

By: Representative Rosebud

To: Ways and Means

HOUSE BILL NO. 575

1 AN ACT TO ESTABLISH A PILOT PROGRAM FOR THE PURPOSE OF MAKING
 2 GRANTS TO ASSIST CERTAIN MUNICIPALITIES IN PAYING COSTS ASSOCIATED
 3 WITH ACQUISITION AND INSTALLATION OF SECURITY CAMERAS AND
 4 EQUIPMENT; TO PROVIDE THAT THE DEPARTMENT OF PUBLIC SAFETY SHALL
 5 ADMINISTER THE PILOT PROGRAM CREATED IN THIS ACT; TO PROVIDE THAT
 6 THE MUNICIPALITIES THAT ARE ELIGIBLE TO PARTICIPATE IN THE PILOT
 7 PROGRAM ARE THE CITIES OF RULEVILLE AND TUTWILER, MISSISSIPPI, AND
 8 THE TOWNS OF LAMBERT, SHAW AND WEBB, MISSISSIPPI; TO CREATE A
 9 SPECIAL FUND IN THE STATE TREASURY, DESIGNATED AS THE "SMALL
 10 MUNICIPALITIES SECURITY CAMERAS AND EQUIPMENT PILOT PROGRAM FUND";
 11 TO AUTHORIZE THE ISSUANCE OF \$250,000.00 OF STATE GENERAL
 12 OBLIGATION BONDS TO PROVIDE FUNDS FOR THE "SMALL MUNICIPALITIES
 13 SECURITY CAMERAS AND EQUIPMENT PILOT PROGRAM FUND"; AND FOR
 14 RELATED PURPOSES.

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

16 **SECTION 1.** (1) For the purposes of this section, the
 17 following words and phrases shall have the meanings ascribed in
 18 this section unless the context clearly indicates otherwise:

19 (a) "Department" means the Department of Public Safety.

20 (b) "Security cameras and equipment" means cameras,
 21 video equipment and other types of monitoring, recording or
 22 surveillance equipment.

23 (2) There is hereby created in the State Treasury a special
 24 fund to be designated as the "Small Municipalities Security



25 Cameras and Equipment Pilot Program Fund," which shall consist of
26 funds made available by the Legislature in any manner and funds
27 from any other source designated for deposit into such fund.
28 Unexpended amounts remaining in the fund at the end of a fiscal
29 year shall not lapse into the State General Fund, and any
30 investment earnings or interest earned on amounts in the fund
31 shall be deposited to the credit of the fund. Monies in the fund
32 shall be used to make grants for the purposes provided in this
33 section.

34 (3) The department shall establish a pilot program to make
35 grants to the following municipalities for the purpose of
36 assisting such municipalities in paying costs associated with
37 acquisition and installation of security cameras and equipment in
38 such municipalities: (a) the City of Ruleville, Mississippi; (b)
39 the City of Tutwiler, Mississippi; (c) the Town of Lambert,
40 Mississippi; (d) the Town of Shaw, Mississippi; and (e) the Town
41 of Webb, Mississippi. The total amount of grant funds that may be
42 provided to a municipality under this section cannot exceed Fifty
43 Thousand Dollars (\$50,000.00) in the aggregate. A municipality
44 may apply to the department for a grant under this section in the
45 manner provided for in this section.

46 (4) A municipality desiring a grant under this section must
47 submit an application to the department. The application must
48 include a description of the project for which the grant is
49 requested, the cost of the project for which the grant is



50 requested, the amount of the grant requested and any other
51 information required by the department.

52 (5) The department shall have all powers necessary to
53 implement and administer the program established under this
54 section, and the department shall promulgate rules and
55 regulations, in accordance with the Mississippi Administrative
56 Procedures Law, necessary for the implementation of this section.

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

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

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

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

69 (2) (a) The commission, at one time, or from time to time,
70 may declare by resolution the necessity for issuance of general
71 obligation bonds of the State of Mississippi to provide funds for
72 the grant program authorized in Section 1 of this act. Upon the
73 adoption of a resolution by the Department of Finance and
74 Administration, declaring the necessity for the issuance of any



75 part or all of the general obligation bonds authorized by this
76 subsection, the Department of Finance and Administration shall
77 deliver a certified copy of its resolution or resolutions to the
78 commission. Upon receipt of such resolution, the commission, in
79 its discretion, may act as the issuing agent, prescribe the form
80 of the bonds, determine the appropriate method for sale of the
81 bonds, advertise for and accept bids or negotiate the sale of the
82 bonds, issue and sell the bonds so authorized to be sold, and do
83 any and all other things necessary and advisable in connection
84 with the issuance and sale of such bonds. The total amount of
85 bonds issued under this section shall not exceed Two Hundred Fifty
86 Thousand Dollars (\$250,000.00). No bonds authorized under this
87 section shall be issued after July 1, 2026.

88 (b) The proceeds of bonds issued pursuant to this
89 section shall be deposited into the Small Municipalities Security
90 Cameras and Equipment Pilot Program Fund created pursuant to
91 Section 1 of this act. Any investment earnings on bonds issued
92 pursuant to this section shall be used to pay debt service on
93 bonds issued under this section, in accordance with the
94 proceedings authorizing issuance of such bonds.

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



100 Mississippi Code of 1972), be payable at such place or places
101 within or without the State of Mississippi, shall mature
102 absolutely at such time or times not to exceed twenty-five (25)
103 years from date of issue, be redeemable before maturity at such
104 time or times and upon such terms, with or without premium, shall
105 bear such registration privileges, and shall be substantially in
106 such form, all as shall be determined by resolution of the
107 commission.

108 (4) The bonds authorized by this section shall be signed by
109 the chairman of the commission, or by his facsimile signature, and
110 the official seal of the commission shall be affixed thereto,
111 attested by the secretary of the commission. The interest
112 coupons, if any, to be attached to such bonds may be executed by
113 the facsimile signatures of such officers. Whenever any such
114 bonds shall have been signed by the officials designated to sign
115 the bonds who were in office at the time of such signing but who
116 may have ceased to be such officers before the sale and delivery
117 of such bonds, or who may not have been in office on the date such
118 bonds may bear, the signatures of such officers upon such bonds
119 and coupons shall nevertheless be valid and sufficient for all
120 purposes and have the same effect as if the person so officially
121 signing such bonds had remained in office until their delivery to
122 the purchaser, or had been in office on the date such bonds may
123 bear. However, notwithstanding anything herein to the contrary,



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

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

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

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



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

153 The commission, when issuing any bonds under the authority of
154 this section, may provide that bonds, at the option of the State
155 of Mississippi, may be called in for payment and redemption at the
156 call price named therein and accrued interest on such date or
157 dates named therein.

158 (7) The bonds issued under the provisions of this section
159 are general obligations of the State of Mississippi, and for the
160 payment thereof the full faith and credit of the State of
161 Mississippi is irrevocably pledged. If the funds appropriated by
162 the Legislature are insufficient to pay the principal of and the
163 interest on such bonds as they become due, then the deficiency
164 shall be paid by the State Treasurer from any funds in the State
165 Treasury not otherwise appropriated. All such bonds shall contain
166 recitals on their faces substantially covering the provisions of
167 this subsection.

168 (8) Upon the issuance and sale of bonds under the provisions
169 of this section, the commission shall transfer the proceeds of any
170 such sale or sales to the Small Municipalities Security Cameras
171 and Equipment Pilot Program Fund created in Section 1 of this act.
172 The proceeds of such bonds shall be disbursed solely upon the
173 order of the Department of Finance and Administration under such



174 restrictions, if any, as may be contained in the resolution
175 providing for the issuance of the bonds.

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

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

193 (11) Any holder of bonds issued under the provisions of this
194 section or of any of the interest coupons pertaining thereto may,
195 either at law or in equity, by suit, action, mandamus or other
196 proceeding, protect and enforce any and all rights granted under
197 this section, or under such resolution, and may enforce and compel
198 performance of all duties required by this section to be



199 performed, in order to provide for the payment of bonds and
200 interest thereon.

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

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

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

215 (15) The State Treasurer is authorized, without further
216 process of law, to certify to the Department of Finance and
217 Administration the necessity for warrants, and the Department of
218 Finance and Administration is authorized and directed to issue
219 such warrants, in such amounts as may be necessary to pay when due
220 the principal of, premium, if any, and interest on, or the
221 accreted value of, all bonds issued under this section; and the
222 State Treasurer shall forward the necessary amount to the
223 designated place or places of payment of such bonds in ample time



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

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

230 **SECTION 3.** This act shall take effect and be in force from
231 and after July 1, 2022.

