

By: Representatives Kinkade, Hale

To: Local and Private  
Legislation

HOUSE BILL NO. 1806

1 AN ACT TO AUTHORIZE THE GOVERNING AUTHORITIES OF THE CITY OF  
2 OLIVE BRANCH, MISSISSIPPI, TO ACQUIRE, BUY, SELL, LEASE, CONVEY OR  
3 OTHERWISE DISPOSE OF SITES WITHIN INDUSTRIAL, TECHNOLOGY, OR  
4 EDUCATIONAL PARKS; TO FINANCE OR OTHERWISE PROVIDE OR RECEIVE  
5 FUNDING FOR CERTAIN PROJECTS AND FACILITIES THAT PROMOTE  
6 MUNICIPAL, COMMUNITY, TECHNOLOGICAL, INDUSTRIAL, EDUCATIONAL, OR  
7 OTHER ECONOMIC DEVELOPMENT WITHIN THE CITY OF OLIVE BRANCH,  
8 MISSISSIPPI; AND FOR RELATED PURPOSES.

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

10 **SECTION 1.** As used in this act:

11 (a) "City" means the City of Olive Branch, Mississippi.

12 (b) "Costs of project" means all costs of acquiring  
13 real property associated with a project; costs of site preparation  
14 and other site-related start-up costs; costs of engineering,  
15 surveying, environmental, geotechnical, architectural and legal  
16 services; costs of plans and specifications and all expenses  
17 necessary or incidental to determining the feasibility or  
18 practicability of the project; administrative expenses; and such  
19 other expenses as may be necessary or incidental to the financing  
20 authorized in this chapter. The costs of any project may also  
21 include funds for the creation of a debt service reserve, a



22 renewal and replacement reserve, bond insurance, and such other  
23 reserves as may be reasonably required by the city for the  
24 operation of its projects and as may be authorized by any bond  
25 resolution pursuant to the provisions of which the issuance of any  
26 such bonds may be authorized. Any obligation or expense incurred  
27 for any of the foregoing purposes shall be regarded as a part of  
28 the costs of the project and may be paid or reimbursed as such out  
29 of the proceeds of any revenues obtained by the city, including,  
30 without limitation, special assessments, general obligation bonds  
31 or notes issued pursuant to Section 21-31-301 et seq., Mississippi  
32 Code of 1972, tax increment financing pursuant to Section 21-45-1  
33 et seq., Mississippi Code of 1972, or revenue bonds or notes.

34 (c) "Facilities related to a project" means and  
35 includes the acquisition, improvement, demolition or removal of  
36 any of the following, or any portion thereof, as they may pertain  
37 to:

38 (i) Site preparation and improvements, including  
39 clearing, grubbing and grading activities;

40 (ii) Potable and nonpotable water supply systems  
41 that will serve the project area or any project located thereon,  
42 whether or not such potable and nonpotable water supply systems  
43 are located on or outside of the project area;

44 (iii) Sewage and waste disposal systems that will  
45 serve the project area or any project located thereon, whether or



46 not such sewage and waste disposal systems are located on or  
47 outside of the project area;

48 (iv) Stormwater drainage and other drainage  
49 systems that will serve the project area or any project located  
50 thereon, whether or not such stormwater drainage and other  
51 drainage systems are located on or outside of the project area;

52 (v) Highways, streets and other roadways located  
53 upon the project area or which are otherwise necessary to provide  
54 any access to and from the project area or any project located  
55 thereon;

56 (vi) Fire suppression and prevention systems that  
57 will serve the project area or any project located thereon,  
58 whether or not such fire suppression and prevention systems are  
59 located on or outside of the project area;

60 (vii) Utility distribution systems, including, but  
61 not limited to, electricity, natural gas, telephone and other  
62 information and telecommunications facilities, whether by wire,  
63 fiber or wireless means, that will serve the project area or any  
64 project located thereon, whether or not such utility distribution  
65 systems are located on or outside of the project area; and

66 (viii) Municipal purposes authorized by or defined  
67 in Section 21-27-23 or 21-33-301, Mississippi Code of 1972.

68 (d) "Governing authorities" means the Mayor and Board  
69 of Aldermen of the city.



70 (e) "Project" means and includes the acquisition and  
71 improvement of real property, and if applicable the disposition of  
72 real property as provided for herein, for purposes of promoting  
73 industrial, technological, and education economic development  
74 within the project area.

75 (f) "Project area" means a project located within the  
76 following described areas within the municipal boundaries of the  
77 city:

78 Areas located within the municipal limits and situated in the  
79 following sections:

80 Section 19, Township 1 South, Range 5 West

81 Section 20, Township 1 South, Range 5 West

82 Section 30, Township 1 South, Range 5 West

83 Section 29, Township 1 South, Range 5 West

84 Section 28, Township 1 South, Range 5 West

85 Section 31, Township 1 South, Range 5 West

86 **SECTION 2.** The governing authorities may expend funds for  
87 the acquisition, development and improvement of real estate within  
88 the project area, to be used for an industrial, technological or  
89 educational park or parks, and for such purposes the governing  
90 authorities shall have the authority to own, hold, maintain,  
91 control and develop such real estate; to engage in works of  
92 internal improvement therefor, including, but not limited to,  
93 construction, or contracting for the construction of facilities  
94 related to projects including streets, roads, site improvements,



95 water, sewerage, natural gas, drainage, pollution control and  
96 other related facilities necessary or required for industrial,  
97 technological, or educational park complexes; to acquire,  
98 purchase, install, lease, construct, own, hold, equip, control,  
99 maintain, use, operate and repair other structures and facilities  
100 related to a project necessary and convenient for the development  
101 of the project areas; and planning, development, use, operation  
102 and maintenance of such industrial, technology and education park  
103 or parks. The governing authorities are authorized and empowered  
104 to acquire, option, sell, lease, trade, exchange or otherwise  
105 dispose of sites situated within the project area to individuals,  
106 firms or corporations, public or private, and governmental  
107 entities for industrial, technological, educational, and other  
108 uses, upon such terms and conditions, and for such considerations,  
109 with such safeguards as will best promote and protect the public  
110 interest, convenience and necessity, and to execute deeds, leases,  
111 contracts, easements and other legal instruments necessary or  
112 convenient therefor.

113       **SECTION 3.** The governing authorities are authorized and  
114 empowered, to acquire, sell, lease, sublease, sub-sublease, sell  
115 and leaseback, lease and sublease-back, trade, exchange or  
116 otherwise convey or dispose of real property within the project  
117 area or any portions thereof or any interests therein to  
118 individuals, firms or business enterprises, public or private, or  
119 to educational institutions including Northwest Mississippi



120 Community College or the Desoto County School District, for the  
121 development of projects within the project area, as well as for  
122 any facilities related to one or more projects, upon such terms  
123 and conditions, for such consideration, and with such safeguards  
124 as are determined by the governing authorities to best promote and  
125 protect the public interest, convenience and necessity, and to  
126 enter into and execute options, deeds, leases, subleases,  
127 development agreements and other contracts, easements and other  
128 legal instruments necessary or convenient therefor. The governing  
129 authorities are further authorized and empowered to undertake any  
130 transactions authorized by this act, and to enter into and execute  
131 any contract, agreement or instrument with respect thereto, on the  
132 basis of negotiation without the necessity of any appraisal,  
133 advertisement for proposals, bids or offers, or of any other  
134 public procurement or sale requirements.

135         **SECTION 4.** With respect to any lease, sublease, leaseback  
136 following a sale, or sublease-back following a lease authorized by  
137 this act, the term of any of such agreement may extend for any  
138 period not to exceed ninety-nine (99) years, and the agreement  
139 shall be binding on any successors to the governing authorities.

140         **SECTION 5.** The governing authorities are authorized to incur  
141 bonded and floating indebtedness by issuing general obligation  
142 bonds, revenue bonds, tax increment financing bonds or special  
143 assessment bonds as authorized by any statute authorizing the  
144 issuance of such bonds, and otherwise incur indebtedness in any



145 manner for which it is authorized by statute to incur debt, may  
146 appropriate funds for the purposes and in the manner prescribed by  
147 law, and may accept and utilize grants, donations or contributions  
148 from any source, whether public or private, to fund costs of the  
149 project. Revenues derived from any project financed with bonds  
150 issued pursuant to this act may be pledged, in whole or in part,  
151 to secure payment of the bonded indebtedness incurred to finance a  
152 project.

153         **SECTION 6.** The powers conferred by this act shall be in  
154 addition and supplemental to the powers conferred by any other  
155 law.

156         **SECTION 7.** This act shall take effect and be in force from  
157 and after its passage.

