

By: Representative Weathersby

To: Public Property

HOUSE BILL NO. 877

1 AN ACT TO AMEND SECTION 1, CHAPTER 451, LAWS OF 2022, TO
2 CLARIFY THE AUTHORITY OF THE UNIVERSITY OF SOUTHERN MISSISSIPPI
3 TO ENTER INTO INSURANCE AGREEMENTS FOR THE PROTECTION OF LEASED
4 AND SUBLEASED PROPERTY ADMINISTERED BY THE MISSISSIPPI STATE PORT
5 AUTHORITY AT GULFPORT AGAINST LOSS OR DAMAGE TO THE PROPERTY; AND
6 FOR RELATED PURPOSES.

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

8 **SECTION 1.** Section 1, Chapter 451, Laws of 2022, is amended
9 as follows:

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

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

17 (3) The University of Southern Mississippi, acting with the
18 approval of the Board of Trustees of State Institutions of Higher
19 Learning, may negotiate all aspects of any lease and sublease of
20 such property and any terms and ancillary agreements pertaining to



21 any lease and sublease of such property, including, but not
22 limited to insurance agreements, as may be reasonably necessary to
23 effectuate the intent and purposes of this section and to ensure a
24 fair and equitable return to the state and to protect against loss
25 or damage to the property.

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

31 **SECTION 2.** This act shall take effect and be in force from
32 and after its passage.

