

**Adopted  
COMMITTEE AMENDMENT NO 1 PROPOSED TO**

**Senate Bill No. 2698**

**BY: Committee**

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

11           **SECTION 1.** (1) The Board of Trustees of State Institutions  
12 of Higher Learning, acting by and through the University of  
13 Southern Mississippi, may lease portions of the property  
14 administered by the Mississippi State Port Authority at Gulfport.

15           (2) The University of Southern Mississippi may enter into  
16 subleases with public and/or private entities for all or part of  
17 such property.

18           (3) The University of Southern Mississippi, acting with the  
19 approval of the Board of Trustees of State Institutions of Higher  
20 Learning, may negotiate all aspects of any lease and sublease of



21 such property and any terms and ancillary agreements pertaining to  
22 any lease and sublease of such property as may be reasonably  
23 necessary to effectuate the intent and purposes of this section  
24 and to ensure a fair and equitable return to the state.

25 (4) Any lease and sublease as provided for in this section  
26 and approved and entered into by the University of Southern  
27 Mississippi shall not exceed a term of forty (40) years and shall  
28 not be cancelled by any successor boards on the basis of the  
29 binding successor doctrine.

30 **SECTION 2.** This act shall take effect and be in force from  
31 and after July 1, 2022, and shall stand repealed on June 30, 2022.

**Further, amend by striking the title in its entirety and  
inserting in lieu thereof the following:**

1 AN ACT TO AUTHORIZE THE BOARD OF TRUSTEES OF THE STATE  
2 INSTITUTIONS OF HIGHER LEARNING, ACTING BY AND THROUGH THE  
3 UNIVERSITY OF SOUTHERN MISSISSIPPI, TO LEASE AND SUBLEASE PROPERTY  
4 ADMINISTERED BY THE MISSISSIPPI STATE PORT AUTHORITY AT GULFPORT;  
5 TO AUTHORIZE THE UNIVERSITY TO NEGOTIATE ALL ASPECTS OF ANY LEASE  
6 AND SUBLEASE PERTAINING TO SUCH PROPERTY; TO PROVIDE THE MAXIMUM  
7 TERM OF THESE LEASES AND SUBLEASES; TO PROVIDE THAT THESE LEASES  
8 AND SUBLEASES SHALL NOT BE CANCELLED BASED ON THE BINDING  
9 SUCCESSOR DOCTRINE; AND FOR RELATED PURPOSES.

