

**\*\*\*Adopted\*\*\***

**AMENDMENT No. 1 PROPOSED TO**

**House Bill NO. 1835**

**By Senator(s) Committee**

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

26       **SECTION 1.** As used in Sections 1 through 20 of this act, the  
27 following words shall have the meanings ascribed herein unless the  
28 context clearly requires otherwise:

29           (a) "Accreted value" of any bond means, as of any date  
30 of computation, an amount equal to the sum of (i) the stated  
31 initial value of such bond, plus (ii) the interest accrued thereon  
32 from the issue date to the date of computation at the rate,  
33 compounded semiannually, that is necessary to produce the  
34 approximate yield to maturity shown for bonds of the same  
35 maturity.

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

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

38       **SECTION 2.** (1) (a) A special fund, to be designated as the  
39 "2002 IHL and State Agencies Capital Improvements Fund," is  
40 created within the State Treasury. The fund shall be maintained  
41 by the State Treasurer as a separate and special fund, separate  
42 and apart from the General Fund of the state. Unexpended amounts  
43 remaining in the fund at the end of a fiscal year shall not lapse  
44 into the State General Fund, and any interest earned or investment  
45 earnings on amounts in the fund shall be deposited into such fund.

46 (b) Monies deposited into the fund shall be disbursed,  
47 in the discretion of the Department of Finance and Administration,  
48 to pay the costs of capital improvements, renovation and/or repair  
49 of existing facilities, furnishings and/or equipping facilities  
50 for public facilities for agencies or their successors as  
51 hereinafter described:

52	NAME	PROJECT	AMOUNT
53			ALLOCATED
54	<b>INSTITUTIONS OF HIGHER LEARNING.....</b>		\$ 42,160,000.00
55	Alcorn State University.....		\$ 3,860,000.00
56	Repair, renovation,		
57	furnishing and		
58	equipping of		
59	Demby Hall.....		\$ 3,500,000.00
60	Air conditioning of the		
61	Simmons Technology		
62	Building.....		\$ 360,000.00
63	Delta State University.....		\$ 3,500,000.00
64	Renovation of and additions		
65	to Jobe Hall for use as		
66	a general classroom		
67	building.....		\$ 3,500,000.00
68	Jackson State University.....		\$ 7,500,000.00
69	Completion of Phase II		
70	construction, furnishing		
71	and equipping of		
72	transitional student		
73	housing.....		\$ 7,500,000.00
74	Mississippi University for Women.....		\$ 2,500,000.00
75	Repair and renovation of		
76	Martin Hall.....		\$ 2,500,000.00
77	Mississippi State University.....		\$ 6,000,000.00
78	Phase I of construction of		
79	a simulation and design		
80	center.....		\$ 6,000,000.00

81	Mississippi State University/Division of Agriculture Forestry	
82	and Veterinary Medicine.....	\$ 3,000,000.00
83	Renovation of the Pace Seed	
84	Technology Building	
85	to accommodate a	
86	life sciences	
87	program.....	\$ 3,000,000.00
88	Mississippi Valley State	
89	University.....	\$ 2,000,000.00
90	Completion of construction,	
91	furnishing and equipping	
92	of business administration	
93	building.....	\$ 2,000,000.00
94	University of Mississippi.....	\$ 4,000,000.00
95	Renovation of old Education	
96	Building.....	\$ 3,500,000.00
97	Renovation of Bryant	
98	Hall.....	\$ 500,000.00
99	University Medical Center.....	\$ 3,000,000.00
100	Matching funds for Guyton	
101	Research Building	
102	expansion.....	\$ 3,000,000.00
103	University of Southern Mississippi....	\$ 4,650,000.00
104	Repair and renovation of campus	
105	buildings and facilities and	
106	repair, renovation, replacement	
107	and improvement of campus infra-	
108	structure.....	\$ 4,000,000.00
109	Completion of renovation of	
110	Polymer Science Research	
111	Center.....	\$ 650,000.00
112	University of Southern Mississippi/	
113	Gulf Coast Campus.....	\$ 1,000,000.00
114	Land acquisition and additional	
115	parking .....	\$ 1,000,000.00

116 University of Southern Mississippi/Gulf  
117 Coast Research Laboratory.....\$ 650,000.00  
118 Construction of necessary  
119 infrastructure at Cedar Point  
120 in Jackson County,  
121 Mississippi.....\$ 650,000.00  
122 University of Southern Mississippi/  
123 Stennis Space Center.....\$ 500,000.00  
124 Furnishing and equipping  
125 of a visualization  
126 center.....\$ 500,000.00  
127 **STATE AGENCIES**..... \$ 46,631,000.00  
128 Authority for Educational  
129 Television.....\$ 2,000,000.00  
130 Purchasing and installing  
131 antennas, towers, tower  
132 upgrades, tower sites,  
133 transmission lines, transmitters  
134 and any equipment useful in  
135 establishing or maintaining  
136 a digital transmission system  
137 to meet federal  
138 requirements....\$ 2,000,000.00  
139 Mississippi Emergency Management  
140 Agency.....\$ 9,000,000.00  
141 Construction of a building  
142 and related facilities  
143 to house the Mississippi  
144 Emergency Management  
145 Agency.....\$ 9,000,000.00  
146 Department of Mental Health.....\$ 6,365,000.00  
147 Repair and renovation of two  
148 (2) nursing homes at the  
149 East Mississippi State  
150 Hospital.....\$ 6,365,000.00

151 Department of Archives and History....\$ 700,000.00

152 Repair and renovation of

153 the Eudora Welty house at

154 1119 Pinehurst Street in

155 Jackson, Mississippi, and

156 acquisition of property in

157 the surrounding neighborhood.

158 Funds authorized for such purposes

159 may be used as matching funds for

160 an anticipated National Endowment

161 for the Humanities Challenge

162 Grant.....\$ 700,000.00

163 Department of Agriculture and

164 Commerce.....\$10,666,000.00

165 Repair, renovation, replacement

166 and improvement of

167 infrastructure at the State

168 Fairgrounds.....\$10,666,000.00

169 Mississippi Veterinary Diagnostic

170 Laboratory.....\$13,000,000.00

171 Phase I of construction of

172 the Mississippi Veterinary

173 Diagnostic Laboratory in

174 Jackson, Mississippi,

175 metropolitan

176 area.....\$13,000,000.00

177 Department of Health.....\$ 4,900,000.00

178 Expansion of the public health

179 laboratory.....\$ 4,900,000.00

180 **TOTAL..... \$ 88,791,000.00**

181 (2) Amounts deposited into such special fund shall be

182 disbursed to pay the costs of projects described in subsection (1)

183 of this section. If any monies in such special fund are not used

184 within four (4) years after the date the proceeds of the bonds

185 authorized under Sections 1 through 20 of this act are deposited

186 into the special fund, then the agency or institution of higher  
187 learning for which any unused monies are allocated under  
188 subsection (1) of this section shall provide an accounting of such  
189 unused monies to the commission. Promptly after the commission  
190 has certified, by resolution duly adopted, that the projects  
191 described in subsection (1) of this section shall have been  
192 completed, abandoned, or cannot be completed in a timely fashion,  
193 any amounts remaining in such special fund shall be applied to pay  
194 debt service on the bonds issued under Sections 1 through 20 of  
195 this act, in accordance with the proceedings authorizing the  
196 issuance of such bonds and as directed by the commission.

197 (3) The Department of Finance and Administration, acting  
198 through the Bureau of Building, Grounds and Real Property  
199 Management, is expressly authorized and empowered to receive and  
200 expend any local or other source funds in connection with the  
201 expenditure of funds provided for in this section. The  
202 expenditure of monies deposited into the special fund shall be  
203 under the direction of the Department of Finance and  
204 Administration, and such funds shall be paid by the State  
205 Treasurer upon warrants issued by such department, which warrants  
206 shall be issued upon requisitions signed by the Executive Director  
207 of the Department of Finance and Administration, or his designee.

208 (4) Any amounts allocated to an agency or institution of  
209 higher learning that are in excess of that needed to complete the  
210 projects at such agency or institution of higher learning that are  
211 described in subsection (1) of this section may be used for  
212 general repairs and renovations at the agency or institution of  
213 higher learning to which such amount is allocated.

214 (5) The Department of Finance and Administration, acting  
215 through the Bureau of Building, Grounds and Real Property  
216 Management, is authorized to preplan the renovation of Farley Hall  
217 at the University of Mississippi.

218 The project authorized in this subsection shall be in  
219 addition to the projects authorized in subsection (1) of this  
220 section.

221           **SECTION 3.**   (1)   (a)   A special fund, to be designated as the  
222   "2002 Community and Junior Colleges Capital Improvements Fund," is  
223   created within the State Treasury.   The fund shall be maintained  
224   by the State Treasurer as a separate and special fund, separate  
225   and apart from the General Fund of the state.   Unexpended amounts  
226   remaining in the fund at the end of a fiscal year shall not lapse  
227   into the State General Fund, and any interest earned or investment  
228   earnings on amounts in the fund shall be deposited to the credit  
229   of the fund.   Monies in the fund may not be used or expended for  
230   any purpose except as authorized under this act.

231                   (b)   Monies deposited into the fund shall be disbursed,  
232   in the discretion of the Department of Finance and Administration,  
233   to pay the costs of acquisition of real property, construction of  
234   new facilities and addition to or renovation of existing  
235   facilities for community and junior college campuses as  
236   recommended by the State Board for Community and Junior Colleges.  
237   The amount to be expended at each community and junior college is  
238   as follows:

239	Coahoma.....	\$	507,166.00
240	Copiah-Lincoln.....		722,303.00
241	East Central.....		641,889.00
242	East Mississippi.....		552,127.00
243	Hinds.....		1,425,247.00
244	Holmes.....		716,018.00
245	Itawamba.....		756,145.00
246	Jones.....		1,008,348.00
247	Meridian.....		733,101.00
248	Mississippi Delta.....		750,183.00
249	Mississippi Gulf Coast.....		1,161,281.00
250	Northeast Mississippi.....		789,665.00
251	Northwest Mississippi.....		909,078.00
252	Pearl River.....		729,716.00
253	Southwest Mississippi.....		597,733.00
254	<b>GRAND TOTAL.....</b>	<b>\$</b>	<b>\$12,000,000.00</b>

255           (2)   Amounts deposited into such special fund shall be

disbursed to pay the costs of projects described in subsection (1) of this section. If any monies in such special fund are not used within four (4) years after the date the proceeds of the bonds authorized under Sections 1 through 20 of this act are deposited into the special fund, then the community college or junior college for which any such monies are allocated under subsection (1) of this section shall provide an accounting of such unused monies to the commission. Promptly after the commission has certified, by resolution duly adopted, that the projects described in subsection (1) shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under Sections 1 through 20 of this act, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

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

**SECTION 4.** (1) (a) A special fund, to be designated as the "2002 State-owned Buildings and IHL Additional Repair and Renovation Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

291 (b) Monies deposited into the fund shall be disbursed,  
292 in the discretion of the Department of Finance and Administration,  
293 to pay the costs of:

294 (i) Critical repair and renovation needs of state  
295 agencies and state institutions of higher learning;

296 (ii) Compliance with the Americans With  
297 Disabilities Act by state agencies and state institutions of  
298 higher learning; and

299 (iii) Landscaping improvements to the grounds of  
300 the New Capitol Building.

301 (2) Amounts deposited into such special fund shall be  
302 disbursed to pay the costs of projects described in subsection (1)  
303 of this section. If any monies in such special fund are not used  
304 within four (4) years after the date the proceeds of the bonds  
305 authorized under Sections 1 through 20 of this act are deposited  
306 into the special fund, then the Department of Finance and  
307 Administration shall provide an accounting of such unused monies  
308 to the commission. Promptly after the commission has certified,  
309 by resolution duly adopted, that the projects described in  
310 subsection (1) of this section shall have been completed,  
311 abandoned, or cannot be completed in a timely fashion, any amounts  
312 remaining in such special fund shall be applied to pay debt  
313 service on the bonds issued under Sections 1 through 20 of this  
314 act, in accordance with the proceedings authorizing the issuance  
315 of such bonds and as directed by the commission.

316 (3) The Department of Finance and Administration, acting  
317 through the Bureau of Building, Grounds and Real Property  
318 Management, is expressly authorized and empowered to receive and  
319 expend any local or other source funds in connection with the  
320 expenditure of funds provided for in this section. The  
321 expenditure of monies deposited into the special fund shall be  
322 under the direction of the Department of Finance and  
323 Administration, and such funds shall be paid by the State  
324 Treasurer upon warrants issued by such department, which warrants  
325 shall be issued upon requisitions signed by the Executive Director

of the Department of Finance and Administration, or his designee.

**SECTION 5.** (1) (a) A special fund, to be designated as the "2002 Ayers Settlement Agreement Capital Improvements Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited to the credit of the fund. Monies in the fund may not be used or expended for any purpose except as authorized under this section.

(b) Monies deposited into the fund shall constitute Ayers bond revenues to be disbursed by the Department of Finance and Administration, to pay the costs of capital improvements at Alcorn State University, Jackson State University and Mississippi Valley State University as recommended by the Board of Trustees of State Institutions of Higher Learning in order to comply with the Settlement Agreement in the case of Ayers vs. Musgrove.

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

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

**SECTION 6.** (1) The commission, at one time, or from time to time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide

funds for all costs incurred or to be incurred for the purposes described in Sections 2, 3, 4 and 5 of this act. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this section, the Department of Finance and Administration shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as the issuing agent, prescribe the form of the bonds, advertise for and accept bids, issue and sell the bonds so authorized to be sold and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under Sections 1 through 20 of this act shall not exceed One Hundred Forty Million Seven Hundred Ninety-one Thousand Dollars (\$140,791,000.00). No bonds shall be issued under this act after July 1, 2005.

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

(a) The 2002 IHL and State Agencies Capital Improvements Fund created pursuant to Section 2 of this act..... \$ 88,791,000.00.

(b) The 2002 Community and Junior College Capital Improvements Fund created pursuant to Section 3 of this act..... \$ 12,000,000.00.

(c) 2002 State-owned Buildings and IHL Additional Repair and Renovation Fund created pursuant to Section 4 of this act..... \$ 25,000,000.00.

(d) 2002 Ayers Settlement Agreement Capital Improvements Fund created pursuant to Section 5 of this act..... \$ 15,000,000.00.

(3) Any investment earnings on amounts deposited into the special funds created in Sections 2, 3, 4 and 5 of this act shall be used to pay debt service on bonds issued under Sections 1 through 20 of this act, in accordance with the proceedings

authorizing issuance of such bonds.

**SECTION 7.** The principal of and interest on the bonds authorized under Sections 1 through 20 of this act shall be payable in the manner provided in this section. Such bonds shall bear such date or dates, be in such denomination or denominations, bear interest at such rate or rates (not to exceed the limits set forth in Section 75-17-101, Mississippi Code of 1972), be payable at such place or places within or without the State of Mississippi, shall mature absolutely at such time or times not to exceed twenty-five (25) years from date of issue, be redeemable before maturity at such time or times and upon such terms, with or without premium, shall bear such registration privileges, and shall be substantially in such form, all as shall be determined by resolution of the commission.

**SECTION 8.** The bonds authorized by Sections 1 through 20 of this act shall be signed by the chairman of the commission, or by his facsimile signature, and the official seal of the commission shall be affixed thereto, attested by the secretary of the commission. The interest coupons, if any, to be attached to such bonds may be executed by the facsimile signatures of such officers. Whenever any such bonds shall have been signed by the officials designated to sign the bonds who were in office at the time of such signing but who may have ceased to be such officers before the sale and delivery of such bonds, or who may not have been in office on the date such bonds may bear, the signatures of such officers upon such bonds and coupons shall nevertheless be valid and sufficient for all purposes and have the same effect as if the person so officially signing such bonds had remained in office until their delivery to the purchaser, or had been in office on the date such bonds may bear. However, notwithstanding anything herein to the contrary, such bonds may be issued as provided in the Registered Bond Act of the State of Mississippi.

**SECTION 9.** All bonds and interest coupons issued under the provisions of Sections 1 through 20 of this act have all the qualities and incidents of negotiable instruments under the

provisions of the Uniform Commercial Code, and in exercising the powers granted by Sections 1 through 20 of this act, the commission shall not be required to and need not comply with the provisions of the Uniform Commercial Code.

**SECTION 10.** The commission shall act as the issuing agent for the bonds authorized under Sections 1 through 20 of this act, prescribe the form of the bonds, advertise for and accept bids, issue and sell the bonds so authorized to be sold, pay all fees and costs incurred in such issuance and sale, and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The commission is authorized and empowered to pay the costs that are incident to the sale, issuance and delivery of the bonds authorized under Sections 1 through 20 of this act from the proceeds derived from the sale of such bonds.

The commission shall sell such bonds on sealed bids at public sale, and for such price as it may determine to be for the best interest of the State of Mississippi, but no such sale shall be made at a price less than par plus accrued interest to the date of delivery of the bonds to the purchaser. All interest accruing on such bonds so issued shall be payable semiannually or annually; however, the first interest payment may be for any period of not more than one (1) year.

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

The commission, when issuing any bonds under the authority of Sections 1 through 20 of this act, may provide that bonds, at the option of the State of Mississippi, may be called in for payment and redemption at the call price named therein and accrued interest on such date or dates named therein.

**SECTION 11.** The bonds issued under the provisions of

Sections 1 through 20 of this act are general obligations of the State of Mississippi, and for the payment thereof the full faith and credit of the State of Mississippi is irrevocably pledged. If the funds appropriated by the Legislature are insufficient to pay the principal of and the interest on such bonds as they become due, then the deficiency shall be paid by the State Treasurer from any funds in the State Treasury not otherwise appropriated. All such bonds shall contain recitals on their faces substantially covering the provisions of this section.

**SECTION 12.** Upon the issuance and sale of bonds under the provisions of Sections 1 through 20 of this act, the commission shall transfer the proceeds of any such sale or sales to the special funds created in Sections 2, 3, 4 and 5 of this act in the amounts provided for in Section 6(2) of this act. The proceeds of such bonds shall be disbursed solely upon the order of the Department of Finance and Administration under such restrictions, if any, as may be contained in the resolution providing for the issuance of the bonds.

**SECTION 13.** The bonds authorized under Sections 1 through 20 of this act may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by Sections 1 through 20 of this act. Any resolution providing for the issuance of bonds under the provisions of Sections 1 through 20 of this act shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority of its members.

**SECTION 14.** The bonds authorized under the authority of Sections 1 through 20 of this act may be validated in the Chancery Court of the First Judicial District of Hinds County, Mississippi, in the manner and with the force and effect provided by Chapter 13, Title 31, Mississippi Code of 1972, for the validation of county, municipal, school district and other bonds. The notice to taxpayers required by such statutes shall be published in a

501 newspaper published or having a general circulation in the City of  
502 Jackson, Mississippi.

503       **SECTION 15.** Any holder of bonds issued under the provisions  
504 of Sections 1 through 20 of this act or of any of the interest  
505 coupons pertaining thereto may, either at law or in equity, by  
506 suit, action, mandamus or other proceeding, protect and enforce  
507 any and all rights granted under Sections 1 through 20 of this  
508 act, or under such resolution, and may enforce and compel  
509 performance of all duties required by Sections 1 through 20 of  
510 this act to be performed, in order to provide for the payment of  
511 bonds and interest thereon.

512       **SECTION 16.** All bonds issued under the provisions of  
513 Sections 1 through 20 of this act shall be legal investments for  
514 trustees and other fiduciaries, and for savings banks, trust  
515 companies and insurance companies organized under the laws of the  
516 State of Mississippi, and such bonds shall be legal securities  
517 which may be deposited with and shall be received by all public  
518 officers and bodies of this state and all municipalities and  
519 political subdivisions for the purpose of securing the deposit of  
520 public funds.

521       **SECTION 17.** Bonds issued under the provisions of Sections 1  
522 through 20 of this act and income therefrom shall be exempt from  
523 all taxation in the State of Mississippi.

524       **SECTION 18.** The proceeds of the bonds issued under Sections  
525 1 through 20 of this act shall be used solely for the purposes  
526 herein provided, including the costs incident to the issuance and  
527 sale of such bonds.

528       **SECTION 19.** The State Treasurer is authorized, without  
529 further process of law, to certify to the Department of Finance  
530 and Administration the necessity for warrants, and the Department  
531 of Finance and Administration is authorized and directed to issue  
532 such warrants, in such amounts as may be necessary to pay when due  
533 the principal of, premium, if any, and interest on, or the  
534 accreted value of, all bonds issued under Sections 1 through 20 of  
535 this act; and the State Treasurer shall forward the necessary

amount to the designated place or places of payment of such bonds in ample time to discharge such bonds, or the interest thereon, on the due dates thereof.

**SECTION 20.** Sections 1 through 20 of this act shall be deemed to be full and complete authority for the exercise of the powers herein granted, but Sections 1 through 20 of this act shall not be deemed to repeal or to be in derogation of any existing law of this state.

**SECTION 21.** Sections 1 through 23, Chapter 600, Laws of 2001, are amended as follows:

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

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

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

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

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

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

571 hereinafter described:

572	NAME	PROJECT	AMOUNT
573			ALLOCATED
574	<b>INSTITUTIONS OF HIGHER LEARNING.....</b>		\$ 59,710,000.00
575	Alcorn State University.....		\$ 2,000,000.00
576	Roof repair and waterproofing		
577	for campus facilities		
578	and repair and renovation		
579	of and additions to mechanical		
580	systems.....		\$ 1,000,000.00
581	Completion of the Honors Dormitory		
582	currently under construction		
583	including furniture and		
584	equipment and technology		
585	upgrades.....		\$ 500,000.00
586	Furnishing and equipping of the		
587	library.....		\$ 500,000.00
588	Delta State University.....		\$ 6,200,000.00
589	Phase II of construction of		
590	the Classroom Administration		
591	building.....		\$ 5,900,000.00
592	Purchase of two (2) airplanes for the		
593	Gibson-Gunn Aviation		
594	School.....		\$ 300,000.00
595	Jackson State University.....		\$13,250,000.00
596	Completion of construction, <u>furnishing</u>		
597	<u>and equipping</u> of a school of business		
598	building.....		\$13,000,000.00
599	Construction, furnishing and		
600	equipping a home for the		
601	University		
602	President.....		\$ 250,000.00
603	Mississippi University for Women.....		\$ 2,500,000.00
604	Demolition, construction, repair		
605	and renovation of campus		

606 facilities.....\$ 1,000,000.00  
607 Repair and renovations related  
608 to storm damage occurring  
609 during the month of  
610 February 2001, and  
611 general repair and  
612 renovation of campus  
613 facilities.....\$ 1,500,000.00  
614 Mississippi State University.....\$ 9,860,000.00  
615 Phase III of renovation  
616 of the Hand  
617 Chemical Teaching  
618 Laboratory.....\$ 6,000,000.00  
619 Repair and renovations related  
620 to storm damage occurring  
621 during the month of  
622 February 2001...\$ 3,860,000.00  
623 Mississippi State University/Division of Agriculture,  
624 Forestry and Veterinary Medicine...\$ 2,200,000.00  
625 Utility upgrades of  
626 Bost Extension  
627 Center.....\$ 250,000.00  
628 Renovation of laboratories  
629 for Biotechnology  
630 and Life Sciences  
631 Research use....\$ 950,000.00  
632 Equipment for life sciences  
633 and the College of Veterinary  
634 Medicine.....\$ 1,000,000.00  
635 Mississippi Agriculture and Forestry  
636 Experiment Station.....\$ 1,200,000.00  
637 Construction of a  
638 multi-purpose building  
639 at Stoneville...\$ 1,200,000.00  
640 Mississippi Valley State University...\$ 4,500,000.00

641           Roof repair and waterproofing  
 642               for campus facilities  
 643               and repair and renovation  
 644               of and additions to mechanical  
 645               systems and renovations of  
 646               dormitories.....\$ 4,500,000.00  
 647   University of Mississippi.....\$ 6,000,000.00  
 648           Renovation of Guyton Hall  
 649               to house the School  
 650               of Education....\$ 4,000,000.00  
 651           General repair and  
 652               renovation of campus  
 653               facilities.....\$ 2,000,000.00  
 654   University Medical Center.....\$ 3,500,000.00  
 655           Construction of a classroom  
 656               facility.....\$ 3,500,000.00  
 657   University of Southern Mississippi....\$ 5,000,000.00  
 658           Construction, furnishing and  
 659               equipping the Center for  
 660               International and Continuing  
 661               Education.....\$ 4,000,000.00  
 662           Construction, furnishing and  
 663               equipping additions  
 664               to the 3-D  
 665               Art Building....\$   500,000.00  
 666           General repair  
 667               and renovation of campus  
 668               facilities.....\$   500,000.00  
 669   University of Southern Mississippi/  
 670       Gulf Coast Campus.....\$ 1,500,000.00  
 671           Furnishing and equipping  
 672               advanced education center and  
 673               library.....\$ 1,500,000.00  
 674   University of Southern Mississippi/  
 675       Gulf Coast Research Laboratory.....\$   250,000.00

676           Construction of necessary  
677           infrastructure  
678           at Cedar Point in  
679           Jackson County,  
680           Mississippi.....\$   250,000.00  
681   University of Southern Mississippi/  
682       Stennis Space Center.....\$   250,000.00  
683       Continuation of planning of  
684           construction of additions to  
685           Building 1020 at the Stennis  
686           Space Center to support the  
687           masters program in hydrographic  
688           science.....\$   250,000.00  
689       Education and Research Center.....\$ 1,500,000.00  
690       General repair and renovation of  
691           facilities.....\$ 1,500,000.00  
692   **AUTHORITY FOR EDUCATIONAL TELEVISION..... \$ 4,460,000.00**  
693       Purchasing and installing  
694           antennas, towers, tower  
695           upgrades, tower sites,  
696           transmission lines,  
697           transmitters and any  
698           equipment useful in  
699           establishing or  
700           maintaining a digital  
701           transmission system  
702           to meet federal  
703           requirements.....\$ 4,460,000.00  
704   **MISSISSIPPI FORESTRY COMMISSION..... \$ 500,000.00**  
705       Construction of a new  
706           training facility.....\$ 500,000.00  
707   **DEPARTMENT OF MENTAL HEALTH..... \$ 7,500,000.00**  
708       Construction, furnishing and  
709           equipping of nursing home facilities  
710           at East Mississippi State Hospital

711 in order to meet state  
712 licensure requirements.....\$ 7,500,000.00  
713 **DEPARTMENT OF PUBLIC SAFETY..... \$ 2,000,000.00**  
714 Construction, furnishing and  
715 equipping of a new Highway Safety  
716 Patrol Substation in the Jackson,  
717 Mississippi, metropolitan  
718 area.....\$ 2,000,000.00  
719 **DEPARTMENT OF WILDLIFE, FISHERIES AND PARKS..... \$ 5,150,000.00**  
720 Repair and renovation to roads,  
721 parks and cabins at state parks  
722 as determined necessary by the  
723 Department of Wildlife,  
724 Fisheries and Parks.....\$ 3,000,000.00  
725 Construction and equipping of the  
726 North Mississippi Fish  
727 Hatchery.....\$ 1,000,000.00  
728 Improvements to the Lyman State  
729 Fish Hatchery.....\$ 1,000,000.00  
730 Renovation and repair of the  
731 campground area at the John Kyle  
732 State Park including shower facilities  
733 and electrical upgrades.....\$ 150,000.00  
734 **DEPARTMENT OF FINANCE AND ADMINISTRATION..... \$ 13,500,000.00**  
735 Tenant build-out expenses related  
736 to repair and renovation of the  
737 Walter Sillers Building.....\$10,000,000.00  
738 To initiate an ongoing program for  
739 repair and renovation of state-owned  
740 facilities and institutions of  
741 higher learning necessary for  
742 compliance with the Americans  
743 With Disabilities Act.....\$ 3,500,000.00  
744 **DEPARTMENT OF REHABILITATION SERVICES..... \$ 100,000.00**  
745 Repair and renovation of the Addie

746                   McBryde Center located at the  
747                   University of Mississippi Medical Center  
748                   in Jackson, Mississippi.....\$    100,000.00  
749   **MISSISSIPPI VETERANS MEMORIAL STADIUM..... \$       300,000.00**  
750                   Repair and renovation necessary  
751                   for compliance with the Americans  
752                   With Disabilities Act.....\$       300,000.00  
753   **DEPARTMENT OF EDUCATION..... \$   7,000,000.00**  
754                   Phase II of construction,  
755                   furnishing and equipping of the  
756                   Mississippi School of Fine Arts on  
757                   the campus of Whitworth College in  
758                   Brookhaven, Mississippi.....\$ 7,000,000.00  
759   **TOTAL..... \$100,220,000.00**

760           (2)   Amounts deposited into such special fund shall be  
761   disbursed to pay the costs of projects described in subsection (1)  
762   of this section.  If any monies in such special fund are not used  
763   within four (4) years after the date the proceeds of the bonds  
764   authorized under Sections 1 through 23 of this act are deposited  
765   into the special fund, then the agency or institution of higher  
766   learning for which any unused monies are allocated under  
767   subsection (1) of this section shall provide an accounting of such  
768   unused monies to the commission.  Promptly after the commission  
769   has certified, by resolution duly adopted, that the projects  
770   described in subsection (1) of this section shall have been  
771   completed, abandoned, or cannot be completed in a timely fashion,  
772   any amounts remaining in such special fund shall be applied to pay  
773   debt service on the bonds issued under Sections 1 through 23 of  
774   this act, in accordance with the proceedings authorizing the  
775   issuance of such bonds and as directed by the commission.

776           (3)   The Department of Finance and Administration, acting  
777   through the Bureau of Building, Grounds and Real Property  
778   Management, is expressly authorized and empowered to receive and  
779   expend any local or other source funds in connection with the  
780   expenditure of funds provided for in this section.  The

expenditure of monies deposited into the special fund shall be under the direction of the Department of Finance and Administration, and such funds shall be paid by the State Treasurer upon warrants issued by such department, which warrants shall be issued upon requisitions signed by the Executive Director of the Department of Finance and Administration or his designee.

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

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

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

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

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

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

(e) Construction of an academic center at the Columbia Training School in Marion County, Mississippi;

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

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

(h) Construction of a building to house the Department

of Environmental Quality;

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

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

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

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

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

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

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

(2) Amounts deposited into such special fund shall be  
disbursed to pay the costs of projects described in subsection (1)  
of this section. If any monies in such special fund are not used  
within four (4) years after the date the proceeds of the bonds  
authorized under Sections 1 through 23 of this act are deposited  
into the special fund, then the Department of Finance and  
Administration shall provide an accounting of such unused monies  
to the commission. Promptly after the commission has certified,  
by resolution duly adopted, that the projects described in  
subsection (1) of this section shall have been completed,

851 abandoned, or cannot be completed in a timely fashion, any amounts  
852 remaining in such special fund shall be applied to pay debt  
853 service on the bonds issued under Sections 1 through 23 of this  
854 act, in accordance with the proceedings authorizing the issuance  
855 of such bonds and as directed by the commission.

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

867 Section 4. (1) (a) A special fund, to be designated as the  
868 "2001 Mississippi State Owned Buildings Repair and Renovation  
869 Fund," is created within the State Treasury. The fund shall be  
870 maintained by the State Treasurer as a separate and special fund,  
871 separate and apart from the General Fund of the state. Unexpended  
872 amounts remaining in the fund at the end of a fiscal year shall  
873 not lapse into the State General Fund, and any interest earned or  
874 investment earnings on amounts in the fund shall be deposited  
875 into such fund.

876 (b) Monies deposited into the fund shall be disbursed,  
877 in the discretion of the Department of Finance and Administration,  
878 to pay the costs of repair and renovation of state owned buildings  
879 and facilities and to pay the costs of necessary repairs and  
880 renovations to the Mississippi Federated Women's Club Building on  
881 property leased to the Mississippi Federation of Women's Clubs,  
882 Incorporated, pursuant to Chapter 514, Laws of 1983, as amended.

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

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

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

Section 5. (1) (a) A special fund, to be designated as the "2001 Southaven IHL Center Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

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

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

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

Section 6. (1) (a) A special fund, to be designated as the "2001 Community and Junior Colleges Capital Improvements Fund," is

956 created within the State Treasury. The fund shall be maintained  
957 by the State Treasurer as a separate and special fund, separate  
958 and apart from the General Fund of the state. Unexpended amounts  
959 remaining in the fund at the end of a fiscal year shall not lapse  
960 into the State General Fund, and any interest earned or investment  
961 earnings on amounts in the fund shall be deposited to the credit  
962 of the fund. Monies in the fund may not be used or expended for  
963 any purpose except as authorized under Sections 1 through 23 of  
964 this act.

965 (b) Monies deposited into the fund shall be disbursed,  
966 in the discretion of the Department of Finance and Administration,  
967 to pay the costs of acquisition of real property, construction of  
968 new facilities and addition to or renovation of existing  
969 facilities for community and junior college campuses as  
970 recommended by the State Board of Community and Junior Colleges.  
971 The amount to be expended at each community and junior college is  
972 as follows:

973	Coahoma.....	\$ 506,969.00
974	Copiah-Lincoln.....	721,707.00
975	East Central.....	641,441.00
976	East Mississippi.....	551,847.00
977	Hinds.....	1,423,351.00
978	Holmes.....	715,434.00
979	Itawamba.....	755,486.00
980	Jones.....	1,007,222.00
981	Meridian.....	732,484.00
982	Mississippi Delta.....	749,535.00
983	Mississippi Gulf Coast.....	1,159,872.00
984	Northeast Mississippi.....	788,944.00
985	Northwest Mississippi.....	919,235.00
986	Pearl River.....	729,106.00
987	Southwest Mississippi.....	597,367.00
988	<b>GRAND TOTAL.....</b>	<b>\$ 12,000,000.00</b>

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

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

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

Section 7. (1) (a) A special fund, to be designated as the "2001 Library Construction and Improvements Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(b) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration

to the Mississippi Library Commission to be awarded as grants for the following projects in the following amounts:

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

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

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

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

(3) The expenditure of monies deposited into the special fund shall be under the direction of the Department of Finance and Administration, and such funds shall be paid by the State Treasurer upon warrants issued by such department, which warrants shall be issued upon requisitions signed by the Executive Director of the Department of Finance and Administration or his designee.

Section 8. (1) (a) A special fund, to be designated as the "2001 New Capitol Repair and Renovation Fund," is created within

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

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

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

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

1096           Section 9.   (1)   The commission, at one time, or from time to  
1097 time, may declare by resolution the necessity for issuance of  
1098 general obligation bonds of the State of Mississippi to provide  
1099 funds for all costs incurred or to be incurred for the purposes  
1100 described in Sections 2, 3, 4, 5, 6, 7 and 8 of this act. Upon  
1101 the adoption of a resolution by the Department of Finance and  
1102 Administration, declaring the necessity for the issuance of any  
1103 part or all of the general obligation bonds authorized by this  
1104 section, the Department of Finance and Administration shall  
1105 deliver a certified copy of its resolution or resolutions to the  
1106 commission. Upon receipt of such resolution, the commission, in  
1107 its discretion, may act as the issuing agent, prescribe the form  
1108 of the bonds, advertise for and accept bids, issue and sell the  
1109 bonds so authorized to be sold and do any and all other things  
1110 necessary and advisable in connection with the issuance and sale  
1111 of such bonds. The total amount of bonds issued under Sections 1  
1112 through 23 of this act shall not exceed One Hundred Twenty Million  
1113 Nine Hundred Seventy Thousand Dollars (\$120,970,000.00). No bonds  
1114 shall be issued under Sections 1 through 23 of this act after July  
1115 1, 2004.

1116           (2)   The proceeds of the bonds issued pursuant to Sections 1  
1117 through 23 of this act shall be deposited into the following  
1118 special funds in not more than the following amounts:

1119                   (a)   The 2001 State Agencies Capital Improvements Fund  
1120 created pursuant to Section 2 of this act..... \$100,220,000.00.

1121                   (b)   The 2001 IHL Additional Repair and Renovation Fund  
1122 created pursuant to Section 3 of this act..... \$   2,000,000.00.

1123                   (c)   The 2001 Mississippi State Owned Buildings Repair  
1124 and Renovation Fund created pursuant to Section 4 of this  
1125 act..... \$   4,000,000.00.

1126                   (d)   The 2001 Southaven IHL Center Fund created pursuant  
1127 to Section 5 of this act..... \$   2,000,000.00.

1128                   (e)   The 2001 Community and Junior Colleges Capital  
1129 Improvements Fund created pursuant to Section 6 of this  
1130 act..... \$ 12,000,000.00.

1131           (f)    The 2001 Library Construction and Improvements Fund  
1132 created pursuant to Section 7 of this act..... \$     550,000.00.

1133           (g)    The 2001 New Capitol Repair and Renovation Fund  
1134 created pursuant to Section 8 of this act..... \$     200,000.00.

1135           (3)    Any investment earnings on amounts deposited into the  
1136 special funds created in Sections 2, 3, 4, 5, 6, 7 and 8 of this  
1137 act shall be used to pay debt service on bonds issued under  
1138 Sections 1 through 23 of this act, in accordance with the  
1139 proceedings authorizing issuance of such bonds.

1140           Section 10. The principal of and interest on the bonds  
1141 authorized under Sections 1 through 23 of this act shall be  
1142 payable in the manner provided in this section. Such bonds shall  
1143 bear such date or dates, be in such denomination or denominations,  
1144 bear interest at such rate or rates (not to exceed the limits set  
1145 forth in Section 75-17-101, Mississippi Code of 1972), be payable  
1146 at such place or places within or without the State of  
1147 Mississippi, shall mature absolutely at such time or times not to  
1148 exceed twenty-five (25) years from date of issue, be redeemable  
1149 before maturity at such time or times and upon such terms, with or  
1150 without premium, shall bear such registration privileges, and  
1151 shall be substantially in such form, all as shall be determined by  
1152 resolution of the commission.

1153           Section 11. The bonds authorized by Sections 1 through 23 of  
1154 this act shall be signed by the chairman of the commission, or by  
1155 his facsimile signature, and the official seal of the commission  
1156 shall be affixed thereto, attested by the secretary of the  
1157 commission. The interest coupons, if any, to be attached to such  
1158 bonds may be executed by the facsimile signatures of such  
1159 officers. Whenever any such bonds shall have been signed by the  
1160 officials designated to sign the bonds who were in office at the  
1161 time of such signing but who may have ceased to be such officers  
1162 before the sale and delivery of such bonds, or who may not have  
1163 been in office on the date such bonds may bear, the signatures of  
1164 such officers upon such bonds and coupons shall nevertheless be  
1165 valid and sufficient for all purposes and have the same effect as

1166 if the person so officially signing such bonds had remained in  
1167 office until their delivery to the purchaser, or had been in  
1168 office on the date such bonds may bear. However, notwithstanding  
1169 anything herein to the contrary, such bonds may be issued as  
1170 provided in the Registered Bond Act of the State of Mississippi.

1171       Section 12. All bonds and interest coupons issued under the  
1172 provisions of Sections 1 through 23 of this act have all the  
1173 qualities and incidents of negotiable instruments under the  
1174 provisions of the Uniform Commercial Code, and in exercising the  
1175 powers granted by Sections 1 through 23 of this act, the  
1176 commission shall not be required to and need not comply with the  
1177 provisions of the Uniform Commercial Code.

1178       Section 13. The commission shall act as the issuing agent  
1179 for the bonds authorized under Sections 1 through 23 of this act,  
1180 prescribe the form of the bonds, advertise for and accept bids,  
1181 issue and sell the bonds so authorized to be sold, pay all fees  
1182 and costs incurred in such issuance and sale, and do any and all  
1183 other things necessary and advisable in connection with the  
1184 issuance and sale of such bonds. The commission is authorized and  
1185 empowered to pay the costs that are incident to the sale, issuance  
1186 and delivery of the bonds authorized under Sections 1 through 23  
1187 of this act from the proceeds derived from the sale of such bonds.

1188       The commission shall sell such bonds on sealed bids at public  
1189 sale, and for such price as it may determine to be for the best  
1190 interest of the State of Mississippi, but no such sale shall be  
1191 made at a price less than par plus accrued interest to the date of  
1192 delivery of the bonds to the purchaser. All interest accruing on  
1193 such bonds so issued shall be payable semiannually or annually;  
1194 however, the first interest payment may be for any period of not  
1195 more than one (1) year.

1196       Notice of the sale of any such bonds shall be published at  
1197 least one time, not less than ten (10) days before the date of  
1198 sale, and shall be so published in one or more newspapers  
1199 published or having a general circulation in the City of Jackson,  
1200 Mississippi, and in one or more other newspapers or financial

journals with a national circulation, to be selected by the commission.

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

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

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

Section 16. The bonds authorized under Sections 1 through 23 of this act may be issued without any other proceedings or the happening of any other conditions or things other than those proceedings, conditions and things which are specified or required by Sections 1 through 23 of this act. Any resolution providing for the issuance of bonds under the provisions of Sections 1 through 23 of this act shall become effective immediately upon its adoption by the commission, and any such resolution may be adopted at any regular or special meeting of the commission by a majority

1236 of its members.

1237       Section 17. The bonds authorized under the authority of  
1238 Sections 1 through 23 of this act may be validated in the Chancery  
1239 Court of the First Judicial District of Hinds County, Mississippi,  
1240 in the manner and with the force and effect provided by Chapter  
1241 13, Title 31, Mississippi Code of 1972, for the validation of  
1242 county, municipal, school district and other bonds. The notice to  
1243 taxpayers required by such statutes shall be published in a  
1244 newspaper published or having a general circulation in the City of  
1245 Jackson, Mississippi.

1246       Section 18. Any holder of bonds issued under the provisions  
1247 of Sections 1 through 23 of this act or of any of the interest  
1248 coupons pertaining thereto may, either at law or in equity, by  
1249 suit, action, mandamus or other proceeding, protect and enforce  
1250 any and all rights granted under Sections 1 through 23 of this  
1251 act, or under such resolution, and may enforce and compel  
1252 performance of all duties required by Sections 1 through 23 of  
1253 this act to be performed, in order to provide for the payment of  
1254 bonds and interest thereon.

1255       Section 19. All bonds issued under the provisions of  
1256 Sections 1 through 23 of this act shall be legal investments for  
1257 trustees and other fiduciaries, and for savings banks, trust  
1258 companies and insurance companies organized under the laws of the  
1259 State of Mississippi, and such bonds shall be legal securities  
1260 which may be deposited with and shall be received by all public  
1261 officers and bodies of this state and all municipalities and  
1262 political subdivisions for the purpose of securing the deposit of  
1263 public funds.

1264       Section 20. Bonds issued under the provisions of Sections 1  
1265 through 23 of this act and income therefrom shall be exempt from  
1266 all taxation in the State of Mississippi.

1267       Section 21. The proceeds of the bonds issued under Sections  
1268 1 through 23 of this act shall be used solely for the purposes  
1269 herein provided, including the costs incident to the issuance and  
1270 sale of such bonds.

1271           Section 22. The State Treasurer is authorized, without  
1272 further process of law, to certify to the Department of Finance  
1273 and Administration the necessity for warrants, and the Department  
1274 of Finance and Administration is authorized and directed to issue  
1275 such warrants, in such amounts as may be necessary to pay when due  
1276 the principal of, premium, if any, and interest on, or the  
1277 accreted value of, all bonds issued under Sections 1 through 23 of  
1278 this act; and the State Treasurer shall forward the necessary  
1279 amount to the designated place or places of payment of such bonds  
1280 in ample time to discharge such bonds, or the interest thereon, on  
1281 the due dates thereof.

1282           Section 23. Sections 1 through 23 of this act shall be  
1283 deemed to be full and complete authority for the exercise of the  
1284 powers herein granted, but Sections 1 through 23 of this act shall  
1285 not be deemed to repeal or to be in derogation of any existing law  
1286 of this state.

1287           **SECTION 22.** Sections 1 through 20, Chapter 583, Laws of  
1288 2000, are amended as follows:

1289           Section 1. As used in Sections 1 through 20 of this act, the  
1290 following words shall have the meanings ascribed herein unless the  
1291 context clearly requires otherwise:

1292                   (a) "Accreted value" of any bond means, as of any date  
1293 of computation, an amount equal to the sum of (i) the stated  
1294 initial value of such bond, plus (ii) the interest accrued thereon  
1295 from the issue date to the date of computation at the rate,  
1296 compounded semiannually, that is necessary to produce the  
1297 approximate yield to maturity shown for bonds of the same  
1298 maturity.

1299                   (b) "State" means the State of Mississippi.

1300                   (c) "Commission" means the State Bond Commission.

1301           Section 2. (1) (a) A special fund, to be designated as the  
1302 "2000 State Agencies Capital Improvements Fund," is created within  
1303 the State Treasury. The fund shall be maintained by the State  
1304 Treasurer as a separate and special fund, separate and apart from  
1305 the General Fund of the state. Unexpended amounts remaining in

1306 the fund at the end of a fiscal year shall not lapse into the  
1307 State General Fund, and any interest earned or investment earnings  
1308 on amounts in the fund shall be deposited into such fund.

1309 (b) Monies deposited into the fund shall be disbursed,  
1310 in the discretion of the Department of Finance and Administration,  
1311 to pay the costs of capital improvements, renovation and/or repair  
1312 of existing facilities, furnishings and/or equipping facilities  
1313 for public facilities for agencies or their successors as  
1314 hereinafter described:

1315	NAME	PROJECT	AMOUNT
1316			ALLOCATED
1317	<b>INSTITUTIONS OF HIGHER LEARNING.....</b>		\$38,472,000.00
1318	Alcorn State University.....	\$ 10,324,000.00	
1319	Construction and equipping		
1320	a business school		
1321	building suitable to		
1322	house an MBA program		
1323	and renovations to		
1324	other business school		
1325	facilities.....	\$ 9,500,000.00	
1326	Roof repair and waterproofing		
1327	for campus facilities		
1328	and maintenance and		
1329	repair of mechanical		
1330	systems.....	\$ 824,000.00	
1331	Delta State University.....	\$ 1,941,000.00	
1332	Repair, renovation and		
1333	restoration of the		
1334	Cutrer House at		
1335	the Clarksdale		
1336	Center.....	\$ 1,000,000.00	
1337	Roof repair and waterproofing		
1338	for campus facilities		
1339	and maintenance and		
1340	repair of mechanical		

1341	systems.....\$	941,000.00
1342	Jackson State University.....\$	2,677,000.00
1343	Completion of Phase I construction,	
1344	<u>furnishing and equipping</u>	
1345	of transitional student	
1346	housing.....\$	1,500,000.00
1347	Roof repair and waterproofing	
1348	for campus facilities	
1349	and maintenance and	
1350	repair of mechanical	
1351	systems.....\$	1,177,000.00
1352	Mississippi University for Women.....\$	588,000.00
1353	Roof repair and waterproofing	
1354	for campus facilities	
1355	and maintenance and	
1356	repair of mechanical	
1357	systems.....\$	588,000.00
1358	Mississippi State University.....\$	5,206,000.00
1359	Phase II of renovation	
1360	of the Hand	
1361	Chemical Teaching	
1362	Laboratory.....\$	3,500,000.00
1363	Construction, repair, renovation,	
1364	furnishing and equipping	
1365	of buildings for the	
1366	School of Architecture on	
1367	Capitol Street in Jackson,	
1368	Mississippi.....\$	1,706,000.00
1369	Mississippi State University/Division of	
1370	Agriculture, Forestry and	
1371	Veterinary Medicine.....\$	3,981,000.00
1372	Upgrades to heating	
1373	and cooling	
1374	systems, repairs	
1375	and renovations to	

1376 the Wise Center  
1377 Complex and purchase  
1378 of equipment for such  
1379 center.....\$ 3,000,000.00  
1380 Construction, repair,  
1381 renovation, expansion,  
1382 equipping and furnishing  
1383 of an open air arena for  
1384 the cooperative extension  
1385 service.....\$ 210,000.00  
1386 Repairs, renovations, additions,  
1387 construction and improvements  
1388 that are necessary for the  
1389 Veterinary Diagnostic Laboratory  
1390 to assist poultry producers  
1391 and processors in diagnosing  
1392 and controlling poultry  
1393 diseases.....\$ 500,000.00  
1394 Repair and renovation of  
1395 facilities.....\$ 271,000.00  
1396 Mississippi Valley State University...\$ 5,238,000.00  
1397 Phase II of construction,  
1398 repair and renovation  
1399 of the business  
1400 school.....\$ 3,800,000.00  
1401 Waste water treatment system  
1402 improvements....\$ 850,000.00  
1403 Roof repair and waterproofing  
1404 for campus facilities  
1405 and maintenance and  
1406 repair of mechanical  
1407 systems.....\$ 588,000.00  
1408 University of Mississippi.....\$ 3,500,000.00  
1409 Physical plant  
1410 relocation.....\$ 2,000,000.00

1411	Roof repair and waterproofing	
1412	for campus facilities	
1413	and maintenance and	
1414	repair of mechanical	
1415	systems.....	\$ 1,500,000.00
1416	University Medical Center.....	\$ 388,000.00
1417	Roof repair and waterproofing	
1418	for campus facilities	
1419	and maintenance and	
1420	repair of mechanical	
1421	systems.....	\$ 388,000.00
1422	University of Southern Mississippi....	\$ 1,058,000.00
1423	Roof repair and waterproofing	
1424	for campus facilities	
1425	and maintenance and	
1426	repair of mechanical	
1427	systems and improvements	
1428	to campus technology	
1429	infrastructure..	\$ 1,058,000.00
1430	University of Southern Mississippi/	
1431	Gulf Park Campus.....	\$ 2,188,000.00
1432	Repair, renovation,	
1433	replacement and	
1434	improvement of campus	
1435	infrastructure..	\$ 1,800,000.00
1436	Roof repair and waterproofing	
1437	for campus facilities	
1438	and maintenance and	
1439	repair of mechanical	
1440	systems.....	\$ 388,000.00
1441	University of Southern Mississippi/	
1442	Gulf Coast Research Laboratory.....	\$ 1,030,000.00
1443	Matching funds for federal	
1444	infrastructure grant	
1445	at Cedar Point in	

1446	Jackson County,		
1447	Mississippi.....\$	900,000.00	
1448	Roof repair and waterproofing		
1449	for campus facilities		
1450	and maintenance and		
1451	repair of mechanical		
1452	systems.....\$	130,000.00	
1453	Education and Research Center.....\$	353,000.00	
1454	Roof repair and waterproofing		
1455	for campus facilities		
1456	and maintenance and		
1457	repair of mechanical		
1458	systems.....\$	353,000.00	
1459	<b>AUTHORITY FOR EDUCATIONAL TELEVISION.....</b>	<b>\$ 3,500,000.00</b>	
1460	Purchasing and installing		
1461	antennas, towers, tower		
1462	upgrades, tower sites,		
1463	transmission lines,		
1464	transmitters and any		
1465	equipment useful in		
1466	establishing or		
1467	maintaining a digital		
1468	transmission system		
1469	to meet federal		
1470	requirements....\$	3,500,000.00	
1471	<b>DEPARTMENT OF MENTAL HEALTH.....</b>	<b>\$15,286,000.00</b>	
1472	Phase I of construction,		
1473	furnishing and		
1474	equipping of new		
1475	receiving units.\$	13,786,000.00	
1476	Repair and renovation of department		
1477	facilities with priority		
1478	given to roofing,		
1479	waterproofing, HVAC and		
1480	infrastructure..\$	1,500,000.00	

1481	<b>DEPARTMENT OF FINANCE AND ADMINISTRATION.....</b>	<b>\$ 7,000,000.00</b>
1482	Repair and renovation	
1483	of the Walter Sillers	
1484	Building.....	\$ 7,000,000.00
1485	<b>MISSISSIPPI NATIONAL GUARD.....</b>	<b>\$ 2,600,000.00</b>
1486	Provide matching funds to the	
1487	Mississippi National Guard	
1488	for construction of an	
1489	armory in Vicksburg,	
1490	Mississippi.....	\$ 2,600,000.00
1491	<b>MISSISSIPPI SCHOOLS FOR THE BLIND AND DEAF.....</b>	<b>\$ 4,000,000.00</b>
1492	Construction of a perimeter	
1493	fence around the	
1494	campuses, renovation of	
1495	Saunders Hall and addition	
1496	of an academic center to	
1497	Building B, a combined	
1498	classroom and laboratory	
1499	building.....	\$ 4,000,000.00
1500	<b>DEPARTMENT OF WILDLIFE, FISHERIES AND PARKS.....</b>	<b>\$ 4,500,000.00</b>
1501	Repair and renovation to road	
1502	sub-grade and surface at	
1503	state parks as determined	
1504	necessary by the Department	
1505	of Wildlife, Fisheries	
1506	and Parks.....	\$ 4,250,000.00
1507	Provision of assistance to the	
1508	Board of Supervisors of	
1509	Tippah County to upgrade	
1510	and repair roads within	
1511	and leading to Hell Creek	
1512	Wildlife Management	
1513	Area.....	\$ 250,000.00
1514	<b>TOTAL.....</b>	<b>\$75,358,000.00</b>
1515	(2) Amounts deposited into such special fund shall be	

disbursed to pay the costs of projects described in subsection (1) of this section. If any monies in such special fund are not used within four (4) years after the date the proceeds of the bonds authorized under Sections 1 through 20 of this act are deposited into the special fund, then the agency or institution of higher learning for which any unused monies are allocated under subsection (1) of this section shall provide an accounting of such unused monies to the commission. Promptly after the commission has certified, by resolution duly adopted, that the projects described in subsection (1) of this section shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under Sections 1 through 20 of this act, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

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

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

(5) The Department of Finance and Administration, acting through the Bureau of Building, Grounds and Real Property Management, is authorized to preplan the following projects:

1551                   (a)   Renovation and repair of the Colvard Student Union  
1552 at Mississippi State University;

1553                   (b)   Renovation and repair of Guyton Hall and the old  
1554 Education Building at the University of Mississippi;

1555                   (c)   Construction of a new music facility or repair and  
1556 renovation of existing buildings to house the Music Department at  
1557 the University of Southern Mississippi;

1558                   (d)   New classroom facilities at the University Medical  
1559 Center;

1560                   (e)   Construction of an assembly, wellness and academic  
1561 center and a science and technology building at Mississippi Valley  
1562 State University;

1563                   (f)   Construction of a new administration and operations  
1564 building on state-owned land for the Department of Environmental  
1565 Quality;

1566                   (g)   Construction of a new administration and operations  
1567 building on state-owned land for the Mississippi Emergency  
1568 Management Agency; and

1569                   (h)   Construction and development of parking facilities  
1570 for state agencies and departments in the vicinity of the New  
1571 Capitol.

1572           The projects authorized in this subsection shall be in  
1573 addition to the projects authorized in subsection (1) of this  
1574 section.

1575           (6)   Monies allocated to the University of Southern  
1576 Mississippi/Gulf Coast Research Laboratory at Cedar Point in  
1577 Jackson County, Mississippi, shall not be used for any project at  
1578 such institution of higher learning if the property conveyed to  
1579 the Board of Trustees of State Institutions of Higher Learning,  
1580 for the use and benefit of the University of Southern Mississippi  
1581 and the Gulf Coast Research Laboratory, in the Warranty Deed  
1582 recorded in Book 1075, pages 545-546, in the Office of the  
1583 Chancery Clerk of Jackson County, Mississippi, reverts to Jackson  
1584 County, Mississippi.

1585           Section 3.   (1)   (a)   A special fund, to be designated as the  
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"2000 IHL Additional Repair and Renovation Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

(b) Monies deposited into the fund shall be disbursed, in the discretion of the Department of Finance and Administration, to pay the costs of critical repair and renovation needs of state institutions of higher learning, with priority given to needs affecting accreditation matters.

(2) Amounts deposited into such special fund shall be disbursed to pay the costs of projects described in subsection (1) of this section. If any monies in such special fund are not used within four (4) years after the date the proceeds of the bonds authorized under Sections 1 through 20 of this act are deposited into the special fund, then the Department of Finance and Administration shall provide an accounting of such unused monies to the commission. Promptly after the commission has certified, by resolution duly adopted, that the projects described in subsection (1) of this section shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under Sections 1 through 20 of this act, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

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

Treasurer upon warrants issued by such department, which warrants shall be issued upon requisitions signed by the Executive Director of the Department of Finance and Administration or his designee.

Section 4. (1) (a) A special fund, to be designated as the "2000 Mississippi State-Owned Buildings Repair and Renovation Fund," is created within the State Treasury. The fund shall be maintained by the State Treasurer as a separate and special fund, separate and apart from the General Fund of the state. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any interest earned or investment earnings on amounts in the fund shall be deposited into such fund.

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

(2) Amounts deposited into such special fund shall be disbursed to pay the costs of the projects described in subsection (1) of this section. If any monies in such special fund are not used within four (4) years after the date the proceeds of the bonds authorized under Sections 1 through 20 of this act are deposited into the special fund, then the Department of Finance and Administration shall provide an accounting of such unused monies to the commission. Promptly after the commission has certified, by resolution duly adopted, that the projects described in subsection (1) of this section shall have been completed, abandoned, or cannot be completed in a timely fashion, any amounts remaining in such special fund shall be applied to pay debt service on the bonds issued under Sections 1 through 20 of this act, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

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

1656 expenditure of funds provided for in this section. The  
1657 expenditure of monies deposited into the special fund shall be  
1658 under the direction of the Department of Finance and  
1659 Administration, and such funds shall be paid by the State  
1660 Treasurer upon warrants issued by such department, which warrants  
1661 shall be issued upon requisitions signed by the Executive Director  
1662 of the Department of Finance and Administration or his designee.

1663       Section 5.   (1)   (a)   A special fund, to be designated as the  
1664 "2000 Community and Junior Colleges Capital Improvements Fund," is  
1665 created within the State Treasury. The fund shall be maintained  
1666 by the State Treasurer as a separate and special fund, separate  
1667 and apart from the General Fund of the state. Unexpended amounts  
1668 remaining in the fund at the end of a fiscal year shall not lapse  
1669 into the State General Fund, and any interest earned or investment  
1670 earnings on amounts in the fund shall be deposited to the credit  
1671 of the fund. Monies in the fund may not be used or expended for  
1672 any purpose except as authorized under Sections 1 through 20 of  
1673 this act.

1674               (b)   Monies deposited into the fund shall be disbursed,  
1675 in the discretion of the Department of Finance and Administration,  
1676 to pay the costs of acquisition of real property, construction of  
1677 new facilities and addition to or renovation of existing  
1678 facilities for community and junior college campuses as  
1679 recommended by the State Board of Community and Junior Colleges.  
1680 The amount to be expended at each community and junior college is  
1681 as follows:

1682	Coahoma.....	\$	378,642.00
1683	Copiah-Lincoln.....		545,631.00
1684	East Central.....		493,120.00
1685	East Mississippi.....		422,318.00
1686	Hinds.....		1,038,386.00
1687	Holmes.....		524,229.00
1688	Itawamba.....		572,757.00
1689	Jones.....		752,937.00
1690	Meridian.....		527,464.00

1691	Mississippi Delta.....	557,950.00
1692	Mississippi Gulf Coast.....	923,908.00
1693	Northeast Mississippi.....	590,676.00
1694	Northwest Mississippi.....	667,700.00
1695	Pearl River.....	549,240.00
1696	Southwest Mississippi.....	455,044.00
1697	<b>GRAND TOTAL.....</b>	<b>\$ 9,000,000.00</b>

1698       (2) Amounts deposited into such special fund shall be  
 1699 disbursed to pay the costs of projects described in subsection (1)  
 1700 of this section. If any monies in such special fund are not used  
 1701 within four (4) years after the date the proceeds of the bonds  
 1702 authorized under Sections 1 through 20 of this act are deposited  
 1703 into the special fund, then the community college or junior  
 1704 college for which any such monies are allocated under subsection  
 1705 (1) of this section shall provide an accounting of such unused  
 1706 monies to the commission. Promptly after the commission has  
 1707 certified, by resolution duly adopted, that the projects described  
 1708 in subsection (1) shall have been completed, abandoned, or cannot  
 1709 be completed in a timely fashion, any amounts remaining in such  
 1710 special fund shall be applied to pay debt service on the bonds  
 1711 issued under Sections 1 through 20 of this act, in accordance with  
 1712 the proceedings authorizing the issuance of such bonds and as  
 1713 directed by the commission.

1714       (3) The Department of Finance and Administration, acting  
 1715 through the Bureau of Building, Grounds and Real Property  
 1716 Management, is expressly authorized and empowered to receive and  
 1717 expend any local or other source funds in connection with the  
 1718 expenditure of funds provided for in this section. The  
 1719 expenditure of monies deposited into the special fund shall be  
 1720 under the direction of the Department of Finance and  
 1721 Administration, and such funds shall be paid by the State  
 1722 Treasurer upon warrants issued by such department, which warrants  
 1723 shall be issued upon requisitions signed by the Executive Director  
 1724 of the Department of Finance and Administration or his designee.

1725       Section 6. (1) The commission, at one time, or from time to

time, may declare by resolution the necessity for issuance of general obligation bonds of the State of Mississippi to provide funds for all costs incurred or to be incurred for the purposes described in Sections 2, 3, 4 and 5 of this act. Upon the adoption of a resolution by the Department of Finance and Administration, declaring the necessity for the issuance of any part or all of the general obligation bonds authorized by this section, the Department of Finance and Administration shall deliver a certified copy of its resolution or resolutions to the commission. Upon receipt of such resolution, the commission, in its discretion, may act as the issuing agent, prescribe the form of the bonds, advertise for and accept bids, issue and sell the bonds so authorized to be sold and do any and all other things necessary and advisable in connection with the issuance and sale of such bonds. The total amount of bonds issued under Sections 1 through 20 of this act shall not exceed Eighty-nine Million Eight Hundred Fifty-eight Thousand Dollars (\$89,858,000.00). No bonds shall be issued under Sections 1 through 20 of this act after July 1, 2003.

(2) The proceeds of the bonds issued pursuant to Sections 1 through 20 of this act shall be deposited into the following special funds in not more than the following amounts:

(a) The 2000 State Agencies Capital Improvements Fund created pursuant to Section 2 of this act..... \$75,358,000.00.

(b) The 2000 IHL Additional Repair and Renovation Fund created pursuant to Section 3 of this act..... \$ 2,500,000.00.

(c) The 2000 Mississippi State-Owned Buildings Repair and Renovation Fund created pursuant to Section 4 of this act..... \$ 3,000,000.00.

(d) The 2000 Community and Junior College Capital Improvements Fund created pursuant to Section 5 of this act..... \$ 9,000,000.00.

(3) Any investment earnings on amounts deposited into the special funds created in Sections 2, 3, 4 and 5 of this act shall be used to pay debt service on bonds issued under Sections 1

1761 through 20 of this act, in accordance with the proceedings  
1762 authorizing issuance of such bonds.

1763       Section 7. The principal of and interest on the bonds  
1764 authorized under Sections 1 through 20 of this act shall be  
1765 payable in the manner provided in this section. Such bonds shall  
1766 bear such date or dates, be in such denomination or denominations,  
1767 bear interest at such rate or rates (not to exceed the limits set  
1768 forth in Section 75-17-101, Mississippi Code of 1972), be payable  
1769 at such place or places within or without the State of  
1770 Mississippi, shall mature absolutely at such time or times not to  
1771 exceed twenty-five (25) years from date of issue, be redeemable  
1772 before maturity at such time or times and upon such terms, with or  
1773 without premium, shall bear such registration privileges, and  
1774 shall be substantially in such form, all as shall be determined by  
1775 resolution of the commission.

1776       Section 8. The bonds authorized by Sections 1 through 20 of  
1777 this act shall be signed by the chairman of the commission, or by  
1778 his facsimile signature, and the official seal of the commission  
1779 shall be affixed thereto, attested by the secretary of the  
1780 commission. The interest coupons, if any, to be attached to such  
1781 bonds may be executed by the facsimile signatures of such  
1782 officers. Whenever any such bonds shall have been signed by the  
1783 officials designated to sign the bonds who were in office at the  
1784 time of such signing but who may have ceased to be such officers  
1785 before the sale and delivery of such bonds, or who may not have  
1786 been in office on the date such bonds may bear, the signatures of  
1787 such officers upon such bonds and coupons shall nevertheless be  
1788 valid and sufficient for all purposes and have the same effect as  
1789 if the person so officially signing such bonds had remained in  
1790 office until their delivery to the purchaser, or had been in  
1791 office on the date such bonds may bear. However, notwithstanding  
1792 anything herein to the contrary, such bonds may be issued as  
1793 provided in the Registered Bond Act of the State of Mississippi.

1794       Section 9. All bonds and interest coupons issued under the  
1795 provisions of Sections 1 through 20 of this act have all the

1796 qualities and incidents of negotiable instruments under the  
1797 provisions of the Uniform Commercial Code, and in exercising the  
1798 powers granted by Sections 1 through 20 of this act, the  
1799 commission shall not be required to and need not comply with the  
1800 provisions of the Uniform Commercial Code.

1801       Section 10. The commission shall act as the issuing agent  
1802 for the bonds authorized under Sections 1 through 20 of this act,  
1803 prescribe the form of the bonds, advertise for and accept bids,  
1804 issue and sell the bonds so authorized to be sold, pay all fees  
1805 and costs incurred in such issuance and sale, and do any and all  
1806 other things necessary and advisable in connection with the  
1807 issuance and sale of such bonds. The commission is authorized and  
1808 empowered to pay the costs that are incident to the sale, issuance  
1809 and delivery of the bonds authorized under Sections 1 through 20  
1810 of this act from the proceeds derived from the sale of such bonds.

1811       The commission shall sell such bonds on sealed bids at public  
1812 sale, and for such price as it may determine to be for the best  
1813 interest of the State of Mississippi, but no such sale shall be  
1814 made at a price less than par plus accrued interest to the date of  
1815 delivery of the bonds to the purchaser. All interest accruing on  
1816 such bonds so issued shall be payable semiannually or annually;  
1817 however, the first interest payment may be for any period of not  
1818 more than one (1) year.

1819       Notice of the sale of any such bonds shall be published at  
1820 least one (1) time, not less than ten (10) days before the date of  
1821 sale, and shall be so published in one or more newspapers  
1822 published or having a general circulation in the City of Jackson,  
1823 Mississippi, and in one or more other newspapers or financial  
1824 journals with a national circulation, to be selected by the  
1825 commission.

1826       The commission, when issuing any bonds under the authority of  
1827 Sections 1 through 20 of this act, may provide that bonds, at the  
1828 option of the State of Mississippi, may be called in for payment  
1829 and redemption at the call price named therein and accrued  
1830 interest on such date or dates named therein.

1831           Section 11. The bonds issued under the provisions of  
1832 Sections 1 through 20 of this act are general obligations of the  
1833 State of Mississippi, and for the payment thereof the full faith  
1834 and credit of the State of Mississippi is irrevocably pledged. If  
1835 the funds appropriated by the Legislature are insufficient to pay  
1836 the principal of and the interest on such bonds as they become  
1837 due, then the deficiency shall be paid by the State Treasurer from  
1838 any funds in the State Treasury not otherwise appropriated. All  
1839 such bonds shall contain recitals on their faces substantially  
1840 covering the provisions of this section.

1841           Section 12. Upon the issuance and sale of bonds under the  
1842 provisions of Sections 1 through 20 of this act, the commission  
1843 shall transfer the proceeds of any such sale or sales to the  
1844 special funds created in Sections 2, 3, 4 and 5 of this act in the  
1845 amounts provided for in Section 6(2) of this act. The proceeds of  
1846 such bonds shall be disbursed solely upon the order of the  
1847 Department of Finance and Administration under such restrictions,  
1848 if any, as may be contained in the resolution providing for the  
1849 issuance of the bonds.

1850           Section 13. The bonds authorized under Sections 1 through 20  
1851 of this act may be issued without any other proceedings or the  
1852 happening of any other conditions or things other than those  
1853 proceedings, conditions and things which are specified or required  
1854 by Sections 1 through 20 of this act. Any resolution providing  
1855 for the issuance of bonds under the provisions of Sections 1  
1856 through 20 of this act shall become effective immediately upon its  
1857 adoption by the commission, and any such resolution may be adopted  
1858 at any regular or special meeting of the commission by a majority  
1859 of its members.

1860           Section 14. The bonds authorized under the authority of  
1861 Sections 1 through 20 of this act may be validated in the Chancery  
1862 Court of the First Judicial District of Hinds County, Mississippi,  
1863 in the manner and with the force and effect provided by Chapter  
1864 13, Title 31, Mississippi Code of 1972, for the validation of  
1865 county, municipal, school district and other bonds. The notice to

taxpayers required by such statutes shall be published in a newspaper published or having a general circulation in the City of Jackson, Mississippi.

Section 15. Any holder of bonds issued under the provisions of Sections 1 through 20 of this act or of any of the interest coupons pertaining thereto may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights granted under Sections 1 through 20 of this act, or under such resolution, and may enforce and compel performance of all duties required by Sections 1 through 20 of this act to be performed, in order to provide for the payment of bonds and interest thereon.

Section 16. All bonds issued under the provisions of Sections 1 through 20 of this act shall be legal investments for trustees and other fiduciaries, and for savings banks, trust companies and insurance companies organized under the laws of the State of Mississippi, and such bonds shall be legal securities which may be deposited with and shall be received by all public officers and bodies of this state and all municipalities and political subdivisions for the purpose of securing the deposit of public funds.

Section 17. Bonds issued under the provisions of Sections 1 through 20 of this act and income therefrom shall be exempt from all taxation in the State of Mississippi.

Section 18. The proceeds of the bonds issued under Sections 1 through 20 of this act shall be used solely for the purposes herein provided, including the costs incident to the issuance and sale of such bonds.

Section 19. The State Treasurer is authorized, without further process of law, to certify to the Department of Finance and Administration the necessity for warrants, and the Department of Finance and Administration is authorized and directed to issue such warrants, in such amounts as may be necessary to pay when due the principal of, premium, if any, and interest on, or the accreted value of, all bonds issued under Sections 1 through 20 of

1901 this act; and the State Treasurer shall forward the necessary  
1902 amount to the designated place or places of payment of such bonds  
1903 in ample time to discharge such bonds, or the interest thereon, on  
1904 the due dates thereof.

1905       Section 20. Sections 1 through 20 of this act shall be  
1906 deemed to be full and complete authority for the exercise of the  
1907 powers herein granted, but Sections 1 through 20 of this act shall  
1908 not be deemed to repeal or to be in derogation of any existing law  
1909 of this state.

1910       **SECTION 23.** This act shall take effect and be in force from  
1911 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 PROVIDE FOR THE ISSUANCE OF STATE GENERAL  
5 OBLIGATION BONDS FOR AYERS SETTLEMENT CAPITAL IMPROVEMENT FUNDS;  
6 TO PROVIDE FOR THE ISSUANCE OF GENERAL OBLIGATION BONDS FOR THE  
7 REPAIR AND RENOVATION OF STATE-OWNED BUILDING AND AT INSTITUTIONS  
8 OF HIGHER LEARNING; TO AMEND SECTIONS 1 THROUGH 23, CHAPTER 600,  
9 LAWS OF 2001, AND SECTIONS 1 THROUGH 20, CHAPTER 583, LAWS OF  
10 2000, TO REVISE THE USE OF PROCEEDS OF STATE GENERAL OBLIGATION  
11 BONDS ISSUED FOR THE PURPOSE OF IMPROVEMENTS AT JACKSON STATE  
12 UNIVERSITY; AND FOR RELATED PURPOSES.