

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.

