

By: Representatives Banks, Stamps

To: County Affairs;
Municipalities

HOUSE BILL NO. 1285

1 AN ACT TO CREATE THE "LAND BANK ACT" TO FACILITATE THE
 2 CONVERSION OF VACANT, ABANDONED OR LAND STRUCK OFF TO THE STATE
 3 PROPERTY INTO PRODUCTIVE USE; TO AUTHORIZE THE CREATION OF
 4 MUNICIPAL AND COUNTY LAND BANK AUTHORITIES AND TO AUTHORIZE
 5 COUNTIES AND MUNICIPALITIES TO CREATE JOINT LAND BANK AUTHORITIES;
 6 TO PROVIDE THE POWERS AND DUTIES OF SUCH AUTHORITIES; TO AUTHORIZE
 7 SUCH AUTHORITIES TO ACQUIRE AND DISPOSE OF PROPERTY; TO PROVIDE AN
 8 EXPEDITED PROCEDURE TO CONFIRM AND QUIET TITLE TO PROPERTY
 9 ACQUIRED BY SUCH AUTHORITIES; TO AUTHORIZE AUTHORITIES CREATED
 10 UNDER THIS ACT TO ENTER INTO INTERGOVERNMENTAL AGREEMENTS FOR
 11 CERTAIN PURPOSES; TO AUTHORIZE COUNTIES AND MUNICIPALITIES TO
 12 CREATE LOCAL LAND BANK AUTHORITIES TO BORROW MONEY AND ISSUE BONDS
 13 AND NOTES; AND FOR RELATED PURPOSES.

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

15 **SECTION 1.** This act shall be known and may be cited as the
 16 "Land Bank Act."

17 **SECTION 2.** The Legislature finds that there exists in this
 18 state a continuing need to strengthen and revitalize the economy
 19 of this state and local units of government in this state and that
 20 it is in the best interests of this state and local units of
 21 government in this state to assemble or dispose of public property
 22 in a coordinated manner to foster the development of that property
 23 and to promote economic growth in this state and local units of



24 government in this state. It is declared to be a valid public
25 purpose for a land bank authority created under this act to
26 acquire, assemble, dispose of, and quiet title to property under
27 this act. It is further declared to be a valid public purpose for
28 a land bank authority created under this act to provide for the
29 financing of the acquisition, assembly, disposition, and quieting
30 of title to property, and for a land bank authority to exercise
31 other powers granted to a land bank authority under this act. The
32 Legislature finds that a land bank authority created under this
33 act and powers conferred by this act constitute a necessary
34 program and serve a necessary public purpose.

35 **SECTION 3.** As used in this act:

36 (a) "Authority" means a land bank authority created
37 under this act.

38 (b) "Casino" means a casino regulated by this state
39 under the Gaming Control Act, or a casino at which gaming is
40 conducted under the Indian Gaming Regulatory Act, Public Law
41 100-497, 102 Stat. 2467, and all property associated or affiliated
42 with the operation of the casino, including, but not limited to, a
43 parking lot, hotel, motel, or retail store.

44 (c) "Intergovernmental agreement" means a contractual
45 agreement between one or more governmental agencies, including,
46 but not limited to, an interlocal agreement, to jointly exercise
47 any power, privilege, or authority that the agencies share in
48 common.



49 (d) "Local unit of government" means a municipality,
50 county, or any intergovernmental, metropolitan, or local
51 department, agency, or authority, or other local political
52 subdivision.

53 **SECTION 4.** (1) Except as otherwise provided in this act, an
54 authority may do all things necessary or convenient to implement
55 the purposes, objectives and provisions of this act, and the
56 purposes, objectives and powers delegated to the board of
57 directors of an authority by other laws or executive orders,
58 including, but not limited to, all of the following:

59 (a) Adopt, amend, and repeal bylaws for the regulation
60 of its affairs and the conduct of its business.

61 (b) Sue and be sued in its own name, including, but not
62 limited to, defending the authority in an action to clear title to
63 property conveyed by the authority.

64 (c) Borrow money and issue bonds and notes according to
65 the provisions of this act.

66 (d) Enter into contracts and other instruments
67 necessary, incidental, or convenient to the performance of its
68 duties and the exercise of its powers, including, but not limited
69 to, intergovernmental or interlocal agreements.

70 (e) Solicit and accept gifts, grants, labor, loans, and
71 other aid from any person, or the federal government, this state,
72 or a political subdivision of this state or any agency of the
73 federal government, this state, a political subdivision of this



74 state, or an intergovernmental entity created under the laws of
75 this state or participate in any other way in a program of the
76 federal government, this state, a political subdivision of this
77 state, or an intergovernmental entity created under the laws of
78 this state.

79 (f) Procure insurance against loss in connection with
80 the property, assets, or activities of the authority.

81 (g) Invest money of the authority, at the discretion of
82 the board of directors of the authority, in instruments,
83 obligations, securities, or property determined proper by the
84 board of directors of the authority, and name and use depositories
85 for its money.

86 (h) Employ legal and technical experts, other officers,
87 agents, or employees, permanent or temporary, paid from the funds
88 of the authority. The authority shall determine the
89 qualifications, duties, and compensation of those it employs. The
90 board of directors of an authority may delegate to one or more
91 members, officers, agents, or employees any powers or duties it
92 considers proper. Members of the board of directors of an
93 authority shall serve without compensation but shall be reimbursed
94 for actual and necessary expenses subject to available
95 appropriations.

96 (i) Contract for goods and services and engage
97 personnel as necessary and engage the services of private
98 consultants, managers, legal counsel, engineers, accountants, and



99 auditors for rendering professional financial assistance and
100 advice payable out of any money of the authority.

101 (j) Study, develop, and prepare the reports or plans
102 the authority considers necessary to assist it in the exercise of
103 its powers under this act and to monitor and evaluate progress
104 under this act.

105 (k) Enter into contracts for the management of, the
106 collection of rent from, or the sale of real property held by an
107 authority.

108 (l) Do all other things necessary or convenient to
109 achieve the objectives and purposes of the authority or other laws
110 that relate to the purposes and responsibility of the authority.

111 (2) The enumeration of a power in this act shall not be
112 construed as a limitation upon the general powers of an authority.
113 The powers granted under this act are in addition to those powers
114 granted by any other statute.

115 (3) An authority, in its discretion, may contract with
116 others, public or private, for the provision of all or a portion
117 of the services necessary for the management and operation of the
118 authority.

119 (4) The property of an authority and its income and
120 operations are exempt from all taxation by this state or any of
121 its political subdivisions.

122 (5) An authority shall not assist or expend any funds for,
123 or related to, the development of a casino.



124 (6) An authority shall not levy any tax or special
125 assessment.

126 (7) An authority shall not exercise the power of eminent
127 domain or condemn property.

128 (8) An authority shall adopt a code of ethics for its
129 directors, officers, and employees.

130 (9) An authority shall establish policies and procedures
131 requiring the disclosure of relationships that may give rise to a
132 conflict of interest. The governing body of an authority shall
133 require that any member of the governing body with a direct or
134 indirect interest in any matter before the authority disclose the
135 member's interest to the governing body before the board takes any
136 action on the matter.

137 **SECTION 5.** (1) Except as provided in Section 4(7) of this
138 act, an authority may acquire by gift, devise, transfer, exchange,
139 foreclosure, purchase, or otherwise on terms and conditions and in
140 a manner the authority considers proper, real or personal
141 property, or rights or interests in real or personal property.

142 (2) Real property acquired by an authority by purchase may
143 be by purchase contract, lease-purchase agreement, installment
144 sales contract, land contract, or otherwise, except as provided in
145 Section 4(7) of this act. The authority may acquire real property
146 or rights or interests in real property for any purpose the
147 authority considers necessary to carry out the purposes of this



148 act, including, but not limited to, one or more of the following
149 purposes:

150 (a) The use or development of property the authority
151 has otherwise acquired.

152 (b) To facilitate the assembly of property for sale or
153 lease to any other public or private person, including, but not
154 limited to, a nonprofit or for-profit corporation.

155 (c) To protect or prevent the extinguishing of any lien
156 held by the authority or imposed upon property held by the
157 authority.

158 (3) An authority may hold and own in its name any property
159 acquired by it or conveyed to it by this state or a local unit of
160 government or any other public or private person, including, but
161 not limited to, property struck off to the state for delinquent
162 taxes and property with or without clear title.

163 (4) All deeds, mortgages, contracts, leases, purchases, or
164 other agreements regarding property of an authority, including
165 agreements to acquire or dispose of real property, may be approved
166 by and executed in the name of the authority.

167 **SECTION 6.** (1) An authority may, without the approval of a
168 local unit of government in which property held by the authority
169 is located, control, hold, manage, maintain, operate, repair,
170 lease as lessor, secure, prevent the waste or deterioration of,
171 demolish, and take all other actions necessary to preserve the
172 value of the property it holds or owns. An authority may take or



173 perform the following with respect to property held or owned by
174 the authority:

175 (a) Grant or acquire a license, easement, or option
176 with respect to property as the authority determines is reasonably
177 necessary to achieve the purposes of this act.

178 (b) Fix, charge, and collect rents, fees, and charges
179 for use of property under the control of the authority or for
180 services provided by the authority.

181 (c) Pay any tax or special assessment due on property
182 acquired or owned by the authority.

183 (d) Take any action, provide any notice, or institute
184 any proceeding required to clear or quiet title to property held
185 by the authority in order to establish ownership by and vest title
186 to property in the authority.

187 (e) Remediate environmental contamination on any
188 property held by the authority.

189 (2) An authority shall be made a party to and shall defend
190 any action or proceeding concerning title claims against property
191 held by the authority.

192 **SECTION 7.** (1) Except as an authority otherwise agrees by
193 interlocal agreement or otherwise, on terms and conditions, and in
194 a manner and for an amount of consideration an authority considers
195 proper, fair, and valuable, including for no monetary
196 consideration, the authority may convey, sell, transfer, exchange,
197 lease as lessor, or otherwise dispose of property or rights or



198 interests in property in which the authority holds a legal
199 interest to any public or private person for value determined by
200 the authority. If the Department of Environmental Quality
201 determines that conditions on a property transferred to an
202 authority represent an acute threat to public health, safety, and
203 welfare, or to the environment, the authority shall not convey,
204 sell, transfer, exchange, lease, or otherwise dispose of the
205 property until after a determination by the Department of
206 Environmental Quality that the acute threat has been eliminated
207 and that conveyance, sale, transfer, exchange, lease, or other
208 disposal of the property by the authority will not interfere with
209 any response activities by the department. The transfer and use
210 of property under this section and the exercise by the authority
211 of powers and duties under this act shall be considered a
212 necessary public purpose and for the benefit of the public.

213 (2) All property held by an authority shall be inventoried
214 and classified by the authority according to title status and
215 suitability for use.

216 (3) A document, including, but not limited to, a deed,
217 evidencing the transfer under this act of one or more parcels of
218 property to an authority by this state or a political subdivision
219 of this state may be recorded with the chancery clerk of the
220 county in which the property is located without the payment of a
221 fee.



222 **SECTION 8.** Except as otherwise provided in this act, as
223 required by other law, as required under the provisions of a deed,
224 or as an authority otherwise agrees, any proceeds received by the
225 authority may be retained by the authority for the purposes of
226 this act.

227 **SECTION 9.** (1) An authority may initiate an expedited
228 confirm and quiet title action under this section to confirm and
229 quiet title to real property held by the authority or interests in
230 property held by the authority by recording with the chancery
231 clerk of the county in which the property subject to an expedited
232 confirm and quiet title action is located a notice of pending
233 expedited confirm and quiet title action in a form prescribed by
234 the Secretary of State. The notice shall include a legal
235 description of the property, the street address of the property if
236 available, the name, address, and telephone number of the
237 authority, a statement that the property is subject to expedited
238 confirm and quiet title proceedings under this act, and a
239 statement that any legal interests in the property may be
240 extinguished by a chancery court order vesting title to the
241 property in the authority. If a notice is recorded in error, the
242 authority may correct the error by recording a certificate of
243 correction with the chancery clerk. A notice or certificate under
244 this subsection need not be notarized and may be authenticated by
245 a digital signature or other electronic means. If an authority
246 has reason to believe that a property subject to an expedited



247 confirm and quiet title action under this section may be the site
248 of environmental contamination, the authority shall provide the
249 Department of Environmental Quality with any information in the
250 possession of the authority that suggests the property may be the
251 site of environmental contamination.

252 (2) After recording the notice under subsection (1) of this
253 section, an authority shall initiate a search of records
254 identified in this subsection to identify the owners of a property
255 interest in the property who are entitled to notice of the confirm
256 and quiet title hearing under this section. The authority may
257 enter into a contract with or may request from one or more
258 authorized representatives a title search or other title product
259 to identify the owners of a property interest in the property as
260 required under this subsection or to perform the other functions
261 set forth in this section required for the quieting of title to
262 property under this act. The owner of a property interest is
263 entitled to notice under this section if that owner's interest was
264 identifiable before the date that the authority records the notice
265 under subsection (1) of this section.

266 (3) An authority may file a single petition with the
267 chancery clerk of the county in which property subject to the
268 action under this section is located listing all property subject
269 to an expedited confirm and quiet title action by the authority.
270 If available to the authority, the list of properties shall
271 include a legal description of a tax parcel identification number



272 for, and the street address of each parcel of property. The
273 petition shall seek a judgment in favor of the authority against
274 each property listed and shall include a date, within ninety (90)
275 days, on which the authority requests a hearing on the petition.
276 The petition shall request that a judgment be entered vesting
277 absolute title in the authority as provided in this section.
278 Prior to the entry of judgment under this section, the authority
279 may request the court to remove property erroneously included in
280 the petition.

281 (4) The clerk of the chancery court in which a petition is
282 filed under subsection (3) of this section shall immediately set
283 the date, time, and place for a hearing on the petition. The date
284 shall be set by the clerk and shall not be more than ten (10) days
285 after the date requested by the authority in the petition. In no
286 event may the clerk schedule the hearing later than ninety (90)
287 days after the filing of a petition by the authority under
288 subsection (3) of this section.

289 (5) After completing the records search under subsection (2)
290 of this section, an authority shall determine the address or
291 addresses reasonably calculated to inform those owners of a
292 property interest in property subject to an expedited confirm and
293 quiet title action under this section of the pendency of the
294 hearing under subsection (11) of this section. If, after
295 conducting the title search, the authority is unable to determine
296 an address reasonably calculated to inform persons with a property



297 interest in property subject to the action, or if the authority
298 discovers a deficiency in notice under subsection (10) of this
299 section, the following shall be considered reasonable steps by the
300 authority to ascertain the addresses of persons with a property
301 interest in the property subject to the action or to ascertain an
302 address necessary to correct a deficiency in notice under
303 subsection (10) of this section:

304 (a) For an individual, a search of records of the
305 chancery court for the county in which the property is located.

306 (b) For an individual, a search of the Statewide
307 Elections Management System.

308 (c) For a business entity, a search of the records of
309 the Secretary of State.

310 (6) Not less than thirty (30) days before the hearing under
311 this section, the authority shall send notice by certified mail,
312 return receipt requested, of the hearing to the persons identified
313 under subsection (5) of this section with a property interest in
314 property subject to the action. The authority shall also send a
315 notice via regular mail addressed to the "Occupant" for each
316 property subject to action if an address for the property is
317 ascertainable.

318 (7) Not less than thirty (30) days before the hearing under
319 this section, the authority or its authorized representative or
320 authorized agent shall visit each parcel of property subject to
321 the action and post conspicuously on the property notice of the



322 hearing. In addition to the requirements of subsection (8) of
323 this section, the notice shall also include the following
324 statement: "THIS PROPERTY HAS BEEN TRANSFERRED TO THE
325 _____ LAND BANK AUTHORITY AND IS SUBJECT TO AN EXPEDITED
326 CONFIRM AND QUIET TITLE ACTION. PERSONS WITH INFORMATION
327 REGARDING THE PRIOR OWNER OF THE PROPERTY ARE REQUESTED TO CONTACT
328 THE LAND BANK AUTHORITY AT _____."

329 (8) The notice required under subsections (6) and (7) of
330 this section shall include:

331 (a) The date on which the authority recorded under
332 subsection (1) of this section notice of the pending expedited
333 confirm and quiet title action.

334 (b) A statement that a person with a property interest
335 in the property may lose his or her interest, if any, as a result
336 of the hearing under subsection (11) of this section.

337 (c) A legal description, parcel number of the property,
338 and the street address of the property, if available.

339 (d) The person to whom the notice is addressed.

340 (e) The date and time of the hearing under subsection
341 (11) of this section and a statement that the judgment of the
342 court may result in title to the property vesting in the
343 authority.

344 (f) An explanation of any rights of redemption and
345 notice that the judgment of the court may extinguish any ownership
346 interest in or right to redeem the property.



347 (g) The name, address, and telephone number of the
348 authority.

349 (h) A statement that persons with information regarding
350 the owner or prior owner of any of the properties are requested to
351 contact the authority.

352 (9) If the authority is unable to ascertain the address
353 reasonably calculated to inform the owners of a property interest
354 entitled to notice under this section, or is unable to provide
355 notice under subsection (6) or (7) of this section, the authority
356 shall provide notice by publication. Prior to the hearing, a
357 notice shall be published once a week for three (3) consecutive
358 weeks in a newspaper of general circulation in the county in which
359 the property is located. This publication shall substitute for
360 notice under subsection (6) or (7) of this section. The published
361 notice shall include all of the following:

362 (a) A legal description, parcel number of the property,
363 and the street address of the property, if available.

364 (b) The name of any person not notified under
365 subsection (6) or (7) of this section that the authority
366 reasonably believes may be entitled to notice under this section
367 of the hearing under this section.

368 (c) A statement that a person with a property interest
369 in the property may lose his or her interest, if any, as a result
370 of the proceeding under this section.



371 (d) The date and time of the hearing on the petition
372 under this section.

373 (e) A statement that the judgment of the court may
374 result in title to the property vesting in the authority.

375 (f) An explanation of any rights of redemption and
376 notice that judgment of the court may extinguish any ownership
377 interest in or right to redeem the property.

378 (g) The name, address, and telephone number of the
379 authority.

380 (h) A statement that persons with information regarding
381 the owner or prior owner of any of the properties are requested to
382 contact the authority.

383 (10) If prior to the hearing under this section the
384 authority discovers any deficiency in the provision of notice
385 under this section, the authority shall take reasonable steps in
386 good faith to correct the deficiency before the hearing. The
387 provisions of this section relating to notice of the confirm and
388 quiet title hearing are exclusive and exhaustive. Other
389 requirements relating to notice and proof of service under other
390 law, rule, or other legal requirement are not applicable to notice
391 or proof of service under this section.

392 (11) If a petition for an expedited confirm and quiet title
393 action is filed under subsection (3) of this section, before the
394 hearing, the authority shall file with the clerk of the chancery
395 court proof of notice by certified mail under subsection (6) of



396 this section, proof of notice by posting on the property under
397 subsection (7) of this section, and proof of notice by
398 publication, if applicable. A person claiming an interest in a
399 parcel of property set forth in the petition to confirm and quiet
400 title who desires to contest that petition shall file written
401 objections with the clerk of the chancery court and serve those
402 objections on the authority before the date of the hearing. The
403 chancery court may appoint and utilize, as the court considers
404 necessary, a special master for assistance with the resolution of
405 any objections to the petition or questions regarding the title to
406 property subject to the petition. If the court withholds property
407 from the action, an authority's ability to include the property in
408 a subsequent petition for an expedited confirm and quiet title
409 action is not prejudiced. No injunction shall issue to stay an
410 expedited confirm and quiet title action under this section. The
411 chancery court shall enter judgment on a petition to be filed
412 under subsection (3) of this section not more than ten (10) days
413 after the conclusion of the hearing or contested case, and the
414 judgment shall be effective ten (10) days after the conclusion of
415 the hearing or contested case. The chancery court's judgment
416 shall specify all of the following:

417 (a) The legal description and, if known, the street
418 address of the property foreclosed.

419 (b) That fee simple title to property foreclosed by the
420 judgment is vested absolutely in the authority, except as



421 otherwise provided in paragraph (e) of this subsection, without
422 any further rights of redemption.

423 (c) That all liens against the property, including any
424 lien for unpaid taxes or special assessments are extinguished.

425 (d) That, except as otherwise provided in paragraph (e)
426 of this subsection, the authority has good and marketable fee
427 simple title to the property.

428 (e) That all existing recorded and unrecorded interests
429 in that property are extinguished, except a visible or recorded
430 easement or right-of-way, private deed restrictions, plat
431 restrictions, or restrictions or other governmental interests.

432 (f) A finding that all persons entitled to notice and
433 an opportunity to be heard have been provided that notice and
434 opportunity. A person shall be deemed to have been provided
435 notice and an opportunity to be heard if the authority followed
436 the procedures for provision of notice by mail, for visits to
437 property subject to the petition, and for publication under this
438 section, or if one or more of the following apply:

439 (i) The person had constructive notice of the
440 hearing by acquiring an interest in the property after the date of
441 the recording under subsection (1) of this section of the notice
442 of pending expedited confirm and quiet title action.

443 (ii) The person appeared at the hearing under this
444 subsection or submitted written objections to the clerk of the
445 chancery court under this subsection prior to the hearing.



446 (iii) Prior to the hearing under this subsection,
447 the person had actual notice of the hearing.

448 (12) Except as otherwise provided in subsection (11)(e) of
449 this section, fee simple title to property set forth in a petition
450 filed under subsection (3) of this section shall vest absolutely
451 in the authority upon the effective date of the judgment by the
452 chancery court and the authority shall have absolute title to the
453 property. The authority's title is not subject to any recorded or
454 unrecorded lien, except as provided in subsection (11) of this
455 section and shall not be stayed or held invalid except as provided
456 in subsection (13) of this section. A judgment entered under this
457 section is a final order with respect to the property affected by
458 the judgment and shall not be modified, stayed, or held invalid
459 after the effective date of the judgment, except as provided in
460 subsection (14) of this section.

461 (13) An authority or a person claiming to have a property
462 interest under subsection (2) of this section in property subject
463 to an action under this section may within twenty-one (21) days of
464 the effective date of the judgment under subsection (12) of this
465 section appeal the chancery court's order or the chancery court's
466 judgment. An appeal under this subsection is limited to the
467 record of the proceedings in the chancery court under this
468 section. The chancery court's judgment shall be stayed until the
469 judgment is finally adjudicated. If an appeal under this
470 subsection stays the chancery court's judgment, the chancery



471 court's judgment is stayed only as to the property that is the
472 subject of that appeal and the chancery court's judgment regarding
473 other property that is not the subject of that appeal is not
474 stayed. To appeal the circuit court's judgment, a person
475 appealing the judgment shall pay to the authority any taxes,
476 interest, penalties, and fees due on the property and provide
477 notice of the appeal to the authority within twenty-one (21) days
478 after the chancery court's judgment is effective. If the chancery
479 court's judgment is affirmed on appeal, the amount determined to
480 be due shall be refunded to the person who appealed the judgment.
481 If the chancery court's judgment is reversed or modified on
482 appeal, the authority shall refund the amount determined to be due
483 to the person who appealed the judgment, if any, and forward the
484 balance to the appropriate taxing jurisdictions in accordance with
485 the order of the appellate court.

486 (14) The authority shall record a notice of judgment for
487 each parcel of property in the office of the chancery clerk of the
488 county in which the property is located in a form prescribed by
489 the Secretary of State. If an authority records a notice of
490 judgment in error, the authority may subsequently record a
491 certificate of correction. A notice or certificate under this
492 subsection need not be notarized and may be authenticated by a
493 digital signature or other electronic means. After the entry of a
494 judgment under this section, if the property has not been
495 transferred by the authority, the authority may cancel the



496 judgment by recording with the chancery clerk of the county in
497 which the property is located a certificate of error in a form
498 prescribed by the Secretary of State, if the authority discovers
499 any of the following:

500 (a) The description of the property used in the
501 expedited confirm and quiet title action was so indefinite or
502 erroneous that the judgment as to that property was void.

503 (b) An owner of an interest in the property entitled to
504 notice of the expedited confirm and quiet title action and
505 proceedings against the property under this section was not
506 provided notice sufficient to satisfy the minimum due process
507 requirements of the Mississippi Constitution and the Constitution
508 of the United States.

509 (c) A judgment was entered under this section in
510 violation of an order issued by a United States bankruptcy court.

511 (15) If a judgment is entered under subsection (12) of this
512 section, and all existing recorded and unrecorded interests in a
513 parcel of property are extinguished as provided in subsection (12)
514 of this section, the owner of any extinguished recorded or
515 unrecorded interest in that property who claims that he or she did
516 not receive notice of the expedited confirm and quiet title action
517 shall not bring an action for possession of the property against
518 any subsequent owner, but may only bring an action to recover
519 monetary damages as provided in this subsection. The chancery
520 court has original and exclusive jurisdiction in any action to



521 recover monetary damages under this subsection. An action to
522 recover monetary damages under this subsection shall not be
523 brought more than two (2) years after a judgment is entered under
524 subsection (12) of this section. Any monetary damages recoverable
525 under this subsection shall be determined as of the date a
526 judgment is entered under subsection (12) of this section and
527 shall not exceed the fair market value of the interest in the
528 property held by the person bringing the action under this section
529 on that date, less any taxes, interest, penalties, and fees owed
530 on the property as of that date. The right to sue for monetary
531 damages under this subsection shall not be transferable except by
532 testate or intestate succession.

533 (16) The owner of a property interest with notice of the
534 hearing under subsection (11) of this section may not assert any
535 of the following:

536 (a) That notice to the owner was insufficient or
537 inadequate in any way because some other owner of a property
538 interest in the property was not notified.

539 (b) That any right to redeem property for delinquent
540 taxes was extended in any way because some other person was not
541 notified.

542 (17) The failure of an authority to comply with any
543 provision of this section shall not invalidate any proceeding
544 under this section if a person with a interest in the property was



545 accorded the minimum due process required under the Mississippi
546 Constitution and the Constitution of the United States.

547 (18) It is the intent of the Legislature that the provisions
548 of this section relating to the expedited confirming and quieting
549 title of property by an authority satisfy the minimum requirements
550 of due process required under the Mississippi Constitution and the
551 Constitution of the United States but that the provisions do not
552 create new rights beyond those required under the Mississippi
553 Constitution or the Constitution of the United States. The
554 failure of an authority, this state, a political subdivision of
555 this state, or a local unit of government to follow a requirement
556 of this section relating to the expedited confirming and quieting
557 title of property held by an authority shall not be construed to
558 create a claim or cause of action against an authority, this
559 state, a political subdivision of this state, or a local unit of
560 government unless the minimum requirements of due process accorded
561 under the Mississippi Constitution or the Constitution of the
562 United States are violated.

563 (19) As used in this section, "authorized representative"
564 includes one or more of the following:

565 (a) A title insurance company or agent licensed to
566 conduct business in this state.

567 (b) An attorney licensed to practice law in this state.



568 (c) A person accredited in land title search procedures
569 by a nationally recognized organization in the field of land title
570 searching.

571 (d) A person with demonstrated experience in the field
572 of searching land title records, as determined by the authority.

573 **SECTION 10.** If an authority has reason to believe that
574 property held by the authority may be the site of environmental
575 contamination, the authority shall provide the Department of
576 Environmental Quality with any information in the possession of
577 the authority that suggests that the property may be the site of
578 environmental contamination.

579 **SECTION 11.** An authority may institute a civil action to
580 prevent, restrain, or enjoin the waste of or unlawful removal of
581 any property from real property held by the authority.

582 **SECTION 12.** An authority shall be made a party to any action
583 or proceeding instituted for the purpose of setting aside title to
584 property held by the authority, the sale of property by the
585 authority, or an expedited confirm and quiet title action under
586 Section 9 of this act. A hearing in any such proceeding shall not
587 be held until the authority is served with process and proper
588 proof of service is filed.

589 **SECTION 13.** Property of an authority is public property
590 devoted to an essential public and governmental function and
591 purpose. Income of the authority is considered to be for a public
592 and governmental purpose. The property of the authority and its



593 income and operation are exempt from all taxes and special
594 assessments of this state or a local unit of government of this
595 state. Bonds or notes issued by the authority, and the interest
596 on and income from those bonds and notes, are exempt from all
597 taxation of this state or a local unit of government.

598 **SECTION 14.** (1) This act shall be construed liberally to
599 effectuate the legislative intent and the purposes as complete and
600 independent authorization for the performance of each and every
601 act and thing authorized by this act, and all powers granted shall
602 be broadly interpreted to effectuate the intent and purposes and
603 not as a limitation of powers. In the exercise of its powers and
604 duties under this act and its powers relating to property held by
605 the authority, the authority shall have complete control as fully
606 and completely as if it represented a private property owner and
607 shall not be subject to restrictions imposed on the authority by
608 the charter, ordinances, or resolutions of a local unit of
609 government.

610 (2) Unless permitted by this act or approved by an
611 authority, any restrictions, standards, conditions, or
612 prerequisites of a municipality or county otherwise applicable to
613 an authority and enacted after the effective date of this act
614 shall not apply to an authority. This subsection is intended to
615 prohibit special local legislation or ordinances applicable
616 exclusively or primarily to an authority and not to exempt an



617 authority from laws generally applicable to other persons or
618 entities.

619 (3) The provisions of this act apply notwithstanding any
620 resolution, ordinance, or charter provision to the contrary. This
621 section is not intended to exempt an authority from local zoning
622 or land use controls.

623 **SECTION 15.** (1) An authority may enter into an
624 intergovernmental agreement with the Mississippi Development
625 Authority for the joint exercise of powers and duties under this
626 act, of the powers and duties of the authority and the Mississippi
627 Development Authority, and for the provision of economic
628 development services related to the activities of the authority.

629 (2) A county or municipality may enter into an
630 intergovernmental agreement with the Secretary of State providing
631 for the transfer to the authority of property in the county or
632 municipality struck off to the state, for the disposition of the
633 proceeds from the sale of the property, and for other activities
634 authorized under this act, including the return or transfer of
635 property under the control of the authority to the county or
636 municipality.

637 (3) A county may create a county authority to exercise the
638 powers, duties, functions, and responsibilities of an authority
639 under this act. If a county authority is created under this
640 subsection, the chancery clerk of the county shall be a member of
641 the authority board.



642 (4) A municipality may create a municipal authority to
643 exercise the powers, duties, functions, and responsibilities of an
644 authority under this act and for the creation of a local authority
645 to exercise those functions.

646 (5) Counties and municipalities may enter into an
647 intergovernmental agreement with other counties or municipalities
648 to form a joint authority to exercise the powers, duties,
649 functions, and responsibilities of an authority under this act.

650 (6) The ordinances or agreements that establish an authority
651 under subsection (3), (4) or (5) of this subsection shall provide
652 for all of the following:

653 (a) The incorporation of the authority as a public body
654 corporate.

655 (b) The name of the authority.

656 (c) The size of the initial governing body of the
657 authority, which shall be composed of an odd number of members.

658 (d) The qualifications, method of selection, and terms
659 of office of the initial board members.

660 (e) A method for the adoption of articles of
661 incorporation by the governing body of the authority.

662 (f) A method for the distribution of proceeds from the
663 activities of the authority.

664 (g) A method for the dissolution of the authority and
665 for the withdrawal from the authority of any governmental agencies
666 involved.



667 (h) Any other matters considered advisable by the
668 participating governmental agencies, consistent with this act.

669 (7) A county or municipality may authorize the transfer with
670 or without consideration of any real property or interest in real
671 property to a local authority held or acquired after the creation
672 of the authority, with the consent of the authority.

673 (8) A county or municipality and any agency or department of
674 a county or municipality, or any other official public body, may
675 do one or more of the following:

676 (a) Anything necessary or convenient to aid an
677 authority in fulfilling its purposes under this act.

678 (b) Lend, grant, transfer, appropriate or contribute
679 funds to an authority in furtherance of its purposes.

680 (c) Lend, grant, transfer or convey funds to an
681 authority that are received from the federal government or this
682 state or from any nongovernmental entity in aid of the purposes of
683 this act.

684 (9) An authority may reimburse advances made by a county or
685 municipality under subsection (8) of this section or by any other
686 person for costs eligible to be incurred by the authority with any
687 source of revenue available for use of the authority under this
688 act and enter into agreements related to these reimbursements.

689 (10) An authority may enter into agreements with the county
690 tax collectors of the county for the collection of property taxes
691 or the enforcement and consolidation of tax liens within that



692 county for any property or interest in property transferred to the
693 local authority.

694 (11) Unless specifically reserved or conditioned upon the
695 approval of the governing body of a county or municipality, all
696 powers granted under this act to an authority may be exercised by
697 the authority without the approval of the governing body of the
698 county or municipality.

699 **SECTION 16.** (1) By resolution of its board, an authority
700 may borrow money and issue bonds and notes, subject to limitations
701 set forth in this section, for the purpose of achieving the
702 purposes of and objectives incident to and necessary or convenient
703 to carry out the purposes and objectives of the authority,
704 including, but not limited to, necessary administrative and
705 operational costs. The bonds or notes shall mature in not more
706 than thirty (30) years and shall bear interest and be sold and be
707 payable in the manner and upon the terms and conditions
708 determined, or within the parameters specified, by the authority
709 in the resolution authorizing issuance of the bonds or notes. The
710 bonds or notes may include capitalized interest, an amount
711 sufficient to fund costs of the issuance of the bonds or notes,
712 and a sum to provide a reasonable reserve for payment of principal
713 and interest on the bonds or notes. The resolution authorizing
714 the obligations shall create a lien on revenues pledged by the
715 resolution that shall be a statutory lien and shall be a first
716 lien subject only to liens previously created. The resolution may



717 provide the terms upon which additional bonds or notes may be
718 issued of equal standing and parity of lien as to revenues pledged
719 under the resolution.

720 (2) The municipalities or counties which authorized the
721 formation of an authority under this act may, by a majority vote
722 of its governing body, make a limited tax pledge to support the
723 authority's bonds or notes, or if authorized by the voters of the
724 municipality or county, may pledge its unlimited tax full faith
725 and credit for the payment of principal of and interest on the
726 authority's bonds or notes.

727 (3) The bonds or notes issued under this section shall be
728 secured by one or more sources of revenue available to the
729 authority, as provided by resolution of the authority.

730 (4) The bonds and notes of the authority may be invested in
731 by the State Treasurer and all other public officers, state
732 agencies, and political subdivisions, insurance companies, banks,
733 savings and loan associations, investment companies, and
734 fiduciaries and trustees, and may be deposited with and received
735 by the State Treasurer and all other public officers and the
736 agencies and political subdivisions of this state for one or more
737 of the purposes for which the deposit of bonds or notes is
738 authorized. The authorization granted by this section is
739 supplemental and in addition to all other authority granted by
740 law.



741 (5) The net present value of the principal and interest to
742 be paid on an obligation issued by or incurred by the authority to
743 refund an obligation incurred under this section, including the
744 cost of issuance, shall be less than the net present value of the
745 principal and interest to be paid on the obligation being refunded
746 as calculated using a method approved by the State Treasurer.

747 (6) An obligation issued by an authority under this section
748 shall not appreciate in principal amount or be sold at a discount
749 of more than ten percent (10%) unless the obligation of the
750 authority is issued to this state, an agency of this state, the
751 county, or the municipality.

752 (7) Bonds and notes issued by an authority under this
753 section and the interest on and income from the bonds and notes
754 are exempt from taxation by this state or a political subdivision
755 of this state.

756 **SECTION 17.** This act shall take effect and be in force from
757 and after July 1, 2022.

