

*****Adopted*****

AMENDMENT No. 1 PROPOSED TO

Senate Bill NO. 3197

By Representative(s) Committee

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

11 **SECTION 1.** As used in Sections 1 through 18 of this act, the
12 following words shall have the meanings ascribed herein unless the
13 context clearly requires otherwise:

14 (a) "Accreted value" of any bond means, as of any date
15 of computation, an amount equal to the sum of (i) the stated
16 initial value of such bond, plus (ii) the interest accrued thereon
17 from the issue date to the date of computation at the rate,
18 compounded semiannually, that is necessary to produce the
19 approximate yield to maturity shown for bonds of the same
20 maturity.

21 (b) "State" means the State of Mississippi.

22 (c) "Commission" means the State Bond Commission.

23 **SECTION 2.** (1) (a) A special fund, to be designated as the
24 "2002 IHL and State Agencies Capital Improvements Fund," is
25 created within the State Treasury. The fund shall be maintained
26 by the State Treasurer as a separate and special fund, separate
27 and apart from the General Fund of the state. Unexpended amounts
28 remaining in the fund at the end of a fiscal year shall not lapse
29 into the State General Fund, and any interest earned or investment
30 earnings on amounts in the fund shall be deposited into such fund.

31 (b) Monies deposited into the fund shall be disbursed,
 32 in the discretion of the Department of Finance and Administration,
 33 to pay the costs of capital improvements, renovation and/or repair
 34 of existing facilities, furnishings and/or equipping facilities
 35 for public facilities for agencies or their successors as
 36 hereinafter described:

| 37 | NAME | PROJECT | AMOUNT |
|----|--|-----------------|------------------|
| 38 | | | ALLOCATED |
| 39 | INSTITUTIONS OF HIGHER LEARNING | | \$ 49,250,000.00 |
| 40 | Alcorn State University..... | | \$ 3,750,000.00 |
| 41 | Repair, renovation, furnishing | | |
| 42 | and equipping of Demby Hall.... | \$ 3,750,000.00 | |
| 43 | Delta State University..... | | \$ 3,500,000.00 |
| 44 | Renovation of and additions | | |
| 45 | to Jobe Hall for use as a | | |
| 46 | general classroom building.... | \$ 3,500,000.00 | |
| 47 | Jackson State University..... | | \$ 7,500,000.00 |
| 48 | Completion of Phase II | | |
| 49 | construction, furnishing and | | |
| 50 | equipping of transitional | | |
| 51 | student housing..... | \$ 7,500,000.00 | |
| 52 | Mississippi University for Women..... | | \$ 3,800,000.00 |
| 53 | Demolition, construction, repair | | |
| 54 | and renovation of campus facilities | | |
| 55 | including, but not limited to, | | |
| 56 | Parkinson Hall, Callaway Hall | | |
| 57 | and Martin Hall, and repair, | | |
| 58 | renovation, replacement and | | |
| 59 | improvement of campus | | |
| 60 | infrastructure..... | \$ 3,800,000.00 | |
| 61 | Mississippi State University..... | | \$ 7,000,000.00 |
| 62 | Phase I of construction of | | |
| 63 | a simulation and design | | |
| 64 | center..... | \$ 6,000,000.00 | |
| 65 | Repair, renovation, | | |

66 replacement and improvement
67 of campus infrastructure.....\$ 1,000,000.00
68 Mississippi State University/Division of
69 Agriculture, Forestry and
70 Veterinary Medicine..... \$ 3,900,000.00
71 Renovation of the Pace
72 Seed Technology Building
73 to accommodate a life
74 sciences program.....\$ 3,000,000.00
75 Repair and renovation of
76 College of Veterinary Medicine
77 facilities.....\$ 900,000.00
78 Mississippi Valley State University..... \$ 3,000,000.00
79 Completion of construction,
80 furnishing and equipping of business
81 administration building.....\$ 2,000,000.00
82 Repair, renovation,
83 replacement and improvement
84 of campus drainage and other
85 infrastructure.....\$ 1,000,000.00
86 University of Mississippi..... \$ 5,500,000.00
87 Renovation of old Education
88 Building.....\$ 3,500,000.00
89 Renovation of Bryant
90 Hall.....\$ 1,000,000.00
91 Renovation of Longstreet Hall.\$ 1,000,000.00
92 University Medical Center..... \$ 3,000,000.00
93 Matching funds for Guyton Hall
94 expansion.....\$ 3,000,000.00
95 University of Southern Mississippi..... \$ 4,650,000.00
96 Repair and renovation of campus
97 buildings and facilities and repair,
98 renovation, replacement and improvement
99 of campus infrastructure.....\$ 4,000,000.00
100 Completion of renovation

101 of Polymer Science Research
102 Center.....\$ 650,000.00
103 University of Southern Mississippi/
104 Gulf Coast Campus..... \$ 1,000,000.00
105 Land acquisition and additional
106 parking\$ 1,000,000.00
107 University of Southern Mississippi/
108 Gulf Coast Research Laboratory..... \$ 650,000.00
109 Construction of necessary
110 infrastructure at Cedar Point in
111 Jackson County, Mississippi...\$ 650,000.00
112 University of Southern Mississippi/
113 Stennis Space Center..... \$ 500,000.00
114 Furnishing and equipping of
115 a visualization center.....\$ 250,000.00
116 Continuation of construction
117 of additions to and furnishing
118 of building 1020 at the Stennis
119 Space Center to support the
120 masters program in hydrographic
121 science.....\$ 250,000.00
122 Education and Research Center..... \$ 1,500,000.00
123 Repair and replacement of HVAC
124 and ventilation system in
125 Tower Building.....\$ 1,500,000.00
126 **STATE AGENCIES**..... \$ 57,680,000.00
127 Authority for Educational Television..... \$ 2,000,000.00
128 Purchasing and installing
129 antennas, towers, tower upgrades,
130 tower sites, transmission lines,
131 transmitters and any equipment
132 useful in establishing or maintaining
133 a digital transmission system to meet
134 federal requirements.....\$ 2,000,000.00
135 Mississippi Emergency Management Agency..... \$ 10,000,000.00

136 Construction of a building
137 and related facilities to house
138 the Mississippi Emergency
139 Management Agency.....\$10,000,000.00
140 Department of Human Services..... \$ 1,300,000.00
141 Capital improvements and
142 repair and renovation for security
143 and medical intake facilities at
144 the Columbia Training School in
145 Marion County, Mississippi.....\$ 1,300,000.00
146 Department of Mental Health..... \$ 1,250,000.00
147 Repair, renovation,
148 replacement and improvement of
149 infrastructure at Ellisville
150 State Hospital.....\$ 1,250,000.00
151 Department of Wildlife, Fisheries and Parks..... \$ 4,430,000.00
152 Improvements to Neshoba
153 County Lake.....\$ 680,000.00
154 Repair and renovation to roads
155 at state parks as determined
156 necessary by the Department of
157 Wildlife, Fisheries and Parks....\$ 500,000.00
158 Repair and renovation of bath
159 facilities at state parks as determined
160 necessary by the Department of
161 Wildlife, Fisheries and Parks....\$ 300,000.00
162 Repair and renovation of
163 cabins at state parks as determined
164 necessary by the Department of
165 Wildlife, Fisheries and Parks....\$ 500,000.00
166 Improvements to the North
167 Mississippi Fish Hatchery.....\$ 1,000,000.00
168 Improvements to the Lyman State
169 Fish Hatchery.....\$ 1,000,000.00
170 Renovation and repair of the

171 campground area at the J.P. Coleman
172 State Park.....\$ 450,000.00
173 Department of Finance and Administration..... \$ 16,000,000.00
174 Repair, renovation,
175 equipping and furnishing of the
176 Walter Sillers Building, tenant
177 build-out expenses related to
178 repair and renovation of the
179 Walter Sillers Building.....\$ 3,500,000.00
180 To continue an ongoing program for
181 repair and renovation of state owned
182 facilities necessary for
183 compliance with the Americans
184 With Disabilities Act.....\$ 3,000,000.00
185 To continue an ongoing program for
186 repair and renovation of state
187 institutions of higher learning
188 necessary for compliance with
189 the Americans With Disabilities
190 Act.....\$ 3,000,000.00
191 Repair and renovation of
192 state owned buildings and facilities
193 with \$500,000.00 of such funds used
194 for repair and renovation of the
195 Mississippi Schools for the
196 Blind and Deaf.....\$ 4,500,000.00
197 Repair and renovation of
198 the New Capitol.....\$ 500,000.00
199 Preplanning for projects described
200 in subsection (6) of this
201 section.....\$ 1,500,000.00
202 Department of Education..... \$ 4,000,000.00
203 Construction of a physical
204 education facility for the
205 Mississippi Schools for the

206 Blind and Deaf.....\$ 4,000,000.00
 207 Mississippi Library Commission..... \$ 1,000,000.00
 208 Construction of necessary
 209 infrastructure for new Mississippi
 210 Library Commission building
 211 and facilities.....\$ 1,000,000.00
 212 Department of Archives and History..... \$ 700,000.00
 213 Repair and renovation of
 214 the Eudora Welty house at
 215 1119 Pinehurst Street in
 216 Jackson, Mississippi, and
 217 acquisition of property in
 218 the surrounding neighborhood.
 219 Funds authorized for such purposes
 220 may be used as matching funds for
 221 an anticipated National Endowment
 222 for the Humanities Grant.....\$ 700,000.00
 223 Department of Public Safety..... \$ 1,000,000.00
 224 Construction of a vehicle
 225 maintenance and communications
 226 center and a facility for storage
 227 of confiscated vehicles.....\$ 1,000,000.00
 228 Department of Agriculture and Commerce..... \$ 4,000,000.00
 229 Phase I of repair, renovation,
 230 replacement and improvement of
 231 infrastructure at the State
 232 Fairgrounds.....\$ 4,000,000.00
 233 Mississippi Veterinary Diagnostic Laboratory..... \$ 12,000,000.00
 234 Phase I of construction of the
 235 Mississippi Veterinary Diagnostic
 236 Laboratory in Jackson, Mississippi,
 237 metropolitan area.....\$12,000,000.00
 238 **TOTAL..... \$106,930,000.00**

239 (2) Amounts deposited into such special fund shall be
 240 disbursed to pay the costs of projects described in subsection (1)

241 of this section. If any monies in such special fund are not used
242 within four (4) years after the date the proceeds of the bonds
243 authorized under Sections 1 through 18 of this act are deposited
244 into the special fund, then the agency or institution of higher
245 learning for which any unused monies are allocated under
246 subsection (1) of this section shall provide an accounting of such
247 unused monies to the commission. Promptly after the commission
248 has certified, by resolution duly adopted, that the projects
249 described in subsection (1) of this section shall have been
250 completed, abandoned, or cannot be completed in a timely fashion,
251 any amounts remaining in such special fund shall be applied to pay
252 debt service on the bonds issued under Sections 1 through 18 of
253 this act, in accordance with the proceedings authorizing the
254 issuance of such bonds and as directed by the commission.

255 (3) The Department of Finance and Administration, acting
256 through the Bureau of Building, Grounds and Real Property
257 Management, is expressly authorized and empowered to receive and
258 expend any local or other source funds in connection with the
259 expenditure of funds provided for in this section. The
260 expenditure of monies deposited into the special fund shall be
261 under the direction of the Department of Finance and
262 Administration, and such funds shall be paid by the State
263 Treasurer upon warrants issued by such department, which warrants
264 shall be issued upon requisitions signed by the Executive Director
265 of the Department of Finance and Administration or his designee.

266 (4) Any amounts allocated to an agency or institution of
267 higher learning that are in excess of that needed to complete the
268 projects at such agency or institution of higher learning that are
269 described in subsection (1) of this section may be used for
270 general repairs and renovations at the agency or institution of
271 higher learning to which such amount is allocated.

272 (5) Any funds allocated to the Mississippi University for
273 Women under Sections 1 through 23, Chapter 600, Laws of 2001, that
274 are in excess of that needed to complete the projects for which
275 the funds were allocated, may be used for the projects at the

276 Mississippi University for Women described in subsection (1) of
277 this section. Such funds shall be in addition to the funds
278 authorized for projects at the Mississippi University for Women in
279 subsection (1) of this section.

280 (6) The Department of Finance and Administration, acting
281 through the Bureau of Building, Grounds and Real Property
282 Management, is authorized to preplan or continue planning of the
283 following projects:

284 (a) Repair and renovation of the Robert E. Lee
285 Building;

286 (b) Repair and renovation of the former Naval Reserve
287 Building;

288 (c) Repair and renovation of the Mississippi Industries
289 for the Blind buildings and facilities;

290 (d) Repair and renovation of East Mississippi State
291 Hospital;

292 (e) Phase I of repair and renovation of dining
293 facilities at Alcorn State University;

294 (f) Construction of an Agricultural and Biotechnology
295 Engineering Building and facilities for Mississippi State
296 University/Division of Agriculture, Forestry and Veterinary
297 Medicine;

298 (g) Repair and renovation of Farley Hall at the
299 University of Mississippi; and

300 (h) Construction of a nursing/allied health/science
301 laboratory facility at the University of Southern Mississippi/Gulf
302 Coast Campus.

303 The projects authorized in this subsection shall be in
304 addition to the projects authorized in subsection (1) of this
305 section.

306 **SECTION 3.** (1) (a) A special fund, to be designated as the
307 "2002 Community and Junior Colleges Capital Improvements Fund" is
308 created within the State Treasury. The fund shall be maintained
309 by the State Treasurer as a separate and special fund, separate
310 and apart from the General Fund of the state. Unexpended amounts

311 remaining in the fund at the end of a fiscal year shall not lapse
312 into the State General Fund, and any interest earned or investment
313 earnings on amounts in the fund shall be deposited to the credit
314 of the fund. Monies in the fund may not be used or expended for
315 any purpose except as authorized under this act.

316 (b) Monies deposited into the fund shall be disbursed,
317 in the discretion of the Department of Finance and Administration,
318 to pay the costs of acquisition of real property, construction of
319 new facilities and addition to or renovation of existing
320 facilities for community and junior college campuses as
321 recommended by the State Board for Community and Junior Colleges.

322 The amount to be expended at each community and junior college is
323 as follows:

| | | |
|-----|-----------------------------|-----------------------|
| 324 | Coahoma..... | \$ 253,583.00 |
| 325 | Copiah-Lincoln..... | 361,152.00 |
| 326 | East Central..... | 320,944.00 |
| 327 | East Mississippi..... | 276,064.00 |
| 328 | Hinds..... | 712,624.00 |
| 329 | Holmes..... | 358,009.00 |
| 330 | Itawamba..... | 378,073.00 |
| 331 | Jones..... | 504,174.00 |
| 332 | Meridian..... | 366,550.00 |
| 333 | Mississippi Delta..... | 375,091.00 |
| 334 | Mississippi Gulf Coast..... | 580,640.00 |
| 335 | Northeast Mississippi..... | 394,832.00 |
| 336 | Northwest Mississippi..... | 454,539.00 |
| 337 | Pearl River..... | 364,858.00 |
| 338 | Southwest Mississippi..... | 298,867.00 |
| 339 | GRAND TOTAL..... | \$6,000,000.00 |

340 (2) Amounts deposited into such special fund shall be
341 disbursed to pay the costs of projects described in subsection (1)
342 of this section. If any monies in such special fund are not used
343 within four (4) years after the date the proceeds of the bonds
344 authorized under Sections 1 through 18 of this act are deposited
345 into the special fund, then the community college or junior

346 college for which any such monies are allocated under subsection
347 (1) of this section shall provide an accounting of such unused
348 monies to the commission. Promptly after the commission has
349 certified, by resolution duly adopted, that the projects described
350 in subsection (1) shall have been completed, abandoned, or cannot
351 be completed in a timely fashion, any amounts remaining in such
352 special fund shall be applied to pay debt service on the bonds
353 issued under Sections 1 through 18 of this act, in accordance with
354 the proceedings authorizing the issuance of such bonds and as
355 directed by the commission.

356 (3) The Department of Finance and Administration, acting
357 through the Bureau of Building, Grounds and Real Property
358 Management, is expressly authorized and empowered to receive and
359 expend any local or other source funds in connection with the
360 expenditure of funds provided for in this section. The
361 expenditure of monies deposited into the special fund shall be
362 under the direction of the Department of Finance and
363 Administration, and such funds shall be paid by the State
364 Treasurer upon warrants issued by such department, which warrants
365 shall be issued upon requisitions signed by the Executive Director
366 of the Department of Finance and Administration or his designee.

367 **SECTION 4.** (1) The commission, at one time, or from time to
368 time, may declare by resolution the necessity for issuance of
369 general obligation bonds of the State of Mississippi to provide
370 funds for all costs incurred or to be incurred for the purposes
371 described in Sections 2 and 3 of this act. Upon the adoption of a
372 resolution by the Department of Finance and Administration,
373 declaring the necessity for the issuance of any part or all of the
374 general obligation bonds authorized by this section, the
375 Department of Finance and Administration shall deliver a certified
376 copy of its resolution or resolutions to the commission. Upon
377 receipt of such resolution, the commission, in its discretion, may
378 act as the issuing agent, prescribe the form of the bonds,
379 advertise for and accept bids, issue and sell the bonds so
380 authorized to be sold and do any and all other things necessary

381 and advisable in connection with the issuance and sale of such
382 bonds. The total amount of bonds issued under Sections 1 through
383 18 of this act shall not exceed One Hundred Twelve Million Nine
384 Hundred Thirty Thousand Dollars (\$112,930,000.00). No bonds shall
385 be issued under this act after July 1, 2005.

386 (2) The proceeds of the bonds issued pursuant to this act
387 shall be deposited into the following special funds in not more
388 than the following amounts:

389 (a) The 2002 IHL Capital and State Agencies
390 Improvements Fund created pursuant to Section 2 of this act.....
391 \$106,930,000.00.

392 (b) The 2002 Community and Junior College Capital
393 Improvements Fund created pursuant to Section 3 of this
394 act..... \$ 6,000,000.00.

395 (3) Any investment earnings on amounts deposited into the
396 special funds created in Sections 2 and 3 of this act shall be
397 used to pay debt service on bonds issued under Sections 1 through
398 18 of this act, in accordance with the proceedings authorizing
399 issuance of such bonds.

400 **SECTION 5.** The principal of and interest on the bonds
401 authorized under Sections 1 through 18 of this act shall be
402 payable in the manner provided in this section. Such bonds shall
403 bear such date or dates, be in such denomination or denominations,
404 bear interest at such rate or rates (not to exceed the limits set
405 forth in Section 75-17-101, Mississippi Code of 1972), be payable
406 at such place or places within or without the State of
407 Mississippi, shall mature absolutely at such time or times not to
408 exceed twenty-five (25) years from date of issue, be redeemable
409 before maturity at such time or times and upon such terms, with or
410 without premium, shall bear such registration privileges, and
411 shall be substantially in such form, all as shall be determined by
412 resolution of the commission.

413 **SECTION 6.** The bonds authorized by Sections 1 through 18 of
414 this act shall be signed by the chairman of the commission, or by
415 his facsimile signature, and the official seal of the commission

416 shall be affixed thereto, attested by the secretary of the
417 commission. The interest coupons, if any, to be attached to such
418 bonds may be executed by the facsimile signatures of such
419 officers. Whenever any such bonds shall have been signed by the
420 officials designated to sign the bonds who were in office at the
421 time of such signing but who may have ceased to be such officers
422 before the sale and delivery of such bonds, or who may not have
423 been in office on the date such bonds may bear, the signatures of
424 such officers upon such bonds and coupons shall nevertheless be
425 valid and sufficient for all purposes and have the same effect as
426 if the person so officially signing such bonds had remained in
427 office until their delivery to the purchaser, or had been in
428 office on the date such bonds may bear. However, notwithstanding
429 anything herein to the contrary, such bonds may be issued as
430 provided in the Registered Bond Act of the State of Mississippi.

431 **SECTION 7.** All bonds and interest coupons issued under the
432 provisions of Sections 1 through 18 of this act have all the
433 qualities and incidents of negotiable instruments under the
434 provisions of the Uniform Commercial Code, and in exercising the
435 powers granted by Sections 1 through 18 of this act, the
436 commission shall not be required to and need not comply with the
437 provisions of the Uniform Commercial Code.

438 **SECTION 8.** The commission shall act as the issuing agent for
439 the bonds authorized under Sections 1 through 18 of this act,
440 prescribe the form of the bonds, advertise for and accept bids,
441 issue and sell the bonds so authorized to be sold, pay all fees
442 and costs incurred in such issuance and sale, and do any and all
443 other things necessary and advisable in connection with the
444 issuance and sale of such bonds. The commission is authorized and
445 empowered to pay the costs that are incident to the sale, issuance
446 and delivery of the bonds authorized under Sections 1 through 18
447 of this act from the proceeds derived from the sale of such bonds.

448 The commission shall sell such bonds on sealed bids at public
449 sale, and for such price as it may determine to be for the best
450 interest of the State of Mississippi, but no such sale shall be

451 made at a price less than par plus accrued interest to the date of
452 delivery of the bonds to the purchaser. All interest accruing on
453 such bonds so issued shall be payable semiannually or annually;
454 however, the first interest payment may be for any period of not
455 more than one (1) year.

456 Notice of the sale of any such bonds shall be published at
457 least one time, not less than ten (10) days before the date of
458 sale, and shall be so published in one or more newspapers
459 published or having a general circulation in the City of Jackson,
460 Mississippi, and in one or more other newspapers or financial
461 journals with a national circulation, to be selected by the
462 commission.

463 The commission, when issuing any bonds under the authority of
464 Sections 1 through 18 of this act, may provide that bonds, at the
465 option of the State of Mississippi, may be called in for payment
466 and redemption at the call price named therein and accrued
467 interest on such date or dates named therein.

468 **SECTION 9.** The bonds issued under the provisions of Sections
469 1 through 18 of this act are general obligations of the State of
470 Mississippi, and for the payment thereof the full faith and credit
471 of the State of Mississippi is irrevocably pledged. If the funds
472 appropriated by the Legislature are insufficient to pay the
473 principal of and the interest on such bonds as they become due,
474 then the deficiency shall be paid by the State Treasurer from any
475 funds in the State Treasury not otherwise appropriated. All such
476 bonds shall contain recitals on their faces substantially covering
477 the provisions of this section.

478 **SECTION 10.** Upon the issuance and sale of bonds under the
479 provisions of Sections 1 through 18 of this act, the commission
480 shall transfer the proceeds of any such sale or sales to the
481 special funds created in Sections 2 and 3 of this act in the
482 amounts provided for in Section 4(2) of this act. The proceeds of
483 such bonds shall be disbursed solely upon the order of the
484 Department of Finance and Administration under such restrictions,
485 if any, as may be contained in the resolution providing for the

486 issuance of the bonds.

487 **SECTION 11.** The bonds authorized under Sections 1 through 18
488 of this act may be issued without any other proceedings or the
489 happening of any other conditions or things other than those
490 proceedings, conditions and things which are specified or required
491 by Sections 1 through 18 of this act. Any resolution providing
492 for the issuance of bonds under the provisions of Sections 1
493 through 18 of this act shall become effective immediately upon its
494 adoption by the commission, and any such resolution may be adopted
495 at any regular or special meeting of the commission by a majority
496 of its members.

497 **SECTION 12.** The bonds authorized under the authority of
498 Sections 1 through 18 of this act may be validated in the Chancery
499 Court of the First Judicial District of Hinds County, Mississippi,
500 in the manner and with the force and effect provided by Chapter
501 13, Title 31, Mississippi Code of 1972, for the validation of
502 county, municipal, school district and other bonds. The notice to
503 taxpayers required by such statutes shall be published in a
504 newspaper published or having a general circulation in the City of
505 Jackson, Mississippi.

506 **SECTION 13.** Any holder of bonds issued under the provisions
507 of Sections 1 through 18 of this act or of any of the interest
508 coupons pertaining thereto may, either at law or in equity, by
509 suit, action, mandamus or other proceeding, protect and enforce
510 any and all rights granted under Sections 1 through 18 of this
511 act, or under such resolution, and may enforce and compel
512 performance of all duties required by Sections 1 through 18 of
513 this act to be performed, in order to provide for the payment of
514 bonds and interest thereon.

515 **SECTION 14.** All bonds issued under the provisions of
516 Sections 1 through 18 of this act shall be legal investments for
517 trustees and other fiduciaries, and for savings banks, trust
518 companies and insurance companies organized under the laws of the
519 State of Mississippi, and such bonds shall be legal securities
520 which may be deposited with and shall be received by all public

521 officers and bodies of this state and all municipalities and
522 political subdivisions for the purpose of securing the deposit of
523 public funds.

524 **SECTION 15.** Bonds issued under the provisions of Sections 1
525 through 18 of this act and income therefrom shall be exempt from
526 all taxation in the State of Mississippi.

527 **SECTION 16.** The proceeds of the bonds issued under Sections
528 1 through 18 of this act shall be used solely for the purposes
529 herein provided, including the costs incident to the issuance and
530 sale of such bonds.

531 **SECTION 17.** The State Treasurer is authorized, without
532 further process of law, to certify to the Department of Finance
533 and Administration the necessity for warrants, and the Department
534 of Finance and Administration is authorized and directed to issue
535 such warrants, in such amounts as may be necessary to pay when due
536 the principal of, premium, if any, and interest on, or the
537 accreted value of, all bonds issued under Sections 1 through 18 of
538 this act; and the State Treasurer shall forward the necessary
539 amount to the designated place or places of payment of such bonds
540 in ample time to discharge such bonds, or the interest thereon, on
541 the due dates thereof.

542 **SECTION 18.** Sections 1 through 18 of this act shall be
543 deemed to be full and complete authority for the exercise of the
544 powers herein granted, but Sections 1 through 18 of this act shall
545 not be deemed to repeal or to be in derogation of any existing law
546 of this state.

547 **SECTION 19.** Sections 1 through 23, Chapter 600, Laws of
548 2001, are amended as follows:

549 Section 1. As used in Sections 1 through 23 of this act, the
550 following words shall have the meanings ascribed herein unless the
551 context clearly requires otherwise:

552 (a) "Accreted value" of any bond means, as of any date
553 of computation, an amount equal to the sum of (i) the stated
554 initial value of such bond, plus (ii) the interest accrued thereon
555 from the issue date to the date of computation at the rate,

556 compounded semiannually, that is necessary to produce the
557 approximate yield to maturity shown for bonds of the same
558 maturity.

559 (b) "State" means the State of Mississippi.

560 (c) "Commission" means the State Bond Commission.

561 Section 2. (1) (a) A special fund, to be designated as the
562 "2001 State Agencies Capital Improvements Fund," is created within
563 the State Treasury. The fund shall be maintained by the State
564 Treasurer as a separate and special fund, separate and apart from
565 the General Fund of the state. Unexpended amounts remaining in
566 the fund at the end of a fiscal year shall not lapse into the
567 State General Fund, and any interest earned or investment earnings
568 on amounts in the fund shall be deposited into such fund.

569 (b) Monies deposited into the fund shall be disbursed,
570 in the discretion of the Department of Finance and Administration,
571 to pay the costs of capital improvements, renovation and/or repair
572 of existing facilities, furnishings and/or equipping facilities
573 for public facilities for agencies or their successors as
574 hereinafter described:

| 575 | NAME | PROJECT | AMOUNT |
|-----|--|-----------------|------------------|
| 576 | | | ALLOCATED |
| 577 | INSTITUTIONS OF HIGHER LEARNING | | \$ 59,710,000.00 |
| 578 | Alcorn State University..... | | \$ 2,000,000.00 |
| 579 | Roof repair and waterproofing | | |
| 580 | for campus facilities and repair | | |
| 581 | and renovation of and additions | | |
| 582 | to mechanical systems..... | \$ 1,000,000.00 | |
| 583 | Completion of the Honors Dormitory | | |
| 584 | currently under construction | | |
| 585 | including furniture and | | |
| 586 | equipment and technology | | |
| 587 | upgrades..... | \$ 500,000.00 | |
| 588 | Furnishing and equipping of the | | |
| 589 | library..... | \$ 500,000.00 | |
| 590 | Delta State University..... | | \$ 6,200,000.00 |

591 Phase II of construction of
592 the Classroom Administration
593 building.....\$ 5,900,000.00
594 Purchase of two (2) airplanes for the
595 Gibson-Gunn Aviation
596 School.....\$ 300,000.00
597 Jackson State University..... \$13,250,000.00
598 Completion of construction of a
599 school of business
600 building.....\$13,000,000.00
601 Construction, furnishing and
602 equipping a home for the
603 University President.....\$ 250,000.00
604 Mississippi University for Women..... \$ 2,500,000.00
605 Demolition, construction, repair
606 and renovation of campus
607 facilities.....\$ 1,000,000.00
608 Repair and renovations related
609 to storm damage occurring during
610 the month of February 2001, and
611 general repair and renovation
612 of campus facilities.....\$ 1,500,000.00
613 Mississippi State University..... \$ 9,860,000.00
614 Phase III of renovation
615 of the Hand Chemical Teaching
616 Laboratory.....\$ 6,000,000.00
617 Repair and renovations related
618 to storm damage occurring
619 during the month of
620 February 2001.....\$ 3,860,000.00
621 Mississippi State University/Division of
622 Agriculture, Forestry and
623 Veterinary Medicine..... \$ 2,200,000.00
624 Utility upgrades of Bost
625 Extension Center.....\$ 250,000.00

626 Renovation of laboratories
627 for Biotechnology and Life Sciences
628 Research use.....\$ 950,000.00
629 Equipment for life sciences
630 and the College of Veterinary
631 Medicine.....\$ 1,000,000.00
632 Mississippi Agriculture and Forestry
633 Experiment Station..... \$ 1,200,000.00
634 Construction of a multi-purpose
635 building at Stoneville.....\$ 1,200,000.00
636 Mississippi Valley State University..... \$ 4,500,000.00
637 Roof repair and waterproofing
638 for campus facilities and repair
639 and renovation of and additions
640 to mechanical systems and
641 renovations of dormitories.....\$ 4,500,000.00
642 University of Mississippi..... \$ 6,000,000.00
643 Renovation of Guyton Hall
644 to house the School of
645 Education.....\$ 4,000,000.00
646 General repair and renovation of
647 campus facilities.....\$ 2,000,000.00
648 University Medical Center..... \$ 3,500,000.00
649 Construction of a classroom
650 facility.....\$ 3,500,000.00
651 University of Southern Mississippi..... \$ 5,000,000.00
652 Construction, furnishing and
653 equipping the Center for
654 International and Continuing
655 Education.....\$ 4,000,000.00
656 Construction, furnishing and
657 equipping additions to the 3-D
658 Art Building.....\$ 500,000.00
659 General repair and renovation of
660 campus facilities.....\$ 500,000.00

661 University of Southern Mississippi/
662 Gulf Coast Campus..... \$ 1,500,000.00
663 Furnishing and equipping
664 advanced education center and
665 library.....\$ 1,500,000.00
666 University of Southern Mississippi/
667 Gulf Coast Research Laboratory..... \$ 250,000.00
668 Construction of necessary
669 infrastructure at Cedar Point
670 in Jackson County, Mississippi.\$ 250,000.00
671 University of Southern Mississippi/
672 Stennis Space Center..... \$ 250,000.00
673 Continuation of planning of
674 construction of additions to
675 Building 1020 at the Stennis
676 Space Center to support the
677 masters program in hydrographic
678 science.....\$ 250,000.00
679 Education and Research Center..... \$ 1,500,000.00
680 General repair and renovation of
681 facilities.....\$ 1,500,000.00
682 Authority for Educational Television..... \$ 4,460,000.00
683 Purchasing and installing antennas,
684 towers, tower upgrades, tower
685 sites, transmission lines,
686 transmitters and any equipment useful
687 in establishing or maintaining a
688 digital transmission system to
689 meet federal requirements.....\$ 4,460,000.00
690 Mississippi Forestry Commission..... \$ 500,000.00
691 Construction of a new
692 training facility.....\$ 500,000.00
693 Department of Mental Health..... \$ 7,500,000.00
694 Construction, furnishing and
695 equipping of nursing home facilities

696 at East Mississippi State Hospital
 697 in order to meet state
 698 licensure requirements.....\$ 7,500,000.00
 699 Department of Public Safety..... \$ 2,000,000.00
 700 Construction, furnishing and
 701 equipping of a new Highway Safety
 702 Patrol Substation in the Jackson,
 703 Mississippi, metropolitan
 704 area.....\$ 2,000,000.00
 705 Department of Wildlife, Fisheries and Parks..... \$ 5,150,000.00
 706 Repair and renovation to roads,
 707 parks and cabins at state parks
 708 as determined necessary by the
 709 Department of Wildlife,
 710 Fisheries and Parks.....\$ 3,000,000.00
 711 Construction and equipping of
 712 the North Mississippi Fish
 713 Hatchery.....\$ 1,000,000.00
 714 Improvements to the Lyman State
 715 Fish Hatchery.....\$ 1,000,000.00
 716 Renovation and repair of the
 717 campground area at the John Kyle
 718 State Park including shower facilities
 719 and electrical upgrades.....\$ 150,000.00
 720 Department of Finance and Administration..... \$ 13,500,000.00
 721 Tenant build-out expenses related
 722 to repair and renovation of the
 723 Walter Sillers Building.....\$10,000,000.00
 724 To initiate an ongoing program for
 725 repair and renovation of state-owned
 726 facilities and institutions of
 727 higher learning necessary for
 728 compliance with the Americans
 729 With Disabilities Act.....\$ 3,500,000.00
 730 Department of Rehabilitation Services..... \$ 100,000.00

731 Repair and renovation of the Addie
732 McBryde Center located at the
733 University of Mississippi Medical Center
734 in Jackson, Mississippi.....\$ 100,000.00
735 Mississippi Veterans Memorial Stadium..... \$ 300,000.00
736 Repair and renovation necessary
737 for compliance with the Americans
738 With Disabilities Act.....\$ 300,000.00
739 Department of Education..... \$ 7,000,000.00
740 Phase II of construction,
741 furnishing and equipping of the
742 Mississippi School of Fine Arts on
743 the campus of Whitworth College in
744 Brookhaven, Mississippi.....\$ 7,000,000.00
745 **TOTAL..... \$100,220,000.00**

746 (2) Amounts deposited into such special fund shall be
747 disbursed to pay the costs of projects described in subsection (1)
748 of this section. If any monies in such special fund are not used
749 within four (4) years after the date the proceeds of the bonds
750 authorized under Sections 1 through 23 of this act are deposited
751 into the special fund, then the agency or institution of higher
752 learning for which any unused monies are allocated under
753 subsection (1) of this section shall provide an accounting of such
754 unused monies to the commission. Promptly after the commission
755 has certified, by resolution duly adopted, that the projects
756 described in subsection (1) of this section shall have been
757 completed, abandoned, or cannot be completed in a timely fashion,
758 any amounts remaining in such special fund shall be applied to pay
759 debt service on the bonds issued under Sections 1 through 23 of
760 this act, in accordance with the proceedings authorizing the
761 issuance of such bonds and as directed by the commission.

762 (3) The Department of Finance and Administration, acting
763 through the Bureau of Building, Grounds and Real Property
764 Management, is expressly authorized and empowered to receive and
765 expend any local or other source funds in connection with the

766 expenditure of funds provided for in this section. The
767 expenditure of monies deposited into the special fund shall be
768 under the direction of the Department of Finance and
769 Administration, and such funds shall be paid by the State
770 Treasurer upon warrants issued by such department, which warrants
771 shall be issued upon requisitions signed by the Executive Director
772 of the Department of Finance and Administration or his designee.

773 (4) Any amounts allocated to an agency or institution of
774 higher learning that are in excess of that needed to complete the
775 projects at such agency or institution of higher learning that are
776 described in subsection (1) of this section may be used for
777 general repairs and renovations at the agency or institution of
778 higher learning to which such amount is allocated. However, any
779 funds allocated to the Mississippi University for Women under
780 subsection (1) of this section, that are in excess of that needed
781 to complete the projects for which the funds were allocated, may
782 be used for the projects at the Mississippi University for Women
783 described in Section 2 of Senate Bill No. 3197, 2002 Regular
784 Session.

785 (5) The Department of Finance and Administration, acting
786 through the Bureau of Building, Grounds and Real Property
787 Management, is authorized to preplan or continue planning of the
788 following projects:

789 (a) Preplan through construction documents the
790 renovation of Martin Hall at the Mississippi University for Women
791 to accommodate the School of Nursing;

792 (b) Construction of a simulation and design center at
793 Mississippi State University;

794 (c) Renovation of the Pace Seed Technology Building to
795 accommodate a life sciences program for Mississippi State
796 University/Division of Agriculture, Forestry and Veterinary
797 Medicine;

798 (d) Construction of a College of Health and Human
799 Sciences Building at the University of Southern Mississippi;

800 (e) Construction of an academic center at the Columbia

801 Training School in Marion County, Mississippi;

802 (f) Construction of the Mississippi Veterinary
803 Diagnostic Laboratory in the Jackson, Mississippi, metropolitan
804 area;

805 (g) Repair and renovation of the Education School
806 Building at the University of Mississippi;

807 (h) Construction of a building to house the Department
808 of Environmental Quality;

809 (i) Construction of a building to house the Mississippi
810 Emergency Management Agency;

811 (j) Relocation of the headquarters of the Mississippi
812 Department of Public Safety to a new location in the Jackson,
813 Mississippi, metropolitan area;

814 (k) Completion of the construction of transitional
815 student housing at Jackson State University; and

816 (l) Repair and renovation of Demby Hall at Alcorn State
817 University.

818 The projects authorized in this subsection shall be in
819 addition to the projects authorized in subsection (1) of this
820 section.

821 Section 3. (1) (a) A special fund, to be designated as the
822 "2001 IHL Additional Repair and Renovation Fund," is created
823 within the State Treasury. The fund shall be maintained by the
824 State Treasurer as a separate and special fund, separate and apart
825 from the General Fund of the state. Unexpended amounts remaining
826 in the fund at the end of a fiscal year shall not lapse into the
827 State General Fund, and any interest earned or investment earnings
828 on amounts in the fund shall be deposited into such fund.

829 (b) Monies deposited into the fund shall be disbursed,
830 in the discretion of the Department of Finance and Administration,
831 to pay the costs of critical repair and renovation needs of state
832 institutions of higher learning.

833 (2) Amounts deposited into such special fund shall be
834 disbursed to pay the costs of projects described in subsection (1)
835 of this section. If any monies in such special fund are not used

836 within four (4) years after the date the proceeds of the bonds
837 authorized under Sections 1 through 23 of this act are deposited
838 into the special fund, then the Department of Finance and
839 Administration shall provide an accounting of such unused monies
840 to the commission. Promptly after the commission has certified,
841 by resolution duly adopted, that the projects described in
842 subsection (1) of this section shall have been completed,
843 abandoned, or cannot be completed in a timely fashion, any amounts
844 remaining in such special fund shall be applied to pay debt
845 service on the bonds issued under Sections 1 through 23 of this
846 act, in accordance with the proceedings authorizing the issuance
847 of such bonds and as directed by the commission.

848 (3) The Department of Finance and Administration, acting
849 through the Bureau of Building, Grounds and Real Property
850 Management, is expressly authorized and empowered to receive and
851 expend any local or other source funds in connection with the
852 expenditure of funds provided for in this section. The
853 expenditure of monies deposited into the special fund shall be
854 under the direction of the Department of Finance and
855 Administration, and such funds shall be paid by the State
856 Treasurer upon warrants issued by such department, which warrants
857 shall be issued upon requisitions signed by the Executive Director
858 of the Department of Finance and Administration or his designee.

859 Section 4. (1) (a) A special fund, to be designated as the
860 "2001 Mississippi State Owned Buildings Repair and Renovation
861 Fund" is created within the State Treasury. The fund shall be
862 maintained by the State Treasurer as a separate and special fund,
863 separate and apart from the General Fund of the state. Unexpended
864 amounts remaining in the fund at the end of a fiscal year shall
865 not lapse into the State General Fund, and any interest earned or
866 investment earnings on amounts in the fund shall be deposited
867 into such fund.

868 (b) Monies deposited into the fund shall be disbursed,
869 in the discretion of the Department of Finance and Administration,
870 to pay the costs of repair and renovation of state owned buildings

871 and facilities and to pay the costs of necessary repairs and
872 renovations to the Mississippi Federated Women's Club Building on
873 property leased to the Mississippi Federation of Women's Clubs,
874 Incorporated, pursuant to Chapter 514, Laws of 1983, as amended.

875 (2) Amounts deposited into such special fund shall be
876 disbursed to pay the costs of the projects described in subsection
877 (1) of this section. If any monies in such special fund are not
878 used within four (4) years after the date the proceeds of the
879 bonds authorized under Sections 1 through 23 of this act are
880 deposited into the special fund, then the Department of Finance
881 and Administration shall provide an accounting of such unused
882 monies to the commission. Promptly after the commission has
883 certified, by resolution duly adopted, that the projects described
884 in subsection (1) of this section shall have been completed,
885 abandoned, or cannot be completed in a timely fashion, any amounts
886 remaining in such special fund shall be applied to pay debt
887 service on the bonds issued under Sections 1 through 23 of this
888 act, in accordance with the proceedings authorizing the issuance
889 of such bonds and as directed by the commission.

890 (3) The Department of Finance and Administration, acting
891 through the Bureau of Building, Grounds and Real Property
892 Management, is expressly authorized and empowered to receive and
893 expend any local or other source funds in connection with the
894 expenditure of funds provided for in this section. The
895 expenditure of monies deposited into the special fund shall be
896 under the direction of the Department of Finance and
897 Administration, and such funds shall be paid by the State
898 Treasurer upon warrants issued by such department, which warrants
899 shall be issued upon requisitions signed by the Executive Director
900 of the Department of Finance and Administration or his designee.

901 Section 5. (1) (a) A special fund, to be designated as the
902 "2001 Southaven IHL Center Fund" is created within the State
903 Treasury. The fund shall be maintained by the State Treasurer as
904 a separate and special fund, separate and apart from the General
905 Fund of the state. Unexpended amounts remaining in the fund at

906 the end of a fiscal year shall not lapse into the State General
907 Fund, and any interest earned or investment earnings on amounts in
908 the fund shall be deposited into such fund.

909 (b) Monies deposited into the fund shall be disbursed,
910 in the discretion of the Department of Finance and Administration,
911 to pay the costs of constructing and equipping the Institutions of
912 Higher Learning Center at Southaven, Mississippi.

913 (2) Amounts deposited into such special fund shall be
914 disbursed to pay the costs of the project described in subsection
915 (1) of this section; provided, however that the use of money in
916 such fund for the project shall be conditioned upon the receipt of
917 funds for such project by the Department of Finance and
918 Administration in the amount of One Million Dollars
919 (\$1,000,000.00) from the University of Mississippi, in the amount
920 of One Million Dollars (\$1,000,000.00) from Northwest Community
921 College and in the amount of Three Million Five Hundred Thousand
922 Dollars (\$3,500,000.00) from DeSoto County. If any monies in such
923 special fund are not used within four (4) years after the date the
924 proceeds of the bonds authorized under Sections 1 through 23 of
925 this act are deposited into the special fund, then the Department
926 of Finance and Administration shall provide an accounting of such
927 unused monies to the commission. Promptly after the commission
928 has certified, by resolution duly adopted, that the projects
929 described in subsection (1) of this section shall have been
930 completed, abandoned, or cannot be completed in a timely fashion,
931 any amounts remaining in such special fund shall be applied to pay
932 debt service on the bonds issued under Sections 1 through 23 of
933 this act, in accordance with the proceedings authorizing the
934 issuance of such bonds and as directed by the commission.

935 (3) The Department of Finance and Administration, acting
936 through the Bureau of Building, Grounds and Real Property
937 Management, is expressly authorized and empowered to receive and
938 expend any local or other source funds in connection with the
939 expenditure of funds provided for in this section. The
940 expenditure of monies deposited into the special fund shall be

941 under the direction of the Department of Finance and
942 Administration, and such funds shall be paid by the State
943 Treasurer upon warrants issued by such department, which warrants
944 shall be issued upon requisitions signed by the Executive Director
945 of the Department of Finance and Administration or his designee.

946 Section 6. (1) (a) A special fund, to be designated as the
947 "2001 Community and Junior Colleges Capital Improvements Fund" is
948 created within the State Treasury. The fund shall be maintained
949 by the State Treasurer as a separate and special fund, separate
950 and apart from the General Fund of the state. Unexpended amounts
951 remaining in the fund at the end of a fiscal year shall not lapse
952 into the State General Fund, and any interest earned or investment
953 earnings on amounts in the fund shall be deposited to the credit
954 of the fund. Monies in the fund may not be used or expended for
955 any purpose except as authorized under Sections 1 through 23 of
956 this act.

957 (b) Monies deposited into the fund shall be disbursed,
958 in the discretion of the Department of Finance and Administration,
959 to pay the costs of acquisition of real property, construction of
960 new facilities and addition to or renovation of existing
961 facilities for community and junior college campuses as
962 recommended by the State Board of Community and Junior Colleges.
963 The amount to be expended at each community and junior college is
964 as follows:

| | | | |
|-----|-----------------------------|----|--------------|
| 965 | Coahoma..... | \$ | 506,969.00 |
| 966 | Copiah-Lincoln..... | | 721,707.00 |
| 967 | East Central..... | | 641,441.00 |
| 968 | East Mississippi..... | | 551,847.00 |
| 969 | Hinds..... | | 1,423,351.00 |
| 970 | Holmes..... | | 715,434.00 |
| 971 | Itawamba..... | | 755,486.00 |
| 972 | Jones..... | | 1,007,222.00 |
| 973 | Meridian..... | | 732,484.00 |
| 974 | Mississippi Delta..... | | 749,535.00 |
| 975 | Mississippi Gulf Coast..... | | 1,159,872.00 |

| | | |
|-----|----------------------------|------------------------|
| 976 | Northeast Mississippi..... | 788,944.00 |
| 977 | Northwest Mississippi..... | 919,235.00 |
| 978 | Pearl River..... | 729,106.00 |
| 979 | Southwest Mississippi..... | 597,367.00 |
| 980 | GRAND TOTAL..... | \$12,000,000.00 |

981 (2) Amounts deposited into such special fund shall be
982 disbursed to pay the costs of projects described in subsection (1)
983 of this section. If any monies in such special fund are not used
984 within four (4) years after the date the proceeds of the bonds
985 authorized under Sections 1 through 23 of this act are deposited
986 into the special fund, then the community college or junior
987 college for which any such monies are allocated under subsection
988 (1) of this section shall provide an accounting of such unused
989 monies to the commission. Promptly after the commission has
990 certified, by resolution duly adopted, that the projects described
991 in subsection (1) shall have been completed, abandoned, or cannot
992 be completed in a timely fashion, any amounts remaining in such
993 special fund shall be applied to pay debt service on the bonds
994 issued under Sections 1 through 23 of this act, in accordance with
995 the proceedings authorizing the issuance of such bonds and as
996 directed by the commission.

997 (3) The Department of Finance and Administration, acting
998 through the Bureau of Building, Grounds and Real Property
999 Management, is expressly authorized and empowered to receive and
1000 expend any local or other source funds in connection with the
1001 expenditure of funds provided for in this section. The
1002 expenditure of monies deposited into the special fund shall be
1003 under the direction of the Department of Finance and
1004 Administration, and such funds shall be paid by the State
1005 Treasurer upon warrants issued by such department, which warrants
1006 shall be issued upon requisitions signed by the Executive Director
1007 of the Department of Finance and Administration or his designee.

1008 Section 7. (1) (a) A special fund, to be designated as the
1009 "2001 Library Construction and Improvements Fund," is created
1010 within the State Treasury. The fund shall be maintained by the

1011 State Treasurer as a separate and special fund, separate and apart
1012 from the General Fund of the state. Unexpended amounts remaining
1013 in the fund at the end of a fiscal year shall not lapse into the
1014 State General Fund, and any interest earned or investment earnings
1015 on amounts in the fund shall be deposited into such fund.

1016 (b) Monies deposited into the fund shall be disbursed,
1017 in the discretion of the Department of Finance and Administration
1018 to the Mississippi Library Commission to be awarded as grants for
1019 the following projects in the following amounts:

1020 (i) To assist in purchasing property located at
1021 4931 Arthur Street, Moss Point, Mississippi, for use as a library
1022 in the Jackson County/George County Regional
1023 Library System.....\$250,000.00.

1024 (ii) To assist in the construction of a new public
1025 library on the campus of Hickory Flat High School in Benton,
1026 County.....\$150,000.00.

1027 (iii) To assist in repairs and renovations
1028 necessary for the Sardis Regional Library to comply with the
1029 Americans With Disabilities Act.....\$150,000.00.

1030 (2) Amounts deposited into such special fund shall be
1031 disbursed to pay a portion of the cost of the projects described
1032 in subsection (1) of this section. If any monies in such special
1033 fund are not used within four (4) years after the date the
1034 proceeds of the bonds authorized under Sections 1 through 23 of
1035 this act are deposited into the special fund, then the Department
1036 of Finance and Administration shall provide an accounting of such
1037 unused monies to the commission. Promptly after the commission
1038 has certified, by resolution duly adopted, that the project
1039 described in subsection (1) of this section has been completed,
1040 abandoned, or cannot be completed in a timely fashion, any amounts
1041 remaining in such special fund shall be applied to pay debt
1042 service on the bonds issued under Sections 1 through 23 of this
1043 act, in accordance with the proceedings authorizing the issuance
1044 of such bonds and as directed by the commission.

1045 (3) The expenditure of monies deposited into the special

1046 fund shall be under the direction of the Department of Finance and
1047 Administration, and such funds shall be paid by the State
1048 Treasurer upon warrants issued by such department, which warrants
1049 shall be issued upon requisitions signed by the Executive Director
1050 of the Department of Finance and Administration or his designee.

1051 Section 8. (1) (a) A special fund, to be designated as the
1052 "2001 New Capitol Repair and Renovation Fund" is created within
1053 the State Treasury. The fund shall be maintained by the State
1054 Treasurer as a separate and special fund, separate and apart from
1055 the General Fund of the state. Unexpended amounts remaining in
1056 the fund at the end of a fiscal year shall not lapse into the
1057 State General Fund, and any interest earned or investment earnings
1058 on amounts in the fund shall be deposited into such fund.

1059 (b) Monies deposited into the fund shall be disbursed,
1060 in the discretion of the Department of Finance and Administration,
1061 to pay the costs of repair and renovation of the New Capitol.

1062 (2) Amounts deposited into such special fund shall be
1063 disbursed to pay the costs of the projects described in subsection
1064 (1) of this section. If any monies in such special fund are not
1065 used within four (4) years after the date the proceeds of the
1066 bonds authorized under Sections 1 through 23 of this act are
1067 deposited into the special fund, then the Department of Finance
1068 and Administration shall provide an accounting of such unused
1069 monies to the commission. Promptly after the commission has
1070 certified, by resolution duly adopted, that the projects described
1071 in subsection (1) of this section shall have been completed,
1072 abandoned, or cannot be completed in a timely fashion, any amounts
1073 remaining in such special fund shall be applied to pay debt
1074 service on the bonds issued under Sections 1 through 23 of this
1075 act, in accordance with the proceedings authorizing the issuance
1076 of such bonds and as directed by the commission.

1077 (3) The Department of Finance and Administration, acting
1078 through the Bureau of Building, Grounds and Real Property
1079 Management, is expressly authorized and empowered to receive and
1080 expend any local or other source funds in connection with the

1081 expenditure of funds provided for in this section. The
1082 expenditure of monies deposited into the special fund shall be
1083 under the direction of the Department of Finance and
1084 Administration, and such funds shall be paid by the State
1085 Treasurer upon warrants issued by such department, which warrants
1086 shall be issued upon requisitions signed by the Executive Director
1087 of the Department of Finance and Administration or his designee.

1088 Section 9. (1) The commission, at one time, or from time to
1089 time, may declare by resolution the necessity for issuance of
1090 general obligation bonds of the State of Mississippi to provide
1091 funds for all costs incurred or to be incurred for the purposes
1092 described in Sections 2, 3, 4, 5, 6, 7 and 8 of this act. Upon
1093 the adoption of a resolution by the Department of Finance and
1094 Administration, declaring the necessity for the issuance of any
1095 part or all of the general obligation bonds authorized by this
1096 section, the Department of Finance and Administration shall
1097 deliver a certified copy of its resolution or resolutions to the
1098 commission. Upon receipt of such resolution, the commission, in
1099 its discretion, may act as the issuing agent, prescribe the form
1100 of the bonds, advertise for and accept bids, issue and sell the
1101 bonds so authorized to be sold and do any and all other things
1102 necessary and advisable in connection with the issuance and sale
1103 of such bonds. The total amount of bonds issued under Sections 1
1104 through 23 of this act shall not exceed One Hundred Twenty Million
1105 Nine Hundred Seventy Thousand Dollars (\$120,970,000.00). No bonds
1106 shall be issued under Sections 1 through 23 of this act after July
1107 1, 2004.

1108 (2) The proceeds of the bonds issued pursuant to Sections 1
1109 through 23 of this act shall be deposited into the following
1110 special funds in not more than the following amounts:

1111 (a) The 2001 State Agencies Capital Improvements Fund
1112 created pursuant to Section 2 of this act..... \$100,220,000.00.

1113 (b) The 2001 IHL Additional Repair and Renovation Fund
1114 created pursuant to Section 3 of this act..... \$ 2,000,000.00.

1115 (c) The 2001 Mississippi State Owned Buildings Repair

1116 and Renovation Fund created pursuant to Section 4 of this
1117 act..... \$ 4,000,000.00.

1118 (d) The 2001 Southaven IHL Center Fund created pursuant
1119 to Section 5 of this act..... \$ 2,000,000.00.

1120 (e) The 2001 Community and Junior Colleges Capital
1121 Improvements Fund created pursuant to Section 6 of this
1122 act..... \$ 12,000,000.00.

1123 (f) The 2001 Library Construction and Improvements Fund
1124 created pursuant to Section 7 of this act..... \$ 550,000.00.

1125 (g) The 2001 New Capitol Repair and Renovation Fund
1126 created pursuant to Section 8 of this act..... \$ 200,000.00.

1127 (3) Any investment earnings on amounts deposited into the
1128 special funds created in Sections 2, 3, 4, 5, 6, 7 and 8 of this
1129 act shall be used to pay debt service on bonds issued under
1130 Sections 1 through 23 of this act, in accordance with the
1131 proceedings authorizing issuance of such bonds.

1132 Section 10. The principal of and interest on the bonds
1133 authorized under Sections 1 through 23 of this act shall be
1134 payable in the manner provided in this section. Such bonds shall
1135 bear such date or dates, be in such denomination or denominations,
1136 bear interest at such rate or rates (not to exceed the limits set
1137 forth in Section 75-17-101, Mississippi Code of 1972), be payable
1138 at such place or places within or without the State of
1139 Mississippi, shall mature absolutely at such time or times not to
1140 exceed twenty-five (25) years from date of issue, be redeemable
1141 before maturity at such time or times and upon such terms, with or
1142 without premium, shall bear such registration privileges, and
1143 shall be substantially in such form, all as shall be determined by
1144 resolution of the commission.

1145 Section 11. The bonds authorized by Sections 1 through 23 of
1146 this act shall be signed by the chairman of the commission, or by
1147 his facsimile signature, and the official seal of the commission
1148 shall be affixed thereto, attested by the secretary of the
1149 commission. The interest coupons, if any, to be attached to such
1150 bonds may be executed by the facsimile signatures of such

1151 officers. Whenever any such bonds shall have been signed by the
1152 officials designated to sign the bonds who were in office at the
1153 time of such signing but who may have ceased to be such officers
1154 before the sale and delivery of such bonds, or who may not have
1155 been in office on the date such bonds may bear, the signatures of
1156 such officers upon such bonds and coupons shall nevertheless be
1157 valid and sufficient for all purposes and have the same effect as
1158 if the person so officially signing such bonds had remained in
1159 office until their delivery to the purchaser, or had been in
1160 office on the date such bonds may bear. However, notwithstanding
1161 anything herein to the contrary, such bonds may be issued as
1162 provided in the Registered Bond Act of the State of Mississippi.

1163 Section 12. All bonds and interest coupons issued under the
1164 provisions of Sections 1 through 23 of this act have all the
1165 qualities and incidents of negotiable instruments under the
1166 provisions of the Uniform Commercial Code, and in exercising the
1167 powers granted by Sections 1 through 23 of this act, the
1168 commission shall not be required to and need not comply with the
1169 provisions of the Uniform Commercial Code.

1170 Section 13. The commission shall act as the issuing agent
1171 for the bonds authorized under Sections 1 through 23 of this act,
1172 prescribe the form of the bonds, advertise for and accept bids,
1173 issue and sell the bonds so authorized to be sold, pay all fees
1174 and costs incurred in such issuance and sale, and do any and all
1175 other things necessary and advisable in connection with the
1176 issuance and sale of such bonds. The commission is authorized and
1177 empowered to pay the costs that are incident to the sale, issuance
1178 and delivery of the bonds authorized under Sections 1 through 23
1179 of this act from the proceeds derived from the sale of such bonds.

1180 The commission shall sell such bonds on sealed bids at public
1181 sale, and for such price as it may determine to be for the best
1182 interest of the State of Mississippi, but no such sale shall be
1183 made at a price less than par plus accrued interest to the date of
1184 delivery of the bonds to the purchaser. All interest accruing on
1185 such bonds so issued shall be payable semiannually or annually;

1186 however, the first interest payment may be for any period of not
1187 more than one (1) year.

1188 Notice of the sale of any such bonds shall be published at
1189 least one time, not less than ten (10) days before the date of
1190 sale, and shall be so published in one or more newspapers
1191 published or having a general circulation in the City of Jackson,
1192 Mississippi, and in one or more other newspapers or financial
1193 journals with a national circulation, to be selected by the
1194 commission.

1195 The commission, when issuing any bonds under the authority of
1196 Sections 1 through 23 of this act, may provide that bonds, at the
1197 option of the State of Mississippi, may be called in for payment
1198 and redemption at the call price named therein and accrued
1199 interest on such date or dates named therein.

1200 Section 14. The bonds issued under the provisions of
1201 Sections 1 through 23 of this act are general obligations of the
1202 State of Mississippi, and for the payment thereof the full faith
1203 and credit of the State of Mississippi is irrevocably pledged. If
1204 the funds appropriated by the Legislature are insufficient to pay
1205 the principal of and the interest on such bonds as they become
1206 due, then the deficiency shall be paid by the State Treasurer from
1207 any funds in the State Treasury not otherwise appropriated. All
1208 such bonds shall contain recitals on their faces substantially
1209 covering the provisions of this section.

1210 Section 15. Upon the issuance and sale of bonds under the
1211 provisions of Sections 1 through 23 of this act, the commission
1212 shall transfer the proceeds of any such sale or sales to the
1213 special funds created in Sections 2, 3, 4, 5, 6, 7 and 8 of this
1214 act in the amount provided for in Section 9(2) of this act. The
1215 proceeds of such bonds shall be disbursed solely upon the order of
1216 the Department of Finance and Administration under such
1217 restrictions, if any, as may be contained in the resolution
1218 providing for the issuance of the bonds.

1219 Section 16. The bonds authorized under Sections 1 through 23
1220 of this act may be issued without any other proceedings or the

1221 happening of any other conditions or things other than those
1222 proceedings, conditions and things which are specified or required
1223 by Sections 1 through 23 of this act. Any resolution providing
1224 for the issuance of bonds under the provisions of Sections 1
1225 through 23 of this act shall become effective immediately upon its
1226 adoption by the commission, and any such resolution may be adopted
1227 at any regular or special meeting of the commission by a majority
1228 of its members.

1229 Section 17. The bonds authorized under the authority of
1230 Sections 1 through 23 of this act may be validated in the Chancery
1231 Court of the First Judicial District of Hinds County, Mississippi,
1232 in the manner and with the force and effect provided by Chapter
1233 13, Title 31, Mississippi Code of 1972, for the validation of
1234 county, municipal, school district and other bonds. The notice to
1235 taxpayers required by such statutes shall be published in a
1236 newspaper published or having a general circulation in the City of
1237 Jackson, Mississippi.

1238 Section 18. Any holder of bonds issued under the provisions
1239 of Sections 1 through 23 of this act or of any of the interest
1240 coupons pertaining thereto may, either at law or in equity, by
1241 suit, action, mandamus or other proceeding, protect and enforce
1242 any and all rights granted under Sections 1 through 23 of this
1243 act, or under such resolution, and may enforce and compel
1244 performance of all duties required by Sections 1 through 23 of
1245 this act to be performed, in order to provide for the payment of
1246 bonds and interest thereon.

1247 Section 19. All bonds issued under the provisions of
1248 Sections 1 through 23 of this act shall be legal investments for
1249 trustees and other fiduciaries, and for savings banks, trust
1250 companies and insurance companies organized under the laws of the
1251 State of Mississippi, and such bonds shall be legal securities
1252 which may be deposited with and shall be received by all public
1253 officers and bodies of this state and all municipalities and
1254 political subdivisions for the purpose of securing the deposit of
1255 public funds.

1256 Section 20. Bonds issued under the provisions of Sections 1
1257 through 23 of this act and income therefrom shall be exempt from
1258 all taxation in the State of Mississippi.

1259 Section 21. The proceeds of the bonds issued under Sections
1260 1 through 23 of this act shall be used solely for the purposes
1261 herein provided, including the costs incident to the issuance and
1262 sale of such bonds.

1263 Section 22. The State Treasurer is authorized, without
1264 further process of law, to certify to the Department of Finance
1265 and Administration the necessity for warrants, and the Department
1266 of Finance and Administration is authorized and directed to issue
1267 such warrants, in such amounts as may be necessary to pay when due
1268 the principal of, premium, if any, and interest on, or the
1269 accreted value of, all bonds issued under Sections 1 through 23 of
1270 this act; and the State Treasurer shall forward the necessary
1271 amount to the designated place or places of payment of such bonds
1272 in ample time to discharge such bonds, or the interest thereon, on
1273 the due dates thereof.

1274 Section 23. Sections 1 through 23 of this act shall be
1275 deemed to be full and complete authority for the exercise of the
1276 powers herein granted, but Sections 1 through 23 of this act shall
1277 not be deemed to repeal or to be in derogation of any existing law
1278 of this state.

1279 **SECTION 20.** This act shall take effect and be in force from
1280 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 ISSUANCE OF STATE GENERAL OBLIGATION
2 BONDS FOR THE PURPOSE OF MAKING CAPITAL IMPROVEMENTS FOR
3 INSTITUTIONS OF HIGHER LEARNING, STATE AGENCIES AND COMMUNITY AND
4 JUNIOR COLLEGES; TO AUTHORIZE PREPLANNING FOR THE REPAIR AND
5 RENOVATION OF THE MISSISSIPPI INDUSTRIES FOR THE BLIND FACILITIES;
6 TO AMEND SECTIONS 1 THROUGH 23, CHAPTER 600, LAWS OF 2001, TO
7 REVISE THE USE OF PROCEEDS OF STATE GENERAL OBLIGATION BONDS
8 ISSUED FOR THE PURPOSE OF IMPROVEMENTS AT THE MISSISSIPPI
9 UNIVERSITY FOR WOMEN; AND FOR RELATED PURPOSES.