

By: Representatives Williams, Reynolds

To: Ways and Means

HOUSE BILL NO. 1673  
(As Sent to Governor)

1 AN ACT TO AMEND CHAPTER 449, LAWS OF 1998, TO INCREASE THE  
2 AMOUNT OF STATE GENERAL OBLIGATION BONDS THAT MAY BE ISSUED FOR  
3 THE PURPOSE OF REPAIR AND RENOVATION OF THE ADDIE MCBRYDE CENTER  
4 LOCATED AT THE UNIVERSITY OF MISSISSIPPI MEDICAL CENTER; AND FOR  
5 RELATED PURPOSES.

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

7 SECTION 1. Section 3, Chapter 449, Laws of 1998, is amended  
8 as follows:

9 Section 3. (1) The commission, at one time, or from time to  
10 time, may declare by resolution the necessity for issuance of  
11 general obligation bonds of the State of Mississippi to provide  
12 funds for all costs incurred or to be incurred for the purposes  
13 described in Section 2 of this act. Upon the adoption of a  
14 resolution by the Department of Finance and Administration,  
15 declaring the necessity for the issuance of any part or all of the  
16 general obligation bonds authorized by this section, the  
17 Department of Finance and Administration shall deliver a certified  
18 copy of its resolution or resolutions to the commission. Upon  
19 receipt of such resolution, the commission, in its discretion, may  
20 act as the issuing agent, prescribe the form of the bonds,  
21 advertise for and accept bids, issue and sell the bonds so  
22 authorized to be sold and do any and all other things necessary  
23 and advisable in connection with the issuance and sale of such  
24 bonds. The total amount of bonds issued under this act shall not  
25 exceed Six Hundred Thousand Dollars (\$600,000.00).

26 (2) Any investment earnings on amounts deposited into the  
27 special funds created in Section 2 of this act shall be used to

28 pay debt service on bonds issued under this act, in accordance  
29 with the proceedings authorizing issuance of such bonds.

30 SECTION 2. This act shall take effect and be in force from  
31 and after its passage.