

House Amendments to Senate Bill No. 2728

TO THE SECRETARY OF THE SENATE:

THIS IS TO INFORM YOU THAT THE HOUSE HAS ADOPTED THE AMENDMENTS SET OUT BELOW:

AMENDMENT NO. 1

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

19 SECTION 1. (1) The Board of Trustees of State Institutions
20 of Higher Learning, acting on behalf of any state institution of
21 higher learning under its management and control, is authorized to
22 enter into a long-term lease of all or any portion of real
23 property under its control and possession for the purpose of
24 developing academic buildings, housing, dining halls, parking
25 facilities, and/or other spaces (including retail developments)
26 for the benefit of the institution. The property shall be leased
27 for a period not to exceed forty (40) years, with the option for
28 two (2) ten-year lease extensions.

29 (2) The lease and any amendments to the lease of all or any
30 portion of the real property authorized for lease under subsection
31 (1) of this section shall be subject to the approval of the Board
32 of Trustees of State Institutions of Higher Learning. The
33 approved lease and any amendments to the lease shall not be
34 cancelled by successor boards based on the binding successor
35 doctrine.

36 **SECTION 2.** (1) The Board of Trustees of State Institutions
37 of Higher Learning, acting on behalf of any state institution of
38 higher learning under its management and control, is authorized to
39 enter into a long-term sublease of all or any portion of the real
40 property described in Section 1 of this act which is under its
41 control and possession for a period not to exceed a term of forty
42 (40) years, with the option for two (2) ten-year lease extensions.

43 (2) The sublease and any amendments to the sublease of all
44 or any portion of the real property described in Section 1 of this
45 act shall be subject to the approval of the Board of Trustees of
46 State Institutions of Higher Learning. The approved sublease and
47 any amendments to the sublease shall not be cancelled by successor
48 boards based on the binding successor doctrine.

49 **SECTION 3.** If all or any portion of the property described
50 in Section 1 of this act is leased, the state institution of
51 higher learning for which the property is leased, with the
52 approval of the Board of Trustees of State Institutions of Higher
53 Learning, is authorized to negotiate all aspects of any lease or
54 sublease and any terms and ancillary agreements pertaining to any
55 lease or sublease as may be reasonably necessary to effectuate the
56 intent and purposes of this section and to ensure a fair and
57 equitable return to the state.

58 **SECTION 4.** (1) All proceeds derived or received from the
59 agreements and leases entered into under this section shall be
60 deposited into a special fund and expended only for the use and

61 benefit of the state institution of higher learning for which the
62 property is leased.

63 (2) At the end of the lease term provided in this act, the
64 property leased under the authority provided herein shall revert
65 to the state institution of higher learning for which the property
66 is leased.

67 (3) The State of Mississippi shall retain all mineral rights
68 to the real property leased under Section 1 of this act.

69 (4) The Department of Finance and Administration is
70 authorized to correct any discrepancies in the property described
71 in Section 1 of this act.

72 **SECTION 5.** This act shall take effect and be in force from
73 and after its passage.

**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 STATE
2 INSTITUTIONS OF HIGHER LEARNING, ACTING ON BEHALF OF ANY STATE
3 INSTITUTION OF HIGHER LEARNING UNDER ITS MANAGEMENT AND CONTROL TO
4 ENTER INTO A LONG-TERM LEASE OF ALL OR ANY PORTION OF REAL
5 PROPERTY UNDER ITS CONTROL AND POSSESSION FOR THE PURPOSE OF
6 DEVELOPING ACADEMIC BUILDINGS, HOUSING, DINING HALLS, PARKING
7 FACILITIES, AND/OR OTHER SPACES, INCLUDING RETAIL DEVELOPMENTS,
8 FOR THE BENEFIT OF THE INSTITUTION; TO PROVIDE THAT ANY SUCH
9 PROPERTY SHALL BE LEASED FOR A PERIOD NOT TO EXCEED 30 YEARS; TO
10 SET CERTAIN OTHER LEASE TERMS AND TO REQUIRE ANY LEASE TO BE
11 SUBJECT TO THE APPROVAL OF I.H.L.; TO AUTHORIZE THE STATE
12 INSTITUTION OF HIGHER LEARNING FOR WHICH THE PROPERTY IS LEASED TO
13 NEGOTIATE ALL ASPECTS OF ANY LEASE WITH THE APPROVAL OF I.H.L.; TO
14 PROVIDE THAT ALL PROCEEDS DERIVED FROM ANY SUCH LEASE SHALL BE
15 DEPOSITED INTO A SPECIAL FUND ONLY FOR THE USE OF THE INSTITUTION;
16 TO REQUIRE ANY PROPERTY LEASED UNDER THIS ACT TO REVERT BACK TO
17 THE INSTITUTION AT THE END OF THE LEASE; AND FOR RELATED PURPOSES.

HR43\SB2728PH.J

Andrew Ketchings
Clerk of the House of Representatives