

By: Senator(s) Jordan

To: Local and Private

SENATE BILL NO. 3190

1 AN ACT TO AUTHORIZE THE GOVERNING AUTHORITIES OF THE CITY OF
2 GREENWOOD, MISSISSIPPI, TO CONSTRUCT, ACQUIRE, MAINTAIN, OPERATE
3 AND PROVIDE RAILROAD PROPERTY AND FACILITIES WITHIN OR WITHOUT THE
4 CORPORATE LIMITS OF THE CITY; TO AUTHORIZE THE CITY TO LEASE,
5 RENT, SELL OR EXCHANGE ANY OR ALL RAILROAD PROPERTIES AND
6 FACILITIES ACQUIRED UNDER THE PROVISIONS OF THIS ACT; TO AUTHORIZE
7 THE CITY TO SELL, RENT OR LEASE PROPERTY TO THE COLUMBUS &
8 GREENVILLE RAILROAD IN EXCHANGE FOR PROPERTY OF SUCH RAILROAD
9 LOCATED WITHIN THE CORPORATE LIMITS OF THE CITY; TO AUTHORIZE THE
10 CITY TO ISSUE GENERAL OBLIGATION BONDS IN THE AGGREGATE PRINCIPAL
11 AMOUNT OF \$3,000,000.00 FOR THE PURPOSES OF THIS ACT; AND FOR
12 RELATED PURPOSES.

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

14 **SECTION 1.** As used in this act:

15 (a) "City" means the City of Greenwood, Mississippi.

16 (b) "Railroad property and facilities" has the meaning
17 ascribed to such term in Section 19-29-5.

18 **SECTION 2.** The governing authorities of the city are hereby
19 authorized and empowered, in their discretion, to construct,
20 acquire, maintain, operate and provide railroad properties and
21 facilities within or without the corporate limits of the city and
22 to acquire suitable land for the location of such railroad
23 properties and facilities.

24 **SECTION 3.** (1) The governing authorities of the city are
25 authorized and empowered to lease, rent, sell or exchange any or
26 all railroad properties and facilities acquired under the
27 provisions of this act to any person, firm, association or
28 corporation for railroad or industrial purposes, under such terms
29 and conditions as the governing authorities deem proper, and any
30 such disposition may be made at public or private sale. In
31 disposing of such railroad property and facilities under this act,



any provisions of Section 21-17-1 regarding the disposition of municipal property shall not apply.

(2) The governing authorities of the city are authorized and empowered, in their discretion to sell, lease or rent to the Columbus & Greenville Railroad properties acquired under this act in exchange for railroad properties and facilities of the Columbus & Greenville Railroad located within the corporate limits of the city.

SECTION 4. The city may accept federal funds or funds from the Mississippi Department of Transportation to carry out the provisions of this act. All federal funds or funds from the Mississippi Department of Transportation received under the provisions of this act shall be expended for the purposes set forth in the funding agreement.

SECTION 5. For the purpose of providing funds to defray the expense of acquiring railroad properties and facilities and the expense of improving such property, the governing authorities of the city are authorized and empowered to issue general obligation bonds in an amount not to exceed an aggregate principal amount of Three Million Dollars (\$3,000,000.00).

SECTION 6. The general obligation bonds issued under the provisions of this act shall not be subject to the twenty percent (20%) debt limitation set forth in Section 21-33-303. Except as otherwise provided in this act, all bonds issued under the provisions of this act shall be issued and the proceeds managed in accordance with the provisions of Sections 21-33-301 et seq.

SECTION 7. This act, without reference to any other statute not referred to herein, shall be deemed to be full and complete authority for the borrowing of money and the issuing of bonds as authorized by the governing authorities and shall be construed as an additional and alternate method therefor.

SECTION 8. Any bonds issued under the provisions of this act shall be validated in the manner provided by law.



65 **SECTION 9.** This act shall take effect and be in force from
66 and after its passage.

