

## Senate Amendments to House Bill No. 1325

TO THE CLERK OF THE HOUSE:

THIS IS TO INFORM YOU THAT THE SENATE 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:

10       **SECTION 1.** Section 27-105-305, Mississippi Code of 1972, is  
11 amended as follows:

12       27-105-305. Beginning on July 1, 2025, the board of  
13 supervisors at the regular December \* \* \* meeting, and annually  
14 thereafter or, in the discretion of the board of supervisors,  
15 thereafter at such other interval of time as determined by the  
16 board of supervisors, up to every four (4) years, shall give  
17 notice to all financial institutions in its county whose accounts  
18 are insured by the Federal Deposit Insurance Corporation (or any  
19 successor thereto), by publication, that bids will be received  
20 from financial institutions at the following January meeting, or  
21 some subsequent meeting, for the privilege of keeping the county  
22 funds, or any part thereof \* \* \* ; however, the interval of time  
23 for giving notice shall be less than four (4) years when the board  
24 of supervisors designates a depository during the last year of the  
25 board members' four-year term of office. The notice shall refer  
26 by name to this article, and it shall not be necessary to

27 incorporate in the notice the provisions of this article \* \* \*.  
28 At the January meeting, or a subsequent meeting as may be  
29 designated in the notice, as the case may be, the board of  
30 supervisors shall receive such bids or proposals as the financial  
31 institutions may make for the privilege of keeping the county  
32 funds, or any part thereof. The bids or proposals shall designate  
33 the kind of security as authorized by law which the financial  
34 institutions propose to give as security for funds, and the board  
35 shall cause the county funds and all other funds in the hands of  
36 the county treasurer to be deposited in the qualified financial  
37 institution or qualified institutions proposing the best terms,  
38 taking into consideration all material aspects of the proposal,  
39 including, but not limited to, net earnings, account costs, costs  
40 of transfer of accounts from existing depositories, banking  
41 services provided and other service considerations, and meeting  
42 the requirements provided in Section 27-105-315, having in view  
43 the safety of such funds. However, if a bank submits a bid or  
44 offer to the board of supervisors to act as a depository for the  
45 county and the bid or offer, if accepted, would result in a  
46 contract in which a member of the board of supervisors would have  
47 a direct or indirect interest, the board of supervisors may elect  
48 to not open or consider any bids received and submit the matter to  
49 the State Treasurer. Upon receipt of the bids received from the  
50 board of supervisors, the State Treasurer shall open and consider  
51 the bids received, select a depository or depositories, make all  
52 decisions and take any action within the authority of the board of

53 supervisors under this section relating to the selection of a  
54 depository or depositories, including:

- 55 (a) The selecting and opening of accounts;
- 56 (b) Approval of securities;
- 57 (c) The transfer and deposit of funds between  
58 depositories; and
- 59 (d) All other related functions.

60 If the board of supervisors elects to open and consider the  
61 bids or offers, it shall not open or consider any bid which, if  
62 accepted, would result in a contract in which a member of the  
63 board of supervisors would have a direct or indirect interest.

64 \* \* \*

65 **SECTION 2.** This act shall take effect and be in force from  
66 and after its passage, and shall stand repealed on the day before  
67 its passage.

**Further, amend by striking the title in its entirety and  
inserting in lieu thereof the following:**

1 AN ACT TO AMEND SECTION 27-105-305, MISSISSIPPI CODE OF 1972,  
2 TO REVISE THE INTERVAL OF TIME FOR PUBLISHING NOTICE OF THE  
3 ACCEPTANCE OF BIDS FROM FINANCIAL INSTITUTIONS TO SERVE AS THE  
4 COUNTY DEPOSITORY WHENEVER THE BOARD OF SUPERVISORS DESIGNATES A  
5 DEPOSITORY DURING THE BOARD MEMBERS' LAST YEAR OF THEIR TERM OF  
6 OFFICE; TO DELETE THE PROHIBITION AGAINST A BOARD OF SUPERVISORS  
7 DESIGNATING A COUNTY DEPOSITORY DURING THE LAST YEAR OF A  
8 FOUR-YEAR TERM; AND FOR RELATED PURPOSES.

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Amanda White  
Secretary of the Senate