780 performance of all duties required by this section to be
21781 performed, in order to provide for the payment of bonds and
21782 interest thereon.

21783 (13) All bonds issued under the provisions of this section
21784 shall be legal investments for trustees and other fiduciaries, and
21785 for savings banks, trust companies and insurance companies
21786 organized under the laws of the State of Mississippi, and such
21787 bonds shall be legal securities which may be deposited with and
21788 shall be received by all public officers and bodies of this state
21789 and all municipalities and political subdivisions for the purpose
21790 of securing the deposit of public funds.

21791 (14) Bonds issued under the provisions of this section and
21792 income therefrom shall be exempt from all taxation in the State of
21793 Mississippi.

21794 (15) The proceeds of the bonds issued under this section
21795 shall be used solely for the purposes herein provided, including
21796 the costs incident to the issuance and sale of such bonds.

21797 (16) The State Treasurer is authorized, without further
21798 process of law, to certify to the Department of Finance and
21799 Administration the necessity for warrants, and the Department of
21800 Finance and Administration is authorized and directed to issue
21801 such warrants, in such amounts as may be necessary to pay when due
21802 the principal of, premium, if any, and interest on, or the
21803 accreted value of, all bonds issued under this section; and the



21804 State Treasurer shall forward the necessary amount to the
21805 designated place or places of payment of such bonds in ample time
21806 to discharge such bonds, or the interest thereon, on the due dates
21807 thereof.

21808 (17) This section shall be deemed to be full and complete
21809 authority for the exercise of the powers herein granted, but this
21810 section shall not be deemed to repeal or to be in derogation of
21811 any existing law of this state.

21812 **SECTION 112.** (1) As used in this section, the following
21813 words shall have the meanings ascribed herein unless the context
21814 clearly requires otherwise:

21815 (a) "Accreted value" of any bond means, as of any date
21816 of computation, an amount equal to the sum of (i) the stated
21817 initial value of such bond, plus (ii) the interest accrued thereon
21818 from the issue date to the date of computation at the rate,
21819 compounded semiannually, that is necessary to produce the
21820 approximate yield to maturity shown for bonds of the same
21821 maturity.

21822 (b) "State" means the State of Mississippi.

21823 (c) "Commission" means the State Bond Commission.

21824 (d) "Project" means any enterprise that will own and
21825 operate one or more indoor hydroponic facilities (i) for which
21826 construction begins not later than January 1, 2022, (ii) which
21827 will be located in a county having a population of less than ten
21828 thousand (10,000) according the latest federal decennial census,



21829 in which eighty percent (80%) or more of such population is
21830 African-American and in which thirty percent (30%) or more of such
21831 population is at or below the federal poverty level according to
21832 the latest official data compiled by the United States Census
21833 Bureau and (iii) which will create at least thirty (30) direct
21834 jobs and twenty (20) indirect jobs not later than July 1, 2022.

21835 (2) (a) (i) A special fund, to be designated as the "2021
21836 Hydroponic Facilities Project Fund," is created within the State
21837 Treasury. The fund shall be maintained by the State Treasurer as
21838 a separate and special fund, separate and apart from the General
21839 Fund of the state. Unexpended amounts remaining in the fund at
21840 the end of a fiscal year shall not lapse into the State General
21841 Fund, and any interest earned or investment earnings on amounts in
21842 the fund shall be deposited into such fund.

21843 (ii) Monies deposited into the fund shall be
21844 disbursed, in the discretion of the Department of Finance and
21845 Administration, to assist the enterprise owning and operating a
21846 project in paying costs associated with construction and equipping
21847 of one or more hydroponic facilities. Before disbursing any
21848 monies for such purposes, the Department of Finance and
21849 Administration shall require that binding commitments be entered
21850 into requiring that:

21851 1. Minimum requirements for jobs for the
21852 project shall be met; and



21853 2. If such requirements are not met, all or a
21854 portion of the funds provided by the state for the project may, as
21855 determined by the Department of Finance and Administration, be
21856 subject to repayment by such enterprise, together with any
21857 penalties or damages required by the department in connection
21858 therewith.

21859 (b) Amounts deposited into such special fund shall be
21860 disbursed to pay the costs of the projects described in paragraph
21861 (a) of this subsection. Promptly after the commission has
21862 certified, by resolution duly adopted, that the projects described
21863 in paragraph (a) of this subsection shall have been completed,
21864 abandoned, or cannot be completed in a timely fashion, any amounts
21865 remaining in such special fund shall be applied to pay debt
21866 service on the bonds issued under this section, in accordance with
21867 the proceedings authorizing the issuance of such bonds and as
21868 directed by the commission.

21869 (3) (a) The commission, at one time, or from time to time,
21870 may declare by resolution the necessity for issuance of general
21871 obligation bonds of the State of Mississippi to provide funds for
21872 all costs incurred or to be incurred for the purposes described in
21873 subsection (2) of this section. Upon the adoption of a resolution
21874 by the Department of Finance and Administration, declaring the
21875 necessity for the issuance of any part or all of the general
21876 obligation bonds authorized by this subsection, the department
21877 shall deliver a certified copy of its resolution or resolutions to



21878 the commission. Upon receipt of such resolution, the commission,
21879 in its discretion, may act as issuing agent, prescribe the form of
21880 the bonds, determine the appropriate method for sale of the bonds,
21881 advertise for and accept bids or negotiate the sale of the bonds,
21882 issue and sell the bonds so authorized to be sold, and do any and
21883 all other things necessary and advisable in connection with the
21884 issuance and sale of such bonds. The total amount of bonds issued
21885 under this section shall not exceed One Million Dollars
21886 (\$1,000,000.00). No bonds shall be issued under this section
21887 after July 1, 2025.

21888 (b) Any investment earnings on amounts deposited into
21889 the special fund created in subsection (2) of this section shall
21890 be used to pay debt service on bonds issued under this section, in
21891 accordance with the proceedings authorizing issuance of such
21892 bonds.

21893 (4) The principal of and interest on the bonds authorized
21894 under this section shall be payable in the manner provided in this
21895 subsection. Such bonds shall bear such date or dates, be in such
21896 denomination or denominations, bear interest at such rate or rates
21897 (not to exceed the limits set forth in Section 75-17-101,
21898 Mississippi Code of 1972), be payable at such place or places
21899 within or without the State of Mississippi, shall mature
21900 absolutely at such time or times not to exceed twenty-five (25)
21901 years from date of issue, be redeemable before maturity at such
21902 time or times and upon such terms, with or without premium, shall



21903 bear such registration privileges, and shall be substantially in
21904 such form, all as shall be determined by resolution of the
21905 commission.

21906 (5) The bonds authorized by this section shall be signed by
21907 the chairman of the commission, or by his facsimile signature, and
21908 the official seal of the commission shall be affixed thereto,
21909 attested by the secretary of the commission. The interest
21910 coupons, if any, to be attached to such bonds may be executed by
21911 the facsimile signatures of such officers. Whenever any such
21912 bonds shall have been signed by the officials designated to sign
21913 the bonds who were in office at the time of such signing but who
21914 may have ceased to be such officers before the sale and delivery
21915 of such bonds, or who may not have been in office on the date such
21916 bonds may bear, the signatures of such officers upon such bonds
21917 and coupons shall nevertheless be valid and sufficient for all
21918 purposes and have the same effect as if the person so officially
21919 signing such bonds had remained in office until their delivery to
21920 the purchaser, or had been in office on the date such bonds may
21921 bear. However, notwithstanding anything herein to the contrary,
21922 such bonds may be issued as provided in the Registered Bond Act of
21923 the State of Mississippi.

21924 (6) All bonds and interest coupons issued under the
21925 provisions of this section have all the qualities and incidents of
21926 negotiable instruments under the provisions of the Uniform
21927 Commercial Code, and in exercising the powers granted by this



21928 section, the commission shall not be required to and need not
21929 comply with the provisions of the Uniform Commercial Code.

21930 (7) The commission shall act as issuing agent for the bonds
21931 authorized under this section, prescribe the form of the bonds,
21932 determine the appropriate method for sale of the bonds, advertise
21933 for and accept bids or negotiate the sale of the bonds, issue and
21934 sell the bonds so authorized to be sold, pay all fees and costs
21935 incurred in such issuance and sale, and do any and all other
21936 things necessary and advisable in connection with the issuance and
21937 sale of such bonds. The commission is authorized and empowered to
21938 pay the costs that are incident to the sale, issuance and delivery
21939 of the bonds authorized under this section from the proceeds
21940 derived from the sale of such bonds. The commission may sell such
21941 bonds on sealed bids at public sale or may negotiate the sale of
21942 the bonds for such price as it may determine to be for the best
21943 interest of the State of Mississippi. All interest accruing on
21944 such bonds so issued shall be payable semiannually or annually.

21945 If such bonds are sold by sealed bids at public sale, notice
21946 of the sale shall be published at least one time, not less than
21947 ten (10) days before the date of sale, and shall be so published
21948 in one or more newspapers published or having a general
21949 circulation in the City of Jackson, Mississippi, selected by the
21950 commission.

21951 The commission, when issuing any bonds under the authority of
21952 this section, may provide that bonds, at the option of the State



21953 of Mississippi, may be called in for payment and redemption at the
21954 call price named therein and accrued interest on such date or
21955 dates named therein.

21956 (8) The bonds issued under the provisions of this section
21957 are general obligations of the State of Mississippi, and for the
21958 payment thereof the full faith and credit of the State of
21959 Mississippi is irrevocably pledged. If the funds appropriated by
21960 the Legislature are insufficient to pay the principal of and the
21961 interest on such bonds as they become due, then the deficiency
21962 shall be paid by the State Treasurer from any funds in the State
21963 Treasury not otherwise appropriated. All such bonds shall contain
21964 recitals on their faces substantially covering the provisions of
21965 this subsection.

21966 (9) Upon the issuance and sale of bonds under the provisions
21967 of this section, the commission shall transfer the proceeds of any
21968 such sale or sales to the special fund created in subsection (2)
21969 of this section. The proceeds of such bonds shall be disbursed
21970 solely upon the order of the Department of Finance and
21971 Administration under such restrictions, if any, as may be
21972 contained in the resolution providing for the issuance of the
21973 bonds.

21974 (10) The bonds authorized under this section may be issued
21975 without any other proceedings or the happening of any other
21976 conditions or things other than those proceedings, conditions and
21977 things which are specified or required by this section. Any



21978 resolution providing for the issuance of bonds under the
21979 provisions of this section shall become effective immediately upon
21980 its adoption by the commission, and any such resolution may be
21981 adopted at any regular or special meeting of the commission by a
21982 majority of its members.

21983 (11) The bonds authorized under the authority of this
21984 section may be validated in the Chancery Court of the First
21985 Judicial District of Hinds County, Mississippi, in the manner and
21986 with the force and effect provided by Chapter 13, Title 31,
21987 Mississippi Code of 1972, for the validation of county, municipal,
21988 school district and other bonds. The notice to taxpayers required
21989 by such statutes shall be published in a newspaper published or
21990 having a general circulation in the City of Jackson, Mississippi.

21991 (12) Any holder of bonds issued under the provisions of this
21992 section or of any of the interest coupons pertaining thereto may,
21993 either at law or in equity, by suit, action, mandamus or other
21994 proceeding, protect and enforce any and all rights granted under
21995 this section, or under such resolution, and may enforce and compel
21996 performance of all duties required by this section to be
21997 performed, in order to provide for the payment of bonds and
21998 interest thereon.

21999 (13) All bonds issued under the provisions of this section
22000 shall be legal investments for trustees and other fiduciaries, and
22001 for savings banks, trust companies and insurance companies
22002 organized under the laws of the State of Mississippi, and such



22003 bonds shall be legal securities which may be deposited with and
22004 shall be received by all public officers and bodies of this state
22005 and all municipalities and political subdivisions for the purpose
22006 of securing the deposit of public funds.

22007 (14) Bonds issued under the provisions of this section and
22008 income therefrom shall be exempt from all taxation in the State of
22009 Mississippi.

22010 (15) The proceeds of the bonds issued under this section
22011 shall be used solely for the purposes herein provided, including
22012 the costs incident to the issuance and sale of such bonds.

22013 (16) The State Treasurer is authorized, without further
22014 process of law, to certify to the Department of Finance and
22015 Administration the necessity for warrants, and the Department of
22016 Finance and Administration is authorized and directed to issue
22017 such warrants, in such amounts as may be necessary to pay when due
22018 the principal of, premium, if any, and interest on, or the
22019 accreted value of, all bonds issued under this section; and the
22020 State Treasurer shall forward the necessary amount to the
22021 designated place or places of payment of such bonds in ample time
22022 to discharge such bonds, or the interest thereon, on the due dates
22023 thereof.

22024 (17) This section shall be deemed to be full and complete
22025 authority for the exercise of the powers herein granted, but this
22026 section shall not be deemed to repeal or to be in derogation of
22027 any existing law of this state.



22028 **SECTION 113.** (1) As used in this section, the following
22029 words shall have the meanings ascribed herein unless the context
22030 clearly requires otherwise:

22031 (a) "Accreted value" of any bond means, as of any date
22032 of computation, an amount equal to the sum of (i) the stated
22033 initial value of such bond, plus (ii) the interest accrued thereon
22034 from the issue date to the date of computation at the rate,
22035 compounded semiannually, that is necessary to produce the
22036 approximate yield to maturity shown for bonds of the same
22037 maturity.

22038 (b) "State" means the State of Mississippi.

22039 (c) "Commission" means the State Bond Commission.

22040 (2) (a) (i) A special fund, to be designated as the "2021
22041 City of Philadelphia - Philadelphia Utilities Levee System
22042 Improvements Fund," is created within the State Treasury. The
22043 fund shall be maintained by the State Treasurer as a separate and
22044 special fund, separate and apart from the General Fund of the
22045 state. Unexpended amounts remaining in the fund at the end of a
22046 fiscal year shall not lapse into the State General Fund, and any
22047 interest earned or investment earnings on amounts in the fund
22048 shall be deposited into such fund.

22049 (ii) Monies deposited into the fund shall be
22050 disbursed, in the discretion of the Department of Finance and
22051 Administration, to assist the City of Philadelphia, Mississippi,
22052 in paying costs associated with maintenance, repairs, upgrades and



22053 improvements to the levee system protecting the Philadelphia
22054 Utilities wastewater treatment plant and related facilities.

22055 (b) Amounts deposited into such special fund shall be
22056 disbursed to pay the costs of the projects described in paragraph
22057 (a) of this subsection. Promptly after the commission has
22058 certified, by resolution duly adopted, that the projects described
22059 in paragraph (a) of this subsection shall have been completed,
22060 abandoned, or cannot be completed in a timely fashion, any amounts
22061 remaining in such special fund shall be applied to pay debt
22062 service on the bonds issued under this section, in accordance with
22063 the proceedings authorizing the issuance of such bonds and as
22064 directed by the commission.

22065 (3) (a) The commission, at one time, or from time to time,
22066 may declare by resolution the necessity for issuance of general
22067 obligation bonds of the State of Mississippi to provide funds for
22068 all costs incurred or to be incurred for the purposes described in
22069 subsection (2) of this section. Upon the adoption of a resolution
22070 by the Department of Finance and Administration, declaring the
22071 necessity for the issuance of any part or all of the general
22072 obligation bonds authorized by this subsection, the department
22073 shall deliver a certified copy of its resolution or resolutions to
22074 the commission. Upon receipt of such resolution, the commission,
22075 in its discretion, may act as issuing agent, prescribe the form of
22076 the bonds, determine the appropriate method for sale of the bonds,
22077 advertise for and accept bids or negotiate the sale of the bonds,



22078 issue and sell the bonds so authorized to be sold, and do any and
22079 all other things necessary and advisable in connection with the
22080 issuance and sale of such bonds. The total amount of bonds issued
22081 under this section shall not exceed One Million Dollars
22082 (\$1,000,000.00). No bonds shall be issued under this section
22083 after July 1, 2025.

22084 (b) Any investment earnings on amounts deposited into
22085 the special fund created in subsection (2) of this section shall
22086 be used to pay debt service on bonds issued under this section, in
22087 accordance with the proceedings authorizing issuance of such
22088 bonds.

22089 (4) The principal of and interest on the bonds authorized
22090 under this section shall be payable in the manner provided in this
22091 subsection. Such bonds shall bear such date or dates, be in such
22092 denomination or denominations, bear interest at such rate or rates
22093 (not to exceed the limits set forth in Section 75-17-101,
22094 Mississippi Code of 1972), be payable at such place or places
22095 within or without the State of Mississippi, shall mature
22096 absolutely at such time or times not to exceed twenty-five (25)
22097 years from date of issue, be redeemable before maturity at such
22098 time or times and upon such terms, with or without premium, shall
22099 bear such registration privileges, and shall be substantially in
22100 such form, all as shall be determined by resolution of the
22101 commission.



22102 (5) The bonds authorized by this section shall be signed by
22103 the chairman of the commission, or by his facsimile signature, and
22104 the official seal of the commission shall be affixed thereto,
22105 attested by the secretary of the commission. The interest
22106 coupons, if any, to be attached to such bonds may be executed by
22107 the facsimile signatures of such officers. Whenever any such
22108 bonds shall have been signed by the officials designated to sign
22109 the bonds who were in office at the time of such signing but who
22110 may have ceased to be such officers before the sale and delivery
22111 of such bonds, or who may not have been in office on the date such
22112 bonds may bear, the signatures of such officers upon such bonds
22113 and coupons shall nevertheless be valid and sufficient for all
22114 purposes and have the same effect as if the person so officially
22115 signing such bonds had remained in office until their delivery to
22116 the purchaser, or had been in office on the date such bonds may
22117 bear. However, notwithstanding anything herein to the contrary,
22118 such bonds may be issued as provided in the Registered Bond Act of
22119 the State of Mississippi.

22120 (6) All bonds and interest coupons issued under the
22121 provisions of this section have all the qualities and incidents of
22122 negotiable instruments under the provisions of the Uniform
22123 Commercial Code, and in exercising the powers granted by this
22124 section, the commission shall not be required to and need not
22125 comply with the provisions of the Uniform Commercial Code.



22126 (7) The commission shall act as issuing agent for the bonds
22127 authorized under this section, prescribe the form of the bonds,
22128 determine the appropriate method for sale of the bonds, advertise
22129 for and accept bids or negotiate the sale of the bonds, issue and
22130 sell the bonds so authorized to be sold, pay all fees and costs
22131 incurred in such issuance and sale, and do any and all other
22132 things necessary and advisable in connection with the issuance and
22133 sale of such bonds. The commission is authorized and empowered to
22134 pay the costs that are incident to the sale, issuance and delivery
22135 of the bonds authorized under this section from the proceeds
22136 derived from the sale of such bonds. The commission may sell such
22137 bonds on sealed bids at public sale or may negotiate the sale of
22138 the bonds for such price as it may determine to be for the best
22139 interest of the State of Mississippi. All interest accruing on
22140 such bonds so issued shall be payable semiannually or annually.

22141 If such bonds are sold by sealed bids at public sale, notice
22142 of the sale shall be published at least one time, not less than
22143 ten (10) days before the date of sale, and shall be so published
22144 in one or more newspapers published or having a general
22145 circulation in the City of Jackson, Mississippi, selected by the
22146 commission.

22147 The commission, when issuing any bonds under the authority of
22148 this section, may provide that bonds, at the option of the State
22149 of Mississippi, may be called in for payment and redemption at the



22150 call price named therein and accrued interest on such date or
22151 dates named therein.

22152 (8) The bonds issued under the provisions of this section
22153 are general obligations of the State of Mississippi, and for the
22154 payment thereof the full faith and credit of the State of
22155 Mississippi is irrevocably pledged. If the funds appropriated by
22156 the Legislature are insufficient to pay the principal of and the
22157 interest on such bonds as they become due, then the deficiency
22158 shall be paid by the State Treasurer from any funds in the State
22159 Treasury not otherwise appropriated. All such bonds shall contain
22160 recitals on their faces substantially covering the provisions of
22161 this subsection.

22162 (9) Upon the issuance and sale of bonds under the provisions
22163 of this section, the commission shall transfer the proceeds of any
22164 such sale or sales to the special fund created in subsection (2)
22165 of this section. The proceeds of such bonds shall be disbursed
22166 solely upon the order of the Department of Finance and
22167 Administration under such restrictions, if any, as may be
22168 contained in the resolution providing for the issuance of the
22169 bonds.

22170 (10) The bonds authorized under this section may be issued
22171 without any other proceedings or the happening of any other
22172 conditions or things other than those proceedings, conditions and
22173 things which are specified or required by this section. Any
22174 resolution providing for the issuance of bonds under the



22175 provisions of this section shall become effective immediately upon
22176 its adoption by the commission, and any such resolution may be
22177 adopted at any regular or special meeting of the commission by a
22178 majority of its members.

22179 (11) The bonds authorized under the authority of this
22180 section may be validated in the Chancery Court of the First
22181 Judicial District of Hinds County, Mississippi, in the manner and
22182 with the force and effect provided by Chapter 13, Title 31,
22183 Mississippi Code of 1972, for the validation of county, municipal,
22184 school district and other bonds. The notice to taxpayers required
22185 by such statutes shall be published in a newspaper published or
22186 having a general circulation in the City of Jackson, Mississippi.

22187 (12) Any holder of bonds issued under the provisions of this
22188 section or of any of the interest coupons pertaining thereto may,
22189 either at law or in equity, by suit, action, mandamus or other
22190 proceeding, protect and enforce any and all rights granted under
22191 this section, or under such resolution, and may enforce and compel
22192 performance of all duties required by this section to be
22193 performed, in order to provide for the payment of bonds and
22194 interest thereon.

22195 (13) All bonds issued under the provisions of this section
22196 shall be legal investments for trustees and other fiduciaries, and
22197 for savings banks, trust companies and insurance companies
22198 organized under the laws of the State of Mississippi, and such
22199 bonds shall be legal securities which may be deposited with and



22200 shall be received by all public officers and bodies of this state
22201 and all municipalities and political subdivisions for the purpose
22202 of securing the deposit of public funds.

22203 (14) Bonds issued under the provisions of this section and
22204 income therefrom shall be exempt from all taxation in the State of
22205 Mississippi.

22206 (15) The proceeds of the bonds issued under this section
22207 shall be used solely for the purposes herein provided, including
22208 the costs incident to the issuance and sale of such bonds.

22209 (16) The State Treasurer is authorized, without further
22210 process of law, to certify to the Department of Finance and
22211 Administration the necessity for warrants, and the Department of
22212 Finance and Administration is authorized and directed to issue
22213 such warrants, in such amounts as may be necessary to pay when due
22214 the principal of, premium, if any, and interest on, or the
22215 accreted value of, all bonds issued under this section; and the
22216 State Treasurer shall forward the necessary amount to the
22217 designated place or places of payment of such bonds in ample time
22218 to discharge such bonds, or the interest thereon, on the due dates
22219 thereof.

22220 (17) This section shall be deemed to be full and complete
22221 authority for the exercise of the powers herein granted, but this
22222 section shall not be deemed to repeal or to be in derogation of
22223 any existing law of this state.



22224 **SECTION 114.** (1) As used in this section, the following
22225 words shall have the meanings ascribed herein unless the context
22226 clearly requires otherwise:

22227 (a) "Accreted value" of any bond means, as of any date
22228 of computation, an amount equal to the sum of (i) the stated
22229 initial value of such bond, plus (ii) the interest accrued thereon
22230 from the issue date to the date of computation at the rate,
22231 compounded semiannually, that is necessary to produce the
22232 approximate yield to maturity shown for bonds of the same
22233 maturity.

22234 (b) "State" means the State of Mississippi.

22235 (c) "Commission" means the State Bond Commission.

22236 (2) (a) (i) A special fund, to be designated the "2021
22237 City of Pearl Bridge Construction Fund," is created within the
22238 State Treasury. The fund shall be maintained by the State
22239 Treasurer as a separate and special fund, separate and apart from
22240 the General Fund of the state. Unexpended amounts remaining in
22241 the fund at the end of a fiscal year shall not lapse into the
22242 State General Fund, and any interest earned or investment earnings
22243 on amounts in the fund shall be deposited into such fund.

22244 (ii) Monies deposited into the fund shall be
22245 disbursed, in the discretion of the Department of Finance and
22246 Administration, to assist with construction of a bridge extending
22247 from the intersection of the extension of Ware Street and



22248 relocated St. Augustine Street to Pearson Road in the City of
22249 Pearl, Mississippi.

22250 (b) Amounts deposited into such special fund shall be
22251 disbursed to pay the costs of the projects described in paragraph
22252 (a) of this subsection. Promptly after the commission has
22253 certified, by resolution duly adopted, that the projects described
22254 in paragraph (a) of this subsection shall have been completed,
22255 abandoned, or cannot be completed in a timely fashion, any amounts
22256 remaining in such special fund shall be applied to pay debt
22257 service on the bonds issued under this section, in accordance with
22258 the proceedings authorizing the issuance of such bonds and as
22259 directed by the commission.

22260 (3) (a) The commission, at one time, or from time to time,
22261 may declare by resolution the necessity for issuance of general
22262 obligation bonds of the State of Mississippi to provide funds for
22263 all costs incurred or to be incurred for the purposes described in
22264 subsection (2) of this section. Upon the adoption of a resolution
22265 by the Department of Finance and Administration, declaring the
22266 necessity for the issuance of any part or all of the general
22267 obligation bonds authorized by this subsection, the department
22268 shall deliver a certified copy of its resolution or resolutions to
22269 the commission. Upon receipt of such resolution, the commission,
22270 in its discretion, may act as the issuing agent, prescribe the
22271 form of the bonds, determine the appropriate method for sale of
22272 the bonds, advertise for and accept bids or negotiate the sale of



22273 the bonds, issue and sell the bonds so authorized to be sold and
22274 do any and all other things necessary and advisable in connection
22275 with the issuance and sale of such bonds. The total amount of
22276 bonds issued under this section shall not exceed Two Hundred Fifty
22277 Thousand Dollars (\$250,000.00). No bonds shall be issued under
22278 this section after July 1, 2025.

22279 (b) Any investment earnings on amounts deposited into
22280 the special fund created in subsection (2) of this section shall
22281 be used to pay debt service on bonds issued under this section, in
22282 accordance with the proceedings authorizing issuance of such
22283 bonds.

22284 (4) The principal of and interest on the bonds authorized
22285 under this section shall be payable in the manner provided in this
22286 subsection. Such bonds shall bear such date or dates, be in such
22287 denomination or denominations, bear interest at such rate or rates
22288 (not to exceed the limits set forth in Section 75-17-101,
22289 Mississippi Code of 1972), be payable at such place or places
22290 within or without the State of Mississippi, shall mature
22291 absolutely at such time or times not to exceed twenty-five (25)
22292 years from date of issue, be redeemable before maturity at such
22293 time or times and upon such terms, with or without premium, shall
22294 bear such registration privileges, and shall be substantially in
22295 such form, all as shall be determined by resolution of the
22296 commission.



22297 (5) The bonds authorized by this section shall be signed by
22298 the chairman of the commission, or by his facsimile signature, and
22299 the official seal of the commission shall be affixed thereto,
22300 attested by the secretary of the commission. The interest
22301 coupons, if any, to be attached to such bonds may be executed by
22302 the facsimile signatures of such officers. Whenever any such
22303 bonds shall have been signed by the officials designated to sign
22304 the bonds who were in office at the time of such signing but who
22305 may have ceased to be such officers before the sale and delivery
22306 of such bonds, or who may not have been in office on the date such
22307 bonds may bear, the signatures of such officers upon such bonds
22308 and coupons shall nevertheless be valid and sufficient for all
22309 purposes and have the same effect as if the person so officially
22310 signing such bonds had remained in office until their delivery to
22311 the purchaser, or had been in office on the date such bonds may
22312 bear. However, notwithstanding anything herein to the contrary,
22313 such bonds may be issued as provided in the Registered Bond Act of
22314 the State of Mississippi.

22315 (6) All bonds and interest coupons issued under the
22316 provisions of this section have all the qualities and incidents of
22317 negotiable instruments under the provisions of the Uniform
22318 Commercial Code, and in exercising the powers granted by this
22319 section, the commission shall not be required to and need not
22320 comply with the provisions of the Uniform Commercial Code.



22321 (7) The commission shall act as issuing agent for the bonds
22322 authorized under this section, prescribe the form of the bonds,
22323 determine the appropriate method for sale of the bonds, advertise
22324 for and accept bids or negotiate the sale of the bonds, issue and
22325 sell the bonds so authorized to be sold, pay all fees and costs
22326 incurred in such issuance and sale, and do any and all other
22327 things necessary and advisable in connection with the issuance and
22328 sale of such bonds. The commission is authorized and empowered to
22329 pay the costs that are incident to the sale, issuance and delivery
22330 of the bonds authorized under this section from the proceeds
22331 derived from the sale of such bonds. The commission may sell such
22332 bonds on sealed bids at public sale or may negotiate the sale of
22333 the bonds for such price as it may determine to be for the best
22334 interest of the State of Mississippi. All interest accruing on
22335 such bonds so issued shall be payable semiannually or annually.

22336 If such bonds are sold by sealed bids at public sale, notice
22337 of the sale shall be published at least one (1) time, not less
22338 than ten (10) days before the date of sale, and shall be so
22339 published in one or more newspapers published or having a general
22340 circulation in the City of Jackson, Mississippi, selected by the
22341 commission.

22342 The commission, when issuing any bonds under the authority of
22343 this section, may provide that bonds, at the option of the State
22344 of Mississippi, may be called in for payment and redemption at the



22345 call price named therein and accrued interest on such date or
22346 dates named therein.

22347 (8) The bonds issued under the provisions of this section
22348 are general obligations of the State of Mississippi, and for the
22349 payment thereof the full faith and credit of the State of
22350 Mississippi is irrevocably pledged. If the funds appropriated by
22351 the Legislature are insufficient to pay the principal of and the
22352 interest on such bonds as they become due, then the deficiency
22353 shall be paid by the State Treasurer from any funds in the State
22354 Treasury not otherwise appropriated. All such bonds shall contain
22355 recitals on their faces substantially covering the provisions of
22356 this subsection.

22357 (9) Upon the issuance and sale of bonds under the provisions
22358 of this section, the commission shall transfer the proceeds of any
22359 such sale or sales to the special fund created in subsection (2)
22360 of this section. The proceeds of such bonds shall be disbursed
22361 solely upon the order of the Department of Finance and
22362 Administration under such restrictions, if any, as may be
22363 contained in the resolution providing for the issuance of the
22364 bonds.

22365 (10) The bonds authorized under this section may be issued
22366 without any other proceedings or the happening of any other
22367 conditions or things other than those proceedings, conditions and
22368 things which are specified or required by this section. Any
22369 resolution providing for the issuance of bonds under the



22370 provisions of this section shall become effective immediately upon
22371 its adoption by the commission, and any such resolution may be
22372 adopted at any regular or special meeting of the commission by a
22373 majority of its members.

22374 (11) The bonds authorized under the authority of this
22375 section may be validated in the Chancery Court of the First
22376 Judicial District of Hinds County, Mississippi, in the manner and
22377 with the force and effect provided by Chapter 13, Title 31,
22378 Mississippi Code of 1972, for the validation of county, municipal,
22379 school district and other bonds. The notice to taxpayers required
22380 by such statutes shall be published in a newspaper published or
22381 having a general circulation in the City of Jackson, Mississippi.

22382 (12) Any holder of bonds issued under the provisions of this
22383 section or of any of the interest coupons pertaining thereto may,
22384 either at law or in equity, by suit, action, mandamus or other
22385 proceeding, protect and enforce any and all rights granted under
22386 this section, or under such resolution, and may enforce and compel
22387 performance of all duties required by this section to be
22388 performed, in order to provide for the payment of bonds and
22389 interest thereon.

22390 (13) All bonds issued under the provisions of this section
22391 shall be legal investments for trustees and other fiduciaries, and
22392 for savings banks, trust companies and insurance companies
22393 organized under the laws of the State of Mississippi, and such
22394 bonds shall be legal securities which may be deposited with and



22395 shall be received by all public officers and bodies of this state
22396 and all municipalities and political subdivisions for the purpose
22397 of securing the deposit of public funds.

22398 (14) Bonds issued under the provisions of this section and
22399 income therefrom shall be exempt from all taxation in the State of
22400 Mississippi.

22401 (15) The proceeds of the bonds issued under this section
22402 shall be used solely for the purposes herein provided, including
22403 the costs incident to the issuance and sale of such bonds.

22404 (16) The State Treasurer is authorized, without further
22405 process of law, to certify to the Department of Finance and
22406 Administration the necessity for warrants, and the Department of
22407 Finance and Administration is authorized and directed to issue
22408 such warrants, in such amounts as may be necessary to pay when due
22409 the principal of, premium, if any, and interest on, or the
22410 accreted value of, all bonds issued under this section; and the
22411 State Treasurer shall forward the necessary amount to the
22412 designated place or places of payment of such bonds in ample time
22413 to discharge such bonds, or the interest thereon, on the due dates
22414 thereof.

22415 (17) This section shall be deemed to be full and complete
22416 authority for the exercise of the powers herein granted, but this
22417 section shall not be deemed to repeal or to be in derogation of
22418 any existing law of this state.



22419 **SECTION 115.** (1) As used in this section, the following
22420 words shall have the meanings ascribed herein unless the context
22421 clearly requires otherwise:

22422 (a) "Accreted value" of any bond means, as of any date
22423 of computation, an amount equal to the sum of (i) the stated
22424 initial value of such bond, plus (ii) the interest accrued thereon
22425 from the issue date to the date of computation at the rate,
22426 compounded semiannually, that is necessary to produce the
22427 approximate yield to maturity shown for bonds of the same
22428 maturity.

22429 (b) "State" means the State of Mississippi.

22430 (c) "Commission" means the State Bond Commission.

22431 (2) (a) (i) A special fund, to be designated as the "2021
22432 Town of Carrollton Drainage Improvements Fund," is created within
22433 the State Treasury. The fund shall be maintained by the State
22434 Treasurer as a separate and special fund, separate and apart from
22435 the General Fund of the state. Unexpended amounts remaining in
22436 the fund at the end of a fiscal year shall not lapse into the
22437 State General Fund, and any interest earned or investment earnings
22438 on amounts in the fund shall be deposited into such fund.

22439 (ii) Monies deposited into the fund shall be
22440 disbursed, in the discretion of the Department of Finance and
22441 Administration, to assist the Town of Carrollton, Mississippi, in
22442 paying costs associated with construction of stormwater drainage
22443 culverts and other infrastructure improvements for the purpose of



22444 improving drainage and reducing the risk of flooding in the Town
22445 of Carrollton.

22446 (b) Amounts deposited into such special fund shall be
22447 disbursed to pay the costs of the projects described in paragraph
22448 (a) of this subsection. Promptly after the commission has
22449 certified, by resolution duly adopted, that the projects described
22450 in paragraph (a) of this subsection shall have been completed,
22451 abandoned, or cannot be completed in a timely fashion, any amounts
22452 remaining in such special fund shall be applied to pay debt
22453 service on the bonds issued under this section, in accordance with
22454 the proceedings authorizing the issuance of such bonds and as
22455 directed by the commission.

22456 (3) (a) The commission, at one time, or from time to time,
22457 may declare by resolution the necessity for issuance of general
22458 obligation bonds of the State of Mississippi to provide funds for
22459 all costs incurred or to be incurred for the purposes described in
22460 subsection (2) of this section. Upon the adoption of a resolution
22461 by the Department of Finance and Administration, declaring the
22462 necessity for the issuance of any part or all of the general
22463 obligation bonds authorized by this subsection, the department
22464 shall deliver a certified copy of its resolution or resolutions to
22465 the commission. Upon receipt of such resolution, the commission,
22466 in its discretion, may act as issuing agent, prescribe the form of
22467 the bonds, determine the appropriate method for sale of the bonds,
22468 advertise for and accept bids or negotiate the sale of the bonds,



22469 issue and sell the bonds so authorized to be sold, and do any and
22470 all other things necessary and advisable in connection with the
22471 issuance and sale of such bonds. The total amount of bonds issued
22472 under this section shall not exceed Five Hundred Thousand Dollars
22473 (\$500,000.00). No bonds shall be issued under this section after
22474 July 1, 2025.

22475 (b) Any investment earnings on amounts deposited into
22476 the special fund created in subsection (2) of this section shall
22477 be used to pay debt service on bonds issued under this section, in
22478 accordance with the proceedings authorizing issuance of such
22479 bonds.

22480 (4) The principal of and interest on the bonds authorized
22481 under this section shall be payable in the manner provided in this
22482 subsection. Such bonds shall bear such date or dates, be in such
22483 denomination or denominations, bear interest at such rate or rates
22484 (not to exceed the limits set forth in Section 75-17-101,
22485 Mississippi Code of 1972), be payable at such place or places
22486 within or without the State of Mississippi, shall mature
22487 absolutely at such time or times not to exceed twenty-five (25)
22488 years from date of issue, be redeemable before maturity at such
22489 time or times and upon such terms, with or without premium, shall
22490 bear such registration privileges, and shall be substantially in
22491 such form, all as shall be determined by resolution of the
22492 commission.



22493 (5) The bonds authorized by this section shall be signed by
22494 the chairman of the commission, or by his facsimile signature, and
22495 the official seal of the commission shall be affixed thereto,
22496 attested by the secretary of the commission. The interest
22497 coupons, if any, to be attached to such bonds may be executed by
22498 the facsimile signatures of such officers. Whenever any such
22499 bonds shall have been signed by the officials designated to sign
22500 the bonds who were in office at the time of such signing but who
22501 may have ceased to be such officers before the sale and delivery
22502 of such bonds, or who may not have been in office on the date such
22503 bonds may bear, the signatures of such officers upon such bonds
22504 and coupons shall nevertheless be valid and sufficient for all
22505 purposes and have the same effect as if the person so officially
22506 signing such bonds had remained in office until their delivery to
22507 the purchaser, or had been in office on the date such bonds may
22508 bear. However, notwithstanding anything herein to the contrary,
22509 such bonds may be issued as provided in the Registered Bond Act of
22510 the State of Mississippi.

22511 (6) All bonds and interest coupons issued under the
22512 provisions of this section have all the qualities and incidents of
22513 negotiable instruments under the provisions of the Uniform
22514 Commercial Code, and in exercising the powers granted by this
22515 section, the commission shall not be required to and need not
22516 comply with the provisions of the Uniform Commercial Code.



22517 (7) The commission shall act as issuing agent for the bonds
22518 authorized under this section, prescribe the form of the bonds,
22519 determine the appropriate method for sale of the bonds, advertise
22520 for and accept bids or negotiate the sale of the bonds, issue and
22521 sell the bonds so authorized to be sold, pay all fees and costs
22522 incurred in such issuance and sale, and do any and all other
22523 things necessary and advisable in connection with the issuance and
22524 sale of such bonds. The commission is authorized and empowered to
22525 pay the costs that are incident to the sale, issuance and delivery
22526 of the bonds authorized under this section from the proceeds
22527 derived from the sale of such bonds. The commission may sell such
22528 bonds on sealed bids at public sale or may negotiate the sale of
22529 the bonds for such price as it may determine to be for the best
22530 interest of the State of Mississippi. All interest accruing on
22531 such bonds so issued shall be payable semiannually or annually.

22532 If such bonds are sold by sealed bids at public sale, notice
22533 of the sale shall be published at least one time, not less than
22534 ten (10) days before the date of sale, and shall be so published
22535 in one or more newspapers published or having a general
22536 circulation in the City of Jackson, Mississippi, selected by the
22537 commission.

22538 The commission, when issuing any bonds under the authority of
22539 this section, may provide that bonds, at the option of the State
22540 of Mississippi, may be called in for payment and redemption at the



22541 call price named therein and accrued interest on such date or
22542 dates named therein.

22543 (8) The bonds issued under the provisions of this section
22544 are general obligations of the State of Mississippi, and for the
22545 payment thereof the full faith and credit of the State of
22546 Mississippi is irrevocably pledged. If the funds appropriated by
22547 the Legislature are insufficient to pay the principal of and the
22548 interest on such bonds as they become due, then the deficiency
22549 shall be paid by the State Treasurer from any funds in the State
22550 Treasury not otherwise appropriated. All such bonds shall contain
22551 recitals on their faces substantially covering the provisions of
22552 this subsection.

22553 (9) Upon the issuance and sale of bonds under the provisions
22554 of this section, the commission shall transfer the proceeds of any
22555 such sale or sales to the special fund created in subsection (2)
22556 of this section. The proceeds of such bonds shall be disbursed
22557 solely upon the order of the Department of Finance and
22558 Administration under such restrictions, if any, as may be
22559 contained in the resolution providing for the issuance of the
22560 bonds.

22561 (10) The bonds authorized under this section may be issued
22562 without any other proceedings or the happening of any other
22563 conditions or things other than those proceedings, conditions and
22564 things which are specified or required by this section. Any
22565 resolution providing for the issuance of bonds under the



22566 provisions of this section shall become effective immediately upon
22567 its adoption by the commission, and any such resolution may be
22568 adopted at any regular or special meeting of the commission by a
22569 majority of its members.

22570 (11) The bonds authorized under the authority of this
22571 section may be validated in the Chancery Court of the First
22572 Judicial District of Hinds County, Mississippi, in the manner and
22573 with the force and effect provided by Chapter 13, Title 31,
22574 Mississippi Code of 1972, for the validation of county, municipal,
22575 school district and other bonds. The notice to taxpayers required
22576 by such statutes shall be published in a newspaper published or
22577 having a general circulation in the City of Jackson, Mississippi.

22578 (12) Any holder of bonds issued under the provisions of this
22579 section or of any of the interest coupons pertaining thereto may,
22580 either at law or in equity, by suit, action, mandamus or other
22581 proceeding, protect and enforce any and all rights granted under
22582 this section, or under such resolution, and may enforce and compel
22583 performance of all duties required by this section to be
22584 performed, in order to provide for the payment of bonds and
22585 interest thereon.

22586 (13) All bonds issued under the provisions of this section
22587 shall be legal investments for trustees and other fiduciaries, and
22588 for savings banks, trust companies and insurance companies
22589 organized under the laws of the State of Mississippi, and such
22590 bonds shall be legal securities which may be deposited with and



22591 shall be received by all public officers and bodies of this state
22592 and all municipalities and political subdivisions for the purpose
22593 of securing the deposit of public funds.

22594 (14) Bonds issued under the provisions of this section and
22595 income therefrom shall be exempt from all taxation in the State of
22596 Mississippi.

22597 (15) The proceeds of the bonds issued under this section
22598 shall be used solely for the purposes herein provided, including
22599 the costs incident to the issuance and sale of such bonds.

22600 (16) The State Treasurer is authorized, without further
22601 process of law, to certify to the Department of Finance and
22602 Administration the necessity for warrants, and the Department of
22603 Finance and Administration is authorized and directed to issue
22604 such warrants, in such amounts as may be necessary to pay when due
22605 the principal of, premium, if any, and interest on, or the
22606 accreted value of, all bonds issued under this section; and the
22607 State Treasurer shall forward the necessary amount to the
22608 designated place or places of payment of such bonds in ample time
22609 to discharge such bonds, or the interest thereon, on the due dates
22610 thereof.

22611 (17) This section shall be deemed to be full and complete
22612 authority for the exercise of the powers herein granted, but this
22613 section shall not be deemed to repeal or to be in derogation of
22614 any existing law of this state.



22615 **SECTION 116.** (1) As used in this section, the following
22616 words shall have the meanings ascribed herein unless the context
22617 clearly requires otherwise:

22618 (a) "Accreted value" of any bond means, as of any date
22619 of computation, an amount equal to the sum of (i) the stated
22620 initial value of such bond, plus (ii) the interest accrued thereon
22621 from the issue date to the date of computation at the rate,
22622 compounded semiannually, that is necessary to produce the
22623 approximate yield to maturity shown for bonds of the same
22624 maturity.

22625 (b) "State" means the State of Mississippi.

22626 (c) "Commission" means the State Bond Commission.

22627 (2) (a) (i) A special fund, to be designated as the "2021
22628 Montgomery County - Fisher Road Fund," is created within the State
22629 Treasury. The fund shall be maintained by the State Treasurer as
22630 a separate and special fund, separate and apart from the General
22631 Fund of the state. Unexpended amounts remaining in the fund at
22632 the end of a fiscal year shall not lapse into the State General
22633 Fund, and any interest earned or investment earnings on amounts in
22634 the fund shall be deposited into such fund.

22635 (ii) Monies deposited into the fund shall be
22636 disbursed, in the discretion of the Department of Finance and
22637 Administration, to assist Montgomery County, Mississippi, in
22638 paying costs associated with the overlay of Fisher Road from U.S.
22639 Highway 51 to Willette Lane in Montgomery County.



22640 (b) Amounts deposited into such special fund shall be
22641 disbursed to pay the costs of the projects described in paragraph
22642 (a) of this subsection. Promptly after the commission has
22643 certified, by resolution duly adopted, that the projects described
22644 in paragraph (a) of this subsection shall have been completed,
22645 abandoned, or cannot be completed in a timely fashion, any amounts
22646 remaining in such special fund shall be applied to pay debt
22647 service on the bonds issued under this section, in accordance with
22648 the proceedings authorizing the issuance of such bonds and as
22649 directed by the commission.

22650 (3) (a) The commission, at one time, or from time to time,
22651 may declare by resolution the necessity for issuance of general
22652 obligation bonds of the State of Mississippi to provide funds for
22653 all costs incurred or to be incurred for the purposes described in
22654 subsection (2) of this section. Upon the adoption of a resolution
22655 by the Department of Finance and Administration, declaring the
22656 necessity for the issuance of any part or all of the general
22657 obligation bonds authorized by this subsection, the department
22658 shall deliver a certified copy of its resolution or resolutions to
22659 the commission. Upon receipt of such resolution, the commission,
22660 in its discretion, may act as issuing agent, prescribe the form of
22661 the bonds, determine the appropriate method for sale of the bonds,
22662 advertise for and accept bids or negotiate the sale of the bonds,
22663 issue and sell the bonds so authorized to be sold, and do any and
22664 all other things necessary and advisable in connection with the



22665 issuance and sale of such bonds. The total amount of bonds issued
22666 under this section shall not exceed One Hundred Fifty Thousand
22667 Dollars (\$150,000.00). No bonds shall be issued under this
22668 section after July 1, 2025.

22669 (b) Any investment earnings on amounts deposited into
22670 the special fund created in subsection (2) of this section shall
22671 be used to pay debt service on bonds issued under this section, in
22672 accordance with the proceedings authorizing issuance of such
22673 bonds.

22674 (4) The principal of and interest on the bonds authorized
22675 under this section shall be payable in the manner provided in this
22676 subsection. Such bonds shall bear such date or dates, be in such
22677 denomination or denominations, bear interest at such rate or rates
22678 (not to exceed the limits set forth in Section 75-17-101,
22679 Mississippi Code of 1972), be payable at such place or places
22680 within or without the State of Mississippi, shall mature
22681 absolutely at such time or times not to exceed twenty-five (25)
22682 years from date of issue, be redeemable before maturity at such
22683 time or times and upon such terms, with or without premium, shall
22684 bear such registration privileges, and shall be substantially in
22685 such form, all as shall be determined by resolution of the
22686 commission.

22687 (5) The bonds authorized by this section shall be signed by
22688 the chairman of the commission, or by his facsimile signature, and
22689 the official seal of the commission shall be affixed thereto,



22690 attested by the secretary of the commission. The interest
22691 coupons, if any, to be attached to such bonds may be executed by
22692 the facsimile signatures of such officers. Whenever any such
22693 bonds shall have been signed by the officials designated to sign
22694 the bonds who were in office at the time of such signing but who
22695 may have ceased to be such officers before the sale and delivery
22696 of such bonds, or who may not have been in office on the date such
22697 bonds may bear, the signatures of such officers upon such bonds
22698 and coupons shall nevertheless be valid and sufficient for all
22699 purposes and have the same effect as if the person so officially
22700 signing such bonds had remained in office until their delivery to
22701 the purchaser, or had been in office on the date such bonds may
22702 bear. However, notwithstanding anything herein to the contrary,
22703 such bonds may be issued as provided in the Registered Bond Act of
22704 the State of Mississippi.

22705 (6) All bonds and interest coupons issued under the
22706 provisions of this section have all the qualities and incidents of
22707 negotiable instruments under the provisions of the Uniform
22708 Commercial Code, and in exercising the powers granted by this
22709 section, the commission shall not be required to and need not
22710 comply with the provisions of the Uniform Commercial Code.

22711 (7) The commission shall act as issuing agent for the bonds
22712 authorized under this section, prescribe the form of the bonds,
22713 determine the appropriate method for sale of the bonds, advertise
22714 for and accept bids or negotiate the sale of the bonds, issue and



22715 sell the bonds so authorized to be sold, pay all fees and costs
22716 incurred in such issuance and sale, and do any and all other
22717 things necessary and advisable in connection with the issuance and
22718 sale of such bonds. The commission is authorized and empowered to
22719 pay the costs that are incident to the sale, issuance and delivery
22720 of the bonds authorized under this section from the proceeds
22721 derived from the sale of such bonds. The commission may sell such
22722 bonds on sealed bids at public sale or may negotiate the sale of
22723 the bonds for such price as it may determine to be for the best
22724 interest of the State of Mississippi. All interest accruing on
22725 such bonds so issued shall be payable semiannually or annually.

22726 If such bonds are sold by sealed bids at public sale, notice
22727 of the sale shall be published at least one time, not less than
22728 ten (10) days before the date of sale, and shall be so published
22729 in one or more newspapers published or having a general
22730 circulation in the City of Jackson, Mississippi, selected by the
22731 commission.

22732 The commission, when issuing any bonds under the authority of
22733 this section, may provide that bonds, at the option of the State
22734 of Mississippi, may be called in for payment and redemption at the
22735 call price named therein and accrued interest on such date or
22736 dates named therein.

22737 (8) The bonds issued under the provisions of this section
22738 are general obligations of the State of Mississippi, and for the
22739 payment thereof the full faith and credit of the State of



22740 Mississippi is irrevocably pledged. If the funds appropriated by
22741 the Legislature are insufficient to pay the principal of and the
22742 interest on such bonds as they become due, then the deficiency
22743 shall be paid by the State Treasurer from any funds in the State
22744 Treasury not otherwise appropriated. All such bonds shall contain
22745 recitals on their faces substantially covering the provisions of
22746 this subsection.

22747 (9) Upon the issuance and sale of bonds under the provisions
22748 of this section, the commission shall transfer the proceeds of any
22749 such sale or sales to the special fund created in subsection (2)
22750 of this section. The proceeds of such bonds shall be disbursed
22751 solely upon the order of the Department of Finance and
22752 Administration under such restrictions, if any, as may be
22753 contained in the resolution providing for the issuance of the
22754 bonds.

22755 (10) The bonds authorized under this section may be issued
22756 without any other proceedings or the happening of any other
22757 conditions or things other than those proceedings, conditions and
22758 things which are specified or required by this section. Any
22759 resolution providing for the issuance of bonds under the
22760 provisions of this section shall become effective immediately upon
22761 its adoption by the commission, and any such resolution may be
22762 adopted at any regular or special meeting of the commission by a
22763 majority of its members.



22764 (11) The bonds authorized under the authority of this
22765 section may be validated in the Chancery Court of the First
22766 Judicial District of Hinds County, Mississippi, in the manner and
22767 with the force and effect provided by Chapter 13, Title 31,
22768 Mississippi Code of 1972, for the validation of county, municipal,
22769 school district and other bonds. The notice to taxpayers required
22770 by such statutes shall be published in a newspaper published or
22771 having a general circulation in the City of Jackson, Mississippi.

22772 (12) Any holder of bonds issued under the provisions of this
22773 section or of any of the interest coupons pertaining thereto may,
22774 either at law or in equity, by suit, action, mandamus or other
22775 proceeding, protect and enforce any and all rights granted under
22776 this section, or under such resolution, and may enforce and compel
22777 performance of all duties required by this section to be
22778 performed, in order to provide for the payment of bonds and
22779 interest thereon.

22780 (13) All bonds issued under the provisions of this section
22781 shall be legal investments for trustees and other fiduciaries, and
22782 for savings banks, trust companies and insurance companies
22783 organized under the laws of the State of Mississippi, and such
22784 bonds shall be legal securities which may be deposited with and
22785 shall be received by all public officers and bodies of this state
22786 and all municipalities and political subdivisions for the purpose
22787 of securing the deposit of public funds.



22788 (14) Bonds issued under the provisions of this section and
22789 income therefrom shall be exempt from all taxation in the State of
22790 Mississippi.

22791 (15) The proceeds of the bonds issued under this section
22792 shall be used solely for the purposes herein provided, including
22793 the costs incident to the issuance and sale of such bonds.

22794 (16) The State Treasurer is authorized, without further
22795 process of law, to certify to the Department of Finance and
22796 Administration the necessity for warrants, and the Department of
22797 Finance and Administration is authorized and directed to issue
22798 such warrants, in such amounts as may be necessary to pay when due
22799 the principal of, premium, if any, and interest on, or the
22800 accreted value of, all bonds issued under this section; and the
22801 State Treasurer shall forward the necessary amount to the
22802 designated place or places of payment of such bonds in ample time
22803 to discharge such bonds, or the interest thereon, on the due dates
22804 thereof.

22805 (17) This section shall be deemed to be full and complete
22806 authority for the exercise of the powers herein granted, but this
22807 section shall not be deemed to repeal or to be in derogation of
22808 any existing law of this state.

22809 **SECTION 117.** (1) As used in this section, the following
22810 words shall have the meanings ascribed herein unless the context
22811 clearly requires otherwise:



22812 (a) "Accreted value" of any bond means, as of any date
22813 of computation, an amount equal to the sum of (i) the stated
22814 initial value of such bond, plus (ii) the interest accrued thereon
22815 from the issue date to the date of computation at the rate,
22816 compounded semiannually, that is necessary to produce the
22817 approximate yield to maturity shown for bonds of the same
22818 maturity.

22819 (b) "State" means the State of Mississippi.

22820 (c) "Commission" means the State Bond Commission.

22821 (2) (a) (i) A special fund, to be designated as the "2021
22822 City of Winona Road Fund," is created within the State Treasury.
22823 The fund shall be maintained by the State Treasurer as a separate
22824 and special fund, separate and apart from the General Fund of the
22825 state. Unexpended amounts remaining in the fund at the end of a
22826 fiscal year shall not lapse into the State General Fund, and any
22827 interest earned or investment earnings on amounts in the fund
22828 shall be deposited into such fund.

22829 (ii) Monies deposited into the fund shall be
22830 disbursed, in the discretion of the Department of Finance and
22831 Administration, to assist the City of Winona, Mississippi, in
22832 paying costs associated with overlaying roads and streets in the
22833 City of Winona.

22834 (b) Amounts deposited into such special fund shall be
22835 disbursed to pay the costs of the projects described in paragraph
22836 (a) of this subsection. Promptly after the commission has



22837 certified, by resolution duly adopted, that the projects described
22838 in paragraph (a) of this subsection shall have been completed,
22839 abandoned, or cannot be completed in a timely fashion, any amounts
22840 remaining in such special fund shall be applied to pay debt
22841 service on the bonds issued under this section, in accordance with
22842 the proceedings authorizing the issuance of such bonds and as
22843 directed by the commission.

22844 (3) (a) The commission, at one time, or from time to time,
22845 may declare by resolution the necessity for issuance of general
22846 obligation bonds of the State of Mississippi to provide funds for
22847 all costs incurred or to be incurred for the purposes described in
22848 subsection (2) of this section. Upon the adoption of a resolution
22849 by the Department of Finance and Administration, declaring the
22850 necessity for the issuance of any part or all of the general
22851 obligation bonds authorized by this subsection, the department
22852 shall deliver a certified copy of its resolution or resolutions to
22853 the commission. Upon receipt of such resolution, the commission,
22854 in its discretion, may act as issuing agent, prescribe the form of
22855 the bonds, determine the appropriate method for sale of the bonds,
22856 advertise for and accept bids or negotiate the sale of the bonds,
22857 issue and sell the bonds so authorized to be sold, and do any and
22858 all other things necessary and advisable in connection with the
22859 issuance and sale of such bonds. The total amount of bonds issued
22860 under this section shall not exceed Five Hundred Thousand Dollars



22861 (\$500,000.00). No bonds shall be issued under this section after
22862 July 1, 2025.

22863 (b) Any investment earnings on amounts deposited into
22864 the special fund created in subsection (2) of this section shall
22865 be used to pay debt service on bonds issued under this section, in
22866 accordance with the proceedings authorizing issuance of such
22867 bonds.

22868 (4) The principal of and interest on the bonds authorized
22869 under this section shall be payable in the manner provided in this
22870 subsection. Such bonds shall bear such date or dates, be in such
22871 denomination or denominations, bear interest at such rate or rates
22872 (not to exceed the limits set forth in Section 75-17-101,
22873 Mississippi Code of 1972), be payable at such place or places
22874 within or without the State of Mississippi, shall mature
22875 absolutely at such time or times not to exceed twenty-five (25)
22876 years from date of issue, be redeemable before maturity at such
22877 time or times and upon such terms, with or without premium, shall
22878 bear such registration privileges, and shall be substantially in
22879 such form, all as shall be determined by resolution of the
22880 commission.

22881 (5) The bonds authorized by this section shall be signed by
22882 the chairman of the commission, or by his facsimile signature, and
22883 the official seal of the commission shall be affixed thereto,
22884 attested by the secretary of the commission. The interest
22885 coupons, if any, to be attached to such bonds may be executed by



22886 the facsimile signatures of such officers. Whenever any such
22887 bonds shall have been signed by the officials designated to sign
22888 the bonds who were in office at the time of such signing but who
22889 may have ceased to be such officers before the sale and delivery
22890 of such bonds, or who may not have been in office on the date such
22891 bonds may bear, the signatures of such officers upon such bonds
22892 and coupons shall nevertheless be valid and sufficient for all
22893 purposes and have the same effect as if the person so officially
22894 signing such bonds had remained in office until their delivery to
22895 the purchaser, or had been in office on the date such bonds may
22896 bear. However, notwithstanding anything herein to the contrary,
22897 such bonds may be issued as provided in the Registered Bond Act of
22898 the State of Mississippi.

22899 (6) All bonds and interest coupons issued under the
22900 provisions of this section have all the qualities and incidents of
22901 negotiable instruments under the provisions of the Uniform
22902 Commercial Code, and in exercising the powers granted by this
22903 section, the commission shall not be required to and need not
22904 comply with the provisions of the Uniform Commercial Code.

22905 (7) The commission shall act as issuing agent for the bonds
22906 authorized under this section, prescribe the form of the bonds,
22907 determine the appropriate method for sale of the bonds, advertise
22908 for and accept bids or negotiate the sale of the bonds, issue and
22909 sell the bonds so authorized to be sold, pay all fees and costs
22910 incurred in such issuance and sale, and do any and all other



22911 things necessary and advisable in connection with the issuance and
22912 sale of such bonds. The commission is authorized and empowered to
22913 pay the costs that are incident to the sale, issuance and delivery
22914 of the bonds authorized under this section from the proceeds
22915 derived from the sale of such bonds. The commission may sell such
22916 bonds on sealed bids at public sale or may negotiate the sale of
22917 the bonds for such price as it may determine to be for the best
22918 interest of the State of Mississippi. All interest accruing on
22919 such bonds so issued shall be payable semiannually or annually.

22920 If such bonds are sold by sealed bids at public sale, notice
22921 of the sale shall be published at least one time, not less than
22922 ten (10) days before the date of sale, and shall be so published
22923 in one or more newspapers published or having a general
22924 circulation in the City of Jackson, Mississippi, selected by the
22925 commission.

22926 The commission, when issuing any bonds under the authority of
22927 this section, may provide that bonds, at the option of the State
22928 of Mississippi, may be called in for payment and redemption at the
22929 call price named therein and accrued interest on such date or
22930 dates named therein.

22931 (8) The bonds issued under the provisions of this section
22932 are general obligations of the State of Mississippi, and for the
22933 payment thereof the full faith and credit of the State of
22934 Mississippi is irrevocably pledged. If the funds appropriated by
22935 the Legislature are insufficient to pay the principal of and the



22936 interest on such bonds as they become due, then the deficiency
22937 shall be paid by the State Treasurer from any funds in the State
22938 Treasury not otherwise appropriated. All such bonds shall contain
22939 recitals on their faces substantially covering the provisions of
22940 this subsection.

22941 (9) Upon the issuance and sale of bonds under the provisions
22942 of this section, the commission shall transfer the proceeds of any
22943 such sale or sales to the special fund created in subsection (2)
22944 of this section. The proceeds of such bonds shall be disbursed
22945 solely upon the order of the Department of Finance and
22946 Administration under such restrictions, if any, as may be
22947 contained in the resolution providing for the issuance of the
22948 bonds.

22949 (10) The bonds authorized under this section may be issued
22950 without any other proceedings or the happening of any other
22951 conditions or things other than those proceedings, conditions and
22952 things which are specified or required by this section. Any
22953 resolution providing for the issuance of bonds under the
22954 provisions of this section shall become effective immediately upon
22955 its adoption by the commission, and any such resolution may be
22956 adopted at any regular or special meeting of the commission by a
22957 majority of its members.

22958 (11) The bonds authorized under the authority of this
22959 section may be validated in the Chancery Court of the First
22960 Judicial District of Hinds County, Mississippi, in the manner and



22961 with the force and effect provided by Chapter 13, Title 31,
22962 Mississippi Code of 1972, for the validation of county, municipal,
22963 school district and other bonds. The notice to taxpayers required
22964 by such statutes shall be published in a newspaper published or
22965 having a general circulation in the City of Jackson, Mississippi.

22966 (12) Any holder of bonds issued under the provisions of this
22967 section or of any of the interest coupons pertaining thereto may,
22968 either at law or in equity, by suit, action, mandamus or other
22969 proceeding, protect and enforce any and all rights granted under
22970 this section, or under such resolution, and may enforce and compel
22971 performance of all duties required by this section to be
22972 performed, in order to provide for the payment of bonds and
22973 interest thereon.

22974 (13) All bonds issued under the provisions of this section
22975 shall be legal investments for trustees and other fiduciaries, and
22976 for savings banks, trust companies and insurance companies
22977 organized under the laws of the State of Mississippi, and such
22978 bonds shall be legal securities which may be deposited with and
22979 shall be received by all public officers and bodies of this state
22980 and all municipalities and political subdivisions for the purpose
22981 of securing the deposit of public funds.

22982 (14) Bonds issued under the provisions of this section and
22983 income therefrom shall be exempt from all taxation in the State of
22984 Mississippi.



22985 (15) The proceeds of the bonds issued under this section
22986 shall be used solely for the purposes herein provided, including
22987 the costs incident to the issuance and sale of such bonds.

22988 (16) The State Treasurer is authorized, without further
22989 process of law, to certify to the Department of Finance and
22990 Administration the necessity for warrants, and the Department of
22991 Finance and Administration is authorized and directed to issue
22992 such warrants, in such amounts as may be necessary to pay when due
22993 the principal of, premium, if any, and interest on, or the
22994 accreted value of, all bonds issued under this section; and the
22995 State Treasurer shall forward the necessary amount to the
22996 designated place or places of payment of such bonds in ample time
22997 to discharge such bonds, or the interest thereon, on the due dates
22998 thereof.

22999 (17) This section shall be deemed to be full and complete
23000 authority for the exercise of the powers herein granted, but this
23001 section shall not be deemed to repeal or to be in derogation of
23002 any existing law of this state.

23003 **SECTION 118.** (1) As used in this section, the following
23004 words shall have the meanings ascribed herein unless the context
23005 clearly requires otherwise:

23006 (a) "Accreted value" of any bond means, as of any date
23007 of computation, an amount equal to the sum of (i) the stated
23008 initial value of such bond, plus (ii) the interest accrued thereon
23009 from the issue date to the date of computation at the rate,



23010 compounded semiannually, that is necessary to produce the
23011 approximate yield to maturity shown for bonds of the same
23012 maturity.

23013 (b) "State" means the State of Mississippi.

23014 (c) "Commission" means the State Bond Commission.

23015 (2) (a) (i) A special fund, to be designated as the "2021
23016 Town of Duncan Community Park Fund," is created within the State
23017 Treasury. The fund shall be maintained by the State Treasurer as
23018 a separate and special fund, separate and apart from the General
23019 Fund of the state. Unexpended amounts remaining in the fund at
23020 the end of a fiscal year shall not lapse into the State General
23021 Fund, and any interest earned or investment earnings on amounts in
23022 the fund shall be deposited into such fund.

23023 (ii) Monies deposited into the fund shall be
23024 disbursed, in the discretion of the Department of Finance and
23025 Administration, to assist the Town of Duncan, Mississippi, in
23026 paying costs associated with site grading, playground improvements
23027 and acquisition of playground equipment for the town's community
23028 park.

23029 (b) Amounts deposited into such special fund shall be
23030 disbursed to pay the costs of the projects described in paragraph
23031 (a) of this subsection. Promptly after the commission has
23032 certified, by resolution duly adopted, that the projects described
23033 in paragraph (a) of this subsection shall have been completed,
23034 abandoned, or cannot be completed in a timely fashion, any amounts



23035 remaining in such special fund shall be applied to pay debt
23036 service on the bonds issued under this section, in accordance with
23037 the proceedings authorizing the issuance of such bonds and as
23038 directed by the commission.

23039 (3) (a) The commission, at one time, or from time to time,
23040 may declare by resolution the necessity for issuance of general
23041 obligation bonds of the State of Mississippi to provide funds for
23042 all costs incurred or to be incurred for the purposes described in
23043 subsection (2) of this section. Upon the adoption of a resolution
23044 by the Department of Finance and Administration, declaring the
23045 necessity for the issuance of any part or all of the general
23046 obligation bonds authorized by this subsection, the department
23047 shall deliver a certified copy of its resolution or resolutions to
23048 the commission. Upon receipt of such resolution, the commission,
23049 in its discretion, may act as issuing agent, prescribe the form of
23050 the bonds, determine the appropriate method for sale of the bonds,
23051 advertise for and accept bids or negotiate the sale of the bonds,
23052 issue and sell the bonds so authorized to be sold, and do any and
23053 all other things necessary and advisable in connection with the
23054 issuance and sale of such bonds. The total amount of bonds issued
23055 under this section shall not exceed One Hundred Thousand Dollars
23056 (\$100,000.00). No bonds shall be issued under this section after
23057 July 1, 2025.

23058 (b) Any investment earnings on amounts deposited into
23059 the special fund created in subsection (2) of this section shall



23060 be used to pay debt service on bonds issued under this section, in
23061 accordance with the proceedings authorizing issuance of such
23062 bonds.

23063 (4) The principal of and interest on the bonds authorized
23064 under this section shall be payable in the manner provided in this
23065 subsection. Such bonds shall bear such date or dates, be in such
23066 denomination or denominations, bear interest at such rate or rates
23067 (not to exceed the limits set forth in Section 75-17-101,
23068 Mississippi Code of 1972), be payable at such place or places
23069 within or without the State of Mississippi, shall mature
23070 absolutely at such time or times not to exceed twenty-five (25)
23071 years from date of issue, be redeemable before maturity at such
23072 time or times and upon such terms, with or without premium, shall
23073 bear such registration privileges, and shall be substantially in
23074 such form, all as shall be determined by resolution of the
23075 commission.

23076 (5) The bonds authorized by this section shall be signed by
23077 the chairman of the commission, or by his facsimile signature, and
23078 the official seal of the commission shall be affixed thereto,
23079 attested by the secretary of the commission. The interest
23080 coupons, if any, to be attached to such bonds may be executed by
23081 the facsimile signatures of such officers. Whenever any such
23082 bonds shall have been signed by the officials designated to sign
23083 the bonds who were in office at the time of such signing but who
23084 may have ceased to be such officers before the sale and delivery



23085 of such bonds, or who may not have been in office on the date such
23086 bonds may bear, the signatures of such officers upon such bonds
23087 and coupons shall nevertheless be valid and sufficient for all
23088 purposes and have the same effect as if the person so officially
23089 signing such bonds had remained in office until their delivery to
23090 the purchaser, or had been in office on the date such bonds may
23091 bear. However, notwithstanding anything herein to the contrary,
23092 such bonds may be issued as provided in the Registered Bond Act of
23093 the State of Mississippi.

23094 (6) All bonds and interest coupons issued under the
23095 provisions of this section have all the qualities and incidents of
23096 negotiable instruments under the provisions of the Uniform
23097 Commercial Code, and in exercising the powers granted by this
23098 section, the commission shall not be required to and need not
23099 comply with the provisions of the Uniform Commercial Code.

23100 (7) The commission shall act as issuing agent for the bonds
23101 authorized under this section, prescribe the form of the bonds,
23102 determine the appropriate method for sale of the bonds, advertise
23103 for and accept bids or negotiate the sale of the bonds, issue and
23104 sell the bonds so authorized to be sold, pay all fees and costs
23105 incurred in such issuance and sale, and do any and all other
23106 things necessary and advisable in connection with the issuance and
23107 sale of such bonds. The commission is authorized and empowered to
23108 pay the costs that are incident to the sale, issuance and delivery
23109 of the bonds authorized under this section from the proceeds



23110 derived from the sale of such bonds. The commission may sell such
23111 bonds on sealed bids at public sale or may negotiate the sale of
23112 the bonds for such price as it may determine to be for the best
23113 interest of the State of Mississippi. All interest accruing on
23114 such bonds so issued shall be payable semiannually or annually.

23115 If such bonds are sold by sealed bids at public sale, notice
23116 of the sale shall be published at least one time, not less than
23117 ten (10) days before the date of sale, and shall be so published
23118 in one or more newspapers published or having a general
23119 circulation in the City of Jackson, Mississippi, selected by the
23120 commission.

23121 The commission, when issuing any bonds under the authority of
23122 this section, may provide that bonds, at the option of the State
23123 of Mississippi, may be called in for payment and redemption at the
23124 call price named therein and accrued interest on such date or
23125 dates named therein.

23126 (8) The bonds issued under the provisions of this section
23127 are general obligations of the State of Mississippi, and for the
23128 payment thereof the full faith and credit of the State of
23129 Mississippi is irrevocably pledged. If the funds appropriated by
23130 the Legislature are insufficient to pay the principal of and the
23131 interest on such bonds as they become due, then the deficiency
23132 shall be paid by the State Treasurer from any funds in the State
23133 Treasury not otherwise appropriated. All such bonds shall contain



23134 recitals on their faces substantially covering the provisions of
23135 this subsection.

23136 (9) Upon the issuance and sale of bonds under the provisions
23137 of this section, the commission shall transfer the proceeds of any
23138 such sale or sales to the special fund created in subsection (2)
23139 of this section. The proceeds of such bonds shall be disbursed
23140 solely upon the order of the Department of Finance and
23141 Administration under such restrictions, if any, as may be
23142 contained in the resolution providing for the issuance of the
23143 bonds.

23144 (10) The bonds authorized under this section may be issued
23145 without any other proceedings or the happening of any other
23146 conditions or things other than those proceedings, conditions and
23147 things which are specified or required by this section. Any
23148 resolution providing for the issuance of bonds under the
23149 provisions of this section shall become effective immediately upon
23150 its adoption by the commission, and any such resolution may be
23151 adopted at any regular or special meeting of the commission by a
23152 majority of its members.

23153 (11) The bonds authorized under the authority of this
23154 section may be validated in the Chancery Court of the First
23155 Judicial District of Hinds County, Mississippi, in the manner and
23156 with the force and effect provided by Chapter 13, Title 31,
23157 Mississippi Code of 1972, for the validation of county, municipal,
23158 school district and other bonds. The notice to taxpayers required



23159 by such statutes shall be published in a newspaper published or
23160 having a general circulation in the City of Jackson, Mississippi.

23161 (12) Any holder of bonds issued under the provisions of this
23162 section or of any of the interest coupons pertaining thereto may,
23163 either at law or in equity, by suit, action, mandamus or other
23164 proceeding, protect and enforce any and all rights granted under
23165 this section, or under such resolution, and may enforce and compel
23166 performance of all duties required by this section to be
23167 performed, in order to provide for the payment of bonds and
23168 interest thereon.

23169 (13) All bonds issued under the provisions of this section
23170 shall be legal investments for trustees and other fiduciaries, and
23171 for savings banks, trust companies and insurance companies
23172 organized under the laws of the State of Mississippi, and such
23173 bonds shall be legal securities which may be deposited with and
23174 shall be received by all public officers and bodies of this state
23175 and all municipalities and political subdivisions for the purpose
23176 of securing the deposit of public funds.

23177 (14) Bonds issued under the provisions of this section and
23178 income therefrom shall be exempt from all taxation in the State of
23179 Mississippi.

23180 (15) The proceeds of the bonds issued under this section
23181 shall be used solely for the purposes herein provided, including
23182 the costs incident to the issuance and sale of such bonds.



23183 (16) The State Treasurer is authorized, without further
23184 process of law, to certify to the Department of Finance and
23185 Administration the necessity for warrants, and the Department of
23186 Finance and Administration is authorized and directed to issue
23187 such warrants, in such amounts as may be necessary to pay when due
23188 the principal of, premium, if any, and interest on, or the
23189 accreted value of, all bonds issued under this section; and the
23190 State Treasurer shall forward the necessary amount to the
23191 designated place or places of payment of such bonds in ample time
23192 to discharge such bonds, or the interest thereon, on the due dates
23193 thereof.

23194 (17) This section shall be deemed to be full and complete
23195 authority for the exercise of the powers herein granted, but this
23196 section shall not be deemed to repeal or to be in derogation of
23197 any existing law of this state.

23198 **SECTION 119.** (1) As used in this section, the following
23199 words shall have the meanings ascribed herein unless the context
23200 clearly requires otherwise:

23201 (a) "Accreted value" of any bond means, as of any date
23202 of computation, an amount equal to the sum of (i) the stated
23203 initial value of such bond, plus (ii) the interest accrued thereon
23204 from the issue date to the date of computation at the rate,
23205 compounded semiannually, that is necessary to produce the
23206 approximate yield to maturity shown for bonds of the same
23207 maturity.



23208 (b) "State" means the State of Mississippi.

23209 (c) "Commission" means the State Bond Commission.

23210 (2) (a) (i) A special fund, to be designated the "2021
23211 Walthall County Courthouse Renovation Fund," is created within the
23212 State Treasury. The fund shall be maintained by the State
23213 Treasurer as a separate and special fund, separate and apart from
23214 the General Fund of the state. Unexpended amounts remaining in
23215 the fund at the end of a fiscal year shall not lapse into the
23216 State General Fund, and any interest earned or investment earnings
23217 on amounts in the fund shall be deposited into such fund.

23218 (ii) Monies deposited into the fund shall be
23219 disbursed, in the discretion of the Department of Finance and
23220 Administration, to assist Walthall County, Mississippi, in paying
23221 the costs associated with the renovation of the Walthall County
23222 Courthouse.

23223 (b) Amounts deposited into such special fund shall be
23224 disbursed to pay the costs of the projects described in paragraph
23225 (a) of this subsection. Promptly after the commission has
23226 certified, by resolution duly adopted, that the projects described
23227 in paragraph (a) of this subsection shall have been completed,
23228 abandoned, or cannot be completed in a timely fashion, any amounts
23229 remaining in such special fund shall be applied to pay debt
23230 service on the bonds issued under this section, in accordance with
23231 the proceedings authorizing the issuance of such bonds and as
23232 directed by the commission.



23233 (3) (a) The commission, at one time, or from time to time,
23234 may declare by resolution the necessity for issuance of general
23235 obligation bonds of the State of Mississippi to provide funds for
23236 all costs incurred or to be incurred for the purposes described in
23237 subsection (2) of this section. Upon the adoption of a resolution
23238 by the Department of Finance and Administration, declaring the
23239 necessity for the issuance of any part or all of the general
23240 obligation bonds authorized by this subsection, the department
23241 shall deliver a certified copy of its resolution or resolutions to
23242 the commission. Upon receipt of such resolution, the commission,
23243 in its discretion, may act as the issuing agent, prescribe the
23244 form of the bonds, determine the appropriate method for sale of
23245 the bonds, advertise for and accept bids or negotiate the sale of
23246 the bonds, issue and sell the bonds so authorized to be sold, and
23247 do any and all other things necessary and advisable in connection
23248 with the issuance and sale of such bonds. The total amount of
23249 bonds issued under this section shall not exceed Two Hundred Fifty
23250 Thousand Dollars (\$250,000.00). No bonds shall be issued under
23251 this section after July 1, 2025.

23252 (b) Any investment earnings on amounts deposited into
23253 the special fund created in subsection (2) of this section shall
23254 be used to pay debt service on bonds issued under this section, in
23255 accordance with the proceedings authorizing issuance of such
23256 bonds.



23257 (4) The principal of and interest on the bonds authorized
23258 under this section shall be payable in the manner provided in this
23259 subsection. Such bonds shall bear such date or dates, be in such
23260 denomination or denominations, bear interest at such rate or rates
23261 (not to exceed the limits set forth in Section 75-17-101,
23262 Mississippi Code of 1972), be payable at such place or places
23263 within or without the State of Mississippi, shall mature
23264 absolutely at such time or times not to exceed twenty-five (25)
23265 years from date of issue, be redeemable before maturity at such
23266 time or times and upon such terms, with or without premium, shall
23267 bear such registration privileges, and shall be substantially in
23268 such form, all as shall be determined by resolution of the
23269 commission.

23270 (5) The bonds authorized by this section shall be signed by
23271 the chairman of the commission, or by his facsimile signature, and
23272 the official seal of the commission shall be affixed thereto,
23273 attested by the secretary of the commission. The interest
23274 coupons, if any, to be attached to such bonds may be executed by
23275 the facsimile signatures of such officers. Whenever any such
23276 bonds shall have been signed by the officials designated to sign
23277 the bonds who were in office at the time of such signing but who
23278 may have ceased to be such officers before the sale and delivery
23279 of such bonds, or who may not have been in office on the date such
23280 bonds may bear, the signatures of such officers upon such bonds
23281 and coupons shall nevertheless be valid and sufficient for all



23282 purposes and have the same effect as if the person so officially
23283 signing such bonds had remained in office until their delivery to
23284 the purchaser, or had been in office on the date such bonds may
23285 bear. However, notwithstanding anything herein to the contrary,
23286 such bonds may be issued as provided in the Registered Bond Act of
23287 the State of Mississippi.

23288 (6) All bonds and interest coupons issued under the
23289 provisions of this section have all the qualities and incidents of
23290 negotiable instruments under the provisions of the Uniform
23291 Commercial Code, and in exercising the powers granted by this
23292 section, the commission shall not be required to and need not
23293 comply with the provisions of the Uniform Commercial Code.

23294 (7) The commission shall act as issuing agent for the bonds
23295 authorized under this section, prescribe the form of the bonds,
23296 determine the appropriate method for sale of the bonds, advertise
23297 for and accept bids or negotiate the sale of the bonds, issue and
23298 sell the bonds so authorized to be sold, pay all fees and costs
23299 incurred in such issuance and sale, and do any and all other
23300 things necessary and advisable in connection with the issuance and
23301 sale of such bonds. The commission is authorized and empowered to
23302 pay the costs that are incident to the sale, issuance and delivery
23303 of the bonds authorized under this section from the proceeds
23304 derived from the sale of such bonds. The commission may sell such
23305 bonds on sealed bids at public sale or may negotiate the sale of
23306 the bonds for such price as it may determine to be for the best



23307 interest of the State of Mississippi. All interest accruing on
23308 such bonds so issued shall be payable semiannually or annually.

23309 If such bonds are sold by sealed bids at public sale, notice
23310 of the sale shall be published at least one time, not less than
23311 ten (10) days before the date of sale, and shall be so published
23312 in one or more newspapers published or having a general
23313 circulation in the City of Jackson, Mississippi, selected by the
23314 commission.

23315 The commission, when issuing any bonds under the authority of
23316 this section, may provide that bonds, at the option of the State
23317 of Mississippi, may be called in for payment and redemption at the
23318 call price named therein and accrued interest on such date or
23319 dates named therein.

23320 (8) The bonds issued under the provisions of this section
23321 are general obligations of the State of Mississippi, and for the
23322 payment thereof the full faith and credit of the State of
23323 Mississippi is irrevocably pledged. If the funds appropriated by
23324 the Legislature are insufficient to pay the principal of and the
23325 interest on such bonds as they become due, then the deficiency
23326 shall be paid by the State Treasurer from any funds in the State
23327 Treasury not otherwise appropriated. All such bonds shall contain
23328 recitals on their faces substantially covering the provisions of
23329 this subsection.

23330 (9) Upon the issuance and sale of bonds under the provisions
23331 of this section, the commission shall transfer the proceeds of any



23332 such sale or sales to the special fund created in subsection (2)
23333 of this section. The proceeds of such bonds shall be disbursed
23334 solely upon the order of the Department of Finance and
23335 Administration under such restrictions, if any, as may be
23336 contained in the resolution providing for the issuance of the
23337 bonds.

23338 (10) The bonds authorized under this section may be issued
23339 without any other proceedings or the happening of any other
23340 conditions or things other than those proceedings, conditions and
23341 things which are specified or required by this section. Any
23342 resolution providing for the issuance of bonds under the
23343 provisions of this section shall become effective immediately upon
23344 its adoption by the commission, and any such resolution may be
23345 adopted at any regular or special meeting of the commission by a
23346 majority of its members.

23347 (11) The bonds authorized under the authority of this
23348 section may be validated in the Chancery Court of the First
23349 Judicial District of Hinds County, Mississippi, in the manner and
23350 with the force and effect provided by Title 31, Chapter 13,
23351 Mississippi Code of 1972, for the validation of county, municipal,
23352 school district and other bonds. The notice to taxpayers required
23353 by such statutes shall be published in a newspaper published or
23354 having a general circulation in the City of Jackson, Mississippi.

23355 (12) Any holder of bonds issued under the provisions of this
23356 section or of any of the interest coupons pertaining thereto may,



23357 either at law or in equity, by suit, action, mandamus or other
23358 proceeding, protect and enforce any and all rights granted under
23359 this section, or under such resolution, and may enforce and compel
23360 performance of all duties required by this section to be
23361 performed, in order to provide for the payment of bonds and
23362 interest thereon.

23363 (13) All bonds issued under the provisions of this section
23364 shall be legal investments for trustees and other fiduciaries, and
23365 for savings banks, trust companies and insurance companies
23366 organized under the laws of the State of Mississippi, and such
23367 bonds shall be legal securities which may be deposited with and
23368 shall be received by all public officers and bodies of this state
23369 and all municipalities and political subdivisions for the purpose
23370 of securing the deposit of public funds.

23371 (14) Bonds issued under the provisions of this section and
23372 income therefrom shall be exempt from all taxation in the State of
23373 Mississippi.

23374 (15) The proceeds of the bonds issued under this section
23375 shall be used solely for the purposes herein provided, including
23376 the costs incident to the issuance and sale of such bonds.

23377 (16) The State Treasurer is authorized, without further
23378 process of law, to certify to the Department of Finance and
23379 Administration the necessity for warrants, and the Department of
23380 Finance and Administration is authorized and directed to issue
23381 such warrants, in such amounts as may be necessary to pay when due



23382 the principal of, premium, if any, and interest on, or the
23383 accreted value of, all bonds issued under this section; and the
23384 State Treasurer shall forward the necessary amount to the
23385 designated place or places of payment of such bonds in ample time
23386 to discharge such bonds, or the interest thereon, on the due dates
23387 thereof.

23388 (17) This section shall be deemed to be full and complete
23389 authority for the exercise of the powers herein granted, but this
23390 section shall not be deemed to repeal or to be in derogation of
23391 any existing law of this state.

23392 **SECTION 120.** (1) As used in this section, the following
23393 words shall have the meanings ascribed herein unless the context
23394 clearly requires otherwise:

23395 (a) "Accreted value" of any bond means, as of any date
23396 of computation, an amount equal to the sum of (i) the stated
23397 initial value of such bond, plus (ii) the interest accrued thereon
23398 from the issue date to the date of computation at the rate,
23399 compounded semiannually, that is necessary to produce the
23400 approximate yield to maturity shown for bonds of the same
23401 maturity.

23402 (b) "State" means the State of Mississippi.

23403 (c) "Commission" means the State Bond Commission.

23404 (2) (a) (i) A special fund, to be designated as the "2021
23405 Town of Tylertown Building Fund," is created within the State
23406 Treasury. The fund shall be maintained by the State Treasurer as



23407 a separate and special fund, separate and apart from the General
23408 Fund of the state. Unexpended amounts remaining in the fund at
23409 the end of a fiscal year shall not lapse into the State General
23410 Fund, and any interest earned or investment earnings on amounts in
23411 the fund shall be deposited into such fund.

23412 (ii) Monies deposited into the fund shall be
23413 disbursed, in the discretion of the Department of Finance and
23414 Administration, to assist the Town of Tylertown, Mississippi, in
23415 paying costs associated with repair, renovation, restoration,
23416 furnishing and equipping of and upgrades and improvements to the
23417 former Walthall Hotel building and related facilities.

23418 (b) Amounts deposited into such special fund shall be
23419 disbursed to pay the costs of the projects described in paragraph
23420 (a) of this subsection. Promptly after the commission has
23421 certified, by resolution duly adopted, that the projects described
23422 in paragraph (a) of this subsection shall have been completed,
23423 abandoned, or cannot be completed in a timely fashion, any amounts
23424 remaining in such special fund shall be applied to pay debt
23425 service on the bonds issued under this section, in accordance with
23426 the proceedings authorizing the issuance of such bonds and as
23427 directed by the commission.

23428 (3) (a) The commission, at one time, or from time to time,
23429 may declare by resolution the necessity for issuance of general
23430 obligation bonds of the State of Mississippi to provide funds for
23431 all costs incurred or to be incurred for the purposes described in



23432 subsection (2) of this section. Upon the adoption of a resolution
23433 by the Department of Finance and Administration, declaring the
23434 necessity for the issuance of any part or all of the general
23435 obligation bonds authorized by this subsection, the department
23436 shall deliver a certified copy of its resolution or resolutions to
23437 the commission. Upon receipt of such resolution, the commission,
23438 in its discretion, may act as issuing agent, prescribe the form of
23439 the bonds, determine the appropriate method for sale of the bonds,
23440 advertise for and accept bids or negotiate the sale of the bonds,
23441 issue and sell the bonds so authorized to be sold, and do any and
23442 all other things necessary and advisable in connection with the
23443 issuance and sale of such bonds. The total amount of bonds issued
23444 under this section shall not exceed Five Hundred Thousand Dollars
23445 (\$500,000.00). No bonds shall be issued under this section after
23446 July 1, 2025.

23447 (b) Any investment earnings on amounts deposited into
23448 the special fund created in subsection (2) of this section shall
23449 be used to pay debt service on bonds issued under this section, in
23450 accordance with the proceedings authorizing issuance of such
23451 bonds.

23452 (4) The principal of and interest on the bonds authorized
23453 under this section shall be payable in the manner provided in this
23454 subsection. Such bonds shall bear such date or dates, be in such
23455 denomination or denominations, bear interest at such rate or rates
23456 (not to exceed the limits set forth in Section 75-17-101,



23457 Mississippi Code of 1972), be payable at such place or places
23458 within or without the State of Mississippi, shall mature
23459 absolutely at such time or times not to exceed twenty-five (25)
23460 years from date of issue, be redeemable before maturity at such
23461 time or times and upon such terms, with or without premium, shall
23462 bear such registration privileges, and shall be substantially in
23463 such form, all as shall be determined by resolution of the
23464 commission.

23465 (5) The bonds authorized by this section shall be signed by
23466 the chairman of the commission, or by his facsimile signature, and
23467 the official seal of the commission shall be affixed thereto,
23468 attested by the secretary of the commission. The interest
23469 coupons, if any, to be attached to such bonds may be executed by
23470 the facsimile signatures of such officers. Whenever any such
23471 bonds shall have been signed by the officials designated to sign
23472 the bonds who were in office at the time of such signing but who
23473 may have ceased to be such officers before the sale and delivery
23474 of such bonds, or who may not have been in office on the date such
23475 bonds may bear, the signatures of such officers upon such bonds
23476 and coupons shall nevertheless be valid and sufficient for all
23477 purposes and have the same effect as if the person so officially
23478 signing such bonds had remained in office until their delivery to
23479 the purchaser, or had been in office on the date such bonds may
23480 bear. However, notwithstanding anything herein to the contrary,



23481 such bonds may be issued as provided in the Registered Bond Act of
23482 the State of Mississippi.

23483 (6) All bonds and interest coupons issued under the
23484 provisions of this section have all the qualities and incidents of
23485 negotiable instruments under the provisions of the Uniform
23486 Commercial Code, and in exercising the powers granted by this
23487 section, the commission shall not be required to and need not
23488 comply with the provisions of the Uniform Commercial Code.

23489 (7) The commission shall act as issuing agent for the bonds
23490 authorized under this section, prescribe the form of the bonds,
23491 determine the appropriate method for sale of the bonds, advertise
23492 for and accept bids or negotiate the sale of the bonds, issue and
23493 sell the bonds so authorized to be sold, pay all fees and costs
23494 incurred in such issuance and sale, and do any and all other
23495 things necessary and advisable in connection with the issuance and
23496 sale of such bonds. The commission is authorized and empowered to
23497 pay the costs that are incident to the sale, issuance and delivery
23498 of the bonds authorized under this section from the proceeds
23499 derived from the sale of such bonds. The commission may sell such
23500 bonds on sealed bids at public sale or may negotiate the sale of
23501 the bonds for such price as it may determine to be for the best
23502 interest of the State of Mississippi. All interest accruing on
23503 such bonds so issued shall be payable semiannually or annually.

23504 If such bonds are sold by sealed bids at public sale, notice
23505 of the sale shall be published at least one time, not less than



23506 ten (10) days before the date of sale, and shall be so published
23507 in one or more newspapers published or having a general
23508 circulation in the City of Jackson, Mississippi, selected by the
23509 commission.

23510 The commission, when issuing any bonds under the authority of
23511 this section, may provide that bonds, at the option of the State
23512 of Mississippi, may be called in for payment and redemption at the
23513 call price named therein and accrued interest on such date or
23514 dates named therein.

23515 (8) The bonds issued under the provisions of this section
23516 are general obligations of the State of Mississippi, and for the
23517 payment thereof the full faith and credit of the State of
23518 Mississippi is irrevocably pledged. If the funds appropriated by
23519 the Legislature are insufficient to pay the principal of and the
23520 interest on such bonds as they become due, then the deficiency
23521 shall be paid by the State Treasurer from any funds in the State
23522 Treasury not otherwise appropriated. All such bonds shall contain
23523 recitals on their faces substantially covering the provisions of
23524 this subsection.

23525 (9) Upon the issuance and sale of bonds under the provisions
23526 of this section, the commission shall transfer the proceeds of any
23527 such sale or sales to the special fund created in subsection (2)
23528 of this section. The proceeds of such bonds shall be disbursed
23529 solely upon the order of the Department of Finance and
23530 Administration under such restrictions, if any, as may be



23531 contained in the resolution providing for the issuance of the
23532 bonds.

23533 (10) The bonds authorized under this section may be issued
23534 without any other proceedings or the happening of any other
23535 conditions or things other than those proceedings, conditions and
23536 things which are specified or required by this section. Any
23537 resolution providing for the issuance of bonds under the
23538 provisions of this section shall become effective immediately upon
23539 its adoption by the commission, and any such resolution may be
23540 adopted at any regular or special meeting of the commission by a
23541 majority of its members.

23542 (11) The bonds authorized under the authority of this
23543 section may be validated in the Chancery Court of the First
23544 Judicial District of Hinds County, Mississippi, in the manner and
23545 with the force and effect provided by Chapter 13, Title 31,
23546 Mississippi Code of 1972, for the validation of county, municipal,
23547 school district and other bonds. The notice to taxpayers required
23548 by such statutes shall be published in a newspaper published or
23549 having a general circulation in the City of Jackson, Mississippi.

23550 (12) Any holder of bonds issued under the provisions of this
23551 section or of any of the interest coupons pertaining thereto may,
23552 either at law or in equity, by suit, action, mandamus or other
23553 proceeding, protect and enforce any and all rights granted under
23554 this section, or under such resolution, and may enforce and compel
23555 performance of all duties required by this section to be



23556 performed, in order to provide for the payment of bonds and
23557 interest thereon.

23558 (13) All bonds issued under the provisions of this section
23559 shall be legal investments for trustees and other fiduciaries, and
23560 for savings banks, trust companies and insurance companies
23561 organized under the laws of the State of Mississippi, and such
23562 bonds shall be legal securities which may be deposited with and
23563 shall be received by all public officers and bodies of this state
23564 and all municipalities and political subdivisions for the purpose
23565 of securing the deposit of public funds.

23566 (14) Bonds issued under the provisions of this section and
23567 income therefrom shall be exempt from all taxation in the State of
23568 Mississippi.

23569 (15) The proceeds of the bonds issued under this section
23570 shall be used solely for the purposes herein provided, including
23571 the costs incident to the issuance and sale of such bonds.

23572 (16) The State Treasurer is authorized, without further
23573 process of law, to certify to the Department of Finance and
23574 Administration the necessity for warrants, and the Department of
23575 Finance and Administration is authorized and directed to issue
23576 such warrants, in such amounts as may be necessary to pay when due
23577 the principal of, premium, if any, and interest on, or the
23578 accreted value of, all bonds issued under this section; and the
23579 State Treasurer shall forward the necessary amount to the
23580 designated place or places of payment of such bonds in ample time



23581 to discharge such bonds, or the interest thereon, on the due dates
23582 thereof.

23583 (17) This section shall be deemed to be full and complete
23584 authority for the exercise of the powers herein granted, but this
23585 section shall not be deemed to repeal or to be in derogation of
23586 any existing law of this state.

23587 **SECTION 121.** (1) As used in this section, the following
23588 words shall have the meanings ascribed herein unless the context
23589 clearly requires otherwise:

23590 (a) "Accreted value" of any bond means, as of any date
23591 of computation, an amount equal to the sum of (i) the stated
23592 initial value of such bond, plus (ii) the interest accrued thereon
23593 from the issue date to the date of computation at the rate,
23594 compounded semiannually, that is necessary to produce the
23595 approximate yield to maturity shown for bonds of the same
23596 maturity.

23597 (b) "State" means the State of Mississippi.

23598 (c) "Commission" means the State Bond Commission.

23599 (2) (a) (i) A special fund, to be designated as the "2021
23600 City of Charleston Shade Street Health Complex Fund," is created
23601 within the State Treasury. The fund shall be maintained by the
23602 State Treasurer as a separate and special fund, separate and apart
23603 from the General Fund of the state. Unexpended amounts remaining
23604 in the fund at the end of a fiscal year shall not lapse into the



23605 State General Fund, and any interest earned or investment earnings
23606 on amounts in the fund shall be deposited into such fund.

23607 (ii) Monies deposited into the fund shall be
23608 disbursed, in the discretion of the Department of Finance and
23609 Administration, to assist the City of Charleston, Mississippi, in
23610 paying costs associated with constructing, furnishing and
23611 equipping the City of Charleston Shade Street Health Complex.

23612 (b) Amounts deposited into such special fund shall be
23613 disbursed to pay the costs of the projects described in paragraph
23614 (a) of this subsection. Promptly after the commission has
23615 certified, by resolution duly adopted, that the projects described
23616 in paragraph (a) of this subsection shall have been completed,
23617 abandoned, or cannot be completed in a timely fashion, any amounts
23618 remaining in such special fund shall be applied to pay debt
23619 service on the bonds issued under this section, in accordance with
23620 the proceedings authorizing the issuance of such bonds and as
23621 directed by the commission.

23622 (3) (a) The commission, at one time, or from time to time,
23623 may declare by resolution the necessity for issuance of general
23624 obligation bonds of the State of Mississippi to provide funds for
23625 all costs incurred or to be incurred for the purposes described in
23626 subsection (2) of this section. Upon the adoption of a resolution
23627 by the Department of Finance and Administration, declaring the
23628 necessity for the issuance of any part or all of the general
23629 obligation bonds authorized by this subsection, the department



23630 shall deliver a certified copy of its resolution or resolutions to
23631 the commission. Upon receipt of such resolution, the commission,
23632 in its discretion, may act as issuing agent, prescribe the form of
23633 the bonds, determine the appropriate method for sale of the bonds,
23634 advertise for and accept bids or negotiate the sale of the bonds,
23635 issue and sell the bonds so authorized to be sold, and do any and
23636 all other things necessary and advisable in connection with the
23637 issuance and sale of such bonds. The total amount of bonds issued
23638 under this section shall not exceed One Hundred Fifty Thousand
23639 Dollars (\$150,000.00). No bonds shall be issued under this
23640 section after July 1, 2025.

23641 (b) Any investment earnings on amounts deposited into
23642 the special fund created in subsection (2) of this section shall
23643 be used to pay debt service on bonds issued under this section, in
23644 accordance with the proceedings authorizing issuance of such
23645 bonds.

23646 (4) The principal of and interest on the bonds authorized
23647 under this section shall be payable in the manner provided in this
23648 subsection. Such bonds shall bear such date or dates, be in such
23649 denomination or denominations, bear interest at such rate or rates
23650 (not to exceed the limits set forth in Section 75-17-101,
23651 Mississippi Code of 1972), be payable at such place or places
23652 within or without the State of Mississippi, shall mature
23653 absolutely at such time or times not to exceed twenty-five (25)
23654 years from date of issue, be redeemable before maturity at such



23655 time or times and upon such terms, with or without premium, shall
23656 bear such registration privileges, and shall be substantially in
23657 such form, all as shall be determined by resolution of the
23658 commission.

23659 (5) The bonds authorized by this section shall be signed by
23660 the chairman of the commission, or by his facsimile signature, and
23661 the official seal of the commission shall be affixed thereto,
23662 attested by the secretary of the commission. The interest
23663 coupons, if any, to be attached to such bonds may be executed by
23664 the facsimile signatures of such officers. Whenever any such
23665 bonds shall have been signed by the officials designated to sign
23666 the bonds who were in office at the time of such signing but who
23667 may have ceased to be such officers before the sale and delivery
23668 of such bonds, or who may not have been in office on the date such
23669 bonds may bear, the signatures of such officers upon such bonds
23670 and coupons shall nevertheless be valid and sufficient for all
23671 purposes and have the same effect as if the person so officially
23672 signing such bonds had remained in office until their delivery to
23673 the purchaser, or had been in office on the date such bonds may
23674 bear. However, notwithstanding anything herein to the contrary,
23675 such bonds may be issued as provided in the Registered Bond Act of
23676 the State of Mississippi.

23677 (6) All bonds and interest coupons issued under the
23678 provisions of this section have all the qualities and incidents of
23679 negotiable instruments under the provisions of the Uniform



23680 Commercial Code, and in exercising the powers granted by this
23681 section, the commission shall not be required to and need not
23682 comply with the provisions of the Uniform Commercial Code.

23683 (7) The commission shall act as issuing agent for the bonds
23684 authorized under this section, prescribe the form of the bonds,
23685 determine the appropriate method for sale of the bonds, advertise
23686 for and accept bids or negotiate the sale of the bonds, issue and
23687 sell the bonds so authorized to be sold, pay all fees and costs
23688 incurred in such issuance and sale, and do any and all other
23689 things necessary and advisable in connection with the issuance and
23690 sale of such bonds. The commission is authorized and empowered to
23691 pay the costs that are incident to the sale, issuance and delivery
23692 of the bonds authorized under this section from the proceeds
23693 derived from the sale of such bonds. The commission may sell such
23694 bonds on sealed bids at public sale or may negotiate the sale of
23695 the bonds for such price as it may determine to be for the best
23696 interest of the State of Mississippi. All interest accruing on
23697 such bonds so issued shall be payable semiannually or annually.

23698 If such bonds are sold by sealed bids at public sale, notice
23699 of the sale shall be published at least one time, not less than
23700 ten (10) days before the date of sale, and shall be so published
23701 in one or more newspapers published or having a general
23702 circulation in the City of Jackson, Mississippi, selected by the
23703 commission.



23704 The commission, when issuing any bonds under the authority of
23705 this section, may provide that bonds, at the option of the State
23706 of Mississippi, may be called in for payment and redemption at the
23707 call price named therein and accrued interest on such date or
23708 dates named therein.

23709 (8) The bonds issued under the provisions of this section
23710 are general obligations of the State of Mississippi, and for the
23711 payment thereof the full faith and credit of the State of
23712 Mississippi is irrevocably pledged. If the funds appropriated by
23713 the Legislature are insufficient to pay the principal of and the
23714 interest on such bonds as they become due, then the deficiency
23715 shall be paid by the State Treasurer from any funds in the State
23716 Treasury not otherwise appropriated. All such bonds shall contain
23717 recitals on their faces substantially covering the provisions of
23718 this subsection.

23719 (9) Upon the issuance and sale of bonds under the provisions
23720 of this section, the commission shall transfer the proceeds of any
23721 such sale or sales to the special fund created in subsection (2)
23722 of this section. The proceeds of such bonds shall be disbursed
23723 solely upon the order of the Department of Finance and
23724 Administration under such restrictions, if any, as may be
23725 contained in the resolution providing for the issuance of the
23726 bonds.

23727 (10) The bonds authorized under this section may be issued
23728 without any other proceedings or the happening of any other



23729 conditions or things other than those proceedings, conditions and
23730 things which are specified or required by this section. Any
23731 resolution providing for the issuance of bonds under the
23732 provisions of this section shall become effective immediately upon
23733 its adoption by the commission, and any such resolution may be
23734 adopted at any regular or special meeting of the commission by a
23735 majority of its members.

23736 (11) The bonds authorized under the authority of this
23737 section may be validated in the Chancery Court of the First
23738 Judicial District of Hinds County, Mississippi, in the manner and
23739 with the force and effect provided by Chapter 13, Title 31,
23740 Mississippi Code of 1972, for the validation of county, municipal,
23741 school district and other bonds. The notice to taxpayers required
23742 by such statutes shall be published in a newspaper published or
23743 having a general circulation in the City of Jackson, Mississippi.

23744 (12) Any holder of bonds issued under the provisions of this
23745 section or of any of the interest coupons pertaining thereto may,
23746 either at law or in equity, by suit, action, mandamus or other
23747 proceeding, protect and enforce any and all rights granted under
23748 this section, or under such resolution, and may enforce and compel
23749 performance of all duties required by this section to be
23750 performed, in order to provide for the payment of bonds and
23751 interest thereon.

23752 (13) All bonds issued under the provisions of this section
23753 shall be legal investments for trustees and other fiduciaries, and



23754 for savings banks, trust companies and insurance companies
23755 organized under the laws of the State of Mississippi, and such
23756 bonds shall be legal securities which may be deposited with and
23757 shall be received by all public officers and bodies of this state
23758 and all municipalities and political subdivisions for the purpose
23759 of securing the deposit of public funds.

23760 (14) Bonds issued under the provisions of this section and
23761 income therefrom shall be exempt from all taxation in the State of
23762 Mississippi.

23763 (15) The proceeds of the bonds issued under this section
23764 shall be used solely for the purposes herein provided, including
23765 the costs incident to the issuance and sale of such bonds.

23766 (16) The State Treasurer is authorized, without further
23767 process of law, to certify to the Department of Finance and
23768 Administration the necessity for warrants, and the Department of
23769 Finance and Administration is authorized and directed to issue
23770 such warrants, in such amounts as may be necessary to pay when due
23771 the principal of, premium, if any, and interest on, or the
23772 accreted value of, all bonds issued under this section; and the
23773 State Treasurer shall forward the necessary amount to the
23774 designated place or places of payment of such bonds in ample time
23775 to discharge such bonds, or the interest thereon, on the due dates
23776 thereof.

23777 (17) This section shall be deemed to be full and complete
23778 authority for the exercise of the powers herein granted, but this



23779 section shall not be deemed to repeal or to be in derogation of
23780 any existing law of this state.

23781 **SECTION 122.** (1) As used in this section, the following
23782 words shall have the meanings ascribed herein unless the context
23783 clearly requires otherwise:

23784 (a) "Accreted value" of any bond means, as of any date
23785 of computation, an amount equal to the sum of (i) the stated
23786 initial value of such bond, plus (ii) the interest accrued thereon
23787 from the issue date to the date of computation at the rate,
23788 compounded semiannually, that is necessary to produce the
23789 approximate yield to maturity shown for bonds of the same
23790 maturity.

23791 (b) "State" means the State of Mississippi.

23792 (c) "Commission" means the State Bond Commission.

23793 (2) (a) (i) A special fund, to be designated as the "2021
23794 Tallahatchie County Solid Waste Collection Transfer Station Fund,"
23795 is created within the State Treasury. The fund shall be
23796 maintained by the State Treasurer as a separate and special fund,
23797 separate and apart from the General Fund of the state. Unexpended
23798 amounts remaining in the fund at the end of a fiscal year shall
23799 not lapse into the State General Fund, and any interest earned or
23800 investment earnings on amounts in the fund shall be deposited into
23801 such fund.

23802 (ii) Monies deposited into the fund shall be
23803 disbursed, in the discretion of the Department of Finance and



23804 Administration, to assist Tallahatchie County, Mississippi, in
23805 paying costs associated with the acquisition of a solid waste
23806 collection transfer station.

23807 (b) Amounts deposited into such special fund shall be
23808 disbursed to pay the costs of the projects described in paragraph
23809 (a) of this subsection. Promptly after the commission has
23810 certified, by resolution duly adopted, that the projects described
23811 in paragraph (a) of this subsection shall have been completed,
23812 abandoned, or cannot be completed in a timely fashion, any amounts
23813 remaining in such special fund shall be applied to pay debt
23814 service on the bonds issued under this section, in accordance with
23815 the proceedings authorizing the issuance of such bonds and as
23816 directed by the commission.

23817 (3) (a) The commission, at one time, or from time to time,
23818 may declare by resolution the necessity for issuance of general
23819 obligation bonds of the State of Mississippi to provide funds for
23820 all costs incurred or to be incurred for the purposes described in
23821 subsection (2) of this section. Upon the adoption of a resolution
23822 by the Department of Finance and Administration, declaring the
23823 necessity for the issuance of any part or all of the general
23824 obligation bonds authorized by this subsection, the department
23825 shall deliver a certified copy of its resolution or resolutions to
23826 the commission. Upon receipt of such resolution, the commission,
23827 in its discretion, may act as issuing agent, prescribe the form of
23828 the bonds, determine the appropriate method for sale of the bonds,



23829 advertise for and accept bids or negotiate the sale of the bonds,
23830 issue and sell the bonds so authorized to be sold, and do any and
23831 all other things necessary and advisable in connection with the
23832 issuance and sale of such bonds. The total amount of bonds issued
23833 under this section shall not exceed One Hundred Fifty Thousand
23834 Dollars (\$150,000.00). No bonds shall be issued under this
23835 section after July 1, 2025.

23836 (b) Any investment earnings on amounts deposited into
23837 the special fund created in subsection (2) of this section shall
23838 be used to pay debt service on bonds issued under this section, in
23839 accordance with the proceedings authorizing issuance of such
23840 bonds.

23841 (4) The principal of and interest on the bonds authorized
23842 under this section shall be payable in the manner provided in this
23843 subsection. Such bonds shall bear such date or dates, be in such
23844 denomination or denominations, bear interest at such rate or rates
23845 (not to exceed the limits set forth in Section 75-17-101,
23846 Mississippi Code of 1972), be payable at such place or places
23847 within or without the State of Mississippi, shall mature
23848 absolutely at such time or times not to exceed twenty-five (25)
23849 years from date of issue, be redeemable before maturity at such
23850 time or times and upon such terms, with or without premium, shall
23851 bear such registration privileges, and shall be substantially in
23852 such form, all as shall be determined by resolution of the
23853 commission.



23854 (5) The bonds authorized by this section shall be signed by
23855 the chairman of the commission, or by his facsimile signature, and
23856 the official seal of the commission shall be affixed thereto,
23857 attested by the secretary of the commission. The interest
23858 coupons, if any, to be attached to such bonds may be executed by
23859 the facsimile signatures of such officers. Whenever any such
23860 bonds shall have been signed by the officials designated to sign
23861 the bonds who were in office at the time of such signing but who
23862 may have ceased to be such officers before the sale and delivery
23863 of such bonds, or who may not have been in office on the date such
23864 bonds may bear, the signatures of such officers upon such bonds
23865 and coupons shall nevertheless be valid and sufficient for all
23866 purposes and have the same effect as if the person so officially
23867 signing such bonds had remained in office until their delivery to
23868 the purchaser, or had been in office on the date such bonds may
23869 bear. However, notwithstanding anything herein to the contrary,
23870 such bonds may be issued as provided in the Registered Bond Act of
23871 the State of Mississippi.

23872 (6) All bonds and interest coupons issued under the
23873 provisions of this section have all the qualities and incidents of
23874 negotiable instruments under the provisions of the Uniform
23875 Commercial Code, and in exercising the powers granted by this
23876 section, the commission shall not be required to and need not
23877 comply with the provisions of the Uniform Commercial Code.



23878 (7) The commission shall act as issuing agent for the bonds
23879 authorized under this section, prescribe the form of the bonds,
23880 determine the appropriate method for sale of the bonds, advertise
23881 for and accept bids or negotiate the sale of the bonds, issue and
23882 sell the bonds so authorized to be sold, pay all fees and costs
23883 incurred in such issuance and sale, and do any and all other
23884 things necessary and advisable in connection with the issuance and
23885 sale of such bonds. The commission is authorized and empowered to
23886 pay the costs that are incident to the sale, issuance and delivery
23887 of the bonds authorized under this section from the proceeds
23888 derived from the sale of such bonds. The commission may sell such
23889 bonds on sealed bids at public sale or may negotiate the sale of
23890 the bonds for such price as it may determine to be for the best
23891 interest of the State of Mississippi. All interest accruing on
23892 such bonds so issued shall be payable semiannually or annually.

23893 If such bonds are sold by sealed bids at public sale, notice
23894 of the sale shall be published at least one time, not less than
23895 ten (10) days before the date of sale, and shall be so published
23896 in one or more newspapers published or having a general
23897 circulation in the City of Jackson, Mississippi, selected by the
23898 commission.

23899 The commission, when issuing any bonds under the authority of
23900 this section, may provide that bonds, at the option of the State
23901 of Mississippi, may be called in for payment and redemption at the



23902 call price named therein and accrued interest on such date or
23903 dates named therein.

23904 (8) The bonds issued under the provisions of this section
23905 are general obligations of the State of Mississippi, and for the
23906 payment thereof the full faith and credit of the State of
23907 Mississippi is irrevocably pledged. If the funds appropriated by
23908 the Legislature are insufficient to pay the principal of and the
23909 interest on such bonds as they become due, then the deficiency
23910 shall be paid by the State Treasurer from any funds in the State
23911 Treasury not otherwise appropriated. All such bonds shall contain
23912 recitals on their faces substantially covering the provisions of
23913 this subsection.

23914 (9) Upon the issuance and sale of bonds under the provisions
23915 of this section, the commission shall transfer the proceeds of any
23916 such sale or sales to the special fund created in subsection (2)
23917 of this section. The proceeds of such bonds shall be disbursed
23918 solely upon the order of the Department of Finance and
23919 Administration under such restrictions, if any, as may be
23920 contained in the resolution providing for the issuance of the
23921 bonds.

23922 (10) The bonds authorized under this section may be issued
23923 without any other proceedings or the happening of any other
23924 conditions or things other than those proceedings, conditions and
23925 things which are specified or required by this section. Any
23926 resolution providing for the issuance of bonds under the



23927 provisions of this section shall become effective immediately upon
23928 its adoption by the commission, and any such resolution may be
23929 adopted at any regular or special meeting of the commission by a
23930 majority of its members.

23931 (11) The bonds authorized under the authority of this
23932 section may be validated in the Chancery Court of the First
23933 Judicial District of Hinds County, Mississippi, in the manner and
23934 with the force and effect provided by Chapter 13, Title 31,
23935 Mississippi Code of 1972, for the validation of county, municipal,
23936 school district and other bonds. The notice to taxpayers required
23937 by such statutes shall be published in a newspaper published or
23938 having a general circulation in the City of Jackson, Mississippi.

23939 (12) Any holder of bonds issued under the provisions of this
23940 section or of any of the interest coupons pertaining thereto may,
23941 either at law or in equity, by suit, action, mandamus or other
23942 proceeding, protect and enforce any and all rights granted under
23943 this section, or under such resolution, and may enforce and compel
23944 performance of all duties required by this section to be
23945 performed, in order to provide for the payment of bonds and
23946 interest thereon.

23947 (13) All bonds issued under the provisions of this section
23948 shall be legal investments for trustees and other fiduciaries, and
23949 for savings banks, trust companies and insurance companies
23950 organized under the laws of the State of Mississippi, and such
23951 bonds shall be legal securities which may be deposited with and



23952 shall be received by all public officers and bodies of this state
23953 and all municipalities and political subdivisions for the purpose
23954 of securing the deposit of public funds.

23955 (14) Bonds issued under the provisions of this section and
23956 income therefrom shall be exempt from all taxation in the State of
23957 Mississippi.

23958 (15) The proceeds of the bonds issued under this section
23959 shall be used solely for the purposes herein provided, including
23960 the costs incident to the issuance and sale of such bonds.

23961 (16) The State Treasurer is authorized, without further
23962 process of law, to certify to the Department of Finance and
23963 Administration the necessity for warrants, and the Department of
23964 Finance and Administration is authorized and directed to issue
23965 such warrants, in such amounts as may be necessary to pay when due
23966 the principal of, premium, if any, and interest on, or the
23967 accreted value of, all bonds issued under this section; and the
23968 State Treasurer shall forward the necessary amount to the
23969 designated place or places of payment of such bonds in ample time
23970 to discharge such bonds, or the interest thereon, on the due dates
23971 thereof.

23972 (17) This section shall be deemed to be full and complete
23973 authority for the exercise of the powers herein granted, but this
23974 section shall not be deemed to repeal or to be in derogation of
23975 any existing law of this state.



23976 **SECTION 123.** (1) As used in this section, the following
23977 words shall have the meanings ascribed herein unless the context
23978 clearly requires otherwise:

23979 (a) "Accreted value" of any bond means, as of any date
23980 of computation, an amount equal to the sum of (i) the stated
23981 initial value of such bond, plus (ii) the interest accrued thereon
23982 from the issue date to the date of computation at the rate,
23983 compounded semiannually, that is necessary to produce the
23984 approximate yield to maturity shown for bonds of the same
23985 maturity.

23986 (b) "State" means the State of Mississippi.

23987 (c) "Commission" means the State Bond Commission.

23988 (2) (a) (i) A special fund, to be designated as the "2021
23989 Town of Oakland Road Fund," is created within the State Treasury.
23990 The fund shall be maintained by the State Treasurer as a separate
23991 and special fund, separate and apart from the General Fund of the
23992 state. Unexpended amounts remaining in the fund at the end of a
23993 fiscal year shall not lapse into the State General Fund, and any
23994 interest earned or investment earnings on amounts in the fund
23995 shall be deposited into such fund.

23996 (ii) Monies deposited into the fund shall be
23997 disbursed, in the discretion of the Department of Finance and
23998 Administration, to assist the Town of Oakland, Mississippi, in
23999 paying costs associated with repairs, resurfacing, upgrades and
24000 improvements to streets and roads in the Town of Oakland.



24001 (b) Amounts deposited into such special fund shall be
24002 disbursed to pay the costs of the projects described in paragraph
24003 (a) of this subsection. Promptly after the commission has
24004 certified, by resolution duly adopted, that the projects described
24005 in paragraph (a) of this subsection shall have been completed,
24006 abandoned, or cannot be completed in a timely fashion, any amounts
24007 remaining in such special fund shall be applied to pay debt
24008 service on the bonds issued under this section, in accordance with
24009 the proceedings authorizing the issuance of such bonds and as
24010 directed by the commission.

24011 (3) (a) The commission, at one time, or from time to time,
24012 may declare by resolution the necessity for issuance of general
24013 obligation bonds of the State of Mississippi to provide funds for
24014 all costs incurred or to be incurred for the purposes described in
24015 subsection (2) of this section. Upon the adoption of a resolution
24016 by the Department of Finance and Administration, declaring the
24017 necessity for the issuance of any part or all of the general
24018 obligation bonds authorized by this subsection, the department
24019 shall deliver a certified copy of its resolution or resolutions to
24020 the commission. Upon receipt of such resolution, the commission,
24021 in its discretion, may act as issuing agent, prescribe the form of
24022 the bonds, determine the appropriate method for sale of the bonds,
24023 advertise for and accept bids or negotiate the sale of the bonds,
24024 issue and sell the bonds so authorized to be sold, and do any and
24025 all other things necessary and advisable in connection with the



24026 issuance and sale of such bonds. The total amount of bonds issued
24027 under this section shall not exceed One Hundred Twenty-five
24028 Thousand Dollars (\$125,000.00). No bonds shall be issued under
24029 this section after July 1, 2025.

24030 (b) Any investment earnings on amounts deposited into
24031 the special fund created in subsection (2) of this section shall
24032 be used to pay debt service on bonds issued under this section, in
24033 accordance with the proceedings authorizing issuance of such
24034 bonds.

24035 (4) The principal of and interest on the bonds authorized
24036 under this section shall be payable in the manner provided in this
24037 subsection. Such bonds shall bear such date or dates, be in such
24038 denomination or denominations, bear interest at such rate or rates
24039 (not to exceed the limits set forth in Section 75-17-101,
24040 Mississippi Code of 1972), be payable at such place or places
24041 within or without the State of Mississippi, shall mature
24042 absolutely at such time or times not to exceed twenty-five (25)
24043 years from date of issue, be redeemable before maturity at such
24044 time or times and upon such terms, with or without premium, shall
24045 bear such registration privileges, and shall be substantially in
24046 such form, all as shall be determined by resolution of the
24047 commission.

24048 (5) The bonds authorized by this section shall be signed by
24049 the chairman of the commission, or by his facsimile signature, and
24050 the official seal of the commission shall be affixed thereto,



24051 attested by the secretary of the commission. The interest
24052 coupons, if any, to be attached to such bonds may be executed by
24053 the facsimile signatures of such officers. Whenever any such
24054 bonds shall have been signed by the officials designated to sign
24055 the bonds who were in office at the time of such signing but who
24056 may have ceased to be such officers before the sale and delivery
24057 of such bonds, or who may not have been in office on the date such
24058 bonds may bear, the signatures of such officers upon such bonds
24059 and coupons shall nevertheless be valid and sufficient for all
24060 purposes and have the same effect as if the person so officially
24061 signing such bonds had remained in office until their delivery to
24062 the purchaser, or had been in office on the date such bonds may
24063 bear. However, notwithstanding anything herein to the contrary,
24064 such bonds may be issued as provided in the Registered Bond Act of
24065 the State of Mississippi.

24066 (6) All bonds and interest coupons issued under the
24067 provisions of this section have all the qualities and incidents of
24068 negotiable instruments under the provisions of the Uniform
24069 Commercial Code, and in exercising the powers granted by this
24070 section, the commission shall not be required to and need not
24071 comply with the provisions of the Uniform Commercial Code.

24072 (7) The commission shall act as issuing agent for the bonds
24073 authorized under this section, prescribe the form of the bonds,
24074 determine the appropriate method for sale of the bonds, advertise
24075 for and accept bids or negotiate the sale of the bonds, issue and



24076 sell the bonds so authorized to be sold, pay all fees and costs
24077 incurred in such issuance and sale, and do any and all other
24078 things necessary and advisable in connection with the issuance and
24079 sale of such bonds. The commission is authorized and empowered to
24080 pay the costs that are incident to the sale, issuance and delivery
24081 of the bonds authorized under this section from the proceeds
24082 derived from the sale of such bonds. The commission may sell such
24083 bonds on sealed bids at public sale or may negotiate the sale of
24084 the bonds for such price as it may determine to be for the best
24085 interest of the State of Mississippi. All interest accruing on
24086 such bonds so issued shall be payable semiannually or annually.

24087 If such bonds are sold by sealed bids at public sale, notice
24088 of the sale shall be published at least one time, not less than
24089 ten (10) days before the date of sale, and shall be so published
24090 in one or more newspapers published or having a general
24091 circulation in the City of Jackson, Mississippi, selected by the
24092 commission.

24093 The commission, when issuing any bonds under the authority of
24094 this section, may provide that bonds, at the option of the State
24095 of Mississippi, may be called in for payment and redemption at the
24096 call price named therein and accrued interest on such date or
24097 dates named therein.

24098 (8) The bonds issued under the provisions of this section
24099 are general obligations of the State of Mississippi, and for the
24100 payment thereof the full faith and credit of the State of



24101 Mississippi is irrevocably pledged. If the funds appropriated by
24102 the Legislature are insufficient to pay the principal of and the
24103 interest on such bonds as they become due, then the deficiency
24104 shall be paid by the State Treasurer from any funds in the State
24105 Treasury not otherwise appropriated. All such bonds shall contain
24106 recitals on their faces substantially covering the provisions of
24107 this subsection.

24108 (9) Upon the issuance and sale of bonds under the provisions
24109 of this section, the commission shall transfer the proceeds of any
24110 such sale or sales to the special fund created in subsection (2)
24111 of this section. The proceeds of such bonds shall be disbursed
24112 solely upon the order of the Department of Finance and
24113 Administration under such restrictions, if any, as may be
24114 contained in the resolution providing for the issuance of the
24115 bonds.

24116 (10) The bonds authorized under this section may be issued
24117 without any other proceedings or the happening of any other
24118 conditions or things other than those proceedings, conditions and
24119 things which are specified or required by this section. Any
24120 resolution providing for the issuance of bonds under the
24121 provisions of this section shall become effective immediately upon
24122 its adoption by the commission, and any such resolution may be
24123 adopted at any regular or special meeting of the commission by a
24124 majority of its members.



24125 (11) The bonds authorized under the authority of this
24126 section may be validated in the Chancery Court of the First
24127 Judicial District of Hinds County, Mississippi, in the manner and
24128 with the force and effect provided by Chapter 13, Title 31,
24129 Mississippi Code of 1972, for the validation of county, municipal,
24130 school district and other bonds. The notice to taxpayers required
24131 by such statutes shall be published in a newspaper published or
24132 having a general circulation in the City of Jackson, Mississippi.

24133 (12) Any holder of bonds issued under the provisions of this
24134 section or of any of the interest coupons pertaining thereto may,
24135 either at law or in equity, by suit, action, mandamus or other
24136 proceeding, protect and enforce any and all rights granted under
24137 this section, or under such resolution, and may enforce and compel
24138 performance of all duties required by this section to be
24139 performed, in order to provide for the payment of bonds and
24140 interest thereon.

24141 (13) All bonds issued under the provisions of this section
24142 shall be legal investments for trustees and other fiduciaries, and
24143 for savings banks, trust companies and insurance companies
24144 organized under the laws of the State of Mississippi, and such
24145 bonds shall be legal securities which may be deposited with and
24146 shall be received by all public officers and bodies of this state
24147 and all municipalities and political subdivisions for the purpose
24148 of securing the deposit of public funds.



24149 (14) Bonds issued under the provisions of this section and
24150 income therefrom shall be exempt from all taxation in the State of
24151 Mississippi.

24152 (15) The proceeds of the bonds issued under this section
24153 shall be used solely for the purposes herein provided, including
24154 the costs incident to the issuance and sale of such bonds.

24155 (16) The State Treasurer is authorized, without further
24156 process of law, to certify to the Department of Finance and
24157 Administration the necessity for warrants, and the Department of
24158 Finance and Administration is authorized and directed to issue
24159 such warrants, in such amounts as may be necessary to pay when due
24160 the principal of, premium, if any, and interest on, or the
24161 accreted value of, all bonds issued under this section; and the
24162 State Treasurer shall forward the necessary amount to the
24163 designated place or places of payment of such bonds in ample time
24164 to discharge such bonds, or the interest thereon, on the due dates
24165 thereof.

24166 (17) This section shall be deemed to be full and complete
24167 authority for the exercise of the powers herein granted, but this
24168 section shall not be deemed to repeal or to be in derogation of
24169 any existing law of this state.

24170 **SECTION 124.** (1) As used in this section, the following
24171 words shall have the meanings ascribed herein unless the context
24172 clearly requires otherwise:



24173 (a) "Accreted value" of any bond means, as of any date
24174 of computation, an amount equal to the sum of (i) the stated
24175 initial value of such bond, plus (ii) the interest accrued thereon
24176 from the issue date to the date of computation at the rate,
24177 compounded semiannually, that is necessary to produce the
24178 approximate yield to maturity shown for bonds of the same
24179 maturity.

24180 (b) "State" means the State of Mississippi.

24181 (c) "Commission" means the State Bond Commission.

24182 (2) (a) (i) A special fund, to be designated as the "2021
24183 City of Starkville Road Fund," is created within the State
24184 Treasury. The fund shall be maintained by the State Treasurer as
24185 a separate and special fund, separate and apart from the General
24186 Fund of the state. Unexpended amounts remaining in the fund at
24187 the end of a fiscal year shall not lapse into the State General
24188 Fund, and any interest earned or investment earnings on amounts in
24189 the fund shall be deposited into such fund.

24190 (ii) Monies deposited into the fund shall be
24191 disbursed, in the discretion of the Department of Finance and
24192 Administration, to assist the City of Starkville, Mississippi, in
24193 paying costs associated with the extension of Stark Road and
24194 Hospital Road in the City of Starkville.

24195 (b) Amounts deposited into such special fund shall be
24196 disbursed to pay the costs of the projects described in paragraph
24197 (a) of this subsection. Promptly after the commission has



24198 certified, by resolution duly adopted, that the projects described
24199 in paragraph (a) of this subsection shall have been completed,
24200 abandoned, or cannot be completed in a timely fashion, any amounts
24201 remaining in such special fund shall be applied to pay debt
24202 service on the bonds issued under this section, in accordance with
24203 the proceedings authorizing the issuance of such bonds and as
24204 directed by the commission.

24205 (3) (a) The commission, at one time, or from time to time,
24206 may declare by resolution the necessity for issuance of general
24207 obligation bonds of the State of Mississippi to provide funds for
24208 all costs incurred or to be incurred for the purposes described in
24209 subsection (2) of this section. Upon the adoption of a resolution
24210 by the Department of Finance and Administration, declaring the
24211 necessity for the issuance of any part or all of the general
24212 obligation bonds authorized by this subsection, the department
24213 shall deliver a certified copy of its resolution or resolutions to
24214 the commission. Upon receipt of such resolution, the commission,
24215 in its discretion, may act as issuing agent, prescribe the form of
24216 the bonds, determine the appropriate method for sale of the bonds,
24217 advertise for and accept bids or negotiate the sale of the bonds,
24218 issue and sell the bonds so authorized to be sold, and do any and
24219 all other things necessary and advisable in connection with the
24220 issuance and sale of such bonds. The total amount of bonds issued
24221 under this section shall not exceed One Million Five Hundred



24222 Thousand Dollars (\$1,500,000.00). No bonds shall be issued under
24223 this section after July 1, 2025.

24224 (b) Any investment earnings on amounts deposited into
24225 the special fund created in subsection (2) of this section shall
24226 be used to pay debt service on bonds issued under this section, in
24227 accordance with the proceedings authorizing issuance of such
24228 bonds.

24229 (4) The principal of and interest on the bonds authorized
24230 under this section shall be payable in the manner provided in this
24231 subsection. Such bonds shall bear such date or dates, be in such
24232 denomination or denominations, bear interest at such rate or rates
24233 (not to exceed the limits set forth in Section 75-17-101,
24234 Mississippi Code of 1972), be payable at such place or places
24235 within or without the State of Mississippi, shall mature
24236 absolutely at such time or times not to exceed twenty-five (25)
24237 years from date of issue, be redeemable before maturity at such
24238 time or times and upon such terms, with or without premium, shall
24239 bear such registration privileges, and shall be substantially in
24240 such form, all as shall be determined by resolution of the
24241 commission.

24242 (5) The bonds authorized by this section shall be signed by
24243 the chairman of the commission, or by his facsimile signature, and
24244 the official seal of the commission shall be affixed thereto,
24245 attested by the secretary of the commission. The interest
24246 coupons, if any, to be attached to such bonds may be executed by



24247 the facsimile signatures of such officers. Whenever any such
24248 bonds shall have been signed by the officials designated to sign
24249 the bonds who were in office at the time of such signing but who
24250 may have ceased to be such officers before the sale and delivery
24251 of such bonds, or who may not have been in office on the date such
24252 bonds may bear, the signatures of such officers upon such bonds
24253 and coupons shall nevertheless be valid and sufficient for all
24254 purposes and have the same effect as if the person so officially
24255 signing such bonds had remained in office until their delivery to
24256 the purchaser, or had been in office on the date such bonds may
24257 bear. However, notwithstanding anything herein to the contrary,
24258 such bonds may be issued as provided in the Registered Bond Act of
24259 the State of Mississippi.

24260 (6) All bonds and interest coupons issued under the
24261 provisions of this section have all the qualities and incidents of
24262 negotiable instruments under the provisions of the Uniform
24263 Commercial Code, and in exercising the powers granted by this
24264 section, the commission shall not be required to and need not
24265 comply with the provisions of the Uniform Commercial Code.

24266 (7) The commission shall act as issuing agent for the bonds
24267 authorized under this section, prescribe the form of the bonds,
24268 determine the appropriate method for sale of the bonds, advertise
24269 for and accept bids or negotiate the sale of the bonds, issue and
24270 sell the bonds so authorized to be sold, pay all fees and costs
24271 incurred in such issuance and sale, and do any and all other



24272 things necessary and advisable in connection with the issuance and
24273 sale of such bonds. The commission is authorized and empowered to
24274 pay the costs that are incident to the sale, issuance and delivery
24275 of the bonds authorized under this section from the proceeds
24276 derived from the sale of such bonds. The commission may sell such
24277 bonds on sealed bids at public sale or may negotiate the sale of
24278 the bonds for such price as it may determine to be for the best
24279 interest of the State of Mississippi. All interest accruing on
24280 such bonds so issued shall be payable semiannually or annually.

24281 If such bonds are sold by sealed bids at public sale, notice
24282 of the sale shall be published at least one time, not less than
24283 ten (10) days before the date of sale, and shall be so published
24284 in one or more newspapers published or having a general
24285 circulation in the City of Jackson, Mississippi, selected by the
24286 commission.

24287 The commission, when issuing any bonds under the authority of
24288 this section, may provide that bonds, at the option of the State
24289 of Mississippi, may be called in for payment and redemption at the
24290 call price named therein and accrued interest on such date or
24291 dates named therein.

24292 (8) The bonds issued under the provisions of this section
24293 are general obligations of the State of Mississippi, and for the
24294 payment thereof the full faith and credit of the State of
24295 Mississippi is irrevocably pledged. If the funds appropriated by
24296 the Legislature are insufficient to pay the principal of and the



24297 interest on such bonds as they become due, then the deficiency
24298 shall be paid by the State Treasurer from any funds in the State
24299 Treasury not otherwise appropriated. All such bonds shall contain
24300 recitals on their faces substantially covering the provisions of
24301 this subsection.

24302 (9) Upon the issuance and sale of bonds under the provisions
24303 of this section, the commission shall transfer the proceeds of any
24304 such sale or sales to the special fund created in subsection (2)
24305 of this section. The proceeds of such bonds shall be disbursed
24306 solely upon the order of the Department of Finance and
24307 Administration under such restrictions, if any, as may be
24308 contained in the resolution providing for the issuance of the
24309 bonds.

24310 (10) The bonds authorized under this section may be issued
24311 without any other proceedings or the happening of any other
24312 conditions or things other than those proceedings, conditions and
24313 things which are specified or required by this section. Any
24314 resolution providing for the issuance of bonds under the
24315 provisions of this section shall become effective immediately upon
24316 its adoption by the commission, and any such resolution may be
24317 adopted at any regular or special meeting of the commission by a
24318 majority of its members.

24319 (11) The bonds authorized under the authority of this
24320 section may be validated in the Chancery Court of the First
24321 Judicial District of Hinds County, Mississippi, in the manner and



24322 with the force and effect provided by Chapter 13, Title 31,
24323 Mississippi Code of 1972, for the validation of county, municipal,
24324 school district and other bonds. The notice to taxpayers required
24325 by such statutes shall be published in a newspaper published or
24326 having a general circulation in the City of Jackson, Mississippi.

24327 (12) Any holder of bonds issued under the provisions of this
24328 section or of any of the interest coupons pertaining thereto may,
24329 either at law or in equity, by suit, action, mandamus or other
24330 proceeding, protect and enforce any and all rights granted under
24331 this section, or under such resolution, and may enforce and compel
24332 performance of all duties required by this section to be
24333 performed, in order to provide for the payment of bonds and
24334 interest thereon.

24335 (13) All bonds issued under the provisions of this section
24336 shall be legal investments for trustees and other fiduciaries, and
24337 for savings banks, trust companies and insurance companies
24338 organized under the laws of the State of Mississippi, and such
24339 bonds shall be legal securities which may be deposited with and
24340 shall be received by all public officers and bodies of this state
24341 and all municipalities and political subdivisions for the purpose
24342 of securing the deposit of public funds.

24343 (14) Bonds issued under the provisions of this section and
24344 income therefrom shall be exempt from all taxation in the State of
24345 Mississippi.



24346 (15) The proceeds of the bonds issued under this section
24347 shall be used solely for the purposes herein provided, including
24348 the costs incident to the issuance and sale of such bonds.

24349 (16) The State Treasurer is authorized, without further
24350 process of law, to certify to the Department of Finance and
24351 Administration the necessity for warrants, and the Department of
24352 Finance and Administration is authorized and directed to issue
24353 such warrants, in such amounts as may be necessary to pay when due
24354 the principal of, premium, if any, and interest on, or the
24355 accreted value of, all bonds issued under this section; and the
24356 State Treasurer shall forward the necessary amount to the
24357 designated place or places of payment of such bonds in ample time
24358 to discharge such bonds, or the interest thereon, on the due dates
24359 thereof.

24360 (17) This section shall be deemed to be full and complete
24361 authority for the exercise of the powers herein granted, but this
24362 section shall not be deemed to repeal or to be in derogation of
24363 any existing law of this state.

24364 **SECTION 125.** (1) As used in this section, the following
24365 words shall have the meanings ascribed herein unless the context
24366 clearly requires otherwise:

24367 (a) "Accreted value" of any bond means, as of any date
24368 of computation, an amount equal to the sum of (i) the stated
24369 initial value of such bond, plus (ii) the interest accrued thereon
24370 from the issue date to the date of computation at the rate,



24371 compounded semiannually, that is necessary to produce the
24372 approximate yield to maturity shown for bonds of the same
24373 maturity.

24374 (b) "State" means the State of Mississippi.

24375 (c) "Commission" means the State Bond Commission.

24376 (2) (a) (i) A special fund, to be designated as the "2021
24377 Town of Sebastopol Community Center Fund," is created within the
24378 State Treasury. The fund shall be maintained by the State
24379 Treasurer as a separate and special fund, separate and apart from
24380 the General Fund of the state. Unexpended amounts remaining in
24381 the fund at the end of a fiscal year shall not lapse into the
24382 State General Fund, and any interest earned or investment earnings
24383 on amounts in the fund shall be deposited into such fund.

24384 (ii) Monies deposited into the fund shall be
24385 disbursed, in the discretion of the Department of Finance and
24386 Administration, to assist the Town of Sebastopol, Mississippi, in
24387 paying costs associated with renovation of and upgrades and
24388 improvements to a building that will be the town's multipurpose
24389 community center.

24390 (b) Amounts deposited into such special fund shall be
24391 disbursed to pay the costs of the projects described in paragraph
24392 (a) of this subsection. Promptly after the commission has
24393 certified, by resolution duly adopted, that the projects described
24394 in paragraph (a) of this subsection shall have been completed,
24395 abandoned, or cannot be completed in a timely fashion, any amounts



24396 remaining in such special fund shall be applied to pay debt
24397 service on the bonds issued under this section, in accordance with
24398 the proceedings authorizing the issuance of such bonds and as
24399 directed by the commission.

24400 (3) (a) The commission, at one time, or from time to time,
24401 may declare by resolution the necessity for issuance of general
24402 obligation bonds of the State of Mississippi to provide funds for
24403 all costs incurred or to be incurred for the purposes described in
24404 subsection (2) of this section. Upon the adoption of a resolution
24405 by the Department of Finance and Administration, declaring the
24406 necessity for the issuance of any part or all of the general
24407 obligation bonds authorized by this subsection, the department
24408 shall deliver a certified copy of its resolution or resolutions to
24409 the commission. Upon receipt of such resolution, the commission,
24410 in its discretion, may act as issuing agent, prescribe the form of
24411 the bonds, determine the appropriate method for sale of the bonds,
24412 advertise for and accept bids or negotiate the sale of the bonds,
24413 issue and sell the bonds so authorized to be sold, and do any and
24414 all other things necessary and advisable in connection with the
24415 issuance and sale of such bonds. The total amount of bonds issued
24416 under this section shall not exceed Two Hundred Thousand Dollars
24417 (\$200,000.00). No bonds shall be issued under this section after
24418 July 1, 2025.

24419 (b) Any investment earnings on amounts deposited into
24420 the special fund created in subsection (2) of this section shall



24421 be used to pay debt service on bonds issued under this section, in
24422 accordance with the proceedings authorizing issuance of such
24423 bonds.

24424 (4) The principal of and interest on the bonds authorized
24425 under this section shall be payable in the manner provided in this
24426 subsection. Such bonds shall bear such date or dates, be in such
24427 denomination or denominations, bear interest at such rate or rates
24428 (not to exceed the limits set forth in Section 75-17-101,
24429 Mississippi Code of 1972), be payable at such place or places
24430 within or without the State of Mississippi, shall mature
24431 absolutely at such time or times not to exceed twenty-five (25)
24432 years from date of issue, be redeemable before maturity at such
24433 time or times and upon such terms, with or without premium, shall
24434 bear such registration privileges, and shall be substantially in
24435 such form, all as shall be determined by resolution of the
24436 commission.

24437 (5) The bonds authorized by this section shall be signed by
24438 the chairman of the commission, or by his facsimile signature, and
24439 the official seal of the commission shall be affixed thereto,
24440 attested by the secretary of the commission. The interest
24441 coupons, if any, to be attached to such bonds may be executed by
24442 the facsimile signatures of such officers. Whenever any such
24443 bonds shall have been signed by the officials designated to sign
24444 the bonds who were in office at the time of such signing but who
24445 may have ceased to be such officers before the sale and delivery



24446 of such bonds, or who may not have been in office on the date such
24447 bonds may bear, the signatures of such officers upon such bonds
24448 and coupons shall nevertheless be valid and sufficient for all
24449 purposes and have the same effect as if the person so officially
24450 signing such bonds had remained in office until their delivery to
24451 the purchaser, or had been in office on the date such bonds may
24452 bear. However, notwithstanding anything herein to the contrary,
24453 such bonds may be issued as provided in the Registered Bond Act of
24454 the State of Mississippi.

24455 (6) All bonds and interest coupons issued under the
24456 provisions of this section have all the qualities and incidents of
24457 negotiable instruments under the provisions of the Uniform
24458 Commercial Code, and in exercising the powers granted by this
24459 section, the commission shall not be required to and need not
24460 comply with the provisions of the Uniform Commercial Code.

24461 (7) The commission shall act as issuing agent for the bonds
24462 authorized under this section, prescribe the form of the bonds,
24463 determine the appropriate method for sale of the bonds, advertise
24464 for and accept bids or negotiate the sale of the bonds, issue and
24465 sell the bonds so authorized to be sold, pay all fees and costs
24466 incurred in such issuance and sale, and do any and all other
24467 things necessary and advisable in connection with the issuance and
24468 sale of such bonds. The commission is authorized and empowered to
24469 pay the costs that are incident to the sale, issuance and delivery
24470 of the bonds authorized under this section from the proceeds



24471 derived from the sale of such bonds. The commission may sell such
24472 bonds on sealed bids at public sale or may negotiate the sale of
24473 the bonds for such price as it may determine to be for the best
24474 interest of the State of Mississippi. All interest accruing on
24475 such bonds so issued shall be payable semiannually or annually.

24476 If such bonds are sold by sealed bids at public sale, notice
24477 of the sale shall be published at least one time, not less than
24478 ten (10) days before the date of sale, and shall be so published
24479 in one or more newspapers published or having a general
24480 circulation in the City of Jackson, Mississippi, selected by the
24481 commission.

24482 The commission, when issuing any bonds under the authority of
24483 this section, may provide that bonds, at the option of the State
24484 of Mississippi, may be called in for payment and redemption at the
24485 call price named therein and accrued interest on such date or
24486 dates named therein.

24487 (8) The bonds issued under the provisions of this section
24488 are general obligations of the State of Mississippi, and for the
24489 payment thereof the full faith and credit of the State of
24490 Mississippi is irrevocably pledged. If the funds appropriated by
24491 the Legislature are insufficient to pay the principal of and the
24492 interest on such bonds as they become due, then the deficiency
24493 shall be paid by the State Treasurer from any funds in the State
24494 Treasury not otherwise appropriated. All such bonds shall contain



24495 recitals on their faces substantially covering the provisions of
24496 this subsection.

24497 (9) Upon the issuance and sale of bonds under the provisions
24498 of this section, the commission shall transfer the proceeds of any
24499 such sale or sales to the special fund created in subsection (2)
24500 of this section. The proceeds of such bonds shall be disbursed
24501 solely upon the order of the Department of Finance and
24502 Administration under such restrictions, if any, as may be
24503 contained in the resolution providing for the issuance of the
24504 bonds.

24505 (10) The bonds authorized under this section may be issued
24506 without any other proceedings or the happening of any other
24507 conditions or things other than those proceedings, conditions and
24508 things which are specified or required by this section. Any
24509 resolution providing for the issuance of bonds under the
24510 provisions of this section shall become effective immediately upon
24511 its adoption by the commission, and any such resolution may be
24512 adopted at any regular or special meeting of the commission by a
24513 majority of its members.

24514 (11) The bonds authorized under the authority of this
24515 section may be validated in the Chancery Court of the First
24516 Judicial District of Hinds County, Mississippi, in the manner and
24517 with the force and effect provided by Chapter 13, Title 31,
24518 Mississippi Code of 1972, for the validation of county, municipal,
24519 school district and other bonds. The notice to taxpayers required



24520 by such statutes shall be published in a newspaper published or
24521 having a general circulation in the City of Jackson, Mississippi.

24522 (12) Any holder of bonds issued under the provisions of this
24523 section or of any of the interest coupons pertaining thereto may,
24524 either at law or in equity, by suit, action, mandamus or other
24525 proceeding, protect and enforce any and all rights granted under
24526 this section, or under such resolution, and may enforce and compel
24527 performance of all duties required by this section to be
24528 performed, in order to provide for the payment of bonds and
24529 interest thereon.

24530 (13) All bonds issued under the provisions of this section
24531 shall be legal investments for trustees and other fiduciaries, and
24532 for savings banks, trust companies and insurance companies
24533 organized under the laws of the State of Mississippi, and such
24534 bonds shall be legal securities which may be deposited with and
24535 shall be received by all public officers and bodies of this state
24536 and all municipalities and political subdivisions for the purpose
24537 of securing the deposit of public funds.

24538 (14) Bonds issued under the provisions of this section and
24539 income therefrom shall be exempt from all taxation in the State of
24540 Mississippi.

24541 (15) The proceeds of the bonds issued under this section
24542 shall be used solely for the purposes herein provided, including
24543 the costs incident to the issuance and sale of such bonds.



24544 (16) The State Treasurer is authorized, without further
24545 process of law, to certify to the Department of Finance and
24546 Administration the necessity for warrants, and the Department of
24547 Finance and Administration is authorized and directed to issue
24548 such warrants, in such amounts as may be necessary to pay when due
24549 the principal of, premium, if any, and interest on, or the
24550 accreted value of, all bonds issued under this section; and the
24551 State Treasurer shall forward the necessary amount to the
24552 designated place or places of payment of such bonds in ample time
24553 to discharge such bonds, or the interest thereon, on the due dates
24554 thereof.

24555 (17) This section shall be deemed to be full and complete
24556 authority for the exercise of the powers herein granted, but this
24557 section shall not be deemed to repeal or to be in derogation of
24558 any existing law of this state.

24559 **SECTION 126.** (1) As used in this section, the following
24560 words shall have the meanings ascribed herein unless the context
24561 clearly requires otherwise:

24562 (a) "Accreted value" of any bond means, as of any date
24563 of computation, an amount equal to the sum of (i) the stated
24564 initial value of such bond, plus (ii) the interest accrued thereon
24565 from the issue date to the date of computation at the rate,
24566 compounded semiannually, that is necessary to produce the
24567 approximate yield to maturity shown for bonds of the same
24568 maturity.



24569 (b) "State" means the State of Mississippi.

24570 (c) "Commission" means the State Bond Commission.

24571 (2) (a) (i) A special fund, to be designated as the "2021
24572 City of Union Police Department Fund," is created within the State
24573 Treasury. The fund shall be maintained by the State Treasurer as
24574 a separate and special fund, separate and apart from the General
24575 Fund of the state. Unexpended amounts remaining in the fund at
24576 the end of a fiscal year shall not lapse into the State General
24577 Fund, and any interest earned or investment earnings on amounts in
24578 the fund shall be deposited into such fund.

24579 (ii) Monies deposited into the fund shall be
24580 disbursed, in the discretion of the Department of Finance and
24581 Administration, to assist the City of Union, Mississippi, in
24582 paying costs associated with the acquisition of two (2) motor
24583 vehicles and equipment for such motor vehicles, tasers and other
24584 safety equipment for the City of Union Police Department.

24585 (b) Amounts deposited into such special fund shall be
24586 disbursed to pay the costs of the projects described in paragraph
24587 (a) of this subsection. Promptly after the commission has
24588 certified, by resolution duly adopted, that the projects described
24589 in paragraph (a) of this subsection shall have been completed,
24590 abandoned, or cannot be completed in a timely fashion, any amounts
24591 remaining in such special fund shall be applied to pay debt
24592 service on the bonds issued under this section, in accordance with



24593 the proceedings authorizing the issuance of such bonds and as
24594 directed by the commission.

24595 (3) (a) The commission, at one time, or from time to time,
24596 may declare by resolution the necessity for issuance of general
24597 obligation bonds of the State of Mississippi to provide funds for
24598 all costs incurred or to be incurred for the purposes described in
24599 subsection (2) of this section. Upon the adoption of a resolution
24600 by the Department of Finance and Administration, declaring the
24601 necessity for the issuance of any part or all of the general
24602 obligation bonds authorized by this subsection, the department
24603 shall deliver a certified copy of its resolution or resolutions to
24604 the commission. Upon receipt of such resolution, the commission,
24605 in its discretion, may act as issuing agent, prescribe the form of
24606 the bonds, determine the appropriate method for sale of the bonds,
24607 advertise for and accept bids or negotiate the sale of the bonds,
24608 issue and sell the bonds so authorized to be sold, and do any and
24609 all other things necessary and advisable in connection with the
24610 issuance and sale of such bonds. The total amount of bonds issued
24611 under this section shall not exceed One Hundred Thousand Dollars
24612 (\$100,000.00). No bonds shall be issued under this section after
24613 July 1, 2025.

24614 (b) Any investment earnings on amounts deposited into
24615 the special fund created in subsection (2) of this section shall
24616 be used to pay debt service on bonds issued under this section, in



24617 accordance with the proceedings authorizing issuance of such
24618 bonds.

24619 (4) The principal of and interest on the bonds authorized
24620 under this section shall be payable in the manner provided in this
24621 subsection. Such bonds shall bear such date or dates, be in such
24622 denomination or denominations, bear interest at such rate or rates
24623 (not to exceed the limits set forth in Section 75-17-101,
24624 Mississippi Code of 1972), be payable at such place or places
24625 within or without the State of Mississippi, shall mature
24626 absolutely at such time or times not to exceed twenty-five (25)
24627 years from date of issue, be redeemable before maturity at such
24628 time or times and upon such terms, with or without premium, shall
24629 bear such registration privileges, and shall be substantially in
24630 such form, all as shall be determined by resolution of the
24631 commission.

24632 (5) The bonds authorized by this section shall be signed by
24633 the chairman of the commission, or by his facsimile signature, and
24634 the official seal of the commission shall be affixed thereto,
24635 attested by the secretary of the commission. The interest
24636 coupons, if any, to be attached to such bonds may be executed by
24637 the facsimile signatures of such officers. Whenever any such
24638 bonds shall have been signed by the officials designated to sign
24639 the bonds who were in office at the time of such signing but who
24640 may have ceased to be such officers before the sale and delivery
24641 of such bonds, or who may not have been in office on the date such



24642 bonds may bear, the signatures of such officers upon such bonds
24643 and coupons shall nevertheless be valid and sufficient for all
24644 purposes and have the same effect as if the person so officially
24645 signing such bonds had remained in office until their delivery to
24646 the purchaser, or had been in office on the date such bonds may
24647 bear. However, notwithstanding anything herein to the contrary,
24648 such bonds may be issued as provided in the Registered Bond Act of
24649 the State of Mississippi.

24650 (6) All bonds and interest coupons issued under the
24651 provisions of this section have all the qualities and incidents of
24652 negotiable instruments under the provisions of the Uniform
24653 Commercial Code, and in exercising the powers granted by this
24654 section, the commission shall not be required to and need not
24655 comply with the provisions of the Uniform Commercial Code.

24656 (7) The commission shall act as issuing agent for the bonds
24657 authorized under this section, prescribe the form of the bonds,
24658 determine the appropriate method for sale of the bonds, advertise
24659 for and accept bids or negotiate the sale of the bonds, issue and
24660 sell the bonds so authorized to be sold, pay all fees and costs
24661 incurred in such issuance and sale, and do any and all other
24662 things necessary and advisable in connection with the issuance and
24663 sale of such bonds. The commission is authorized and empowered to
24664 pay the costs that are incident to the sale, issuance and delivery
24665 of the bonds authorized under this section from the proceeds
24666 derived from the sale of such bonds. The commission may sell such



24667 bonds on sealed bids at public sale or may negotiate the sale of
24668 the bonds for such price as it may determine to be for the best
24669 interest of the State of Mississippi. All interest accruing on
24670 such bonds so issued shall be payable semiannually or annually.

24671 If such bonds are sold by sealed bids at public sale, notice
24672 of the sale shall be published at least one time, not less than
24673 ten (10) days before the date of sale, and shall be so published
24674 in one or more newspapers published or having a general
24675 circulation in the City of Jackson, Mississippi, selected by the
24676 commission.

24677 The commission, when issuing any bonds under the authority of
24678 this section, may provide that bonds, at the option of the State
24679 of Mississippi, may be called in for payment and redemption at the
24680 call price named therein and accrued interest on such date or
24681 dates named therein.

24682 (8) The bonds issued under the provisions of this section
24683 are general obligations of the State of Mississippi, and for the
24684 payment thereof the full faith and credit of the State of
24685 Mississippi is irrevocably pledged. If the funds appropriated by
24686 the Legislature are insufficient to pay the principal of and the
24687 interest on such bonds as they become due, then the deficiency
24688 shall be paid by the State Treasurer from any funds in the State
24689 Treasury not otherwise appropriated. All such bonds shall contain
24690 recitals on their faces substantially covering the provisions of
24691 this subsection.



24692 (9) Upon the issuance and sale of bonds under the provisions
24693 of this section, the commission shall transfer the proceeds of any
24694 such sale or sales to the special fund created in subsection (2)
24695 of this section. The proceeds of such bonds shall be disbursed
24696 solely upon the order of the Department of Finance and
24697 Administration under such restrictions, if any, as may be
24698 contained in the resolution providing for the issuance of the
24699 bonds.

24700 (10) The bonds authorized under this section may be issued
24701 without any other proceedings or the happening of any other
24702 conditions or things other than those proceedings, conditions and
24703 things which are specified or required by this section. Any
24704 resolution providing for the issuance of bonds under the
24705 provisions of this section shall become effective immediately upon
24706 its adoption by the commission, and any such resolution may be
24707 adopted at any regular or special meeting of the commission by a
24708 majority of its members.

24709 (11) The bonds authorized under the authority of this
24710 section may be validated in the Chancery Court of the First
24711 Judicial District of Hinds County, Mississippi, in the manner and
24712 with the force and effect provided by Chapter 13, Title 31,
24713 Mississippi Code of 1972, for the validation of county, municipal,
24714 school district and other bonds. The notice to taxpayers required
24715 by such statutes shall be published in a newspaper published or
24716 having a general circulation in the City of Jackson, Mississippi.



24717 (12) Any holder of bonds issued under the provisions of this
24718 section or of any of the interest coupons pertaining thereto may,
24719 either at law or in equity, by suit, action, mandamus or other
24720 proceeding, protect and enforce any and all rights granted under
24721 this section, or under such resolution, and may enforce and compel
24722 performance of all duties required by this section to be
24723 performed, in order to provide for the payment of bonds and
24724 interest thereon.

24725 (13) All bonds issued under the provisions of this section
24726 shall be legal investments for trustees and other fiduciaries, and
24727 for savings banks, trust companies and insurance companies
24728 organized under the laws of the State of Mississippi, and such
24729 bonds shall be legal securities which may be deposited with and
24730 shall be received by all public officers and bodies of this state
24731 and all municipalities and political subdivisions for the purpose
24732 of securing the deposit of public funds.

24733 (14) Bonds issued under the provisions of this section and
24734 income therefrom shall be exempt from all taxation in the State of
24735 Mississippi.

24736 (15) The proceeds of the bonds issued under this section
24737 shall be used solely for the purposes herein provided, including
24738 the costs incident to the issuance and sale of such bonds.

24739 (16) The State Treasurer is authorized, without further
24740 process of law, to certify to the Department of Finance and
24741 Administration the necessity for warrants, and the Department of



24742 Finance and Administration is authorized and directed to issue
24743 such warrants, in such amounts as may be necessary to pay when due
24744 the principal of, premium, if any, and interest on, or the
24745 accreted value of, all bonds issued under this section; and the
24746 State Treasurer shall forward the necessary amount to the
24747 designated place or places of payment of such bonds in ample time
24748 to discharge such bonds, or the interest thereon, on the due dates
24749 thereof.

24750 (17) This section shall be deemed to be full and complete
24751 authority for the exercise of the powers herein granted, but this
24752 section shall not be deemed to repeal or to be in derogation of
24753 any existing law of this state.

24754 **SECTION 127.** (1) As used in this section, the following
24755 words shall have the meanings ascribed herein unless the context
24756 clearly requires otherwise:

24757 (a) "Accreted value" of any bond means, as of any date
24758 of computation, an amount equal to the sum of (i) the stated
24759 initial value of such bond, plus (ii) the interest accrued thereon
24760 from the issue date to the date of computation at the rate,
24761 compounded semiannually, that is necessary to produce the
24762 approximate yield to maturity shown for bonds of the same
24763 maturity.

24764 (b) "State" means the State of Mississippi.

24765 (c) "Commission" means the State Bond Commission.



24766 (2) (a) (i) A special fund, to be designated as the "2021
24767 Town of Seminary Water and Sewer Systems Fund," is created within
24768 the State Treasury. The fund shall be maintained by the State
24769 Treasurer as a separate and special fund, separate and apart from
24770 the General Fund of the state. Unexpended amounts remaining in
24771 the fund at the end of a fiscal year shall not lapse into the
24772 State General Fund, and any interest earned or investment earnings
24773 on amounts in the fund shall be deposited into such fund.

24774 (ii) Monies deposited into the fund shall be
24775 disbursed, in the discretion of the Department of Finance and
24776 Administration, to assist the Town of Seminary, Mississippi, in
24777 paying costs associated with construction and expansion of and
24778 upgrades and improvements to the town's water system
24779 infrastructure and/or sewer system infrastructure.

24780 (b) Amounts deposited into such special fund shall be
24781 disbursed to pay the costs of the projects described in paragraph
24782 (a) of this subsection. Promptly after the commission has
24783 certified, by resolution duly adopted, that the projects described
24784 in paragraph (a) of this subsection shall have been completed,
24785 abandoned, or cannot be completed in a timely fashion, any amounts
24786 remaining in such special fund shall be applied to pay debt
24787 service on the bonds issued under this section, in accordance with
24788 the proceedings authorizing the issuance of such bonds and as
24789 directed by the commission.



24790 (3) (a) The commission, at one time, or from time to time,
24791 may declare by resolution the necessity for issuance of general
24792 obligation bonds of the State of Mississippi to provide funds for
24793 all costs incurred or to be incurred for the purposes described in
24794 subsection (2) of this section. Upon the adoption of a resolution
24795 by the Department of Finance and Administration, declaring the
24796 necessity for the issuance of any part or all of the general
24797 obligation bonds authorized by this subsection, the department
24798 shall deliver a certified copy of its resolution or resolutions to
24799 the commission. Upon receipt of such resolution, the commission,
24800 in its discretion, may act as issuing agent, prescribe the form of
24801 the bonds, determine the appropriate method for sale of the bonds,
24802 advertise for and accept bids or negotiate the sale of the bonds,
24803 issue and sell the bonds so authorized to be sold, and do any and
24804 all other things necessary and advisable in connection with the
24805 issuance and sale of such bonds. The total amount of bonds issued
24806 under this section shall not exceed Three Hundred Thousand Dollars
24807 (\$300,000.00). No bonds shall be issued under this section after
24808 July 1, 2025.

24809 (b) Any investment earnings on amounts deposited into
24810 the special fund created in subsection (2) of this section shall
24811 be used to pay debt service on bonds issued under this section, in
24812 accordance with the proceedings authorizing issuance of such
24813 bonds.



24814 (4) The principal of and interest on the bonds authorized
24815 under this section shall be payable in the manner provided in this
24816 subsection. Such bonds shall bear such date or dates, be in such
24817 denomination or denominations, bear interest at such rate or rates
24818 (not to exceed the limits set forth in Section 75-17-101,
24819 Mississippi Code of 1972), be payable at such place or places
24820 within or without the State of Mississippi, shall mature
24821 absolutely at such time or times not to exceed twenty-five (25)
24822 years from date of issue, be redeemable before maturity at such
24823 time or times and upon such terms, with or without premium, shall
24824 bear such registration privileges, and shall be substantially in
24825 such form, all as shall be determined by resolution of the
24826 commission.

24827 (5) The bonds authorized by this section shall be signed by
24828 the chairman of the commission, or by his facsimile signature, and
24829 the official seal of the commission shall be affixed thereto,
24830 attested by the secretary of the commission. The interest
24831 coupons, if any, to be attached to such bonds may be executed by
24832 the facsimile signatures of such officers. Whenever any such
24833 bonds shall have been signed by the officials designated to sign
24834 the bonds who were in office at the time of such signing but who
24835 may have ceased to be such officers before the sale and delivery
24836 of such bonds, or who may not have been in office on the date such
24837 bonds may bear, the signatures of such officers upon such bonds
24838 and coupons shall nevertheless be valid and sufficient for all



24839 purposes and have the same effect as if the person so officially
24840 signing such bonds had remained in office until their delivery to
24841 the purchaser, or had been in office on the date such bonds may
24842 bear. However, notwithstanding anything herein to the contrary,
24843 such bonds may be issued as provided in the Registered Bond Act of
24844 the State of Mississippi.

24845 (6) All bonds and interest coupons issued under the
24846 provisions of this section have all the qualities and incidents of
24847 negotiable instruments under the provisions of the Uniform
24848 Commercial Code, and in exercising the powers granted by this
24849 section, the commission shall not be required to and need not
24850 comply with the provisions of the Uniform Commercial Code.

24851 (7) The commission shall act as issuing agent for the bonds
24852 authorized under this section, prescribe the form of the bonds,
24853 determine the appropriate method for sale of the bonds, advertise
24854 for and accept bids or negotiate the sale of the bonds, issue and
24855 sell the bonds so authorized to be sold, pay all fees and costs
24856 incurred in such issuance and sale, and do any and all other
24857 things necessary and advisable in connection with the issuance and
24858 sale of such bonds. The commission is authorized and empowered to
24859 pay the costs that are incident to the sale, issuance and delivery
24860 of the bonds authorized under this section from the proceeds
24861 derived from the sale of such bonds. The commission may sell such
24862 bonds on sealed bids at public sale or may negotiate the sale of
24863 the bonds for such price as it may determine to be for the best



24864 interest of the State of Mississippi. All interest accruing on
24865 such bonds so issued shall be payable semiannually or annually.

24866 If such bonds are sold by sealed bids at public sale, notice
24867 of the sale shall be published at least one time, not less than
24868 ten (10) days before the date of sale, and shall be so published
24869 in one or more newspapers published or having a general
24870 circulation in the City of Jackson, Mississippi, selected by the
24871 commission.

24872 The commission, when issuing any bonds under the authority of
24873 this section, may provide that bonds, at the option of the State
24874 of Mississippi, may be called in for payment and redemption at the
24875 call price named therein and accrued interest on such date or
24876 dates named therein.

24877 (8) The bonds issued under the provisions of this section
24878 are general obligations of the State of Mississippi, and for the
24879 payment thereof the full faith and credit of the State of
24880 Mississippi is irrevocably pledged. If the funds appropriated by
24881 the Legislature are insufficient to pay the principal of and the
24882 interest on such bonds as they become due, then the deficiency
24883 shall be paid by the State Treasurer from any funds in the State
24884 Treasury not otherwise appropriated. All such bonds shall contain
24885 recitals on their faces substantially covering the provisions of
24886 this subsection.

24887 (9) Upon the issuance and sale of bonds under the provisions
24888 of this section, the commission shall transfer the proceeds of any



24889 such sale or sales to the special fund created in subsection (2)
24890 of this section. The proceeds of such bonds shall be disbursed
24891 solely upon the order of the Department of Finance and
24892 Administration under such restrictions, if any, as may be
24893 contained in the resolution providing for the issuance of the
24894 bonds.

24895 (10) The bonds authorized under this section may be issued
24896 without any other proceedings or the happening of any other
24897 conditions or things other than those proceedings, conditions and
24898 things which are specified or required by this section. Any
24899 resolution providing for the issuance of bonds under the
24900 provisions of this section shall become effective immediately upon
24901 its adoption by the commission, and any such resolution may be
24902 adopted at any regular or special meeting of the commission by a
24903 majority of its members.

24904 (11) The bonds authorized under the authority of this
24905 section may be validated in the Chancery Court of the First
24906 Judicial District of Hinds County, Mississippi, in the manner and
24907 with the force and effect provided by Chapter 13, Title 31,
24908 Mississippi Code of 1972, for the validation of county, municipal,
24909 school district and other bonds. The notice to taxpayers required
24910 by such statutes shall be published in a newspaper published or
24911 having a general circulation in the City of Jackson, Mississippi.

24912 (12) Any holder of bonds issued under the provisions of this
24913 section or of any of the interest coupons pertaining thereto may,



24914 either at law or in equity, by suit, action, mandamus or other
24915 proceeding, protect and enforce any and all rights granted under
24916 this section, or under such resolution, and may enforce and compel
24917 performance of all duties required by this section to be
24918 performed, in order to provide for the payment of bonds and
24919 interest thereon.

24920 (13) All bonds issued under the provisions of this section
24921 shall be legal investments for trustees and other fiduciaries, and
24922 for savings banks, trust companies and insurance companies
24923 organized under the laws of the State of Mississippi, and such
24924 bonds shall be legal securities which may be deposited with and
24925 shall be received by all public officers and bodies of this state
24926 and all municipalities and political subdivisions for the purpose
24927 of securing the deposit of public funds.

24928 (14) Bonds issued under the provisions of this section and
24929 income therefrom shall be exempt from all taxation in the State of
24930 Mississippi.

24931 (15) The proceeds of the bonds issued under this section
24932 shall be used solely for the purposes herein provided, including
24933 the costs incident to the issuance and sale of such bonds.

24934 (16) The State Treasurer is authorized, without further
24935 process of law, to certify to the Department of Finance and
24936 Administration the necessity for warrants, and the Department of
24937 Finance and Administration is authorized and directed to issue
24938 such warrants, in such amounts as may be necessary to pay when due



24939 the principal of, premium, if any, and interest on, or the
24940 accreted value of, all bonds issued under this section; and the
24941 State Treasurer shall forward the necessary amount to the
24942 designated place or places of payment of such bonds in ample time
24943 to discharge such bonds, or the interest thereon, on the due dates
24944 thereof.

24945 (17) This section shall be deemed to be full and complete
24946 authority for the exercise of the powers herein granted, but this
24947 section shall not be deemed to repeal or to be in derogation of
24948 any existing law of this state.

24949 **SECTION 128.** (1) As used in this section, the following
24950 words shall have the meanings ascribed herein unless the context
24951 clearly requires otherwise:

24952 (a) "Accreted value" of any bond means, as of any date
24953 of computation, an amount equal to the sum of (i) the stated
24954 initial value of such bond, plus (ii) the interest accrued thereon
24955 from the issue date to the date of computation at the rate,
24956 compounded semiannually, that is necessary to produce the
24957 approximate yield to maturity shown for bonds of the same
24958 maturity.

24959 (b) "State" means the State of Mississippi.

24960 (c) "Commission" means the State Bond Commission.

24961 (2) (a) (i) A special fund, to be designated the "2021
24962 City of Brandon City Hall Improvements Fund," is created within
24963 the State Treasury. The fund shall be maintained by the State



24964 Treasurer as a separate and special fund, separate and apart from
24965 the General Fund of the state. Unexpended amounts remaining in
24966 the fund at the end of a fiscal year shall not lapse into the
24967 State General Fund, and any interest earned or investment earnings
24968 on amounts in the fund shall be deposited into such fund.

24969 (ii) Monies deposited into the fund shall be
24970 disbursed, in the discretion of the Department of Finance and
24971 Administration, to assist the City of Brandon, Mississippi, in
24972 paying costs associated with repair, renovation and upgrades of and
24973 improvements to its City Hall building and related facilities and
24974 construction of an additional parking and related facilities.

24975 (b) Amounts deposited into such special fund shall be
24976 disbursed to pay the costs of the projects described in paragraph
24977 (a) of this subsection. Promptly after the commission has
24978 certified, by resolution duly adopted, that the projects described
24979 in paragraph (a) of this subsection shall have been completed,
24980 abandoned, or cannot be completed in a timely fashion, any amounts
24981 remaining in such special fund shall be applied to pay debt
24982 service on the bonds issued under this section, in accordance with
24983 the proceedings authorizing the issuance of such bonds and as
24984 directed by the commission.

24985 (3) (a) The commission, at one time, or from time to time,
24986 may declare by resolution the necessity for issuance of general
24987 obligation bonds of the State of Mississippi to provide funds for
24988 all costs incurred or to be incurred for the purposes described in



24989 subsection (2) of this section. Upon the adoption of a resolution
24990 by the Department of Finance and Administration, declaring the
24991 necessity for the issuance of any part or all of the general
24992 obligation bonds authorized by this subsection, the department
24993 shall deliver a certified copy of its resolution or resolutions to
24994 the commission. Upon receipt of such resolution, the commission,
24995 in its discretion, may act as the issuing agent, prescribe the
24996 form of the bonds, determine the appropriate method for sale of
24997 the bonds, advertise for and accept bids or negotiate the sale of
24998 the bonds, issue and sell the bonds so authorized to be sold and
24999 do any and all other things necessary and advisable in connection
25000 with the issuance and sale of such bonds. The total amount of
25001 bonds issued under this section shall not exceed Three Hundred
25002 Thousand Dollars (\$300,000.00). No bonds shall be issued under
25003 this section after July 1, 2025.

25004 (b) Any investment earnings on amounts deposited into
25005 the special fund created in subsection (2) of this section shall
25006 be used to pay debt service on bonds issued under this section, in
25007 accordance with the proceedings authorizing issuance of such
25008 bonds.

25009 (4) The principal of and interest on the bonds authorized
25010 under this section shall be payable in the manner provided in this
25011 subsection. Such bonds shall bear such date or dates, be in such
25012 denomination or denominations, bear interest at such rate or rates
25013 (not to exceed the limits set forth in Section 75-17-101,



25014 Mississippi Code of 1972), be payable at such place or places
25015 within or without the State of Mississippi, shall mature
25016 absolutely at such time or times not to exceed twenty-five (25)
25017 years from date of issue, be redeemable before maturity at such
25018 time or times and upon such terms, with or without premium, shall
25019 bear such registration privileges, and shall be substantially in
25020 such form, all as shall be determined by resolution of the
25021 commission.

25022 (5) The bonds authorized by this section shall be signed by
25023 the chairman of the commission, or by his facsimile signature, and
25024 the official seal of the commission shall be affixed thereto,
25025 attested by the secretary of the commission. The interest
25026 coupons, if any, to be attached to such bonds may be executed by
25027 the facsimile signatures of such officers. Whenever any such
25028 bonds shall have been signed by the officials designated to sign
25029 the bonds who were in office at the time of such signing but who
25030 may have ceased to be such officers before the sale and delivery
25031 of such bonds, or who may not have been in office on the date such
25032 bonds may bear, the signatures of such officers upon such bonds
25033 and coupons shall nevertheless be valid and sufficient for all
25034 purposes and have the same effect as if the person so officially
25035 signing such bonds had remained in office until their delivery to
25036 the purchaser, or had been in office on the date such bonds may
25037 bear. However, notwithstanding anything herein to the contrary,



25038 such bonds may be issued as provided in the Registered Bond Act of
25039 the State of Mississippi.

25040 (6) All bonds and interest coupons issued under the
25041 provisions of this section have all the qualities and incidents of
25042 negotiable instruments under the provisions of the Uniform
25043 Commercial Code, and in exercising the powers granted by this
25044 section, the commission shall not be required to and need not
25045 comply with the provisions of the Uniform Commercial Code.

25046 (7) The commission shall act as issuing agent for the bonds
25047 authorized under this section, prescribe the form of the bonds,
25048 determine the appropriate method for sale of the bonds, advertise
25049 for and accept bids or negotiate the sale of the bonds, issue and
25050 sell the bonds so authorized to be sold, pay all fees and costs
25051 incurred in such issuance and sale, and do any and all other
25052 things necessary and advisable in connection with the issuance and
25053 sale of such bonds. The commission is authorized and empowered to
25054 pay the costs that are incident to the sale, issuance and delivery
25055 of the bonds authorized under this section from the proceeds
25056 derived from the sale of such bonds. The commission may sell such
25057 bonds on sealed bids at public sale or may negotiate the sale of
25058 the bonds for such price as it may determine to be for the best
25059 interest of the State of Mississippi. All interest accruing on
25060 such bonds so issued shall be payable semiannually or annually.

25061 If such bonds are sold by sealed bids at public sale, notice
25062 of the sale shall be published at least one (1) time, not less



25063 than ten (10) days before the date of sale, and shall be so
25064 published in one or more newspapers published or having a general
25065 circulation in the City of Jackson, Mississippi, selected by the
25066 commission.

25067 The commission, when issuing any bonds under the authority of
25068 this section, may provide that bonds, at the option of the State
25069 of Mississippi, may be called in for payment and redemption at the
25070 call price named therein and accrued interest on such date or
25071 dates named therein.

25072 (8) The bonds issued under the provisions of this section
25073 are general obligations of the State of Mississippi, and for the
25074 payment thereof the full faith and credit of the State of
25075 Mississippi is irrevocably pledged. If the funds appropriated by
25076 the Legislature are insufficient to pay the principal of and the
25077 interest on such bonds as they become due, then the deficiency
25078 shall be paid by the State Treasurer from any funds in the State
25079 Treasury not otherwise appropriated. All such bonds shall contain
25080 recitals on their faces substantially covering the provisions of
25081 this subsection.

25082 (9) Upon the issuance and sale of bonds under the provisions
25083 of this section, the commission shall transfer the proceeds of any
25084 such sale or sales to the special fund created in subsection (2)
25085 of this section. The proceeds of such bonds shall be disbursed
25086 solely upon the order of the Department of Finance and
25087 Administration under such restrictions, if any, as may be



25088 contained in the resolution providing for the issuance of the
25089 bonds.

25090 (10) The bonds authorized under this section may be issued
25091 without any other proceedings or the happening of any other
25092 conditions or things other than those proceedings, conditions and
25093 things which are specified or required by this section. Any
25094 resolution providing for the issuance of bonds under the
25095 provisions of this section shall become effective immediately upon
25096 its adoption by the commission, and any such resolution may be
25097 adopted at any regular or special meeting of the commission by a
25098 majority of its members.

25099 (11) The bonds authorized under the authority of this
25100 section may be validated in the Chancery Court of the First
25101 Judicial District of Hinds County, Mississippi, in the manner and
25102 with the force and effect provided by Chapter 13, Title 31,
25103 Mississippi Code of 1972, for the validation of county, municipal,
25104 school district and other bonds. The notice to taxpayers required
25105 by such statutes shall be published in a newspaper published or
25106 having a general circulation in the City of Jackson, Mississippi.

25107 (12) Any holder of bonds issued under the provisions of this
25108 section or of any of the interest coupons pertaining thereto may,
25109 either at law or in equity, by suit, action, mandamus or other
25110 proceeding, protect and enforce any and all rights granted under
25111 this section, or under such resolution, and may enforce and compel
25112 performance of all duties required by this section to be



25113 performed, in order to provide for the payment of bonds and
25114 interest thereon.

25115 (13) All bonds issued under the provisions of this section
25116 shall be legal investments for trustees and other fiduciaries, and
25117 for savings banks, trust companies and insurance companies
25118 organized under the laws of the State of Mississippi, and such
25119 bonds shall be legal securities which may be deposited with and
25120 shall be received by all public officers and bodies of this state
25121 and all municipalities and political subdivisions for the purpose
25122 of securing the deposit of public funds.

25123 (14) Bonds issued under the provisions of this section and
25124 income therefrom shall be exempt from all taxation in the State of
25125 Mississippi.

25126 (15) The proceeds of the bonds issued under this section
25127 shall be used solely for the purposes herein provided, including
25128 the costs incident to the issuance and sale of such bonds.

25129 (16) The State Treasurer is authorized, without further
25130 process of law, to certify to the Department of Finance and
25131 Administration the necessity for warrants, and the Department of
25132 Finance and Administration is authorized and directed to issue
25133 such warrants, in such amounts as may be necessary to pay when due
25134 the principal of, premium, if any, and interest on, or the
25135 accreted value of, all bonds issued under this section; and the
25136 State Treasurer shall forward the necessary amount to the
25137 designated place or places of payment of such bonds in ample time



25138 to discharge such bonds, or the interest thereon, on the due dates
25139 thereof.

25140 (17) This section shall be deemed to be full and complete
25141 authority for the exercise of the powers herein granted, but this
25142 section shall not be deemed to repeal or to be in derogation of
25143 any existing law of this state.

25144 **SECTION 129.** (1) As used in this section, the following
25145 words shall have the meanings ascribed herein unless the context
25146 clearly requires otherwise:

25147 (a) "Accreted value" of any bond means, as of any date
25148 of computation, an amount equal to the sum of (i) the stated
25149 initial value of such bond, plus (ii) the interest accrued thereon
25150 from the issue date to the date of computation at the rate,
25151 compounded semiannually, that is necessary to produce the
25152 approximate yield to maturity shown for bonds of the same
25153 maturity.

25154 (b) "State" means the State of Mississippi.

25155 (c) "Commission" means the State Bond Commission.

25156 (2) (a) (i) A special fund, to be designated as the "2021
25157 Tippah County Hospital Fund," is created within the State
25158 Treasury. The fund shall be maintained by the State Treasurer as
25159 a separate and special fund, separate and apart from the General
25160 Fund of the state. Unexpended amounts remaining in the fund at
25161 the end of a fiscal year shall not lapse into the State General



25162 Fund, and any interest earned or investment earnings on amounts in
25163 the fund shall be deposited into such fund.

25164 (ii) Monies deposited into the fund shall be
25165 disbursed, in the discretion of the Department of Finance and
25166 Administration, to assist Tippah County, Mississippi, in paying
25167 costs associated with the purchase of equipment at the Tippah
25168 County Hospital.

25169 (b) Amounts deposited into such special fund shall be
25170 disbursed to pay the costs of the projects described in paragraph
25171 (a) of this subsection. Promptly after the commission has
25172 certified, by resolution duly adopted, that the projects described
25173 in paragraph (a) of this subsection shall have been completed,
25174 abandoned, or cannot be completed in a timely fashion, any amounts
25175 remaining in such special fund shall be applied to pay debt
25176 service on the bonds issued under this section, in accordance with
25177 the proceedings authorizing the issuance of such bonds and as
25178 directed by the commission.

25179 (3) (a) The commission, at one time, or from time to time,
25180 may declare by resolution the necessity for issuance of general
25181 obligation bonds of the State of Mississippi to provide funds for
25182 all costs incurred or to be incurred for the purposes described in
25183 subsection (2) of this section. Upon the adoption of a resolution
25184 by the Department of Finance and Administration, declaring the
25185 necessity for the issuance of any part or all of the general
25186 obligation bonds authorized by this subsection, the department



25187 shall deliver a certified copy of its resolution or resolutions to
25188 the commission. Upon receipt of such resolution, the commission,
25189 in its discretion, may act as issuing agent, prescribe the form of
25190 the bonds, determine the appropriate method for sale of the bonds,
25191 advertise for and accept bids or negotiate the sale of the bonds,
25192 issue and sell the bonds so authorized to be sold, and do any and
25193 all other things necessary and advisable in connection with the
25194 issuance and sale of such bonds. The total amount of bonds issued
25195 under this section shall not exceed Five Hundred Thousand Dollars
25196 (\$500,000.00). No bonds shall be issued under this section after
25197 July 1, 2025.

25198 (b) Any investment earnings on amounts deposited into
25199 the special fund created in subsection (2) of this section shall
25200 be used to pay debt service on bonds issued under this section, in
25201 accordance with the proceedings authorizing issuance of such
25202 bonds.

25203 (4) The principal of and interest on the bonds authorized
25204 under this section shall be payable in the manner provided in this
25205 subsection. Such bonds shall bear such date or dates, be in such
25206 denomination or denominations, bear interest at such rate or rates
25207 (not to exceed the limits set forth in Section 75-17-101,
25208 Mississippi Code of 1972), be payable at such place or places
25209 within or without the State of Mississippi, shall mature
25210 absolutely at such time or times not to exceed twenty-five (25)
25211 years from date of issue, be redeemable before maturity at such



25212 time or times and upon such terms, with or without premium, shall
25213 bear such registration privileges, and shall be substantially in
25214 such form, all as shall be determined by resolution of the
25215 commission.

25216 (5) The bonds authorized by this section shall be signed by
25217 the chairman of the commission, or by his facsimile signature, and
25218 the official seal of the commission shall be affixed thereto,
25219 attested by the secretary of the commission. The interest
25220 coupons, if any, to be attached to such bonds may be executed by
25221 the facsimile signatures of such officers. Whenever any such
25222 bonds shall have been signed by the officials designated to sign
25223 the bonds who were in office at the time of such signing but who
25224 may have ceased to be such officers before the sale and delivery
25225 of such bonds, or who may not have been in office on the date such
25226 bonds may bear, the signatures of such officers upon such bonds
25227 and coupons shall nevertheless be valid and sufficient for all
25228 purposes and have the same effect as if the person so officially
25229 signing such bonds had remained in office until their delivery to
25230 the purchaser, or had been in office on the date such bonds may
25231 bear. However, notwithstanding anything herein to the contrary,
25232 such bonds may be issued as provided in the Registered Bond Act of
25233 the State of Mississippi.

25234 (6) All bonds and interest coupons issued under the
25235 provisions of this section have all the qualities and incidents of
25236 negotiable instruments under the provisions of the Uniform



25237 Commercial Code, and in exercising the powers granted by this
25238 section, the commission shall not be required to and need not
25239 comply with the provisions of the Uniform Commercial Code.

25240 (7) The commission shall act as issuing agent for the bonds
25241 authorized under this section, prescribe the form of the bonds,
25242 determine the appropriate method for sale of the bonds, advertise
25243 for and accept bids or negotiate the sale of the bonds, issue and
25244 sell the bonds so authorized to be sold, pay all fees and costs
25245 incurred in such issuance and sale, and do any and all other
25246 things necessary and advisable in connection with the issuance and
25247 sale of such bonds. The commission is authorized and empowered to
25248 pay the costs that are incident to the sale, issuance and delivery
25249 of the bonds authorized under this section from the proceeds
25250 derived from the sale of such bonds. The commission may sell such
25251 bonds on sealed bids at public sale or may negotiate the sale of
25252 the bonds for such price as it may determine to be for the best
25253 interest of the State of Mississippi. All interest accruing on
25254 such bonds so issued shall be payable semiannually or annually.

25255 If such bonds are sold by sealed bids at public sale, notice
25256 of the sale shall be published at least one time, not less than
25257 ten (10) days before the date of sale, and shall be so published
25258 in one or more newspapers published or having a general
25259 circulation in the City of Jackson, Mississippi, selected by the
25260 commission.



25261 The commission, when issuing any bonds under the authority of
25262 this section, may provide that bonds, at the option of the State
25263 of Mississippi, may be called in for payment and redemption at the
25264 call price named therein and accrued interest on such date or
25265 dates named therein.

25266 (8) The bonds issued under the provisions of this section
25267 are general obligations of the State of Mississippi, and for the
25268 payment thereof the full faith and credit of the State of
25269 Mississippi is irrevocably pledged. If the funds appropriated by
25270 the Legislature are insufficient to pay the principal of and the
25271 interest on such bonds as they become due, then the deficiency
25272 shall be paid by the State Treasurer from any funds in the State
25273 Treasury not otherwise appropriated. All such bonds shall contain
25274 recitals on their faces substantially covering the provisions of
25275 this subsection.

25276 (9) Upon the issuance and sale of bonds under the provisions
25277 of this section, the commission shall transfer the proceeds of any
25278 such sale or sales to the special fund created in subsection (2)
25279 of this section. The proceeds of such bonds shall be disbursed
25280 solely upon the order of the Department of Finance and
25281 Administration under such restrictions, if any, as may be
25282 contained in the resolution providing for the issuance of the
25283 bonds.

25284 (10) The bonds authorized under this section may be issued
25285 without any other proceedings or the happening of any other



25286 conditions or things other than those proceedings, conditions and
25287 things which are specified or required by this section. Any
25288 resolution providing for the issuance of bonds under the
25289 provisions of this section shall become effective immediately upon
25290 its adoption by the commission, and any such resolution may be
25291 adopted at any regular or special meeting of the commission by a
25292 majority of its members.

25293 (11) The bonds authorized under the authority of this
25294 section may be validated in the Chancery Court of the First
25295 Judicial District of Hinds County, Mississippi, in the manner and
25296 with the force and effect provided by Chapter 13, Title 31,
25297 Mississippi Code of 1972, for the validation of county, municipal,
25298 school district and other bonds. The notice to taxpayers required
25299 by such statutes shall be published in a newspaper published or
25300 having a general circulation in the City of Jackson, Mississippi.

25301 (12) Any holder of bonds issued under the provisions of this
25302 section or of any of the interest coupons pertaining thereto may,
25303 either at law or in equity, by suit, action, mandamus or other
25304 proceeding, protect and enforce any and all rights granted under
25305 this section, or under such resolution, and may enforce and compel
25306 performance of all duties required by this section to be
25307 performed, in order to provide for the payment of bonds and
25308 interest thereon.

25309 (13) All bonds issued under the provisions of this section
25310 shall be legal investments for trustees and other fiduciaries, and



25311 for savings banks, trust companies and insurance companies
25312 organized under the laws of the State of Mississippi, and such
25313 bonds shall be legal securities which may be deposited with and
25314 shall be received by all public officers and bodies of this state
25315 and all municipalities and political subdivisions for the purpose
25316 of securing the deposit of public funds.

25317 (14) Bonds issued under the provisions of this section and
25318 income therefrom shall be exempt from all taxation in the State of
25319 Mississippi.

25320 (15) The proceeds of the bonds issued under this section
25321 shall be used solely for the purposes herein provided, including
25322 the costs incident to the issuance and sale of such bonds.

25323 (16) The State Treasurer is authorized, without further
25324 process of law, to certify to the Department of Finance and
25325 Administration the necessity for warrants, and the Department of
25326 Finance and Administration is authorized and directed to issue
25327 such warrants, in such amounts as may be necessary to pay when due
25328 the principal of, premium, if any, and interest on, or the
25329 accreted value of, all bonds issued under this section; and the
25330 State Treasurer shall forward the necessary amount to the
25331 designated place or places of payment of such bonds in ample time
25332 to discharge such bonds, or the interest thereon, on the due dates
25333 thereof.

25334 (17) This section shall be deemed to be full and complete
25335 authority for the exercise of the powers herein granted, but this



25336 section shall not be deemed to repeal or to be in derogation of
25337 any existing law of this state.

25338 **SECTION 130.** (1) As used in this section, the following
25339 words shall have the meanings ascribed herein unless the context
25340 clearly requires otherwise:

25341 (a) "Accreted value" of any bond means, as of any date
25342 of computation, an amount equal to the sum of (i) the stated
25343 initial value of such bond, plus (ii) the interest accrued thereon
25344 from the issue date to the date of computation at the rate,
25345 compounded semiannually, that is necessary to produce the
25346 approximate yield to maturity shown for bonds of the same
25347 maturity.

25348 (b) "State" means the State of Mississippi.

25349 (c) "Commission" means the State Bond Commission.

25350 (2) (a) (i) A special fund, to be designated as the "2021
25351 City of Ripley Fire Department Fund," is created within the State
25352 Treasury. The fund shall be maintained by the State Treasurer as
25353 a separate and special fund, separate and apart from the General
25354 Fund of the state. Unexpended amounts remaining in the fund at
25355 the end of a fiscal year shall not lapse into the State General
25356 Fund, and any interest earned or investment earnings on amounts in
25357 the fund shall be deposited into such fund.

25358 (ii) Monies deposited into the fund shall be
25359 disbursed, in the discretion of the Department of Finance and
25360 Administration, to assist the City of Ripley, Mississippi, in



25361 paying costs associated with the purchase of equipment for the
25362 city's fire department.

25363 (b) Amounts deposited into such special fund shall be
25364 disbursed to pay the costs of the projects described in paragraph
25365 (a) of this subsection. Promptly after the commission has
25366 certified, by resolution duly adopted, that the projects described
25367 in paragraph (a) of this subsection shall have been completed,
25368 abandoned, or cannot be completed in a timely fashion, any amounts
25369 remaining in such special fund shall be applied to pay debt
25370 service on the bonds issued under this section, in accordance with
25371 the proceedings authorizing the issuance of such bonds and as
25372 directed by the commission.

25373 (3) (a) The commission, at one time, or from time to time,
25374 may declare by resolution the necessity for issuance of general
25375 obligation bonds of the State of Mississippi to provide funds for
25376 all costs incurred or to be incurred for the purposes described in
25377 subsection (2) of this section. Upon the adoption of a resolution
25378 by the Department of Finance and Administration, declaring the
25379 necessity for the issuance of any part or all of the general
25380 obligation bonds authorized by this subsection, the department
25381 shall deliver a certified copy of its resolution or resolutions to
25382 the commission. Upon receipt of such resolution, the commission,
25383 in its discretion, may act as issuing agent, prescribe the form of
25384 the bonds, determine the appropriate method for sale of the bonds,
25385 advertise for and accept bids or negotiate the sale of the bonds,



25386 issue and sell the bonds so authorized to be sold, and do any and
25387 all other things necessary and advisable in connection with the
25388 issuance and sale of such bonds. The total amount of bonds issued
25389 under this section shall not exceed One Hundred Thousand Dollars
25390 (\$100,000.00). No bonds shall be issued under this section after
25391 July 1, 2025.

25392 (b) Any investment earnings on amounts deposited into
25393 the special fund created in subsection (2) of this section shall
25394 be used to pay debt service on bonds issued under this section, in
25395 accordance with the proceedings authorizing issuance of such
25396 bonds.

25397 (4) The principal of and interest on the bonds authorized
25398 under this section shall be payable in the manner provided in this
25399 subsection. Such bonds shall bear such date or dates, be in such
25400 denomination or denominations, bear interest at such rate or rates
25401 (not to exceed the limits set forth in Section 75-17-101,
25402 Mississippi Code of 1972), be payable at such place or places
25403 within or without the State of Mississippi, shall mature
25404 absolutely at such time or times not to exceed twenty-five (25)
25405 years from date of issue, be redeemable before maturity at such
25406 time or times and upon such terms, with or without premium, shall
25407 bear such registration privileges, and shall be substantially in
25408 such form, all as shall be determined by resolution of the
25409 commission.



25410 (5) The bonds authorized by this section shall be signed by
25411 the chairman of the commission, or by his facsimile signature, and
25412 the official seal of the commission shall be affixed thereto,
25413 attested by the secretary of the commission. The interest
25414 coupons, if any, to be attached to such bonds may be executed by
25415 the facsimile signatures of such officers. Whenever any such
25416 bonds shall have been signed by the officials designated to sign
25417 the bonds who were in office at the time of such signing but who
25418 may have ceased to be such officers before the sale and delivery
25419 of such bonds, or who may not have been in office on the date such
25420 bonds may bear, the signatures of such officers upon such bonds
25421 and coupons shall nevertheless be valid and sufficient for all
25422 purposes and have the same effect as if the person so officially
25423 signing such bonds had remained in office until their delivery to
25424 the purchaser, or had been in office on the date such bonds may
25425 bear. However, notwithstanding anything herein to the contrary,
25426 such bonds may be issued as provided in the Registered Bond Act of
25427 the State of Mississippi.

25428 (6) All bonds and interest coupons issued under the
25429 provisions of this section have all the qualities and incidents of
25430 negotiable instruments under the provisions of the Uniform
25431 Commercial Code, and in exercising the powers granted by this
25432 section, the commission shall not be required to and need not
25433 comply with the provisions of the Uniform Commercial Code.



25434 (7) The commission shall act as issuing agent for the bonds
25435 authorized under this section, prescribe the form of the bonds,
25436 determine the appropriate method for sale of the bonds, advertise
25437 for and accept bids or negotiate the sale of the bonds, issue and
25438 sell the bonds so authorized to be sold, pay all fees and costs
25439 incurred in such issuance and sale, and do any and all other
25440 things necessary and advisable in connection with the issuance and
25441 sale of such bonds. The commission is authorized and empowered to
25442 pay the costs that are incident to the sale, issuance and delivery
25443 of the bonds authorized under this section from the proceeds
25444 derived from the sale of such bonds. The commission may sell such
25445 bonds on sealed bids at public sale or may negotiate the sale of
25446 the bonds for such price as it may determine to be for the best
25447 interest of the State of Mississippi. All interest accruing on
25448 such bonds so issued shall be payable semiannually or annually.

25449 If such bonds are sold by sealed bids at public sale, notice
25450 of the sale shall be published at least one time, not less than
25451 ten (10) days before the date of sale, and shall be so published
25452 in one or more newspapers published or having a general
25453 circulation in the City of Jackson, Mississippi, selected by the
25454 commission.

25455 The commission, when issuing any bonds under the authority of
25456 this section, may provide that bonds, at the option of the State
25457 of Mississippi, may be called in for payment and redemption at the



25458 call price named therein and accrued interest on such date or
25459 dates named therein.

25460 (8) The bonds issued under the provisions of this section
25461 are general obligations of the State of Mississippi, and for the
25462 payment thereof the full faith and credit of the State of
25463 Mississippi is irrevocably pledged. If the funds appropriated by
25464 the Legislature are insufficient to pay the principal of and the
25465 interest on such bonds as they become due, then the deficiency
25466 shall be paid by the State Treasurer from any funds in the State
25467 Treasury not otherwise appropriated. All such bonds shall contain
25468 recitals on their faces substantially covering the provisions of
25469 this subsection.

25470 (9) Upon the issuance and sale of bonds under the provisions
25471 of this section, the commission shall transfer the proceeds of any
25472 such sale or sales to the special fund created in subsection (2)
25473 of this section. The proceeds of such bonds shall be disbursed
25474 solely upon the order of the Department of Finance and
25475 Administration under such restrictions, if any, as may be
25476 contained in the resolution providing for the issuance of the
25477 bonds.

25478 (10) The bonds authorized under this section may be issued
25479 without any other proceedings or the happening of any other
25480 conditions or things other than those proceedings, conditions and
25481 things which are specified or required by this section. Any
25482 resolution providing for the issuance of bonds under the



25483 provisions of this section shall become effective immediately upon
25484 its adoption by the commission, and any such resolution may be
25485 adopted at any regular or special meeting of the commission by a
25486 majority of its members.

25487 (11) The bonds authorized under the authority of this
25488 section may be validated in the Chancery Court of the First
25489 Judicial District of Hinds County, Mississippi, in the manner and
25490 with the force and effect provided by Chapter 13, Title 31,
25491 Mississippi Code of 1972, for the validation of county, municipal,
25492 school district and other bonds. The notice to taxpayers required
25493 by such statutes shall be published in a newspaper published or
25494 having a general circulation in the City of Jackson, Mississippi.

25495 (12) Any holder of bonds issued under the provisions of this
25496 section or of any of the interest coupons pertaining thereto may,
25497 either at law or in equity, by suit, action, mandamus or other
25498 proceeding, protect and enforce any and all rights granted under
25499 this section, or under such resolution, and may enforce and compel
25500 performance of all duties required by this section to be
25501 performed, in order to provide for the payment of bonds and
25502 interest thereon.

25503 (13) All bonds issued under the provisions of this section
25504 shall be legal investments for trustees and other fiduciaries, and
25505 for savings banks, trust companies and insurance companies
25506 organized under the laws of the State of Mississippi, and such
25507 bonds shall be legal securities which may be deposited with and



25508 shall be received by all public officers and bodies of this state
25509 and all municipalities and political subdivisions for the purpose
25510 of securing the deposit of public funds.

25511 (14) Bonds issued under the provisions of this section and
25512 income therefrom shall be exempt from all taxation in the State of
25513 Mississippi.

25514 (15) The proceeds of the bonds issued under this section
25515 shall be used solely for the purposes herein provided, including
25516 the costs incident to the issuance and sale of such bonds.

25517 (16) The State Treasurer is authorized, without further
25518 process of law, to certify to the Department of Finance and
25519 Administration the necessity for warrants, and the Department of
25520 Finance and Administration is authorized and directed to issue
25521 such warrants, in such amounts as may be necessary to pay when due
25522 the principal of, premium, if any, and interest on, or the
25523 accreted value of, all bonds issued under this section; and the
25524 State Treasurer shall forward the necessary amount to the
25525 designated place or places of payment of such bonds in ample time
25526 to discharge such bonds, or the interest thereon, on the due dates
25527 thereof.

25528 (17) This section shall be deemed to be full and complete
25529 authority for the exercise of the powers herein granted, but this
25530 section shall not be deemed to repeal or to be in derogation of
25531 any existing law of this state.



25532 **SECTION 131.** (1) As used in this section, the following
25533 words shall have the meanings ascribed herein unless the context
25534 clearly requires otherwise:

25535 (a) "Accreted value" of any bond means, as of any date
25536 of computation, an amount equal to the sum of (i) the stated
25537 initial value of such bond, plus (ii) the interest accrued thereon
25538 from the issue date to the date of computation at the rate,
25539 compounded semiannually, that is necessary to produce the
25540 approximate yield to maturity shown for bonds of the same
25541 maturity.

25542 (b) "State" means the State of Mississippi.

25543 (c) "Commission" means the State Bond Commission.

25544 (2) (a) (i) A special fund, to be designated the "2021
25545 Town of Artesia Drainage Improvements Fund," is created within the
25546 State Treasury. The fund shall be maintained by the State
25547 Treasurer as a separate and special fund, separate and apart from
25548 the General Fund of the state. Unexpended amounts remaining in
25549 the fund at the end of a fiscal year shall not lapse into the
25550 State General Fund, and any interest earned or investment earnings
25551 on amounts in the fund shall be deposited into such fund.

25552 (ii) Monies deposited into the fund shall be
25553 disbursed, in the discretion of the Department of Finance and
25554 Administration, to assist the Town of Artesia, Mississippi, in
25555 paying costs associated with construction of and other
25556 improvements to storm water structures and facilities for the



25557 purposes of improving drainage and reducing the risk for flooding
25558 in the Town of Artesia.

25559 (b) Amounts deposited into such special fund shall be
25560 disbursed to pay the costs of the projects described in paragraph
25561 (a) of this subsection. Promptly after the commission has
25562 certified, by resolution duly adopted, that the projects described
25563 in paragraph (a) of this subsection shall have been completed,
25564 abandoned, or cannot be completed in a timely fashion, any amounts
25565 remaining in such special fund shall be applied to pay debt
25566 service on the bonds issued under this section, in accordance with
25567 the proceedings authorizing the issuance of such bonds and as
25568 directed by the commission.

25569 (3) (a) The commission, at one time, or from time to time,
25570 may declare by resolution the necessity for issuance of general
25571 obligation bonds of the State of Mississippi to provide funds for
25572 all costs incurred or to be incurred for the purposes described in
25573 subsection (2) of this section. Upon the adoption of a resolution
25574 by the Department of Finance and Administration, declaring the
25575 necessity for the issuance of any part or all of the general
25576 obligation bonds authorized by this subsection, the department
25577 shall deliver a certified copy of its resolution or resolutions to
25578 the commission. Upon receipt of such resolution, the commission,
25579 in its discretion, may act as the issuing agent, prescribe the
25580 form of the bonds, determine the appropriate method for sale of
25581 the bonds, advertise for and accept bids or negotiate the sale of



25582 the bonds, issue and sell the bonds so authorized to be sold and
25583 do any and all other things necessary and advisable in connection
25584 with the issuance and sale of such bonds. The total amount of
25585 bonds issued under this section shall not exceed Two Hundred Fifty
25586 Thousand Dollars (\$250,000.00). No bonds shall be issued under
25587 this section after July 1, 2025.

25588 (b) Any investment earnings on amounts deposited into
25589 the special fund created in subsection (2) of this section shall
25590 be used to pay debt service on bonds issued under this section, in
25591 accordance with the proceedings authorizing issuance of such
25592 bonds.

25593 (4) The principal of and interest on the bonds authorized
25594 under this section shall be payable in the manner provided in this
25595 subsection. Such bonds shall bear such date or dates, be in such
25596 denomination or denominations, bear interest at such rate or rates
25597 (not to exceed the limits set forth in Section 75-17-101,
25598 Mississippi Code of 1972), be payable at such place or places
25599 within or without the State of Mississippi, shall mature
25600 absolutely at such time or times not to exceed twenty-five (25)
25601 years from date of issue, be redeemable before maturity at such
25602 time or times and upon such terms, with or without premium, shall
25603 bear such registration privileges, and shall be substantially in
25604 such form, all as shall be determined by resolution of the
25605 commission.



25606 (5) The bonds authorized by this section shall be signed by
25607 the chairman of the commission, or by his facsimile signature, and
25608 the official seal of the commission shall be affixed thereto,
25609 attested by the secretary of the commission. The interest
25610 coupons, if any, to be attached to such bonds may be executed by
25611 the facsimile signatures of such officers. Whenever any such
25612 bonds shall have been signed by the officials designated to sign
25613 the bonds who were in office at the time of such signing but who
25614 may have ceased to be such officers before the sale and delivery
25615 of such bonds, or who may not have been in office on the date such
25616 bonds may bear, the signatures of such officers upon such bonds
25617 and coupons shall nevertheless be valid and sufficient for all
25618 purposes and have the same effect as if the person so officially
25619 signing such bonds had remained in office until their delivery to
25620 the purchaser, or had been in office on the date such bonds may
25621 bear. However, notwithstanding anything herein to the contrary,
25622 such bonds may be issued as provided in the Registered Bond Act of
25623 the State of Mississippi.

25624 (6) All bonds and interest coupons issued under the
25625 provisions of this section have all the qualities and incidents of
25626 negotiable instruments under the provisions of the Uniform
25627 Commercial Code, and in exercising the powers granted by this
25628 section, the commission shall not be required to and need not
25629 comply with the provisions of the Uniform Commercial Code.



25630 (7) The commission shall act as issuing agent for the bonds
25631 authorized under this section, prescribe the form of the bonds,
25632 determine the appropriate method for sale of the bonds, advertise
25633 for and accept bids or negotiate the sale of the bonds, issue and
25634 sell the bonds so authorized to be sold, pay all fees and costs
25635 incurred in such issuance and sale, and do any and all other
25636 things necessary and advisable in connection with the issuance and
25637 sale of such bonds. The commission is authorized and empowered to
25638 pay the costs that are incident to the sale, issuance and delivery
25639 of the bonds authorized under this section from the proceeds
25640 derived from the sale of such bonds. The commission may sell such
25641 bonds on sealed bids at public sale or may negotiate the sale of
25642 the bonds for such price as it may determine to be for the best
25643 interest of the State of Mississippi. All interest accruing on
25644 such bonds so issued shall be payable semiannually or annually.

25645 If such bonds are sold by sealed bids at public sale, notice
25646 of the sale shall be published at least one (1) time, not less
25647 than ten (10) days before the date of sale, and shall be so
25648 published in one or more newspapers published or having a general
25649 circulation in the City of Jackson, Mississippi, selected by the
25650 commission.

25651 The commission, when issuing any bonds under the authority of
25652 this section, may provide that bonds, at the option of the State
25653 of Mississippi, may be called in for payment and redemption at the



25654 call price named therein and accrued interest on such date or
25655 dates named therein.

25656 (8) The bonds issued under the provisions of this section
25657 are general obligations of the State of Mississippi, and for the
25658 payment thereof the full faith and credit of the State of
25659 Mississippi is irrevocably pledged. If the funds appropriated by
25660 the Legislature are insufficient to pay the principal of and the
25661 interest on such bonds as they become due, then the deficiency
25662 shall be paid by the State Treasurer from any funds in the State
25663 Treasury not otherwise appropriated. All such bonds shall contain
25664 recitals on their faces substantially covering the provisions of
25665 this subsection.

25666 (9) Upon the issuance and sale of bonds under the provisions
25667 of this section, the commission shall transfer the proceeds of any
25668 such sale or sales to the special fund created in subsection (2)
25669 of this section. The proceeds of such bonds shall be disbursed
25670 solely upon the order of the Department of Finance and
25671 Administration under such restrictions, if any, as may be
25672 contained in the resolution providing for the issuance of the
25673 bonds.

25674 (10) The bonds authorized under this section may be issued
25675 without any other proceedings or the happening of any other
25676 conditions or things other than those proceedings, conditions and
25677 things which are specified or required by this section. Any
25678 resolution providing for the issuance of bonds under the



25679 provisions of this section shall become effective immediately upon
25680 its adoption by the commission, and any such resolution may be
25681 adopted at any regular or special meeting of the commission by a
25682 majority of its members.

25683 (11) The bonds authorized under the authority of this
25684 section may be validated in the Chancery Court of the First
25685 Judicial District of Hinds County, Mississippi, in the manner and
25686 with the force and effect provided by Chapter 13, Title 31,
25687 Mississippi Code of 1972, for the validation of county, municipal,
25688 school district and other bonds. The notice to taxpayers required
25689 by such statutes shall be published in a newspaper published or
25690 having a general circulation in the City of Jackson, Mississippi.

25691 (12) Any holder of bonds issued under the provisions of this
25692 section or of any of the interest coupons pertaining thereto may,
25693 either at law or in equity, by suit, action, mandamus or other
25694 proceeding, protect and enforce any and all rights granted under
25695 this section, or under such resolution, and may enforce and compel
25696 performance of all duties required by this section to be
25697 performed, in order to provide for the payment of bonds and
25698 interest thereon.

25699 (13) All bonds issued under the provisions of this section
25700 shall be legal investments for trustees and other fiduciaries, and
25701 for savings banks, trust companies and insurance companies
25702 organized under the laws of the State of Mississippi, and such
25703 bonds shall be legal securities which may be deposited with and



25704 shall be received by all public officers and bodies of this state
25705 and all municipalities and political subdivisions for the purpose
25706 of securing the deposit of public funds.

25707 (14) Bonds issued under the provisions of this section and
25708 income therefrom shall be exempt from all taxation in the State of
25709 Mississippi.

25710 (15) The proceeds of the bonds issued under this section
25711 shall be used solely for the purposes herein provided, including
25712 the costs incident to the issuance and sale of such bonds.

25713 (16) The State Treasurer is authorized, without further
25714 process of law, to certify to the Department of Finance and
25715 Administration the necessity for warrants, and the Department of
25716 Finance and Administration is authorized and directed to issue
25717 such warrants, in such amounts as may be necessary to pay when due
25718 the principal of, premium, if any, and interest on, or the
25719 accreted value of, all bonds issued under this section; and the
25720 State Treasurer shall forward the necessary amount to the
25721 designated place or places of payment of such bonds in ample time
25722 to discharge such bonds, or the interest thereon, on the due dates
25723 thereof.

25724 (17) This section shall be deemed to be full and complete
25725 authority for the exercise of the powers herein granted, but this
25726 section shall not be deemed to repeal or to be in derogation of
25727 any existing law of this state.



25728 **SECTION 132.** (1) As used in this section, the following
25729 words shall have the meanings ascribed herein unless the context
25730 clearly requires otherwise:

25731 (a) "Accreted value" of any bond means, as of any date
25732 of computation, an amount equal to the sum of (i) the stated
25733 initial value of such bond, plus (ii) the interest accrued thereon
25734 from the issue date to the date of computation at the rate,
25735 compounded semiannually, that is necessary to produce the
25736 approximate yield to maturity shown for bonds of the same
25737 maturity.

25738 (b) "State" means the State of Mississippi.

25739 (c) "Commission" means the State Bond Commission.

25740 (2) (a) (i) A special fund, to be designated as the "2021
25741 Jackson State University Stadium Fund," is created within the
25742 State Treasury. The fund shall be maintained by the State
25743 Treasurer as a separate and special fund, separate and apart from
25744 the General Fund of the state. Unexpended amounts remaining in
25745 the fund at the end of a fiscal year shall not lapse into the
25746 State General Fund, and any interest earned or investment earnings
25747 on amounts in the fund shall be deposited into such fund.

25748 (ii) Monies deposited into the fund shall be
25749 disbursed, in the discretion of the Department of Finance and
25750 Administration, to assist in paying costs associated with a study
25751 regarding the location for the construction of a sports stadium in
25752 downtown Jackson, Mississippi.



25753 (b) Amounts deposited into such special fund shall be
25754 disbursed to pay the costs of the projects described in paragraph
25755 (a) of this subsection. Promptly after the commission has
25756 certified, by resolution duly adopted, that the projects described
25757 in paragraph (a) of this subsection shall have been completed,
25758 abandoned, or cannot be completed in a timely fashion, any amounts
25759 remaining in such special fund shall be applied to pay debt
25760 service on the bonds issued under this section, in accordance with
25761 the proceedings authorizing the issuance of such bonds and as
25762 directed by the commission.

25763 (3) (a) The commission, at one time, or from time to time,
25764 may declare by resolution the necessity for issuance of general
25765 obligation bonds of the State of Mississippi to provide funds for
25766 all costs incurred or to be incurred for the purposes described in
25767 subsection (2) of this section. Upon the adoption of a resolution
25768 by the Department of Finance and Administration, declaring the
25769 necessity for the issuance of any part or all of the general
25770 obligation bonds authorized by this subsection, the department
25771 shall deliver a certified copy of its resolution or resolutions to
25772 the commission. Upon receipt of such resolution, the commission,
25773 in its discretion, may act as issuing agent, prescribe the form of
25774 the bonds, determine the appropriate method for sale of the bonds,
25775 advertise for and accept bids or negotiate the sale of the bonds,
25776 issue and sell the bonds so authorized to be sold, and do any and
25777 all other things necessary and advisable in connection with the



25778 issuance and sale of such bonds. The total amount of bonds issued
25779 under this section shall not exceed Two Hundred Fifty Thousand
25780 Dollars (\$250,000.00). No bonds shall be issued under this
25781 section after July 1, 2025.

25782 (b) Any investment earnings on amounts deposited into
25783 the special fund created in subsection (2) of this section shall
25784 be used to pay debt service on bonds issued under this section, in
25785 accordance with the proceedings authorizing issuance of such
25786 bonds.

25787 (4) The principal of and interest on the bonds authorized
25788 under this section shall be payable in the manner provided in this
25789 subsection. Such bonds shall bear such date or dates, be in such
25790 denomination or denominations, bear interest at such rate or rates
25791 (not to exceed the limits set forth in Section 75-17-101,
25792 Mississippi Code of 1972), be payable at such place or places
25793 within or without the State of Mississippi, shall mature
25794 absolutely at such time or times not to exceed twenty-five (25)
25795 years from date of issue, be redeemable before maturity at such
25796 time or times and upon such terms, with or without premium, shall
25797 bear such registration privileges, and shall be substantially in
25798 such form, all as shall be determined by resolution of the
25799 commission.

25800 (5) The bonds authorized by this section shall be signed by
25801 the chairman of the commission, or by his facsimile signature, and
25802 the official seal of the commission shall be affixed thereto,



25803 attested by the secretary of the commission. The interest
25804 coupons, if any, to be attached to such bonds may be executed by
25805 the facsimile signatures of such officers. Whenever any such
25806 bonds shall have been signed by the officials designated to sign
25807 the bonds who were in office at the time of such signing but who
25808 may have ceased to be such officers before the sale and delivery
25809 of such bonds, or who may not have been in office on the date such
25810 bonds may bear, the signatures of such officers upon such bonds
25811 and coupons shall nevertheless be valid and sufficient for all
25812 purposes and have the same effect as if the person so officially
25813 signing such bonds had remained in office until their delivery to
25814 the purchaser, or had been in office on the date such bonds may
25815 bear. However, notwithstanding anything herein to the contrary,
25816 such bonds may be issued as provided in the Registered Bond Act of
25817 the State of Mississippi.

25818 (6) All bonds and interest coupons issued under the
25819 provisions of this section have all the qualities and incidents of
25820 negotiable instruments under the provisions of the Uniform
25821 Commercial Code, and in exercising the powers granted by this
25822 section, the commission shall not be required to and need not
25823 comply with the provisions of the Uniform Commercial Code.

25824 (7) The commission shall act as issuing agent for the bonds
25825 authorized under this section, prescribe the form of the bonds,
25826 determine the appropriate method for sale of the bonds, advertise
25827 for and accept bids or negotiate the sale of the bonds, issue and



25828 sell the bonds so authorized to be sold, pay all fees and costs
25829 incurred in such issuance and sale, and do any and all other
25830 things necessary and advisable in connection with the issuance and
25831 sale of such bonds. The commission is authorized and empowered to
25832 pay the costs that are incident to the sale, issuance and delivery
25833 of the bonds authorized under this section from the proceeds
25834 derived from the sale of such bonds. The commission may sell such
25835 bonds on sealed bids at public sale or may negotiate the sale of
25836 the bonds for such price as it may determine to be for the best
25837 interest of the State of Mississippi. All interest accruing on
25838 such bonds so issued shall be payable semiannually or annually.

25839 If such bonds are sold by sealed bids at public sale, notice
25840 of the sale shall be published at least one time, not less than
25841 ten (10) days before the date of sale, and shall be so published
25842 in one or more newspapers published or having a general
25843 circulation in the City of Jackson, Mississippi, selected by the
25844 commission.

25845 The commission, when issuing any bonds under the authority of
25846 this section, may provide that bonds, at the option of the State
25847 of Mississippi, may be called in for payment and redemption at the
25848 call price named therein and accrued interest on such date or
25849 dates named therein.

25850 (8) The bonds issued under the provisions of this section
25851 are general obligations of the State of Mississippi, and for the
25852 payment thereof the full faith and credit of the State of



25853 Mississippi is irrevocably pledged. If the funds appropriated by
25854 the Legislature are insufficient to pay the principal of and the
25855 interest on such bonds as they become due, then the deficiency
25856 shall be paid by the State Treasurer from any funds in the State
25857 Treasury not otherwise appropriated. All such bonds shall contain
25858 recitals on their faces substantially covering the provisions of
25859 this subsection.

25860 (9) Upon the issuance and sale of bonds under the provisions
25861 of this section, the commission shall transfer the proceeds of any
25862 such sale or sales to the special fund created in subsection (2)
25863 of this section. The proceeds of such bonds shall be disbursed
25864 solely upon the order of the Department of Finance and
25865 Administration under such restrictions, if any, as may be
25866 contained in the resolution providing for the issuance of the
25867 bonds.

25868 (10) The bonds authorized under this section may be issued
25869 without any other proceedings or the happening of any other
25870 conditions or things other than those proceedings, conditions and
25871 things which are specified or required by this section. Any
25872 resolution providing for the issuance of bonds under the
25873 provisions of this section shall become effective immediately upon
25874 its adoption by the commission, and any such resolution may be
25875 adopted at any regular or special meeting of the commission by a
25876 majority of its members.



25877 (11) The bonds authorized under the authority of this
25878 section may be validated in the Chancery Court of the First
25879 Judicial District of Hinds County, Mississippi, in the manner and
25880 with the force and effect provided by Chapter 13, Title 31,
25881 Mississippi Code of 1972, for the validation of county, municipal,
25882 school district and other bonds. The notice to taxpayers required
25883 by such statutes shall be published in a newspaper published or
25884 having a general circulation in the City of Jackson, Mississippi.

25885 (12) Any holder of bonds issued under the provisions of this
25886 section or of any of the interest coupons pertaining thereto may,
25887 either at law or in equity, by suit, action, mandamus or other
25888 proceeding, protect and enforce any and all rights granted under
25889 this section, or under such resolution, and may enforce and compel
25890 performance of all duties required by this section to be
25891 performed, in order to provide for the payment of bonds and
25892 interest thereon.

25893 (13) All bonds issued under the provisions of this section
25894 shall be legal investments for trustees and other fiduciaries, and
25895 for savings banks, trust companies and insurance companies
25896 organized under the laws of the State of Mississippi, and such
25897 bonds shall be legal securities which may be deposited with and
25898 shall be received by all public officers and bodies of this state
25899 and all municipalities and political subdivisions for the purpose
25900 of securing the deposit of public funds.



25901 (14) Bonds issued under the provisions of this section and
25902 income therefrom shall be exempt from all taxation in the State of
25903 Mississippi.

25904 (15) The proceeds of the bonds issued under this section
25905 shall be used solely for the purposes herein provided, including
25906 the costs incident to the issuance and sale of such bonds.

25907 (16) The State Treasurer is authorized, without further
25908 process of law, to certify to the Department of Finance and
25909 Administration the necessity for warrants, and the Department of
25910 Finance and Administration is authorized and directed to issue
25911 such warrants, in such amounts as may be necessary to pay when due
25912 the principal of, premium, if any, and interest on, or the
25913 accreted value of, all bonds issued under this section; and the
25914 State Treasurer shall forward the necessary amount to the
25915 designated place or places of payment of such bonds in ample time
25916 to discharge such bonds, or the interest thereon, on the due dates
25917 thereof.

25918 (17) This section shall be deemed to be full and complete
25919 authority for the exercise of the powers herein granted, but this
25920 section shall not be deemed to repeal or to be in derogation of
25921 any existing law of this state.

25922 **SECTION 133.** (1) As used in this section, the following
25923 words shall have the meanings ascribed herein unless the context
25924 clearly requires otherwise:



25925 (a) "Accreted value" of any bond means, as of any date
25926 of computation, an amount equal to the sum of (i) the stated
25927 initial value of such bond, plus (ii) the interest accrued thereon
25928 from the issue date to the date of computation at the rate,
25929 compounded semiannually, that is necessary to produce the
25930 approximate yield to maturity shown for bonds of the same
25931 maturity.

25932 (b) "State" means the State of Mississippi.

25933 (c) "Commission" means the State Bond Commission.

25934 (2) (a) (i) A special fund, to be designated as the "2021
25935 Town of Plantersville Infrastructure and Park Fund," is created
25936 within the State Treasury. The fund shall be maintained by the
25937 State Treasurer as a separate and special fund, separate and apart
25938 from the General Fund of the state. Unexpended amounts remaining
25939 in the fund at the end of a fiscal year shall not lapse into the
25940 State General Fund, and any interest earned or investment earnings
25941 on amounts in the fund shall be deposited into such fund.

25942 (ii) Monies deposited into the fund shall be
25943 disbursed, in the discretion of the Department of Finance and
25944 Administration, to assist the Town of Plantersville, Mississippi,
25945 in paying costs associated with infrastructure improvements and park
25946 improvements.

25947 (b) Amounts deposited into such special fund shall be
25948 disbursed to pay the costs of the projects described in paragraph
25949 (a) of this subsection. Promptly after the commission has



25950 certified, by resolution duly adopted, that the projects described
25951 in paragraph (a) of this subsection shall have been completed,
25952 abandoned, or cannot be completed in a timely fashion, any amounts
25953 remaining in such special fund shall be applied to pay debt
25954 service on the bonds issued under this section, in accordance with
25955 the proceedings authorizing the issuance of such bonds and as
25956 directed by the commission.

25957 (3) (a) The commission, at one time, or from time to time,
25958 may declare by resolution the necessity for issuance of general
25959 obligation bonds of the State of Mississippi to provide funds for
25960 all costs incurred or to be incurred for the purposes described in
25961 subsection (2) of this section. Upon the adoption of a resolution
25962 by the Department of Finance and Administration, declaring the
25963 necessity for the issuance of any part or all of the general
25964 obligation bonds authorized by this subsection, the department
25965 shall deliver a certified copy of its resolution or resolutions to
25966 the commission. Upon receipt of such resolution, the commission,
25967 in its discretion, may act as issuing agent, prescribe the form of
25968 the bonds, determine the appropriate method for sale of the bonds,
25969 advertise for and accept bids or negotiate the sale of the bonds,
25970 issue and sell the bonds so authorized to be sold, and do any and
25971 all other things necessary and advisable in connection with the
25972 issuance and sale of such bonds. The total amount of bonds issued
25973 under this section shall not exceed One Hundred Thousand Dollars



25974 (\$100,000.00). No bonds shall be issued under this section after
25975 July 1, 2025.

25976 (b) Any investment earnings on amounts deposited into
25977 the special fund created in subsection (2) of this section shall
25978 be used to pay debt service on bonds issued under this section, in
25979 accordance with the proceedings authorizing issuance of such
25980 bonds.

25981 (4) The principal of and interest on the bonds authorized
25982 under this section shall be payable in the manner provided in this
25983 subsection. Such bonds shall bear such date or dates, be in such
25984 denomination or denominations, bear interest at such rate or rates
25985 (not to exceed the limits set forth in Section 75-17-101,
25986 Mississippi Code of 1972), be payable at such place or places
25987 within or without the State of Mississippi, shall mature
25988 absolutely at such time or times not to exceed twenty-five (25)
25989 years from date of issue, be redeemable before maturity at such
25990 time or times and upon such terms, with or without premium, shall
25991 bear such registration privileges, and shall be substantially in
25992 such form, all as shall be determined by resolution of the
25993 commission.

25994 (5) The bonds authorized by this section shall be signed by
25995 the chairman of the commission, or by his facsimile signature, and
25996 the official seal of the commission shall be affixed thereto,
25997 attested by the secretary of the commission. The interest
25998 coupons, if any, to be attached to such bonds may be executed by



25999 the facsimile signatures of such officers. Whenever any such
26000 bonds shall have been signed by the officials designated to sign
26001 the bonds who were in office at the time of such signing but who
26002 may have ceased to be such officers before the sale and delivery
26003 of such bonds, or who may not have been in office on the date such
26004 bonds may bear, the signatures of such officers upon such bonds
26005 and coupons shall nevertheless be valid and sufficient for all
26006 purposes and have the same effect as if the person so officially
26007 signing such bonds had remained in office until their delivery to
26008 the purchaser, or had been in office on the date such bonds may
26009 bear. However, notwithstanding anything herein to the contrary,
26010 such bonds may be issued as provided in the Registered Bond Act of
26011 the State of Mississippi.

26012 (6) All bonds and interest coupons issued under the
26013 provisions of this section have all the qualities and incidents of
26014 negotiable instruments under the provisions of the Uniform
26015 Commercial Code, and in exercising the powers granted by this
26016 section, the commission shall not be required to and need not
26017 comply with the provisions of the Uniform Commercial Code.

26018 (7) The commission shall act as issuing agent for the bonds
26019 authorized under this section, prescribe the form of the bonds,
26020 determine the appropriate method for sale of the bonds, advertise
26021 for and accept bids or negotiate the sale of the bonds, issue and
26022 sell the bonds so authorized to be sold, pay all fees and costs
26023 incurred in such issuance and sale, and do any and all other



26024 things necessary and advisable in connection with the issuance and
26025 sale of such bonds. The commission is authorized and empowered to
26026 pay the costs that are incident to the sale, issuance and delivery
26027 of the bonds authorized under this section from the proceeds
26028 derived from the sale of such bonds. The commission may sell such
26029 bonds on sealed bids at public sale or may negotiate the sale of
26030 the bonds for such price as it may determine to be for the best
26031 interest of the State of Mississippi. All interest accruing on
26032 such bonds so issued shall be payable semiannually or annually.

26033 If such bonds are sold by sealed bids at public sale, notice
26034 of the sale shall be published at least one time, not less than
26035 ten (10) days before the date of sale, and shall be so published
26036 in one or more newspapers published or having a general
26037 circulation in the City of Jackson, Mississippi, selected by the
26038 commission.

26039 The commission, when issuing any bonds under the authority of
26040 this section, may provide that bonds, at the option of the State
26041 of Mississippi, may be called in for payment and redemption at the
26042 call price named therein and accrued interest on such date or
26043 dates named therein.

26044 (8) The bonds issued under the provisions of this section
26045 are general obligations of the State of Mississippi, and for the
26046 payment thereof the full faith and credit of the State of
26047 Mississippi is irrevocably pledged. If the funds appropriated by
26048 the Legislature are insufficient to pay the principal of and the



26049 interest on such bonds as they become due, then the deficiency
26050 shall be paid by the State Treasurer from any funds in the State
26051 Treasury not otherwise appropriated. All such bonds shall contain
26052 recitals on their faces substantially covering the provisions of
26053 this subsection.

26054 (9) Upon the issuance and sale of bonds under the provisions
26055 of this section, the commission shall transfer the proceeds of any
26056 such sale or sales to the special fund created in subsection (2)
26057 of this section. The proceeds of such bonds shall be disbursed
26058 solely upon the order of the Department of Finance and
26059 Administration under such restrictions, if any, as may be
26060 contained in the resolution providing for the issuance of the
26061 bonds.

26062 (10) The bonds authorized under this section may be issued
26063 without any other proceedings or the happening of any other
26064 conditions or things other than those proceedings, conditions and
26065 things which are specified or required by this section. Any
26066 resolution providing for the issuance of bonds under the
26067 provisions of this section shall become effective immediately upon
26068 its adoption by the commission, and any such resolution may be
26069 adopted at any regular or special meeting of the commission by a
26070 majority of its members.

26071 (11) The bonds authorized under the authority of this
26072 section may be validated in the Chancery Court of the First
26073 Judicial District of Hinds County, Mississippi, in the manner and



26074 with the force and effect provided by Chapter 13, Title 31,
26075 Mississippi Code of 1972, for the validation of county, municipal,
26076 school district and other bonds. The notice to taxpayers required
26077 by such statutes shall be published in a newspaper published or
26078 having a general circulation in the City of Jackson, Mississippi.

26079 (12) Any holder of bonds issued under the provisions of this
26080 section or of any of the interest coupons pertaining thereto may,
26081 either at law or in equity, by suit, action, mandamus or other
26082 proceeding, protect and enforce any and all rights granted under
26083 this section, or under such resolution, and may enforce and compel
26084 performance of all duties required by this section to be
26085 performed, in order to provide for the payment of bonds and
26086 interest thereon.

26087 (13) All bonds issued under the provisions of this section
26088 shall be legal investments for trustees and other fiduciaries, and
26089 for savings banks, trust companies and insurance companies
26090 organized under the laws of the State of Mississippi, and such
26091 bonds shall be legal securities which may be deposited with and
26092 shall be received by all public officers and bodies of this state
26093 and all municipalities and political subdivisions for the purpose
26094 of securing the deposit of public funds.

26095 (14) Bonds issued under the provisions of this section and
26096 income therefrom shall be exempt from all taxation in the State of
26097 Mississippi.



26098 (15) The proceeds of the bonds issued under this section
26099 shall be used solely for the purposes herein provided, including
26100 the costs incident to the issuance and sale of such bonds.

26101 (16) The State Treasurer is authorized, without further
26102 process of law, to certify to the Department of Finance and
26103 Administration the necessity for warrants, and the Department of
26104 Finance and Administration is authorized and directed to issue
26105 such warrants, in such amounts as may be necessary to pay when due
26106 the principal of, premium, if any, and interest on, or the
26107 accreted value of, all bonds issued under this section; and the
26108 State Treasurer shall forward the necessary amount to the
26109 designated place or places of payment of such bonds in ample time
26110 to discharge such bonds, or the interest thereon, on the due dates
26111 thereof.

26112 (17) This section shall be deemed to be full and complete
26113 authority for the exercise of the powers herein granted, but this
26114 section shall not be deemed to repeal or to be in derogation of
26115 any existing law of this state.

26116 **SECTION 134.** (1) As used in this section, the following
26117 words shall have the meanings ascribed herein unless the context
26118 clearly requires otherwise:

26119 (a) "Accreted value" of any bond means, as of any date
26120 of computation, an amount equal to the sum of (i) the stated
26121 initial value of such bond, plus (ii) the interest accrued thereon
26122 from the issue date to the date of computation at the rate,



26123 compounded semiannually, that is necessary to produce the
26124 approximate yield to maturity shown for bonds of the same
26125 maturity.

26126 (b) "State" means the State of Mississippi.

26127 (c) "Commission" means the State Bond Commission.

26128 (2) (a) (i) A special fund, to be designated the "2021
26129 Camp Kamassa Construction Fund," is created within the State
26130 Treasury. The fund shall be maintained by the State Treasurer as
26131 a separate and special fund, separate and apart from the General
26132 Fund of the state. Unexpended amounts remaining in the fund at
26133 the end of a fiscal year shall not lapse into the State General
26134 Fund, and any interest earned or investment earnings on amounts in
26135 the fund shall be deposited into such fund.

26136 (ii) Monies deposited into the fund shall be
26137 disbursed, in the discretion of the Department of Finance and
26138 Administration, to assist the Mississippi's Toughest Kids
26139 Foundation in paying the costs associated with:

26140 1. Design, preplanning, construction,
26141 furnishing and equipping of buildings and related facilities at
26142 Camp Kamassa in Copiah County, Mississippi; and

26143 2. Design, preplanning, construction and
26144 development of infrastructure at Camp Kamassa in Copiah County,
26145 Mississippi.

26146 (b) Amounts deposited into such special fund shall be
26147 disbursed to pay the costs of the projects described in paragraph



26148 (a) of this subsection. Promptly after the commission has
26149 certified, by resolution duly adopted, that the projects described
26150 in paragraph (a) of this subsection shall have been completed,
26151 abandoned, or cannot be completed in a timely fashion, any amounts
26152 remaining in such special fund shall be applied to pay debt
26153 service on the bonds issued under this section, in accordance with
26154 the proceedings authorizing the issuance of such bonds and as
26155 directed by the commission.

26156 (3) (a) The commission, at one time, or from time to time,
26157 may declare by resolution the necessity for issuance of general
26158 obligation bonds of the State of Mississippi to provide funds for
26159 all costs incurred or to be incurred for the purposes described in
26160 subsection (2) of this section. Upon the adoption of a resolution
26161 by the Department of Finance and Administration, declaring the
26162 necessity for the issuance of any part or all of the general
26163 obligation bonds authorized by this subsection, the department
26164 shall deliver a certified copy of its resolution or resolutions to
26165 the commission. Upon receipt of such resolution, the commission,
26166 in its discretion, may act as the issuing agent, prescribe the
26167 form of the bonds, determine the appropriate method for sale of
26168 the bonds, advertise for and accept bids or negotiate the sale of
26169 the bonds, issue and sell the bonds so authorized to be sold and
26170 do any and all other things necessary and advisable in connection
26171 with the issuance and sale of such bonds. The total amount of
26172 bonds issued under this section shall not exceed One Million



26173 Dollars (\$1,000,000.00). No bonds shall be issued under this
26174 section after July 1, 2025.

26175 (b) Any investment earnings on amounts deposited into
26176 the special fund created in subsection (2) of this section shall
26177 be used to pay debt service on bonds issued under this section, in
26178 accordance with the proceedings authorizing issuance of such
26179 bonds.

26180 (4) The principal of and interest on the bonds authorized
26181 under this section shall be payable in the manner provided in this
26182 subsection. Such bonds shall bear such date or dates, be in such
26183 denomination or denominations, bear interest at such rate or rates
26184 (not to exceed the limits set forth in Section 75-17-101,
26185 Mississippi Code of 1972), be payable at such place or places
26186 within or without the State of Mississippi, shall mature
26187 absolutely at such time or times not to exceed twenty-five (25)
26188 years from date of issue, be redeemable before maturity at such
26189 time or times and upon such terms, with or without premium, shall
26190 bear such registration privileges, and shall be substantially in
26191 such form, all as shall be determined by resolution of the
26192 commission.

26193 (5) The bonds authorized by this section shall be signed by
26194 the chairman of the commission, or by his facsimile signature, and
26195 the official seal of the commission shall be affixed thereto,
26196 attested by the secretary of the commission. The interest
26197 coupons, if any, to be attached to such bonds may be executed by



26198 the facsimile signatures of such officers. Whenever any such
26199 bonds shall have been signed by the officials designated to sign
26200 the bonds who were in office at the time of such signing but who
26201 may have ceased to be such officers before the sale and delivery
26202 of such bonds, or who may not have been in office on the date such
26203 bonds may bear, the signatures of such officers upon such bonds
26204 and coupons shall nevertheless be valid and sufficient for all
26205 purposes and have the same effect as if the person so officially
26206 signing such bonds had remained in office until their delivery to
26207 the purchaser, or had been in office on the date such bonds may
26208 bear. However, notwithstanding anything herein to the contrary,
26209 such bonds may be issued as provided in the Registered Bond Act of
26210 the State of Mississippi.

26211 (6) All bonds and interest coupons issued under the
26212 provisions of this section have all the qualities and incidents of
26213 negotiable instruments under the provisions of the Uniform
26214 Commercial Code, and in exercising the powers granted by this
26215 section, the commission shall not be required to and need not
26216 comply with the provisions of the Uniform Commercial Code.

26217 (7) The commission shall act as issuing agent for the bonds
26218 authorized under this section, prescribe the form of the bonds,
26219 determine the appropriate method for sale of the bonds, advertise
26220 for and accept bids or negotiate the sale of the bonds, issue and
26221 sell the bonds so authorized to be sold, pay all fees and costs
26222 incurred in such issuance and sale, and do any and all other



26223 things necessary and advisable in connection with the issuance and
26224 sale of such bonds. The commission is authorized and empowered to
26225 pay the costs that are incident to the sale, issuance and delivery
26226 of the bonds authorized under this section from the proceeds
26227 derived from the sale of such bonds. The commission may sell such
26228 bonds on sealed bids at public sale or may negotiate the sale of
26229 the bonds for such price as it may determine to be for the best
26230 interest of the State of Mississippi. All interest accruing on
26231 such bonds so issued shall be payable semiannually or annually.

26232 If such bonds are sold by sealed bids at public sale, notice
26233 of the sale shall be published at least one (1) time, not less
26234 than ten (10) days before the date of sale, and shall be so
26235 published in one or more newspapers published or having a general
26236 circulation in the City of Jackson, Mississippi, selected by the
26237 commission.

26238 The commission, when issuing any bonds under the authority of
26239 this section, may provide that bonds, at the option of the State
26240 of Mississippi, may be called in for payment and redemption at the
26241 call price named therein and accrued interest on such date or
26242 dates named therein.

26243 (8) The bonds issued under the provisions of this section
26244 are general obligations of the State of Mississippi, and for the
26245 payment thereof the full faith and credit of the State of
26246 Mississippi is irrevocably pledged. If the funds appropriated by
26247 the Legislature are insufficient to pay the principal of and the



26248 interest on such bonds as they become due, then the deficiency
26249 shall be paid by the State Treasurer from any funds in the State
26250 Treasury not otherwise appropriated. All such bonds shall contain
26251 recitals on their faces substantially covering the provisions of
26252 this subsection.

26253 (9) Upon the issuance and sale of bonds under the provisions
26254 of this section, the commission shall transfer the proceeds of any
26255 such sale or sales to the special fund created in subsection (2)
26256 of this section. The proceeds of such bonds shall be disbursed
26257 solely upon the order of the Department of Finance and
26258 Administration under such restrictions, if any, as may be
26259 contained in the resolution providing for the issuance of the
26260 bonds.

26261 (10) The bonds authorized under this section may be issued
26262 without any other proceedings or the happening of any other
26263 conditions or things other than those proceedings, conditions and
26264 things which are specified or required by this section. Any
26265 resolution providing for the issuance of bonds under the
26266 provisions of this section shall become effective immediately upon
26267 its adoption by the commission, and any such resolution may be
26268 adopted at any regular or special meeting of the commission by a
26269 majority of its members.

26270 (11) The bonds authorized under the authority of this
26271 section may be validated in the Chancery Court of the First
26272 Judicial District of Hinds County, Mississippi, in the manner and



26273 with the force and effect provided by Chapter 13, Title 31,
26274 Mississippi Code of 1972, for the validation of county, municipal,
26275 school district and other bonds. The notice to taxpayers required
26276 by such statutes shall be published in a newspaper published or
26277 having a general circulation in the City of Jackson, Mississippi.

26278 (12) Any holder of bonds issued under the provisions of this
26279 section or of any of the interest coupons pertaining thereto may,
26280 either at law or in equity, by suit, action, mandamus or other
26281 proceeding, protect and enforce any and all rights granted under
26282 this section, or under such resolution, and may enforce and compel
26283 performance of all duties required by this section to be
26284 performed, in order to provide for the payment of bonds and
26285 interest thereon.

26286 (13) All bonds issued under the provisions of this section
26287 shall be legal investments for trustees and other fiduciaries, and
26288 for savings banks, trust companies and insurance companies
26289 organized under the laws of the State of Mississippi, and such
26290 bonds shall be legal securities which may be deposited with and
26291 shall be received by all public officers and bodies of this state
26292 and all municipalities and political subdivisions for the purpose
26293 of securing the deposit of public funds.

26294 (14) Bonds issued under the provisions of this section and
26295 income therefrom shall be exempt from all taxation in the State of
26296 Mississippi.



26297 (15) The proceeds of the bonds issued under this section
26298 shall be used solely for the purposes herein provided, including
26299 the costs incident to the issuance and sale of such bonds.

26300 (16) The State Treasurer is authorized, without further
26301 process of law, to certify to the Department of Finance and
26302 Administration the necessity for warrants, and the Department of
26303 Finance and Administration is authorized and directed to issue
26304 such warrants, in such amounts as may be necessary to pay when due
26305 the principal of, premium, if any, and interest on, or the
26306 accreted value of, all bonds issued under this section; and the
26307 State Treasurer shall forward the necessary amount to the
26308 designated place or places of payment of such bonds in ample time
26309 to discharge such bonds, or the interest thereon, on the due dates
26310 thereof.

26311 (17) This section shall be deemed to be full and complete
26312 authority for the exercise of the powers herein granted, but this
26313 section shall not be deemed to repeal or to be in derogation of
26314 any existing law of this state.

26315 **SECTION 135.** (1) As used in this section, the following
26316 words shall have the meanings ascribed herein unless the context
26317 clearly requires otherwise:

26318 (a) "Accreted value" of any bond means, as of any date
26319 of computation, an amount equal to the sum of (i) the stated
26320 initial value of such bond, plus (ii) the interest accrued thereon
26321 from the issue date to the date of computation at the rate,



26322 compounded semiannually, that is necessary to produce the
26323 approximate yield to maturity shown for bonds of the same
26324 maturity.

26325 (b) "State" means the State of Mississippi.

26326 (c) "Commission" means the State Bond Commission.

26327 (2) (a) (i) A special fund, to be designated as the "2021
26328 City of Ocean Springs Water and Sewer Systems Improvements Fund,"
26329 is created within the State Treasury. The fund shall be
26330 maintained by the State Treasurer as a separate and special fund,
26331 separate and apart from the General Fund of the state. Unexpended
26332 amounts remaining in the fund at the end of a fiscal year shall
26333 not lapse into the State General Fund, and any interest earned or
26334 investment earnings on amounts in the fund shall be deposited into
26335 such fund.

26336 (ii) Monies deposited into the fund shall be
26337 disbursed, in the discretion of the Department of Finance and
26338 Administration, to assist the City of Ocean Springs, Mississippi,
26339 in paying costs associated with improvements to the city's water
26340 system and sewer system infrastructure and drainage
26341 infrastructure.

26342 (b) Amounts deposited into such special fund shall be
26343 disbursed to pay the costs of the projects described in paragraph
26344 (a) of this subsection. Promptly after the commission has
26345 certified, by resolution duly adopted, that the projects described
26346 in paragraph (a) of this subsection shall have been completed,



26347 abandoned, or cannot be completed in a timely fashion, any amounts
26348 remaining in such special fund shall be applied to pay debt
26349 service on the bonds issued under this section, in accordance with
26350 the proceedings authorizing the issuance of such bonds and as
26351 directed by the commission.

26352 (3) (a) The commission, at one time, or from time to time,
26353 may declare by resolution the necessity for issuance of general
26354 obligation bonds of the State of Mississippi to provide funds for
26355 all costs incurred or to be incurred for the purposes described in
26356 subsection (2) of this section. Upon the adoption of a resolution
26357 by the Department of Finance and Administration, declaring the
26358 necessity for the issuance of any part or all of the general
26359 obligation bonds authorized by this subsection, the department
26360 shall deliver a certified copy of its resolution or resolutions to
26361 the commission. Upon receipt of such resolution, the commission,
26362 in its discretion, may act as issuing agent, prescribe the form of
26363 the bonds, determine the appropriate method for sale of the bonds,
26364 advertise for and accept bids or negotiate the sale of the bonds,
26365 issue and sell the bonds so authorized to be sold, and do any and
26366 all other things necessary and advisable in connection with the
26367 issuance and sale of such bonds. The total amount of bonds issued
26368 under this section shall not exceed One Million Dollars
26369 (\$1,000,000.00). No bonds shall be issued under this section
26370 after July 1, 2025.



26371 (b) Any investment earnings on amounts deposited into
26372 the special fund created in subsection (2) of this section shall
26373 be used to pay debt service on bonds issued under this section, in
26374 accordance with the proceedings authorizing issuance of such
26375 bonds.

26376 (4) The principal of and interest on the bonds authorized
26377 under this section shall be payable in the manner provided in this
26378 subsection. Such bonds shall bear such date or dates, be in such
26379 denomination or denominations, bear interest at such rate or rates
26380 (not to exceed the limits set forth in Section 75-17-101,
26381 Mississippi Code of 1972), be payable at such place or places
26382 within or without the State of Mississippi, shall mature
26383 absolutely at such time or times not to exceed twenty-five (25)
26384 years from date of issue, be redeemable before maturity at such
26385 time or times and upon such terms, with or without premium, shall
26386 bear such registration privileges, and shall be substantially in
26387 such form, all as shall be determined by resolution of the
26388 commission.

26389 (5) The bonds authorized by this section shall be signed by
26390 the chairman of the commission, or by his facsimile signature, and
26391 the official seal of the commission shall be affixed thereto,
26392 attested by the secretary of the commission. The interest
26393 coupons, if any, to be attached to such bonds may be executed by
26394 the facsimile signatures of such officers. Whenever any such
26395 bonds shall have been signed by the officials designated to sign



26396 the bonds who were in office at the time of such signing but who
26397 may have ceased to be such officers before the sale and delivery
26398 of such bonds, or who may not have been in office on the date such
26399 bonds may bear, the signatures of such officers upon such bonds
26400 and coupons shall nevertheless be valid and sufficient for all
26401 purposes and have the same effect as if the person so officially
26402 signing such bonds had remained in office until their delivery to
26403 the purchaser, or had been in office on the date such bonds may
26404 bear. However, notwithstanding anything herein to the contrary,
26405 such bonds may be issued as provided in the Registered Bond Act of
26406 the State of Mississippi.

26407 (6) All bonds and interest coupons issued under the
26408 provisions of this section have all the qualities and incidents of
26409 negotiable instruments under the provisions of the Uniform
26410 Commercial Code, and in exercising the powers granted by this
26411 section, the commission shall not be required to and need not
26412 comply with the provisions of the Uniform Commercial Code.

26413 (7) The commission shall act as issuing agent for the bonds
26414 authorized under this section, prescribe the form of the bonds,
26415 determine the appropriate method for sale of the bonds, advertise
26416 for and accept bids or negotiate the sale of the bonds, issue and
26417 sell the bonds so authorized to be sold, pay all fees and costs
26418 incurred in such issuance and sale, and do any and all other
26419 things necessary and advisable in connection with the issuance and
26420 sale of such bonds. The commission is authorized and empowered to



26421 pay the costs that are incident to the sale, issuance and delivery
26422 of the bonds authorized under this section from the proceeds
26423 derived from the sale of such bonds. The commission may sell such
26424 bonds on sealed bids at public sale or may negotiate the sale of
26425 the bonds for such price as it may determine to be for the best
26426 interest of the State of Mississippi. All interest accruing on
26427 such bonds so issued shall be payable semiannually or annually.

26428 If such bonds are sold by sealed bids at public sale, notice
26429 of the sale shall be published at least one time, not less than
26430 ten (10) days before the date of sale, and shall be so published
26431 in one or more newspapers published or having a general
26432 circulation in the City of Jackson, Mississippi, selected by the
26433 commission.

26434 The commission, when issuing any bonds under the authority of
26435 this section, may provide that bonds, at the option of the State
26436 of Mississippi, may be called in for payment and redemption at the
26437 call price named therein and accrued interest on such date or
26438 dates named therein.

26439 (8) The bonds issued under the provisions of this section
26440 are general obligations of the State of Mississippi, and for the
26441 payment thereof the full faith and credit of the State of
26442 Mississippi is irrevocably pledged. If the funds appropriated by
26443 the Legislature are insufficient to pay the principal of and the
26444 interest on such bonds as they become due, then the deficiency
26445 shall be paid by the State Treasurer from any funds in the State



26446 Treasury not otherwise appropriated. All such bonds shall contain
26447 recitals on their faces substantially covering the provisions of
26448 this subsection.

26449 (9) Upon the issuance and sale of bonds under the provisions
26450 of this section, the commission shall transfer the proceeds of any
26451 such sale or sales to the special fund created in subsection (2)
26452 of this section. The proceeds of such bonds shall be disbursed
26453 solely upon the order of the Department of Finance and
26454 Administration under such restrictions, if any, as may be
26455 contained in the resolution providing for the issuance of the
26456 bonds.

26457 (10) The bonds authorized under this section may be issued
26458 without any other proceedings or the happening of any other
26459 conditions or things other than those proceedings, conditions and
26460 things which are specified or required by this section. Any
26461 resolution providing for the issuance of bonds under the
26462 provisions of this section shall become effective immediately upon
26463 its adoption by the commission, and any such resolution may be
26464 adopted at any regular or special meeting of the commission by a
26465 majority of its members.

26466 (11) The bonds authorized under the authority of this
26467 section may be validated in the Chancery Court of the First
26468 Judicial District of Hinds County, Mississippi, in the manner and
26469 with the force and effect provided by Chapter 13, Title 31,
26470 Mississippi Code of 1972, for the validation of county, municipal,



26471 school district and other bonds. The notice to taxpayers required
26472 by such statutes shall be published in a newspaper published or
26473 having a general circulation in the City of Jackson, Mississippi.

26474 (12) Any holder of bonds issued under the provisions of this
26475 section or of any of the interest coupons pertaining thereto may,
26476 either at law or in equity, by suit, action, mandamus or other
26477 proceeding, protect and enforce any and all rights granted under
26478 this section, or under such resolution, and may enforce and compel
26479 performance of all duties required by this section to be
26480 performed, in order to provide for the payment of bonds and
26481 interest thereon.

26482 (13) All bonds issued under the provisions of this section
26483 shall be legal investments for trustees and other fiduciaries, and
26484 for savings banks, trust companies and insurance companies
26485 organized under the laws of the State of Mississippi, and such
26486 bonds shall be legal securities which may be deposited with and
26487 shall be received by all public officers and bodies of this state
26488 and all municipalities and political subdivisions for the purpose
26489 of securing the deposit of public funds.

26490 (14) Bonds issued under the provisions of this section and
26491 income therefrom shall be exempt from all taxation in the State of
26492 Mississippi.

26493 (15) The proceeds of the bonds issued under this section
26494 shall be used solely for the purposes herein provided, including
26495 the costs incident to the issuance and sale of such bonds.



26496 (16) The State Treasurer is authorized, without further
26497 process of law, to certify to the Department of Finance and
26498 Administration the necessity for warrants, and the Department of
26499 Finance and Administration is authorized and directed to issue
26500 such warrants, in such amounts as may be necessary to pay when due
26501 the principal of, premium, if any, and interest on, or the
26502 accreted value of, all bonds issued under this section; and the
26503 State Treasurer shall forward the necessary amount to the
26504 designated place or places of payment of such bonds in ample time
26505 to discharge such bonds, or the interest thereon, on the due dates
26506 thereof.

26507 (17) This section shall be deemed to be full and complete
26508 authority for the exercise of the powers herein granted, but this
26509 section shall not be deemed to repeal or to be in derogation of
26510 any existing law of this state.

26511 **SECTION 136.** Section 41, Chapter 492, Laws of 2020, is
26512 amended as follows:

26513 Section 41. (1) As used in this section, the following
26514 words shall have the meanings ascribed herein unless the context
26515 clearly requires otherwise:

26516 (a) "Accreted value" of any bond means, as of any date
26517 of computation, an amount equal to the sum of (i) the stated
26518 initial value of such bond, plus (ii) the interest accrued thereon
26519 from the issue date to the date of computation at the rate,
26520 compounded semiannually, that is necessary to produce the



26521 approximate yield to maturity shown for bonds of the same
26522 maturity.

26523 (b) "State" means the State of Mississippi.

26524 (c) "Commission" means the State Bond Commission.

26525 (2) (a) (i) A special fund, to be designated the "2020
26526 Town of Wesson - Wesson Old School Visitor Center Fund," is
26527 created within the State Treasury. The fund shall be maintained
26528 by the State Treasurer as a separate and special fund, separate
26529 and apart from the General Fund of the state. Unexpended amounts
26530 remaining in the fund at the end of a fiscal year shall not lapse
26531 into the State General Fund, and any interest earned or investment
26532 earnings on amounts in the fund shall be deposited into such fund.

26533 (ii) Monies deposited into the fund shall be
26534 disbursed, in the discretion of the Department of Finance and
26535 Administration, to assist the Town of Wesson, Mississippi, in
26536 paying costs associated with * * * ~~parking lot repairs for the~~
26537 renovation, furnishing and equipping of the Wesson Old School
26538 Visitor Center.

26539 (b) Amounts deposited into such special fund shall be
26540 disbursed to pay the costs of the projects described in paragraph
26541 (a) of this subsection. Promptly after the commission has
26542 certified, by resolution duly adopted, that the projects described
26543 in paragraph (a) of this subsection shall have been completed,
26544 abandoned, or cannot be completed in a timely fashion, any amounts
26545 remaining in such special fund shall be applied to pay debt



26546 service on the bonds issued under this section, in accordance with
26547 the proceedings authorizing the issuance of such bonds and as
26548 directed by the commission.

26549 (3) (a) The commission, at one time, or from time to time,
26550 may declare by resolution the necessity for issuance of general
26551 obligation bonds of the State of Mississippi to provide funds for
26552 all costs incurred or to be incurred for the purposes described in
26553 subsection (2) of this section. Upon the adoption of a resolution
26554 by the Department of Finance and Administration, declaring the
26555 necessity for the issuance of any part or all of the general
26556 obligation bonds authorized by this subsection, the department
26557 shall deliver a certified copy of its resolution or resolutions to
26558 the commission. Upon receipt of such resolution, the commission,
26559 in its discretion, may act as the issuing agent, prescribe the
26560 form of the bonds, determine the appropriate method for sale of
26561 the bonds, advertise for and accept bids or negotiate the sale of
26562 the bonds, issue and sell the bonds so authorized to be sold and
26563 do any and all other things necessary and advisable in connection
26564 with the issuance and sale of such bonds. The total amount of
26565 bonds issued under this section shall not exceed Three Hundred
26566 Thousand Dollars (\$300,000.00). No bonds shall be issued under
26567 this section after July 1, 2024.

26568 (b) Any investment earnings on amounts deposited into
26569 the special fund created in subsection (2) of this section shall
26570 be used to pay debt service on bonds issued under this section, in



26571 accordance with the proceedings authorizing issuance of such
26572 bonds.

26573 (4) The principal of and interest on the bonds authorized
26574 under this section shall be payable in the manner provided in this
26575 subsection. Such bonds shall bear such date or dates, be in such
26576 denomination or denominations, bear interest at such rate or rates
26577 (not to exceed the limits set forth in Section 75-17-101,
26578 Mississippi Code of 1972), be payable at such place or places
26579 within or without the State of Mississippi, shall mature
26580 absolutely at such time or times not to exceed twenty-five (25)
26581 years from date of issue, be redeemable before maturity at such
26582 time or times and upon such terms, with or without premium, shall
26583 bear such registration privileges, and shall be substantially in
26584 such form, all as shall be determined by resolution of the
26585 commission.

26586 (5) The bonds authorized by this section shall be signed by
26587 the chairman of the commission, or by his facsimile signature, and
26588 the official seal of the commission shall be affixed thereto,
26589 attested by the secretary of the commission. The interest
26590 coupons, if any, to be attached to such bonds may be executed by
26591 the facsimile signatures of such officers. Whenever any such
26592 bonds shall have been signed by the officials designated to sign
26593 the bonds who were in office at the time of such signing but who
26594 may have ceased to be such officers before the sale and delivery
26595 of such bonds, or who may not have been in office on the date such



26596 bonds may bear, the signatures of such officers upon such bonds
26597 and coupons shall nevertheless be valid and sufficient for all
26598 purposes and have the same effect as if the person so officially
26599 signing such bonds had remained in office until their delivery to
26600 the purchaser, or had been in office on the date such bonds may
26601 bear. However, notwithstanding anything herein to the contrary,
26602 such bonds may be issued as provided in the Registered Bond Act of
26603 the State of Mississippi.

26604 (6) All bonds and interest coupons issued under the
26605 provisions of this section have all the qualities and incidents of
26606 negotiable instruments under the provisions of the Uniform
26607 Commercial Code, and in exercising the powers granted by this
26608 section, the commission shall not be required to and need not
26609 comply with the provisions of the Uniform Commercial Code.

26610 (7) The commission shall act as issuing agent for the bonds
26611 authorized under this section, prescribe the form of the bonds,
26612 determine the appropriate method for sale of the bonds, advertise
26613 for and accept bids or negotiate the sale of the bonds, issue and
26614 sell the bonds so authorized to be sold, pay all fees and costs
26615 incurred in such issuance and sale, and do any and all other
26616 things necessary and advisable in connection with the issuance and
26617 sale of such bonds. The commission is authorized and empowered to
26618 pay the costs that are incident to the sale, issuance and delivery
26619 of the bonds authorized under this section from the proceeds
26620 derived from the sale of such bonds. The commission may sell such



26621 bonds on sealed bids at public sale or may negotiate the sale of
26622 the bonds for such price as it may determine to be for the best
26623 interest of the State of Mississippi. All interest accruing on
26624 such bonds so issued shall be payable semiannually or annually.

26625 If such bonds are sold by sealed bids at public sale, notice
26626 of the sale shall be published at least one (1) time, not less
26627 than ten (10) days before the date of sale, and shall be so
26628 published in one or more newspapers published or having a general
26629 circulation in the City of Jackson, Mississippi, selected by the
26630 commission.

26631 The commission, when issuing any bonds under the authority of
26632 this section, may provide that bonds, at the option of the State
26633 of Mississippi, may be called in for payment and redemption at the
26634 call price named therein and accrued interest on such date or
26635 dates named therein.

26636 (8) The bonds issued under the provisions of this section
26637 are general obligations of the State of Mississippi, and for the
26638 payment thereof the full faith and credit of the State of
26639 Mississippi is irrevocably pledged. If the funds appropriated by
26640 the Legislature are insufficient to pay the principal of and the
26641 interest on such bonds as they become due, then the deficiency
26642 shall be paid by the State Treasurer from any funds in the State
26643 Treasury not otherwise appropriated. All such bonds shall contain
26644 recitals on their faces substantially covering the provisions of
26645 this subsection.



26646 (9) Upon the issuance and sale of bonds under the provisions
26647 of this section, the commission shall transfer the proceeds of any
26648 such sale or sales to the special fund created in subsection (2)
26649 of this section. The proceeds of such bonds shall be disbursed
26650 solely upon the order of the Department of Finance and
26651 Administration under such restrictions, if any, as may be
26652 contained in the resolution providing for the issuance of the
26653 bonds.

26654 (10) The bonds authorized under this section may be issued
26655 without any other proceedings or the happening of any other
26656 conditions or things other than those proceedings, conditions and
26657 things which are specified or required by this section. Any
26658 resolution providing for the issuance of bonds under the
26659 provisions of this section shall become effective immediately upon
26660 its adoption by the commission, and any such resolution may be
26661 adopted at any regular or special meeting of the commission by a
26662 majority of its members.

26663 (11) The bonds authorized under the authority of this
26664 section may be validated in the Chancery Court of the First
26665 Judicial District of Hinds County, Mississippi, in the manner and
26666 with the force and effect provided by Chapter 13, Title 31,
26667 Mississippi Code of 1972, for the validation of county, municipal,
26668 school district and other bonds. The notice to taxpayers required
26669 by such statutes shall be published in a newspaper published or
26670 having a general circulation in the City of Jackson, Mississippi.



26671 (12) Any holder of bonds issued under the provisions of this
26672 section or of any of the interest coupons pertaining thereto may,
26673 either at law or in equity, by suit, action, mandamus or other
26674 proceeding, protect and enforce any and all rights granted under
26675 this section, or under such resolution, and may enforce and compel
26676 performance of all duties required by this section to be
26677 performed, in order to provide for the payment of bonds and
26678 interest thereon.

26679 (13) All bonds issued under the provisions of this section
26680 shall be legal investments for trustees and other fiduciaries, and
26681 for savings banks, trust companies and insurance companies
26682 organized under the laws of the State of Mississippi, and such
26683 bonds shall be legal securities which may be deposited with and
26684 shall be received by all public officers and bodies of this state
26685 and all municipalities and political subdivisions for the purpose
26686 of securing the deposit of public funds.

26687 (14) Bonds issued under the provisions of this section and
26688 income therefrom shall be exempt from all taxation in the State of
26689 Mississippi.

26690 (15) The proceeds of the bonds issued under this section
26691 shall be used solely for the purposes herein provided, including
26692 the costs incident to the issuance and sale of such bonds.

26693 (16) The State Treasurer is authorized, without further
26694 process of law, to certify to the Department of Finance and
26695 Administration the necessity for warrants, and the Department of



26696 Finance and Administration is authorized and directed to issue
26697 such warrants, in such amounts as may be necessary to pay when due
26698 the principal of, premium, if any, and interest on, or the
26699 accreted value of, all bonds issued under this section; and the
26700 State Treasurer shall forward the necessary amount to the
26701 designated place or places of payment of such bonds in ample time
26702 to discharge such bonds, or the interest thereon, on the due dates
26703 thereof.

26704 (17) This section shall be deemed to be full and complete
26705 authority for the exercise of the powers herein granted, but this
26706 section shall not be deemed to repeal or to be in derogation of
26707 any existing law of this state.

26708 **SECTION 137.** This act shall take effect and be in force from
26709 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, COMMUNITY AND JUNIOR COLLEGES,
4 AND STATE AGENCIES; TO AMEND SECTION 1, CHAPTER 492, LAWS OF 2020,
5 TO REVISE THE PURPOSES FOR WHICH THE PROCEEDS OF BONDS AUTHORIZED
6 TO BE ISSUED FOR THE STATE INSTITUTIONS OF HIGHER LEARNING
7 EDUCATION AND RESEARCH CENTER MAY BE USED; TO AMEND SECTION 15,
8 CHAPTER 492, LAWS OF 2020, TO INCREASE BY \$3,000,000.00 THE AMOUNT
9 OF GENERAL OBLIGATION BONDS THAT MAY BE ISSUED TO PROVIDE FUNDS TO
10 ASSIST THE CHICKASAW INKANA FOUNDATION IN PAYING THE COSTS
11 ASSOCIATED WITH THE CONSTRUCTION, FURNISHING AND EQUIPPING OF THE
12 CHICKASAW HERITAGE CENTER IN TUPELO, MISSISSIPPI; TO AUTHORIZE THE
13 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS FOR
14 THE MISSISSIPPI COMMUNITY HERITAGE PRESERVATION GRANT FUND; TO
15 AMEND SECTION 39-5-145, MISSISSIPPI CODE OF 1972, IN CONFORMITY
16 THERETO AND TO ALLOW THE MONIES IN THE FUND TO BE DISBURSED AS



GRANTS FOR UNIVERSITIES, COMMUNITY COLLEGES AND STATE AGENCIES; TO
AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS IN THE
AMOUNT OF \$3,000,000.00 TO PROVIDE FUNDS FOR THE MISSISSIPPI SITE
DEVELOPMENT GRANT FUND; TO AMEND SECTION 57-1-701, MISSISSIPPI
CODE OF 1972, IN CONFORMITY THERETO; TO AUTHORIZE THE ISSUANCE OF
STATE GENERAL OBLIGATION BONDS IN THE AMOUNT OF \$20,000,000.00 FOR
THE ACE FUND; TO AMEND SECTION 57-61-25, MISSISSIPPI CODE OF 1972,
TO INCREASE BY \$10,000,000.00 THE AMOUNT OF GENERAL OBLIGATION
BONDS THAT MAY BE ISSUED UNDER THE MISSISSIPPI BUSINESS INVESTMENT
ACT; TO AMEND SECTION 57-61-36, MISSISSIPPI CODE OF 1972, TO
INCREASE THE AMOUNT OF BOND PROCEEDS THAT THE MISSISSIPPI
DEVELOPMENT AUTHORITY MAY UTILIZE UNDER THE MISSISSIPPI BUSINESS
INVESTMENT ACT TO MAKE GRANTS OR LOANS TO MUNICIPALITIES THROUGH
AN EQUIPMENT AND PUBLIC FACILITIES GRANT AND LOAN FUND TO AID IN
INFRASTRUCTURE-RELATED IMPROVEMENTS, THE PURCHASE OF EQUIPMENT,
AND THE PURCHASE, CONSTRUCTION OR REPAIR AND RENOVATION OF PUBLIC
FACILITIES; TO AMEND SECTION 65-4-25, MISSISSIPPI CODE OF 1972, TO
INCREASE BY \$7,000,000.00 THE AMOUNT OF BONDS AUTHORIZED TO BE
ISSUED UNDER THE ECONOMIC DEVELOPMENT HIGHWAY ACT; TO AUTHORIZE AN
ADDITIONAL \$1,000,000.00 IN BONDS TO BE USED TO PROVIDE FUNDING
FOR A HIGH ECONOMIC BENEFIT PROJECT AS DEFINED IN SECTION
65-4-5(1)(C)(V); TO AMEND SECTION 25, CHAPTER 533, LAWS OF 2010,
AS LAST AMENDED BY SECTION 8, CHAPTER 421, LAWS OF 2019, TO
INCREASE BY \$36,000,000.00 THE AMOUNT OF GENERAL OBLIGATION BONDS
THAT MAY BE ISSUED FOR THE MISSISSIPPI INDUSTRY INCENTIVE
FINANCING REVOLVING FUND; TO AUTHORIZE THE ISSUANCE OF STATE
GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE BOARD OF
SUPERVISORS OF LAWRENCE COUNTY IN PAYING COSTS ASSOCIATED WITH
REPAIRS AND IMPROVEMENTS TO THE N.A. SANDIFER ROAD BRIDGE; TO
AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
PROVIDE FUNDS TO ASSIST THE BOARD OF SUPERVISORS OF MARSHALL
COUNTY IN PAYING COSTS ASSOCIATED WITH BUILDING A FULL-TIME
EMERGENCY RESPONSE CENTER TO SERVE THE GROWING AREA IN AND AROUND
THE CHICKASAW TRAIL INDUSTRIAL PARK; TO AMEND SECTION 5, CHAPTER
454, LAWS OF 2019, AS AMENDED BY SECTION 130, CHAPTER 492, LAWS OF
2020, TO INCREASE THE AUTHORIZED BONDED INDEBTEDNESS OF GENERAL
OBLIGATION BONDS TO ASSIST IN PAYING COSTS ASSOCIATED WITH THE
REPAIR, RENOVATION AND OTHER IMPROVEMENTS TO BUILDINGS AND RELATED
FACILITIES IN THE CITY OF BATESVILLE TO HOUSE THE CONCOURSE
WORKFORCE TRAINING CENTER; TO AUTHORIZE THE ISSUANCE OF STATE
GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE PEARL AND
LEAF RIVERS RAILS-TO-TRAILS RECREATIONAL DISTRICT WITH TRAIL
OVERLAY OR BRIDGE REPAIRS ON THE LONGLEAF TRACE BETWEEN
HATTIESBURG AND PRENTISS; TO AMEND SECTION 106, CHAPTER 492, LAWS
OF 2020, TO INCREASE THE AUTHORIZED BONDED INDEBTEDNESS OF GENERAL
OBLIGATION BONDS TO ASSIST THE EAST METROPOLITAN CORRIDOR
COMMISSION IN PAYING COSTS ASSOCIATED WITH LAND ACQUISITION AND
IMPLEMENTATION OF THE EAST METRO CORRIDOR PROJECT IN RANKIN
COUNTY; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION
BONDS TO PROVIDE FUNDS TO ASSIST THE BOARD OF SUPERVISORS OF YAZOO



67 COUNTY IN PAYING COSTS ASSOCIATED WITH REPAIRS AND IMPROVEMENTS TO
68 THE U.S. HIGHWAY 49 FRONTAGE ROAD; TO AUTHORIZE THE ISSUANCE OF
69 STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST IN
70 PAYING COSTS ASSOCIATED WITH PRECONSTRUCTION, DESIGN, ENGINEERING,
71 LAND ACQUISITION, RIGHT-OF-WAY ACQUISITION, CONSTRUCTION AND
72 DEVELOPMENT OF THE COMMERCE PARK CONNECTOR PROJECT FROM LAKE
73 HARBOUR DRIVE TO HIGHLAND COLONY PARKWAY IN MADISON COUNTY; TO
74 AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
75 PROVIDE FUNDS TO ASSIST THE YELLOW CREEK STATE INLAND PORT IN
76 PAYING COSTS ASSOCIATED WITH THE CONSTRUCTION OF A MEDICAL CLINIC;
77 TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
78 PROVIDE FUNDS TO ASSIST THE BOARD OF SUPERVISORS OF PRENTISS
79 COUNTY IN PAYING COSTS ASSOCIATED WITH THE REPLACEMENT OF BRIDGES
80 114 AND 115 ON COUNTY ROAD 4050 AND BRIDGE 147 ON COUNTY ROAD
81 5250; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS
82 TO PROVIDE FUNDS TO ASSIST THE CITY OF WEST POINT IN PAYING COSTS
83 ASSOCIATED WITH THE PAVING OF CITY STREETS; TO AMEND SECTION 112,
84 CHAPTER 492, LAWS OF 2020, TO INCREASE THE AUTHORIZED BONDED
85 INDEBTEDNESS OF GENERAL OBLIGATION BONDS TO ASSIST THE BOARD OF
86 SUPERVISORS OF LOWNDES COUNTY IN PAYING COSTS ASSOCIATED WITH THE
87 EXTENSION OF MANUFACTURES DRIVE; TO AUTHORIZE THE ISSUANCE OF
88 STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE
89 BOARD OF SUPERVISORS OF NESHOPA COUNTY IN PAYING COSTS ASSOCIATED
90 WITH REPAIRS AND IMPROVEMENTS TO THE COUNTY ROAD 210 BRIDGE; TO
91 AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
92 PROVIDE FUNDS TO ASSIST THE CITY OF STARKVILLE, MISSISSIPPI, IN
93 PAYING COSTS ASSOCIATED WITH THE EXTENSION OF HOSPITAL ROAD AND
94 STARK ROAD; TO AMEND SECTION 57-1-221, MISSISSIPPI CODE OF 1972,
95 WHICH CREATES THE MISSISSIPPI INDUSTRY INCENTIVE FINANCING
96 REVOLVING FUND, TO PROVIDE THAT THE MISSISSIPPI DEVELOPMENT
97 AUTHORITY SHALL DISBURSE A PORTION OF MONIES IN THE FUND TO DELTA
98 HEALTH SYSTEM TO USE FOR CERTAIN PURPOSES; TO AMEND SECTION
99 57-119-9, MISSISSIPPI CODE OF 1972, TO EXEMPT A PROJECT FROM THE
100 CRITERIA ESTABLISHED BY THE MISSISSIPPI DEVELOPMENT AUTHORITY TO
101 RECEIVE FUNDING FROM THE GULF COAST RESTORATION FUND; TO PROVIDE
102 THAT FOR ANY INCENTIVE PROGRAM FOR WHICH THE DEPARTMENT OF REVENUE
103 AUDITS, VERIFIES OR OTHERWISE REVIEWS INFORMATION SUBMITTED BY AN
104 APPLICANT, PROGRAM PARTICIPANT OR OTHER ENTITY FOR THE PURPOSES OF
105 THE INCENTIVE PROGRAM AND ELIGIBILITY FOR ANY INCENTIVE UNDER THE
106 PROGRAM, THE APPLICANT, PROGRAM PARTICIPANT OR OTHER ENTITY MAY
107 EMPLOY A QUALIFIED ACCOUNTANT TO PERFORM A THIRD-PARTY AUDIT,
108 VERIFICATION OR OTHER REVIEW OF SUCH INFORMATION, IN LIEU OF THE
109 DEPARTMENT OF REVENUE DOING SO, FOR THE PURPOSES OF THE INCENTIVE
110 PROGRAM AND ELIGIBILITY FOR ANY INCENTIVE UNDER THE PROGRAM; TO
111 PROVIDE THAT THE APPLICANT, PROGRAM PARTICIPANT OR OTHER ENTITY
112 SHALL BE RESPONSIBLE FOR ALL COSTS ASSOCIATED WITH SUCH PURPOSES,
113 AND THAT THE DEPARTMENT OF REVENUE SHALL ACCEPT AND APPROVE THE
114 THIRD-PARTY AUDIT, VERIFICATION OR OTHER REVIEW OF INFORMATION FOR
115 THE PURPOSES OF THE INCENTIVE PROGRAM AND ELIGIBILITY FOR ANY
116 INCENTIVE UNDER THE PROGRAM AND SHALL NOTIFY THE APPLICANT,



PROGRAM PARTICIPANT OR OTHER ENTITY OF SUCH ACCEPTANCE AND
APPROVAL WITHIN THIRTY DAYS AFTER RECEIPT OF THE THIRD-PARTY
AUDIT, VERIFICATION OR OTHER REVIEW OF INFORMATION; TO AMEND
SECTION 27-7-22.41, MISSISSIPPI CODE OF 1972, TO EXPAND THE
DEFINITION OF "ELIGIBLE CHARITABLE ORGANIZATION" UNDER THE
CHILDREN'S PROMISE ACT FOR THE PURPOSES OF RECEIVING AN INCOME TAX
CREDIT FOR CONTRIBUTIONS MADE TO SUCH ORGANIZATIONS; TO PROVIDE
FOR AN AD VALOREM TAX CREDIT FOR CONTRIBUTIONS MADE TO SUCH
ORGANIZATIONS; TO PROVIDE THAT THE DEPARTMENT OF REVENUE SHALL
DISBURSE FUNDS TO THE LOCAL TAX COLLECTORS FOR THE AMOUNT OF THE
TAX CREDITS APPLIED AGAINST AD VALOREM TAXES; TO INCREASE THE
MAXIMUM AGGREGATE AMOUNT OF TAX CREDITS THAT MAY BE ALLOCATED BY
THE DEPARTMENT UNDER THIS SECTION DURING A CALENDAR YEAR; TO
PROVIDE THAT A CERTAIN PORTION OR AMOUNT OF TAX CREDITS THAT MAY
BE ALLOCATED BY THE DEPARTMENT UNDER THIS SECTION SHALL BE
AVAILABLE SOLELY FOR ALLOCATION FOR CONTRIBUTIONS TO CERTAIN
ELIGIBLE CHARITABLE ORGANIZATIONS; TO AUTHORIZE THE ISSUANCE OF
STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST IN
PAYING COSTS ASSOCIATED WITH CONSTRUCTION AND DEVELOPMENT OF AND
UPGRADES AND IMPROVEMENTS TO PROPERTY, ROADWAYS, INFRASTRUCTURE,
FACILITIES AND STRUCTURES AT LEFLEUR'S BLUFF STATE PARK, IN
JACKSON, MISSISSIPPI, FOR THE PURPOSE OF ENHANCING AND DEVELOPING
THE ENTRANCE TO THE MISSISSIPPI CHILDREN'S MUSEUM AND THE
MISSISSIPPI MUSEUM OF NATURAL SCIENCE, AND AREAS AND AMENITIES
RELATED TO THE MUSEUMS; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL
OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY OF INDIANOLA,
MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIRS, RESURFACING,
UPGRADES AND IMPROVEMENTS TO STREETS AND ROADS; TO AUTHORIZE THE
ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
ASSIST ALCORN COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH
REPAIR AND RENOVATION OF AND REPLACEMENT OF ROOFING FOR THE ALCORN
COUNTY COURTHOUSE; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL
OBLIGATION BONDS TO PROVIDE FUNDS TO THE JACINTO FOUNDATION, INC.,
TO PAY COSTS ASSOCIATED WITH CAPITAL IMPROVEMENTS, REPAIRING,
RENOVATING, RESTORING, REHABILITATING, PRESERVING, FURNISHING
AND/OR EQUIPPING THE JACINTO COURTHOUSE AND RELATED FACILITIES IN
ALCORN COUNTY, MISSISSIPPI; TO AUTHORIZE THE ISSUANCE OF STATE
GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST IN PAYING
COSTS ASSOCIATED WITH REPAIR AND RENOVATION OF AND UPGRADES AND
IMPROVEMENTS TO EAST CORINTH ELEMENTARY SCHOOL TO PROVIDE ENHANCED
CAREER TECHNICAL TRAINING TO CORINTH STUDENTS IN ADVANCED
TECHNOLOGY SKILLS; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL
OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST TISHOMINGO COUNTY,
MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH IMPROVEMENTS TO
COUNTY ROAD 961 IN TISHOMINGO COUNTY; TO AUTHORIZE THE ISSUANCE OF
STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST GEORGE
COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH CONSTRUCTION,
RECONSTRUCTION, REPAIRS, RESURFACING, UPGRADES AND IMPROVEMENTS TO
EVANSTON ROAD AT AND NEAR THE MAIN ENTRANCE TO THE GEORGE COUNTY
INDUSTRIAL PARK IN GEORGE COUNTY; TO AUTHORIZE THE ISSUANCE OF



167 STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE TOWN
168 OF BRUCE, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH EXPANSION
169 OF AND REPAIRS, UPGRADES AND IMPROVEMENTS TO THE TOWN'S SEWER
170 SYSTEM, SEWAGE LAGOON AND RELATED INFRASTRUCTURE AND FACILITIES;
171 TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
172 PROVIDE FUNDS TO ASSIST THE TOWN OF BRUCE, MISSISSIPPI, IN PAYING
173 COSTS ASSOCIATED WITH REPAIRS, RESURFACING, UPGRADES AND
174 IMPROVEMENTS TO VARDAMAN STREET; TO AUTHORIZE THE ISSUANCE OF
175 STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE TOWN
176 OF BRUCE, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIRS,
177 RESURFACING, UPGRADES AND IMPROVEMENTS TO CALHOUN STREET; TO
178 AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
179 PROVIDE FUNDS TO ASSIST THE CITY OF JACKSON, MISSISSIPPI, IN
180 PAYING COSTS ASSOCIATED WITH MAKING IMPROVEMENTS AT THE PETE BROWN
181 GOLF COURSE IN THE CITY OF JACKSON; TO AUTHORIZE THE ISSUANCE OF
182 STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST IN
183 PAYING COSTS ASSOCIATED WITH REPAIR, RENOVATION, FURNISHING AND
184 EQUIPPING OF THE TOUGALOO SENIOR CENTER; TO AUTHORIZE THE ISSUANCE
185 OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE
186 PASCAGOULA REDEVELOPMENT AUTHORITY WITH THE FLAGSHIP DISTRICT
187 PROJECTS; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION
188 BONDS TO PROVIDE FUNDS TO ASSIST JACKSON COUNTY, MISSISSIPPI, IN
189 PAYING COSTS ASSOCIATED WITH IMPROVEMENTS TO MISSISSIPPI HIGHWAY
190 4; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
191 PROVIDE FUNDS TO ASSIST FORREST COUNTY, MISSISSIPPI, IN PAYING THE
192 COSTS ASSOCIATED WITH THE REPAIR AND/OR REPLACEMENT OF THE BRIDGE
193 ON TEMPLE ROAD OVER REESE CREEK AND THE REPAIR AND/OR REPLACEMENT
194 OF THE BRIDGE ON BROOKLYN-JANICE ROAD OVER CHANEY BRANCH CREEK IN
195 FORREST COUNTY; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL
196 OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST IN PAYING COSTS
197 ASSOCIATED WITH SITE PREPARATION AND CONSTRUCTION OF THE WEST
198 LAUDERDALE ATHLETIC COMPLEX IN LAUDERDALE COUNTY; TO AUTHORIZE THE
199 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
200 ASSIST IN PAYING COSTS ASSOCIATED WITH REPAIR, RENOVATION,
201 FURNISHING AND EQUIPPING OF AND UPGRADES AND IMPROVEMENTS TO THE
202 JACKSON PUBLIC SCHOOL DISTRICT'S CAREER DEVELOPMENT CENTER IN
203 JACKSON, MISSISSIPPI; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL
204 OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST WILKINSON COUNTY,
205 MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPLACEMENT OF THE
206 JACKSON POINT ROAD BRIDGE IN WILKINSON COUNTY; TO AUTHORIZE THE
207 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
208 ASSIST UNION COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH
209 REPAIR AND/OR REPLACEMENT OF A BRIDGE ON COUNTY ROAD 81 IN UNION
210 COUNTY; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION
211 BONDS TO PROVIDE FUNDS TO ASSIST THE CITY OF JACKSON, MISSISSIPPI,
212 IN PAYING COSTS ASSOCIATED WITH CONSTRUCTION, REPAIR, RENOVATION,
213 REPLACEMENT AND IMPROVEMENT OF FACILITIES AND INFRASTRUCTURE AT
214 LIVINGSTON PARK IN THE CITY OF JACKSON; TO AUTHORIZE THE ISSUANCE
215 OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE
216 CITY OF BROOKHAVEN, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH



217 RECONSTRUCTION, REPAIRS, RESURFACING, UPGRADES AND IMPROVEMENTS TO
218 BROOKWAY BOULEVARD; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL
219 OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST LAFAYETTE COUNTY,
220 MISSISSIPPI, IN PAYING THE COSTS ASSOCIATED WITH THE EXTENSION OF
221 WEST OXFORD LOOP IN LAFAYETTE COUNTY; TO AUTHORIZE THE ISSUANCE OF
222 STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY
223 OF OXFORD, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH
224 CONSTRUCTION AND DEVELOPMENT OF OXFORD SQUARE PARK AND RELATED
225 FACILITIES IN THE CITY OF OXFORD; TO AUTHORIZE THE ISSUANCE OF
226 STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY
227 OF HORN LAKE, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH
228 ACQUISITION AND INSTALLATION OF A PRESSURE FILTRATION SYSTEM FOR
229 THE WELL HEAD PROVIDING WATER FOR THE SYSTEM PROVIDING WATER
230 SERVICE TO THE TWIN LAKES SUBDIVISION AREA IN THE CITY OF HORN
231 LAKE; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS
232 TO PROVIDE FUNDS TO ASSIST THE CITY OF D'IBERVILLE, MISSISSIPPI,
233 IN PAYING COSTS ASSOCIATED WITH REPAIRS, RESURFACING, UPGRADES AND
234 IMPROVEMENTS TO MALLET ROAD; TO AUTHORIZE THE ISSUANCE OF STATE
235 GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST IN PAYING
236 COSTS ASSOCIATED WITH ACQUISITION OF A FIRE TRUCK FOR THE 3 MILE
237 CORNER VOLUNTEER FIRE DEPARTMENT IN KEMPER COUNTY, MISSISSIPPI; TO
238 AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
239 PROVIDE FUNDS TO ASSIST IN PAYING COSTS ASSOCIATED WITH
240 CONSTRUCTION, REPAIR, RENOVATION, REPLACEMENT AND IMPROVEMENT OF
241 FACILITIES, EQUIPMENT, GROUNDS AND INFRASTRUCTURE AT LAKE HICO
242 PARK AND NORTHGATE PARK IN HINDS COUNTY, MISSISSIPPI; TO AUTHORIZE
243 THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
244 ASSIST CLAY COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH
245 THE OVERLAY OF NORTH BEASELY ROAD AND SOUTH BEASELY ROAD IN CLAY
246 COUNTY; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION
247 BONDS TO PROVIDE FUNDS TO ASSIST MONROE COUNTY, MISSISSIPPI, IN
248 PAYING COSTS ASSOCIATED WITH REPAIRS, UPGRADES AND IMPROVEMENTS TO
249 CHAPEL GROVE ROAD AND BISHOP ROAD IN MONROE COUNTY; TO AUTHORIZE
250 THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
251 ASSIST HINDS COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH
252 CONSTRUCTION AND DEVELOPMENT OF THE BYRAM-CLINTON PARKWAY PROJECT
253 IN HINDS COUNTY; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL
254 OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE TOWN OF FLORA,
255 MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH IMPROVEMENTS TO THE
256 TOWN'S WATER SYSTEM AND SEWER SYSTEM INFRASTRUCTURE; TO AUTHORIZE
257 THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
258 ASSIST IN PAYING COSTS ASSOCIATED WITH IMPROVEMENTS TO BOZEMAN
259 ROAD IN MADISON COUNTY, MISSISSIPPI; TO AUTHORIZE THE ISSUANCE OF
260 STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY
261 OF CLINTON, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIRS,
262 RESURFACING AND OTHER IMPROVEMENTS AND UPGRADES TO ARROW DRIVE AND
263 NORTHSIDE DRIVE IN THE CITY OF CLINTON; TO AUTHORIZE THE ISSUANCE
264 OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS FOR THE
265 MISSISSIPPI PORTS IMPROVEMENTS FUND; TO AUTHORIZE THE ISSUANCE OF
266 STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST DESOTO



267 COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH FIVE-LANING
268 THE PORTION OF GETWELL ROAD FROM LESTER TO PLEASANT HILL ROAD IN
269 DESOTO COUNTY; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL
270 OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE ASU FOUNDATION,
271 INC., IN PAYING COSTS ASSOCIATED WITH REPAIRING, RENOVATING,
272 RESTORING, REHABILITATING, PRESERVING, UPGRADING, IMPROVING,
273 FURNISHING AND/OR EQUIPPING THE HISTORIC OAKLAND MEMORIAL CHAPEL,
274 BELLES LETTRES HALL, THE OLD PRESIDENT'S HOME, AND THE HISTORIC
275 OAKLAND MEMORIAL CEMETERY IN CLAIBORNE COUNTY; TO AUTHORIZE THE
276 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
277 ASSIST THE CITY OF HAZLEHURST, MISSISSIPPI, IN PAYING COSTS
278 ASSOCIATED WITH CONSTRUCTION OF A COMMUNITY CENTER/EMERGENCY STORM
279 SHELTER AND RELATED FACILITIES; TO AUTHORIZE THE ISSUANCE OF STATE
280 GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY OF
281 LOUISVILLE, MISSISSIPPI, IN PAYING THE COSTS ASSOCIATED WITH
282 CONSTRUCTING A ROAD AND OTHER TRANSPORTATION INFRASTRUCTURE IN THE
283 CITY OF LOUISVILLE THAT WILL PROVIDE AND IMPROVE ACCESS TO LAND
284 OWNED BY THE CITY DESIGNATED FOR AN ECONOMIC DEVELOPMENT PROJECT
285 ON OR NEAR THE LOCATION OF WINSTON PLYWOOD & VENEER; TO AUTHORIZE
286 THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
287 ASSIST THE TOWN OF EUPORA, MISSISSIPPI, IN PAYING COSTS ASSOCIATED
288 WITH REPAIRS, RESURFACING, UPGRADES AND IMPROVEMENTS TO STREETS
289 AND ROADS IN THE TOWN OF EUPORA; TO AUTHORIZE THE ISSUANCE OF
290 STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE TOWN
291 OF FRENCH CAMP, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH
292 REPAIRS AND OTHER IMPROVEMENTS TO THE TOWN'S SEWER SYSTEM, SEWER
293 LAGOON AND RELATED INFRASTRUCTURE; TO AUTHORIZE THE ISSUANCE OF
294 STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST CHOCTAW
295 COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIRS,
296 RESURFACING, UPGRADES AND IMPROVEMENTS TO STURGIS ROAD IN CHOCTAW
297 COUNTY; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION
298 BONDS TO PROVIDE FUNDS TO ASSIST WEBSTER COUNTY, MISSISSIPPI, IN
299 PAYING COSTS ASSOCIATED WITH REPAIRS, RESURFACING, UPGRADES AND
300 IMPROVEMENTS TO CHESTER - TOMNOLEN ROAD IN WEBSTER COUNTY; TO
301 AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
302 PROVIDE FUNDS TO ASSIST GRENADA COUNTY, MISSISSIPPI, IN PAYING
303 COSTS ASSOCIATED WITH CONSTRUCTION AND DEVELOPMENT OF
304 BUSINESS/INDUSTRIAL PARK ROAD IN GRENADA COUNTY; TO AUTHORIZE THE
305 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
306 ASSIST PONTOTOC COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED
307 WITH REPAIR AND RENOVATION OF AND UPGRADES AND IMPROVEMENTS TO THE
308 PONTOTOC COUNTY COURTHOUSE; TO AUTHORIZE THE ISSUANCE OF STATE
309 GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST PONTOTOC
310 COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIR,
311 RENOVATION, FURNISHING AND EQUIPPING OF AND UPGRADES AND
312 IMPROVEMENTS TO THE W. A. GRIST BUILDING; TO AUTHORIZE THE
313 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
314 ASSIST PONTOTOC COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED
315 WITH REPAIR AND RENOVATION OF AND UPGRADES AND IMPROVEMENTS TO THE
316 CHANCERY COURT BUILDING AND YOUTH COURT FACILITY; TO AUTHORIZE THE



317 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
318 ASSIST THE CITY OF SHELBY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED
319 WITH REPAIRS, RESURFACING, UPGRADES AND IMPROVEMENTS TO MARTIN
320 LUTHER KING, JR. DRIVE; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL
321 OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST ADAMS COUNTY,
322 MISSISSIPPI, IN PAYING THE COSTS RELATED TO THE COMPLETION OF THE
323 BELWOOD LEVEE IN ADAMS COUNTY; TO AUTHORIZE THE ISSUANCE OF STATE
324 GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST HANCOCK
325 COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIR,
326 RENOVATION, UPGRADES, IMPROVEMENTS AND ADDITIONS TO THE HANCOCK
327 COUNTY FAIRGROUNDS; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL
328 OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE TOWN OF HICKORY
329 FLAT, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIRS,
330 RESURFACING, UPGRADES AND IMPROVEMENTS TO STREETS AND ROADS IN THE
331 TOWN OF HICKORY FLAT; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL
332 OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST MARSHALL COUNTY,
333 MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPLACEMENT OF
334 BETHLEHAM WATERFORD BRIDGE IN MARSHALL COUNTY; TO AUTHORIZE THE
335 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
336 ASSIST THE CITY OF HATTIESBURG, MISSISSIPPI, IN PAYING COSTS
337 ASSOCIATED WITH IMPROVEMENTS IN INFRASTRUCTURE IN THE MIDTOWN AREA
338 OF THE CITY, INCLUDING, BUT NOT LIMITED TO, ROADS, BRIDGES, WATER,
339 SEWER, DRAINAGE, SIDEWALKS, STORMWATER DETENTION, LAND
340 ACQUISITION, UTILITY RELOCATION AND LIGHTING; TO AUTHORIZE THE
341 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
342 ASSIST NOXUBEE COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED
343 WITH CONSTRUCTION, FURNISHING AND EQUIPPING OF A COUNTY EMERGENCY
344 OPERATIONS CENTER AND RELATED FACILITIES; TO AUTHORIZE THE
345 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
346 ASSIST THE CITY OF MORTON, MISSISSIPPI, IN PAYING COSTS ASSOCIATED
347 WITH REPAIRS, RESURFACING, UPGRADES AND IMPROVEMENTS TO STREETS
348 AND ROADS AROUND MORTON HIGH SCHOOL AND SURROUNDING AREAS IN THE
349 CITY OF MORTON; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL
350 OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST SCENIC RIVERS
351 DEVELOPMENT ALLIANCE IN PAYING COSTS ASSOCIATED WITH THE
352 ACQUISITION OF APPROXIMATELY ONE HUNDRED FIFTY ACRES OF LAND FROM
353 THE UNITED STATES DEPARTMENT OF AGRICULTURE AND LOCATED IN
354 FRANKLIN COUNTY, MISSISSIPPI, AND RELATED ROAD AND OTHER
355 INFRASTRUCTURE IMPROVEMENTS; TO AUTHORIZE THE ISSUANCE OF STATE
356 GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST PIKE COUNTY,
357 MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIR AND RENOVATION
358 OF AND UPGRADES AND IMPROVEMENTS TO THE PIKE COUNTY COURTHOUSE
359 COMPLEX BUILDINGS AND RELATED FACILITIES; TO AUTHORIZE THE
360 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
361 ASSIST THE CITY OF COLUMBIA, MISSISSIPPI, IN PAYING COSTS
362 ASSOCIATED WITH REPAIRS, RESURFACING, UPGRADES AND IMPROVEMENTS TO
363 STREETS AND ROADS AND OTHER INFRASTRUCTURE IMPROVEMENTS TO AND
364 NEAR THE MARION COUNTY COURTHOUSE SQUARE; TO AUTHORIZE THE
365 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
366 ASSIST IN PAYING COSTS ASSOCIATED WITH REPAIR, RENOVATION AND



367 REPLACEMENT OF WALTER PAYTON FIELD AND RELATED FACILITIES AT
368 COLUMBIA HIGH SCHOOL IN THE CITY OF COLUMBIA; TO AUTHORIZE THE
369 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
370 ASSIST WITH CONSTRUCTION OF A BRIDGE EXTENDING FROM THE
371 INTERSECTION OF THE EXTENSION OF WARE STREET AND RELOCATED ST.
372 AUGUSTINE STREET TO PEARSON ROAD IN THE CITY OF PEARL,
373 MISSISSIPPI; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION
374 BONDS TO PROVIDE FUNDS TO ASSIST THE TOWN OF CARROLLTON,
375 MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH CONSTRUCTION OF
376 STORMWATER DRAINAGE CULVERTS AND OTHER INFRASTRUCTURE IMPROVEMENTS
377 FOR THE PURPOSE OF IMPROVING DRAINAGE AND REDUCING THE RISK OF
378 FLOODING IN THE TOWN OF CARROLLTON; TO AUTHORIZE THE ISSUANCE OF
379 STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST
380 MONTGOMERY COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH
381 THE OVERLAY OF FISHER ROAD FROM U.S. HIGHWAY 51 TO WILLETTE LANE
382 IN MONTGOMERY COUNTY; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL
383 OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY OF WINONA,
384 MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH OVERLAYING ROADS AND
385 STREETS IN THE CITY OF WINONA; TO AUTHORIZE THE ISSUANCE OF STATE
386 GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE TOWN OF
387 DUNCAN, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH SITE GRADING,
388 PLAYGROUND IMPROVEMENTS AND ACQUISITION OF PLAYGROUND EQUIPMENT
389 FOR THE TOWN'S COMMUNITY PARK; TO AUTHORIZE THE ISSUANCE OF STATE
390 GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST WALTHALL
391 COUNTY, MISSISSIPPI, IN PAYING THE COSTS ASSOCIATED WITH THE
392 RENOVATION OF THE WALTHALL COUNTY COURTHOUSE; TO AUTHORIZE THE
393 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
394 ASSIST THE TOWN OF TYLERTOWN, MISSISSIPPI, IN PAYING COSTS
395 ASSOCIATED WITH REPAIR, RENOVATION, RESTORATION, FURNISHING AND
396 EQUIPPING OF AND UPGRADES AND IMPROVEMENTS TO THE FORMER WALTHALL
397 HOTEL BUILDING AND RELATED FACILITIES; TO AUTHORIZE THE ISSUANCE
398 OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE
399 CITY OF CHARLESTON, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH
400 CONSTRUCTING, FURNISHING AND EQUIPPING THE CITY OF CHARLESTON
401 SHADE STREET HEALTH COMPLEX; TO AUTHORIZE THE ISSUANCE OF STATE
402 GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST TALLAHATCHIE
403 COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH THE
404 ACQUISITION OF A SOLID WASTE COLLECTION TRANSFER STATION; TO
405 AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
406 PROVIDE FUNDS TO ASSIST THE TOWN OF OAKLAND, MISSISSIPPI, IN
407 PAYING COSTS ASSOCIATED WITH REPAIRS, RESURFACING, UPGRADES AND
408 IMPROVEMENTS TO STREETS AND ROADS IN THE TOWN OF OAKLAND; TO
409 AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
410 PROVIDE FUNDS TO ASSIST THE CITY OF STARKVILLE, MISSISSIPPI, IN
411 PAYING COSTS ASSOCIATED WITH THE EXTENSION OF STARK ROAD AND
412 HOSPITAL ROAD IN THE CITY OF STARKVILLE; TO AUTHORIZE THE ISSUANCE
413 OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE
414 TOWN OF SEBASTOPOL, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH
415 RENOVATION OF AND UPGRADES AND IMPROVEMENTS TO A BUILDING THAT
416 WILL BE THE TOWN'S MULTIPURPOSE COMMUNITY CENTER; TO AUTHORIZE THE



417 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
418 ASSIST THE CITY OF UNION, MISSISSIPPI, IN PAYING COSTS ASSOCIATED
419 WITH THE ACQUISITION OF TWO MOTOR VEHICLES AND EQUIPMENT FOR SUCH
420 MOTOR VEHICLES, TASERS AND OTHER SAFETY EQUIPMENT FOR THE CITY OF
421 UNION POLICE DEPARTMENT; TO AUTHORIZE THE ISSUANCE OF STATE
422 GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE TOWN OF
423 SEMINARY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH
424 CONSTRUCTION AND EXPANSION OF AND UPGRADES AND IMPROVEMENTS TO THE
425 TOWN'S WATER SYSTEM INFRASTRUCTURE AND/OR SEWER SYSTEM
426 INFRASTRUCTURE; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL
427 OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY OF BRANDON,
428 MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIR, RENOVATION AND
429 UPGRADES OF AND IMPROVEMENTS TO ITS CITY HALL BUILDING AND RELATED
430 FACILITIES AND CONSTRUCTION OF AN ADDITIONAL PARKING AND RELATED
431 FACILITIES; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION
432 BONDS TO PROVIDE FUNDS TO ASSIST TIPPAAH COUNTY, MISSISSIPPI, IN
433 PAYING COSTS ASSOCIATED WITH THE PURCHASE OF EQUIPMENT AT THE
434 TIPPAAH COUNTY HOSPITAL; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL
435 OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY OF RIPLEY,
436 MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH THE PURCHASE OF
437 EQUIPMENT FOR THE CITY'S FIRE DEPARTMENT; TO AUTHORIZE THE
438 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
439 ASSIST THE TOWN OF ARTESIA, MISSISSIPPI, IN PAYING COSTS
440 ASSOCIATED WITH CONSTRUCTION OF AND OTHER IMPROVEMENTS TO STORM
441 WATER STRUCTURES AND FACILITIES FOR THE PURPOSES OF IMPROVING
442 DRAINAGE AND REDUCING THE RISK FOR FLOODING IN THE TOWN OF
443 ARTESIA; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION
444 BONDS TO PROVIDE FUNDS TO ASSIST IN PAYING COSTS ASSOCIATED WITH A
445 STUDY REGARDING THE CONSTRUCTION OF A SPORTS STADIUM FOR JACKSON
446 STATE UNIVERSITY IN DOWNTOWN JACKSON, MISSISSIPPI; TO AUTHORIZE
447 THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
448 ASSIST THE TOWN OF PLANTERSVILLE, MISSISSIPPI, IN PAYING COSTS
449 ASSOCIATED WITH INFRASTRUCTURE IMPROVEMENTS AND PARK IMPROVEMENTS;
450 TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
451 PROVIDE FUNDS TO ASSIST THE MISSISSIPPI'S TOUGHEST KIDS FOUNDATION
452 IN PAYING THE COSTS ASSOCIATED WITH DESIGN, PREPLANNING,
453 CONSTRUCTION, FURNISHING AND EQUIPPING OF BUILDINGS AND RELATED
454 FACILITIES AT CAMP KAMASSA IN COPIAH COUNTY, MISSISSIPPI, AND
455 DESIGN, PREPLANNING, CONSTRUCTION AND DEVELOPMENT OF
456 INFRASTRUCTURE AT CAMP KAMASSA; TO AUTHORIZE THE ISSUANCE OF STATE
457 GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY OF
458 OCEAN SPRINGS, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH
459 IMPROVEMENTS TO THE CITY'S WATER SYSTEM AND SEWER SYSTEM
460 INFRASTRUCTURE AND DRAINAGE INFRASTRUCTURE; TO AUTHORIZE THE
461 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
462 ASSIST ATTALA COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED
463 REPAIR AND RENOVATION OF AND UPGRADES AND IMPROVEMENTS TO THE
464 ATTALA COUNTY COURTHOUSE; TO AUTHORIZE THE ISSUANCE OF STATE
465 GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY OF
466 KOSCIUSKO, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIRS,



467 UPGRADES AND IMPROVEMENTS TO HUGH ELLARD PARK IN THE CITY OF
468 KOSCIUSKO; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION
469 BONDS TO PROVIDE FUNDS TO ASSIST IN PAYING COSTS ASSOCIATED WITH
470 THE ADMINISTRATION AND OPERATION OF THE KOSCIUSKO SCHOOL DISTRICT
471 PRE-KINDERGARTEN PROGRAM; TO AUTHORIZE THE ISSUANCE OF STATE
472 GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST LEAKE COUNTY,
473 MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIRS, RESURFACING,
474 UPGRADES AND IMPROVEMENTS TO HOOPER MILL CREEK ROAD IN LEAKE
475 COUNTY; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION
476 BONDS TO PROVIDE FUNDS TO ASSIST TUNICA COUNTY, MISSISSIPPI, IN
477 PAYING COSTS WITH ASSOCIATED REPAIR AND RENOVATION OF AND UPGRADES
478 AND IMPROVEMENTS TO BATTLE ARENA; TO AUTHORIZE THE ISSUANCE OF
479 STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST IN
480 PAYING COSTS ASSOCIATED WITH REPAIR AND RENOVATION OF AND UPGRADES
481 AND IMPROVEMENTS TO ITAWAMBA COUNTY SCHOOL DISTRICT BUILDINGS AND
482 FACILITIES; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION
483 BONDS TO PROVIDE FUNDS TO ASSIST ITAWAMBA COUNTY, MISSISSIPPI, IN
484 PAYING COSTS ASSOCIATED WITH CONSTRUCTING, FURNISHING AND
485 EQUIPPING OF A COUNTY 911 CENTER; TO AUTHORIZE THE ISSUANCE OF
486 STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY
487 OF FULTON, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH EXPANSION
488 OF THE CITY'S NATURAL GAS SYSTEM AND RELATED INFRASTRUCTURE; TO
489 AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
490 PROVIDE FUNDS TO ASSIST IN PAYING COSTS ASSOCIATED WITH
491 CONSTRUCTION, FURNISHING AND EQUIPPING OF A TECHNOLOGY EDUCATION
492 CENTER FOR THE LONG BEACH SCHOOL DISTRICT; TO AUTHORIZE THE
493 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
494 ASSIST IN PAYING COSTS ASSOCIATED WITH CONSTRUCTION OF A NEW
495 FIREHOUSE FOR THE KOSSUTH VOLUNTEER FIRE DEPARTMENT IN ALCORN
496 COUNTY, MISSISSIPPI; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL
497 OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY OF GAUTIER,
498 MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH CONSTRUCTION OF AN
499 AMPHITHEATER AND A SONG WRITERS' MUSEUM; TO AUTHORIZE THE ISSUANCE
500 OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE
501 CITY OF LAUREL, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH
502 CONSTRUCTION AND DEVELOPMENT OF A PARK AND WALKING TRAIL; TO
503 AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
504 PROVIDE FUNDS TO ASSIST THE TOWN OF D'LO, MISSISSIPPI, IN PAYING
505 COSTS ASSOCIATED WITH CONSTRUCTION OF A FIRE STATION; TO AUTHORIZE
506 THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
507 ASSIST TATE COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH
508 PARKING LOT RECONSTRUCTION FOR THE TATE COUNTY COURTHOUSE; TO
509 AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
510 PROVIDE FUNDS TO ASSIST THE CITY OF SENATOBIA, MISSISSIPPI, IN
511 PAYING COSTS ASSOCIATED WITH LIGHTING REPAIRS AT THE INTERSTATE
512 55/MISSISSIPPI HIGHWAY 740 INTERCHANGE; TO AUTHORIZE THE ISSUANCE
513 OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST TATE
514 COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH RESURFACING
515 TATE - PANOLA ROAD IN TATE COUNTY; TO AUTHORIZE THE ISSUANCE OF
516 STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE



517 MISSISSIPPI DEPARTMENT OF TRANSPORTATION IN PAYING COSTS
518 ASSOCIATED WITH THE CONSTRUCTION OF ADDITIONAL LANES FOR U.S.
519 HIGHWAY 51 NORTH OF MISSISSIPPI HIGHWAY 740; TO AUTHORIZE THE
520 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
521 ASSIST THE GREENWOOD CEMETERY ASSOCIATION IN PAYING COSTS
522 ASSOCIATED WITH REPAIRS TO GREENWOOD CEMETERY IN JACKSON,
523 MISSISSIPPI; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION
524 BONDS TO PROVIDE FUNDS TO ASSIST ENTERPRISES OWNING AND OPERATING
525 CERTAIN HYDROPONIC FACILITIES; TO AUTHORIZE THE ISSUANCE OF STATE
526 GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY OF
527 BALDWIN, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIR AND
528 RENOVATION AND UPGRADES AND IMPROVEMENTS TO THE CITY'S MUNICIPAL
529 BUILDINGS AND RELATED FACILITIES; TO AUTHORIZE THE ISSUANCE OF
530 STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST TATE
531 COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH CONSTRUCTION
532 AND DEVELOPMENT OF INFRASTRUCTURE IMPROVEMENTS AND RECREATIONAL
533 TRAILS AT CHROMCRAFT LAKE IN TATE COUNTY; TO AUTHORIZE THE
534 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO
535 ASSIST IN PAYING COSTS ASSOCIATED WITH UPGRADES AND IMPROVEMENTS
536 TO THE PORT OF VICKSBURG IN WARREN COUNTY, MISSISSIPPI; TO
537 AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO
538 PROVIDE FUNDS TO ASSIST THE CITY OF PHILADELPHIA, MISSISSIPPI, IN
539 PAYING COSTS ASSOCIATED WITH MAINTENANCE, REPAIRS, UPGRADES AND
540 IMPROVEMENTS TO THE LEVEE SYSTEM PROTECTING THE PHILADELPHIA
541 UTILITIES WASTEWATER TREATMENT PLANT AND RELATED FACILITIES; TO
542 AMEND SECTION 41, CHAPTER 492, LAWS OF 2020, TO REVISE THE
543 PURPOSES FOR WHICH THE PROCEEDS OF BONDS AUTHORIZED TO BE ISSUED
544 TO ASSIST THE TOWN OF WESSON, MISSISSIPPI, IN PAYING CERTAIN COSTS
545 ASSOCIATED WITH THE WESSON OLD SCHOOL VISITOR CENTER, MAY BE USED;
546 AND FOR RELATED PURPOSES.

CONFEREES FOR THE SENATE

X (SIGNED)
Harkins

X (SIGNED)
Johnson

(NOT SIGNED)
Kirby

CONFEREES FOR THE HOUSE

X (SIGNED)
Lamar

X (SIGNED)
Steverson

X (SIGNED)
Massengill

