

By: Burton

To: Finance

SENATE BILL NO. 3214

1 AN ACT TO AUTHORIZE THE ISSUANCE OF GENERAL OBLIGATION BONDS
2 OF THE STATE OF MISSISSIPPI FOR THE PURPOSE OF CONSTRUCTION AND
3 DEVELOPMENT OF A GOLF COURSE AND RELATED FACILITIES AT ROOSEVELT
4 STATE PARK; TO ALLOW LOCAL GOVERNMENTS TO PARTICIPATE IN THE GOLF
5 COURSE PROJECT AT ROOSEVELT STATE PARK, AS PROVIDED IN THIS ACT;
6 AND FOR RELATED PURPOSES.

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

8 SECTION 1. As used in Sections 1 through 17 of this act, the
9 following words shall have the meanings ascribed herein unless the
10 context clearly requires otherwise:

11 (a) "Commission" means the Commission on Wildlife,
12 Fisheries and Parks.

13 (b) "Department" means the Department of Finance and
14 Administration.

15 SECTION 2. (1) (a) A special fund, to be designated as the
16 "2000 Roosevelt State Park Golf Course Construction Fund" is
17 created within the State Treasury. The fund shall be maintained
18 by the State Treasurer as a separate and special fund, separate
19 and apart from the General Fund of the state and investment
20 earnings on amounts in the fund shall be deposited into such fund.

21 (b) Monies deposited into the fund shall be disbursed,
22 in the discretion of the commission, to pay the costs of
23 construction and development of a golf course and related
24 facilities at Roosevelt State Park as described in Section 3 of
25 this act.

26 (2) Amounts deposited into such special fund shall be
27 disbursed to pay the costs of the project described in Section 3
28 of this act. Promptly after the commission has certified, by

29 resolution duly adopted, that the projects described in Section 3
30 of this act have been completed, abandoned or cannot be completed
31 in a timely fashion, any amounts remaining in such special fund
32 shall be applied to pay debt service on the bonds issued under
33 this act, in accordance with the proceedings authorizing the
34 issuance of such bonds and as directed by the State Bond
35 Commission.

36 (3) The Department of Wildlife, Fisheries and Parks may
37 receive and expend any local or other source funds in connection
38 with the expenditure of funds provided for in this section. The
39 expenditure of monies deposited into the special fund shall be
40 under the direction of the commission, and such funds shall be
41 paid by the State Treasurer upon warrants issued by such
42 commission, which warrants shall be issued upon requisitions
43 signed by the Executive Director of the Department of Finance and
44 Administration or his designee.

45 SECTION 3. (1) (a) Before the issuance of any of the bonds
46 authorized under Sections 1 through 17 of this act, the
47 commission shall forward to the State Bond Commission its
48 resolution declaring the necessity for the issuance of general
49 obligation bonds as authorized by Sections 1 through 17 of this
50 act for the purpose of development and construction at the
51 Roosevelt State Park of the following: an eighteen-hole golf
52 course, a driving range, practice areas, a clubhouse facility
53 which shall include service of food and beverages, a cart storage
54 facility, maintenance areas and equipment, any other appurtenances
55 related to the operation of such golf facilities and all
56 furnishings and equipment, including, but not limited to, entrance
57 enhancements, signs and paving the entrance road as far as the
58 park's bath house.

59 (b) All clubhouse facilities, cart storage facilities,
60 maintenance areas and equipment, and any other appurtenances
61 related to the operation of the golf course and all furnishings
62 and equipment described in paragraph (a) of this subsection (1)
63 shall be of the same design, size, and specifications as those at
64 the Mallard Pointe Golf Course at John Kyle State Park.

65 (2) All contracts for construction performed or related to

66 the projects authorized under Sections 1 through 17 of this act
67 shall be advertised, bid and accepted by the commission in
68 accordance with the same procedure as prescribed for the
69 advertisement and acceptance of bids for the purchase of
70 commodities and contracts for public construction under Section
71 31-7-1 et seq. Contracts for professional services shall be in
72 accordance with a fair and open procedure similar to that used by
73 the Department of Finance and Administration.

74 SECTION 4. Upon receipt of a certified copy of a resolution
75 of the commission declaring the necessity for the issuance of any
76 part or all of the bonds authorized by Sections 1 through 17 of
77 this act, the State Bond Commission is authorized and empowered,
78 at one time or from time to time, to declare the necessity for
79 issuance of, and to sell and issue general obligation bonds of the
80 State of Mississippi in the principal amount requested, not to
81 exceed an aggregate principal amount of Five Million Five Hundred
82 Seventy-five Thousand Dollars (\$5,575,000.00), for the purposes
83 hereinabove set forth. The State Bond Commission is authorized
84 and empowered to pay the costs that are incident to the sale,
85 issuance and delivery of the bonds authorized under Sections 1
86 through 17 of this act, from the proceeds derived from the sale of
87 such bonds.

88 SECTION 5. The principal of and interest on the bonds
89 authorized under Sections 1 through 17 of this act shall be
90 payable in the manner provided in this section. Such bonds shall
91 bear such date or dates, be in such denomination or denominations,
92 bear interest at such rate or rates (not to exceed the limit set
93 forth in Section 8 of this act), be payable at such place or
94 places within or without the State of Mississippi, shall mature
95 absolutely at such time or times not to exceed twenty-five (25)
96 years from date of issue, be redeemable before maturity at such
97 time or times and upon such terms, with or without premium, shall
98 bear such registration privileges, and shall be substantially in

99 such form, all as shall be determined by resolution of the State
100 Bond Commission.

101 SECTION 6. The bonds authorized by Section 4 of this act
102 shall be signed by the Chairman of the State Bond Commission, or
103 by his facsimile signature, and the official seal of the State
104 Bond Commission shall be affixed thereto, attested by the
105 Secretary of the State Bond Commission. The interest coupons, if
106 any, to be attached to such bonds may be executed by the facsimile
107 signatures of such officers. Whenever any such bonds shall have
108 been signed by the officials herein designated to sign the bonds,
109 who were in office at the time of such signing but who may have
110 ceased to be such officers before the sale and delivery of such
111 bonds, or who may not have been in office on the date such bonds
112 may bear, the signatures of such officers upon such bonds and
113 coupons shall nevertheless be valid and sufficient for all
114 purposes and have the same effect as if the person so officially
115 signing such bonds had remained in office until the delivery of
116 the same to the purchaser, or had been in office on the date such
117 bonds may bear. However, notwithstanding anything herein to the
118 contrary, such bonds may be issued as provided in the Registered
119 Bond Act of the State of Mississippi.

120 SECTION 7. All bonds and interest coupons issued under
121 Sections 1 through 17 of this act, have all the qualities and
122 incidents of negotiable instruments under the provisions of the
123 Mississippi Uniform Commercial Code and in exercising the powers
124 granted by Sections 1 through 17 of this act, the State Bond
125 Commission shall not be required to and need not comply with the
126 provisions of the Mississippi Uniform Commercial Code. Such bonds
127 and income therefrom shall be exempt from all taxation within the
128 State of Mississippi.

129 SECTION 8. The State Bond Commission shall act as the
130 issuing agent for the bonds authorized under Sections 1 through 17
131 of this act, prescribe the form of the bonds, advertise for and

132 accept bids, issue and sell the bonds so authorized to be sold,
133 pay all fees and costs incurred in such issuance and sale, and do
134 any and all other things necessary and advisable in connection
135 with the issuance and sale of such bonds. The State Bond
136 Commission may pay the costs that are incident to the sale,
137 issuance and delivery of the bonds authorized under Sections 1
138 through 17 of this act from the proceeds derived from the sale of
139 the bonds. The State Bond Commission shall sell such bonds on
140 sealed bids at public sale and for such price as it may determine
141 to be for the best interest of the State of Mississippi, but no
142 such sale shall be made at a price less than par plus accrued
143 interest to date of delivery of the bonds to the purchaser. All
144 bonds shall bear interest at such rate or rates not exceeding the
145 limits set forth in Section 75-17-101. All interest accruing on
146 such bonds so issued shall be payable semiannually or annually,
147 except that the first interest payment may be for any period of
148 not more than one (1) year.

149 Notice of the sale of any such bond shall be published at
150 least one (1) time, not less than ten (10) days before the date of
151 sale, and shall be so published in one or more newspapers having a
152 general circulation in the City of Jackson, Mississippi, and in
153 one or more other newspapers or financial journals with a national
154 circulation, to be selected by the State Bond Commission.

155 The State Bond Commission, when issuing any bonds under the
156 authority of Sections 1 through 17 of this act, may provide that
157 bonds, at the option of the State of Mississippi, may be called in
158 for payment and redemption at the call price named therein and
159 accrued interest on such date or dates named therein.

160 SECTION 9. The bonds issued under the provisions of Sections
161 1 through 17 of this act are general obligations of the State of
162 Mississippi, and for the payment thereof the full faith and credit
163 of the State of Mississippi is hereby irrevocably pledged. If the
164 funds appropriated by the Legislature are insufficient to pay the

165 principal of and the interest on such bonds as they become due,
166 then the deficiency shall be paid by the State Treasurer from any
167 funds in the State Treasury not otherwise appropriated. All such
168 bonds shall contain recitals on their faces substantially covering
169 the provisions of this section.

170 SECTION 10. The State Treasurer is authorized to certify to
171 the Executive Director of the Department of Finance and
172 Administration the necessity for warrants, and the executive
173 director is authorized and directed to issue such warrants, in
174 such amounts as may be necessary to pay when due the principal of
175 and interest on all bonds issued under the provisions of Sections
176 1 through 17 of this act; and the State Treasurer shall forward
177 the necessary amount to the designated place or places of payment
178 of such bonds in ample time to discharge such bonds, or the
179 interest thereon, on the due dates thereof.

180 SECTION 11. The bonds authorized under Sections 1 through 17
181 of this act may be issued without any other proceedings or the
182 happening of any other conditions or things other than those
183 proceedings, conditions and things which are specified or required
184 by Sections 1 through 17 of this act. Any resolution providing
185 for the issuance of general obligation bonds under the provisions
186 of Sections 1 through 17 of this act shall become effective
187 immediately upon its adoption by the State Bond Commission, and
188 any such resolution may be adopted at any regular or special
189 meeting of the State Bond Commission by a majority of its members.

190 SECTION 12. The bonds authorized under the authority of
191 Sections 1 through 17 of this act may be validated in the Chancery
192 Court of the First Judicial District of Hinds County, Mississippi,
193 in the manner and with the force and effect provided by Chapter
194 13, Title 31, Mississippi Code of 1972, for the validation of
195 county, municipal, school district and other bonds. The notice to
196 taxpayers required by such statutes shall be published in a
197 newspaper published or having a general circulation in the City of

198 Jackson, Mississippi.

199 SECTION 13. The proceeds of the bonds authorized in Sections
200 1 through 17 of this act shall be deposited in a special fund
201 created in Section 2 of this act. The proceeds of such bonds
202 shall be used solely for the purposes provided in Sections 1
203 through 17 of this act, including the costs incident to the
204 issuance and sale of such bonds. The costs incident to the
205 issuance and sale of such bonds shall be disbursed by warrant upon
206 requisition of the State Bond Commission, signed by the Governor.

207 The expenditure of the remaining money shall be under the
208 direction of the Commission on Wildlife, Fisheries and Parks, and
209 such funds shall be paid by the State Treasurer upon warrants
210 issued by the Executive Director of the Department of Finance and
211 Administration.

212 SECTION 14. Any holder of bonds issued under the provisions
213 of Sections 1 through 17 of this act, or of any of the interest
214 coupons pertaining thereto may, either at law or in equity, by
215 suit, action, mandamus or other proceeding, protect and enforce
216 any and all rights granted under Sections 1 through 17 of this
217 act, or under such resolution, and may enforce and compel
218 performance of all duties required by Sections 1 through 17 of
219 this act to be performed, in order to provide for the payment of
220 bonds and interest thereon.

221 SECTION 15. All bonds issued under the provisions of
222 Sections 1 through 17 of this act shall be legal investments for
223 trustees and other fiduciaries, and for savings banks, trust
224 companies and insurance companies organized under the laws of the
225 State of Mississippi, and such bonds shall be legal securities
226 which may be deposited with and shall be received by all public
227 officers and bodies of this state and all municipalities and
228 political subdivisions for the purpose of securing the deposit of
229 public funds.

230 SECTION 16. The provisions of Sections 1 through 17 of this

231 act shall be deemed to be full and complete authority for the
232 exercise of the powers therein granted, but Sections 1 through 17
233 of this act shall not be deemed to repeal or to be in derogation
234 of any existing law of this state.

235 SECTION 17. For the purpose of aiding in the planning,
236 design, undertaking and carrying out of the project specified in
237 Section 3 of this act, any county or municipality, or governmental
238 subdivision thereof, is authorized to contribute funds or property
239 to defray any expenses of the specified project; to furnish or
240 pledge public resources to the project, including but not limited
241 to, buildings, facilities, equipment and employees; or to
242 participate in the effectuation of the specified project in any
243 manner.

244 SECTION 18. After authorization by the Commission on
245 Wildlife, Fisheries and Parks, any person who is employed by the
246 Department of Wildlife, Fisheries and Parks as a golf professional
247 at the Roosevelt State Park golf course may charge and collect
248 fees for teaching golf lessons at the park in reasonable amounts
249 that have been approved in advance by the Commission on Wildlife,
250 Fisheries and Parks. Any such person who charges and collects
251 fees for teaching golf lessons shall be authorized to keep those
252 fees as personal income in addition to his regular salary from the
253 Department of Wildlife, Fisheries and Parks. Such fees shall not
254 be considered to be public funds. However, each person who
255 charges and collects such fees shall keep a detailed record of all
256 fees collected and shall report to the commission on a regular
257 basis, as prescribed by the Commission on Wildlife, Fisheries and
258 Parks, the amount of all fees collected during the preceding
259 reporting period.

260 SECTION 19. This act shall take effect and be in force from
261 and after July 1, 2000.