

By: Representative Kinkade

To: Local and Private  
Legislation

HOUSE BILL NO. 1948

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 OR EDUCATIONAL  
7 DEVELOPMENT WITHIN THE CITY OF OLIVE BRANCH, MISSISSIPPI; AND FOR  
8 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, water, sewer, electricity, natural gas, telephone  
62 and other information and telecommunications facilities, whether  
63 by wire, fiber or wireless means, that will serve the project area  
64 or any project located thereon, whether or not such utility  
65 distribution systems are located on or outside of the project  
66 area; and

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

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



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

76 (f) "Project area" means a project located within the  
77 following described areas within the municipal boundaries of the  
78 city area located within the municipal limits and situated in  
79 Section 5, Township 2 South, Range 6 West.

80 **SECTION 2.** The governing authorities may expend funds for  
81 the acquisition, development and improvement of real estate within  
82 the project area, to be used for an industrial, technological or  
83 educational park or parks, and for such purposes the governing  
84 authorities shall have the authority to own, hold, maintain,  
85 control and develop such real estate; to engage in works of  
86 internal improvement therefor, including, but not limited to,  
87 construction, or contracting for the construction of facilities  
88 related to projects including streets, roads, site improvements,  
89 water, sewerage, natural gas, drainage, pollution control and  
90 other related facilities necessary or required for industrial,  
91 technological, or educational park complexes; to acquire,  
92 purchase, install, lease, construct, own, hold, equip, control,  
93 maintain, use, operate and repair other structures and facilities  
94 related to a project necessary and convenient for the development  
95 of the project areas; and planning, development, use, operation



96 and maintenance of such industrial, technology and education park  
97 or parks. The governing authorities are authorized and empowered  
98 to acquire, option, sell, lease, trade, exchange or otherwise  
99 dispose of sites situated within the project area to individuals,  
100 firms or corporations, public or private, and governmental  
101 entities for industrial, technological, or educational uses, upon  
102 such terms and conditions, and for such considerations, with such  
103 safeguards as will best promote and protect the public interest,  
104 convenience and necessity, and to execute deeds, leases,  
105 contracts, easements and other legal instruments necessary or  
106 convenient therefor.

107       **SECTION 3.** The governing authorities are authorized and  
108 empowered, to acquire, sell, lease, sublease, trade, exchange or  
109 otherwise convey or dispose of real property within the project  
110 area or any portions thereof or any interests therein to  
111 individuals, firms or business enterprises, public or private, or  
112 to governmental entities, for the development of projects within  
113 the project area, as well as for any facilities related to one or  
114 more projects, upon such terms and conditions, for such  
115 consideration, and with such safeguards as are determined by the  
116 governing authorities to best promote and protect the public  
117 interest, convenience and necessity, and to enter into and execute  
118 options, deeds, leases, subleases, development agreements and  
119 other contracts, easements and other legal instruments necessary  
120 or convenient therefor. The governing authorities are further



121 authorized and empowered to undertake any transactions authorized  
122 by this act, and to enter into and execute any contract, agreement  
123 or instrument with respect thereto, on the basis of negotiation  
124 without the necessity of any appraisal, advertisement for  
125 proposals, bids or offers, or of any other public procurement,  
126 acquisition or sale requirements.

127       **SECTION 4.** With respect to any lease or sublease, authorized  
128 by this act, the term of any of such agreement may extend for any  
129 period not to exceed fifty (50) years, and the agreement shall be  
130 binding on any successors to the governing authorities.

131       **SECTION 5.** The governing authorities are authorized to incur  
132 bonded and floating indebtedness by issuing general obligation  
133 bonds, revenue bonds, tax increment financing bonds or special  
134 assessment bonds as authorized by any statute authorizing the  
135 issuance of such bonds, and otherwise incur indebtedness in any  
136 manner for which it is authorized by statute to incur debt, may  
137 appropriate general or enterprise funds for the purposes and in  
138 the manner prescribed by law, and may accept and utilize grants,  
139 donations or contributions from any source, whether public or  
140 private, to fund costs of the project. Revenues derived from any  
141 project financed with bonds issued pursuant to this act may be  
142 pledged, in whole or in part, to secure payment of the bonded  
143 indebtedness incurred to finance a project.



144           **SECTION 6.** The powers conferred by this act shall be in  
145 addition and supplemental to the powers conferred by any other  
146 law.

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

