

By: Representative Morris

To: Ways and Means

HOUSE BILL NO. 1217

1 AN ACT TO AMEND SECTIONS 1 THROUGH 24, CHAPTER 522, LAWS OF
2 2003, TO REVISE THE PURPOSES FOR WHICH GENERAL OBLIGATION BONDS
3 AUTHORIZED TO BE ISSUED BY SUCH ACT MAY BE USED BY COMMUNITY AND
4 JUNIOR COLLEGES; AND FOR RELATED PURPOSES.

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

6 **SECTION 1.** Sections 1 through 24, Chapter 522, Laws of 2003,
7 are amended as follows:

8 Section 1. As used in Sections 1 through 24 of this act, the
9 following words shall have the meanings ascribed herein unless the
10 context clearly requires otherwise:

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

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

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

20 Section 2. (1) (a) A special fund to be designated as the
21 "2003 IHL and State Agencies Capital Improvements Fund" is created
22 within the State Treasury. The fund shall be maintained by the
23 State Treasurer as a separate and special fund, separate and apart
24 from the General Fund of the state. Unexpended amounts remaining
25 in the fund at the end of a fiscal year shall not lapse into the
26 State General Fund, and any interest earned or investment earnings
27 on amounts in the fund shall be deposited into such fund.

28 (b) Monies deposited into the fund shall be disbursed,
29 in the discretion of the Department of Finance and Administration,
30 with the approval of the Board of Trustees of State Institutions
31 of Higher Learning on those projects related to the universities
32 under its management and control, to pay the costs of capital
33 improvements, renovation and/or repair of existing facilities,
34 furnishings and/or equipping facilities for public facilities for
35 agencies or their successors as hereinafter described:

36	NAME	PROJECT	AMOUNT
37			ALLOCATED
38	INSTITUTIONS OF HIGHER LEARNING		\$ 63,760,000.00
39	Alcorn State University.....		\$ 2,500,000.00
40	Complete renovation of the baseball		
41	field, to include dugouts, bleachers,		
42	concession stands, backstops		
43	and fencing		\$ 500,000.00
44	Repair and renovation of campus		
45	buildings and facilities and repair,		
46	renovation, replacement and improvement		
47	of campus infrastructure ...		\$ 2,000,000.00
48	Delta State University.....		\$ 6,200,000.00
49	Repair, renovation, replacement		
50	and improvement of campus		
51	infrastructure, including		
52	repairs and renovations of		
53	the Chadwick-Dickson		
54	Building		\$ 3,000,000.00
55	Repair, renovation and		
56	restoration of the		
57	Cutrer House at the		
58	Clarksdale Center and		
59	repair, renovation and		
60	restoration of the Coahoma		

61 Community College - Delta
 62 State University Education
 63 Center \$ 2,500,000.00
 64 Purchase of two (2)
 65 airplanes and three (3)
 66 flight simulators for the
 67 Gibson-Gunn Aviation
 68 School \$ 700,000.00
 69 Jackson State University..... \$ 6,400,000.00
 70 Acquisition of land adjacent
 71 to campus in the surrounding
 72 neighborhood \$ 500,000.00
 73 Parking construction, paving and
 74 repair and renovation of campus
 75 buildings and facilities ... \$ 1,500,000.00
 76 Acquisition and installation
 77 of any equipment necessary
 78 in establishing and maintaining
 79 a digital transmission system
 80 for TV23 \$ 1,000,000.00
 81 Construction of a new
 82 baseball stadium and field
 83 and related facilities \$ 1,500,000.00
 84 Work necessary to correct
 85 drainage problems on the
 86 west side of the campus \$ 400,000.00
 87 Phase II of construction of
 88 the Lynch Street Corridor
 89 Project, including landscaping
 90 and irrigation for the
 91 project \$ 1,500,000.00
 92 Mississippi University for Women..... \$ 4,500,000.00
 93 Repair and renovation of

94 Martin Hall for
 95 purpose of housing the
 96 School of Nursing \$ 4,500,000.00
 97 Mississippi State University..... \$ 8,960,000.00
 98 Phase I of repair and renovation
 99 of Colvard Student
 100 Union \$ 8,000,000.00
 101 Expansion of the North
 102 Mississippi Research
 103 and Extension Center \$ 960,000.00
 104 Mississippi State University/Division of Agriculture,
 105 Forestry and Veterinary Medicine..... \$ 4,750,000.00
 106 Phase I construction of
 107 a new building for the
 108 Department of
 109 Agricultural and
 110 Biological Engineering \$ 4,750,000.00
 111 Mississippi Valley State University..... \$ 5,000,000.00
 112 Repair and renovation of campus
 113 buildings and facilities and
 114 repair, renovation, replacement
 115 and improvement of campus
 116 infrastructure \$ 4,000,000.00
 117 Design through construction
 118 documents and Phase I of
 119 construction of a wellness
 120 center \$ 1,000,000.00
 121 University of Mississippi..... \$ 9,000,000.00
 122 Renovation of Farley Hall \$ 5,000,000.00
 123 Final phase of renovation
 124 of Bryant Hall \$ 2,500,000.00
 125 Final phase of relocation
 126 of the Physical Plant \$ 1,000,000.00

127	Repair and renovation of campus		
128	buildings and facilities and		
129	repair, renovation, replacement		
130	and improvement of campus		
131	infrastructure	\$ 500,000.00	
132	University Medical Center	\$ 4,000,000.00	
133	Demolition of the Antonelli		
134	Building and construction,		
135	furnishing and equipping		
136	of a new teaching		
137	facility	\$ 4,000,000.00	
138	University of Southern Mississippi	\$ 8,000,000.00	
139	Repair and renovation of the		
140	Reed Green Multipurpose		
141	Facility	\$ 3,000,000.00	
142	Completion of construction		
143	of the Polymer Institute		
144	Product Process Unit/Building		
145	to house donated equipment		
146	from industry	\$ 2,000,000.00	
147	Repair and renovation of		
148	campus buildings, facilities		
149	and infrastructure	\$ 3,000,000.00	
150	University of Southern Mississippi/		
151	Gulf Coast Campus	\$ 2,000,000.00	
152	Design through construction		
153	documents and Phase I of		
154	construction of a		
155	nursing/allied health/science		
156	laboratory facility	\$ 2,000,000.00	
157	University of Southern Mississippi/		
158	Gulf Coast Research Laboratory	\$ 750,000.00	
159	Repair and renovation of campus		

160 buildings and facilities and
161 repair, renovation, replacement
162 and improvement of campus
163 infrastructure \$ 750,000.00
164 University of Southern Mississippi/
165 Stennis Space Center..... \$ 1,000,000.00
166 Completion of expansion,
167 furnishing and equipping
168 of the High Performance
169 Visualization Center \$ 1,000,000.00
170 Education and Research Center..... \$ 700,000.00
171 Repair and renovation of
172 buildings, facilities
173 and infrastructure \$ 700,000.00
174 **STATE AGENCIES**..... \$ 55,434,000.00
175 Department of Human Services..... \$ 2,000,000.00
176 Renovation of cottages
177 and construction of a visitors
178 center and staff housing at
179 Columbia and Oakley
180 Training Schools \$ 2,000,000.00
181 Department of Public Safety..... \$ 1,000,000.00
182 Construction of a vehicle
183 maintenance facility \$ 1,000,000.00
184 Department of Agriculture and Commerce..... \$ 4,000,000.00
185 Repair, renovation, replacement,
186 demolition, improvement and
187 upgrade of facilities and
188 infrastructure at the State
189 Fairgrounds and construction
190 of facilities necessary to relocate
191 the retail portion of the
192 Mississippi Farmers Central Market

193 to the State Fairgrounds ... \$ 4,000,000.00
 194 Department of Education..... \$ 2,984,000.00
 195 Renovation, furnishing and
 196 equipping of Dobyns Hall
 197 at the Mississippi Schools
 198 for the Blind and Deaf \$ 1,984,000.00
 199 Equipping, furnishing and other
 200 start-up costs for the
 201 Mississippi School for the
 202 Arts, including,
 203 but not limited to, computer
 204 equipment; visual art, music
 205 and theater supplies; cafeteria
 206 equipment and supplies;
 207 textbooks; classroom supplies;
 208 infirmary and residential
 209 life supplies \$ 1,000,000.00
 210 Department of Mental Health..... \$ 6,200,000.00
 211 Completion of construction
 212 of mental health crisis
 213 intervention centers first
 214 authorized by Chapter 463,
 215 Laws of 1999 \$ 2,400,000.00
 216 Construction of a
 217 maintenance/warehouse
 218 building at the Mississippi
 219 State Hospital \$ 1,400,000.00
 220 Completion of furnishing and
 221 equipping of nursing
 222 home facilities at
 223 the East Mississippi
 224 State Hospital \$ 1,000,000.00
 225 Construction, furnishing and

226 equipping of two (2)
 227 intermediate care facilities
 228 for the mentally retarded
 229 (community group homes) \$ 1,400,000.00
 230 Department of Finance and Administration..... \$ 19,500,000.00
 231 Completion of construction, equipping
 232 and furnishing of a justice
 233 facility to accommodate the
 234 Supreme Court, Court of Appeals
 235 and State Law Library \$16,000,000.00
 236 Acquisition of real property
 237 and improvements located
 238 thereon in the vicinity of the
 239 New Capitol for use as
 240 part of the Capitol
 241 Complex \$ 1,000,000.00
 242 To continue an ongoing program for
 243 repair and renovation of state-owned
 244 facilities necessary for
 245 compliance with the Americans
 246 with Disabilities Act \$ 1,000,000.00
 247 To continue an ongoing program for
 248 repair and renovation of state
 249 institutions of higher learning
 250 necessary for compliance with
 251 the Americans with Disabilities
 252 Act \$ 1,000,000.00
 253 Development of requirements
 254 and Phase I of the
 255 implementation of a
 256 construction and property
 257 management information
 258 system \$ 500,000.00

259 Department of Wildlife, Fisheries and Parks..... \$ 750,000.00
260 Construction, furnishing and
261 equipping of two (2) duplex
262 cabins at Trace State Park
263 and utility connections,
264 road extensions and
265 parking areas for
266 such cabins \$ 325,000.00
267 Construction, furnishing and
268 equipping of two (2) duplex
269 cabins at Lake Lowndes State
270 Park and utility connections,
271 road extensions and parking
272 areas for such cabins \$ 325,000.00
273 A proposed plan which the Department
274 of Wildlife, Fisheries and Parks
275 shall provide not later than
276 December 1, 2003, for an eighty-
277 to one-hundred-fifty-acre general
278 purpose lake located in, adjacent
279 to or in close proximity to the
280 Tuscumbia Wildlife Management
281 Area located in Alcorn County,
282 Mississippi. This plan shall
283 consist of an exact location
284 for the proposed lake with
285 detailed property descriptions,
286 preliminary plans and specifications
287 for the lake and shall be made
288 available not later than December 1,
289 2003 \$ 100,000.00
290 Mississippi Forestry Commission..... \$ 1,000,000.00
291 Repair, renovation of equipment

292 storage facilities and
 293 asbestos removal \$ 500,000.00
 294 Construction of facilities
 295 to produce containerized
 296 seedlings \$ 500,000.00
 297 State Veterans Affairs Board..... \$ 900,000.00
 298 Repair and renovation of the
 299 state veterans homes \$ 900,000.00
 300 Mississippi Library Commission..... \$ 3,500,000.00
 301 Furnishing and equipping
 302 of the new Mississippi
 303 Library Commission
 304 Building and moving/relocation
 305 expenses and other necessary
 306 expenses associated with
 307 such facility \$ 3,000,000.00
 308 Acquiring and implementing a
 309 statewide, technology
 310 standards-compliant
 311 interlibrary loan/booksharing
 312 system \$ 500,000.00
 313 Mississippi National Guard..... \$ 1,900,000.00
 314 Provide matching funds to the
 315 National Guard for construction
 316 of an armory in Kosciusko,
 317 Mississippi \$ 1,400,000.00
 318 Provide matching funds to the
 319 National Guard for armory
 320 maintenance and repair
 321 projects \$ 500,000.00
 322 Department of Archives and History..... \$ 1,500,000.00
 323 Finalization of architectural and
 324 exhibit design through

325 construction documents and
326 limited site preparation/
327 improvement for the new
328 State Historical Museum
329 authorized by Chapter 560,
330 Laws of 1998 \$ 1,500,000.00
331 Department of Information Technology Services..... \$ 1,900,000.00
332 Phase I of installation of
333 communications infrastructure
334 and related equipment at the
335 Capitol Complex, the Education
336 and Research Center Campus
337 and other state buildings
338 and connections between such
339 locations \$ 1,900,000.00
340 Mississippi Veterinary Diagnostic Laboratory..... \$ 6,000,000.00
341 Phase II of construction,
342 furnishing and equipping of the
343 Mississippi Veterinary Diagnostic
344 Laboratory in Jackson \$ 6,000,000.00
345 State Fire Academy..... \$ 2,300,000.00
346 Construction, equipping and
347 furnishing a new burn building
348 with gas fire simulators
349 and other related
350 facilities at State Fire Academy
351 in Rankin County \$ 2,300,000.00
352 **TOTAL..... \$119,194,000.00**

353 (2) (a) Amounts deposited into such special fund shall be
354 disbursed to pay the costs of projects described in subsection (1)
355 of this section. If any monies in such special fund are not used
356 within four (4) years after the date the proceeds of the bonds
357 authorized under Sections 1 through 24 of this act are deposited

358 into the special fund, then the agency or institution of higher
359 learning for which any unused monies are allocated under
360 subsection (1) of this section shall provide an accounting of such
361 unused monies to the commission. Promptly after the commission
362 has certified, by resolution duly adopted, that the projects
363 described in subsection (1) of this section shall have been
364 completed, abandoned, or cannot be completed in a timely fashion,
365 any amounts remaining in such special fund shall be applied to pay
366 debt service on the bonds issued under Sections 1 through 24 of
367 this act, in accordance with the proceedings authorizing the
368 issuance of such bonds and as directed by the commission.

369 (b) Monies in the special fund may be used to reimburse
370 reasonable, actual and necessary costs incurred by the Department
371 of Finance and Administration, acting through the Bureau of
372 Building, Grounds and Real Property Management, in administering
373 or providing assistance directly related to a project described in
374 subsection (1) of this section. Reimbursement may be made only
375 until such time as the project is completed. An accounting of
376 actual costs incurred for which reimbursement is sought shall be
377 maintained for each project by the Department of Finance and
378 Administration, Bureau of Building, Grounds and Real Property
379 Management. Reimbursement of reasonable, actual and necessary
380 costs for a project shall not exceed three percent (3%) of the
381 proceeds of bonds issued for such project. Monies authorized for
382 a particular project may not be used to reimburse administrative
383 costs for unrelated projects.

384 (3) The Department of Finance and Administration, acting
385 through the Bureau of Building, Grounds and Real Property
386 Management, is expressly authorized and empowered to receive and
387 expend any local or other source funds in connection with the
388 expenditure of funds provided for in this section. The
389 expenditure of monies deposited into the special fund shall be
390 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 or previously authorized capital projects 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) Continuation of preplanning of Phase I of repair and renovation or construction of dining facilities at Alcorn State University;

(b) Construction of a new men's dormitory at Alcorn State University;

(c) Renovation of Dansby Hall and Charles Moore Hall at Jackson State University;

(d) Renovation of Poindexter Hall at the Mississippi University for Women; and

(e) Relocation of State Records Center.

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

(6) The use of monies allocated to Delta State University under subsection (1) of this section for use at the Coahoma Community College - Delta State University Education Center shall be conditioned upon Coahoma County, Mississippi, providing

423 matching funds in an amount not less than the monies allocated to
424 such center under subsection (1) of this section.

425 Section 3. (1) (a) A special fund to be designated as the
426 "2003 Community and Junior Colleges Capital Improvements Fund" is
427 created within the State Treasury. The fund shall be maintained
428 by the State Treasurer as a separate and special fund, separate
429 and apart from the General Fund of the state. Unexpended amounts
430 remaining in the fund at the end of a fiscal year shall not lapse
431 into the State General Fund, and any interest earned or investment
432 earnings on amounts in the fund shall be deposited to the credit
433 of the fund. Monies in the fund may not be used or expended for
434 any purpose except as authorized under Sections 1 through 24 of
435 this act.

436 (b) Monies deposited into the fund shall be disbursed,
437 in the discretion of the Department of Finance and Administration,
438 to pay the costs of acquisition of real property, construction of
439 new facilities, equipping and furnishing facilities, including
440 furniture and technology equipment and infrastructure, and
441 addition to or renovation of existing facilities for community and
442 junior college campuses as recommended by the State Board for
443 Community and Junior Colleges. The amount to be expended at each
444 community and junior college is as follows:

445	Coahoma.....	\$ 578,799.00
446	Copiah-Lincoln.....	683,117.00
447	East Central.....	614,715.00
448	East Mississippi.....	709,527.00
449	Hinds.....	1,341,127.00
450	Holmes.....	738,315.00
451	Itawamba.....	776,873.00
452	Jones.....	930,845.00
453	Meridian.....	710,056.00
454	Mississippi Delta.....	747,822.00
455	Mississippi Gulf Coast.....	1,185,439.00

456	Northeast Mississippi.....	742,672.00
457	Northwest Mississippi.....	949,992.00
458	Pearl River.....	716,262.00
459	Southwest Mississippi.....	574,439.00
460	GRAND TOTAL.....	\$12,000,000.00

461 (2) Amounts deposited into such special fund shall be
 462 disbursed to pay the costs of projects described in subsection (1)
 463 of this section. If any monies in such special fund are not used
 464 within four (4) years after the date the proceeds of the bonds
 465 authorized under Sections 1 through 24 of this act are deposited
 466 into the special fund, then the community college or junior
 467 college for which any such monies are allocated under subsection
 468 (1) of this section shall provide an accounting of such unused
 469 monies to the commission. Promptly after the commission has
 470 certified, by resolution duly adopted, that the projects described
 471 in subsection (1) of this section shall have been completed,
 472 abandoned, or cannot be completed in a timely fashion, any amounts
 473 remaining in such special fund shall be applied to pay debt
 474 service on the bonds issued under Sections 1 through 24 of this
 475 act, in accordance with the proceedings authorizing the issuance
 476 of such bonds and as directed by the commission.

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

Section 4. (1) (a) A special fund to be designated as the "2003 Mississippi State-Owned Buildings and IHL 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, and repair and renovation of state institutions of higher learning, including having environmental studies or other studies performed for the purpose of determining, assessing and/or correcting problems regarding black mold and other hazardous substances; however, Five Hundred Thousand Dollars (\$500,000.00) shall be disbursed by the Department of Finance and Administration to pay the cost of repairs and renovations at the Mississippi School for the Deaf and the Mississippi School for the Blind.

(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 24 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 24 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 "2003 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 v. 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.

(4) It is the intent of the Legislature that not less than ten percent (10%) of the amounts authorized to be expended in this section shall be expended with small business concerns owned and controlled by socially and economically disadvantaged individuals. The term "socially and economically disadvantaged individuals" shall have the meaning ascribed to such term under Section 8(d) of the Small Business Act (15 USCS, Section 637(d)) and relevant subcontracting regulations promulgated pursuant thereto; except that women shall be presumed to be socially and economically disadvantaged individuals for the purposes of this subsection.

Section 6. (1) (a) A special fund to be designated as the "2003 Mississippi EDNET 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 be disbursed by the Department of Finance and Administration to the Mississippi

EDNET Institute, to pay the costs of engineering, procuring and installing equipment and facilities consisting of digital microwave interconnect and support equipment, digital video encoding and decoding equipment, digital ITFS transmission equipment, antennas and transmission lines and/or any equipment useful in establishing or maintaining a digital or analog transmission or origination system in order to complete the existing but incomplete EDNET ITFS statewide network.

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

(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 to the Mississippi EDNET Institute 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 "2003 Chalmers Institute 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 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 be disbursed by the Department of Finance and Administration, to pay the costs of repairs and renovations of the Chalmers Institute in Holly Springs, Mississippi.

(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 8. (1) (a) A special fund to be designated as the "2003 Hillcrest Cemetery Repair 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 be disbursed by the Department of Finance and Administration to the City of Holly Springs, Mississippi, to pay the costs of repairs to the historical portion of the Hillcrest Cemetery.

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

(3) Such funds shall be paid by the State Treasurer to the City of Holly Springs, Mississippi, upon warrants issued by the

652 Department of Finance and Administration, which warrants shall be
653 issued upon requisitions signed by the Executive Director of the
654 Department of Finance and Administration, or his designee.

655 Section 9. (1) The commission, at one time, or from time to
656 time, may declare by resolution the necessity for issuance of
657 general obligation bonds of the State of Mississippi to provide
658 funds for all costs incurred or to be incurred for the purposes
659 described in Sections 2, 3, 4, 6, 7 and 8 of this act. Upon the
660 adoption of a resolution by the Department of Finance and
661 Administration, declaring the necessity for the issuance of any
662 part or all of the general obligation bonds authorized by this
663 section, the Department of Finance and Administration shall
664 deliver a certified copy of its resolution or resolutions to the
665 commission. Upon receipt of such resolution, the commission, in
666 its discretion, may act as the issuing agent, prescribe the form
667 of the bonds, advertise for and accept bids, issue and sell the
668 bonds so authorized to be sold and do any and all other things
669 necessary and advisable in connection with the issuance and sale
670 of such bonds. Except as otherwise provided in Section 10 of this
671 act, the total amount of bonds issued under Sections 1 through 24
672 of this act shall not exceed One Hundred Thirty-nine Million Four
673 Hundred Eighty-four Thousand Dollars (\$139,484,000.00). No bonds
674 shall be issued under this section after July 1, 2006.

675 (2) The proceeds of the bonds issued pursuant to Sections 1
676 through 24 of this act shall be deposited into the following
677 special funds in not more than the following amounts:

678 (a) The 2003 IHL Capital and State Agencies
679 Improvements Fund created pursuant to Section 2 of this
680 act..... \$119,194,000.00.

681 (b) The 2003 Community and Junior College Capital
682 Improvements Fund created pursuant to Section 3 of this
683 act..... \$ 12,000,000.00.

684 (c) The 2003 Mississippi State-Owned Buildings and IHL
685 Repair and Renovation Fund created pursuant to Section 4
686 of this act..... \$ 3,000,000.00.

687 (d) The 2003 Mississippi EDNET Fund created pursuant to
688 Section 6 of this act..... \$ 900,000.00.

689 (e) The 2003 Chalmers Institute Repair and Renovation
690 Fund created pursuant to Section 7 of this act... \$ 90,000.00.

691 (f) The 2003 Hillcrest Cemetery Fund created pursuant
692 to Section 8 of this act..... \$ 300,000.00.

693 (g) The Rural Fire Truck Fund created pursuant to
694 Section 17-23-1 for the rural fire truck acquisition assistance
695 program..... \$ 4,000,000.00.

696 (3) Any investment earnings on amounts deposited into the
697 special funds created in Sections 2, 3, 4, 6, 7 and 8 of this act
698 shall be used to pay debt service on bonds issued under Sections 1
699 through 24 of this act, in accordance with the proceedings
700 authorizing issuance of such bonds.

701 Section 10. (1) The United States District Court for the
702 Northern District of Mississippi having approved the Settlement
703 Agreement in the case of Ayers v. Musgrove and on notification
704 that such agreement has become final and effective according to
705 its terms, including, but not limited to, the exhaustion of all
706 rights to appeal, the commission, at one time, or from time to
707 time, shall declare by resolution the necessity for issuance of
708 general obligation bonds of the State of Mississippi to provide
709 funds for all costs incurred or to be incurred for the purposes
710 describe in Section 5 of this act. Upon the adoption of a
711 resolution by the Department of Finance and Administration
712 declaring the necessity for the issuance of any part or all of the
713 general obligation bonds authorized by this section, the
714 Department of Finance and Administration shall deliver a certified
715 copy of its resolution or resolutions to the commission. Upon
716 receipt of such resolution, the commission, in its discretion, may

act as the issuing agent, prescribe the form of 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 pursuant to this section shall not exceed Fifteen Million Dollars (\$15,000,000.00).

(2) The proceeds of the bonds issued pursuant to this section shall be deposited into the special fund created in Section 6 of this act. Any investment earnings on amount deposited into the special fund created in Section 5 of this act shall be used to pay debt service on bonds issued under Sections 1 through 24 of this act, in accordance with the proceedings authorizing the issuance of such bonds.

Section 11. The principal of and interest on the bonds authorized under Sections 1 through 24 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 12. The bonds authorized by Sections 1 through 24 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

750 time of such signing but who may have ceased to be such officers
751 before the sale and delivery of such bonds, or who may not have
752 been in office on the date such bonds may bear, the signatures of
753 such officers upon such bonds and coupons shall nevertheless be
754 valid and sufficient for all purposes and have the same effect as
755 if the person so officially signing such bonds had remained in
756 office until their delivery to the purchaser, or had been in
757 office on the date such bonds may bear. However, notwithstanding
758 anything herein to the contrary, such bonds may be issued as
759 provided in the Registered Bond Act of the State of Mississippi.

760 Section 13. All bonds and interest coupons issued under the
761 provisions of Sections 1 through 24 of this act have all the
762 qualities and incidents of negotiable instruments under the
763 provisions of the Uniform Commercial Code, and in exercising the
764 powers granted by Sections 1 through 24 of this act, the
765 commission shall not be required to and need not comply with the
766 provisions of the Uniform Commercial Code.

767 Section 14. The commission shall act as the issuing agent
768 for the bonds authorized under Sections 1 through 24 of this act,
769 prescribe the form of the bonds, advertise for and accept bids,
770 issue and sell the bonds so authorized to be sold, pay all fees
771 and costs incurred in such issuance and sale, and do any and all
772 other things necessary and advisable in connection with the
773 issuance and sale of such bonds. The commission is authorized and
774 empowered to pay the costs that are incident to the sale, issuance
775 and delivery of the bonds authorized under Sections 1 through 24
776 of this act from the proceeds derived from the sale of such bonds.
777 The commission shall sell such bonds on sealed bids at public
778 sale, and for such price as it may determine to be for the best
779 interest of the State of Mississippi, but no such sale shall be
780 made at a price less than par plus accrued interest to the date of
781 delivery of the bonds to the purchaser. All interest accruing on
782 such bonds so issued shall be payable semiannually or annually;

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

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

792 The commission, when issuing any bonds under the authority of
793 Sections 1 through 24 of this act, may provide that bonds, at the
794 option of the State of Mississippi, may be called in for payment
795 and redemption at the call price named therein and accrued
796 interest on such date or dates named therein.

797 Section 15. The bonds issued under the provisions of
798 Sections 1 through 24 of this act are general obligations of the
799 State of Mississippi, and for the payment thereof the full faith
800 and credit of the State of Mississippi is irrevocably pledged. If
801 the funds appropriated by the Legislature are insufficient to pay
802 the principal of and the interest on such bonds as they become
803 due, then the deficiency shall be paid by the State Treasurer from
804 any funds in the State Treasury not otherwise appropriated. All
805 such bonds shall contain recitals on their faces substantially
806 covering the provisions of this section.

807 Section 16. Upon the issuance and sale of bonds under the
808 provisions of Sections 1 through 24 of this act, the commission
809 shall transfer the proceeds of any such sale or sales to the
810 special funds created in Sections 2, 3, 4, 5, 6, 7 and 8 of this
811 act in the amounts provided for in Sections 9(2) and 10 of this
812 act. The proceeds of such bonds shall be disbursed solely upon
813 the order of the Department of Finance and Administration under
814 such restrictions, if any, as may be contained in the resolution
815 providing for the issuance of the bonds.

816 Section 17. The bonds authorized under Sections 1 through 24
817 of this act may be issued without any other proceedings or the
818 happening of any other conditions or things other than those
819 proceedings, conditions and things which are specified or required
820 by Sections 1 through 24 of this act. Any resolution providing
821 for the issuance of bonds under the provisions of Sections 1
822 through 24 of this act shall become effective immediately upon its
823 adoption by the commission, and any such resolution may be adopted
824 at any regular or special meeting of the commission by a majority
825 of its members.

826 Section 18. The bonds authorized under the authority of
827 Sections 1 through 24 of this act may be validated in the Chancery
828 Court of the First Judicial District of Hinds County, Mississippi,
829 in the manner and with the force and effect provided by Chapter
830 13, Title 31, Mississippi Code of 1972, for the validation of
831 county, municipal, school district and other bonds. The notice to
832 taxpayers required by such statutes shall be published in a
833 newspaper published or having a general circulation in the City of
834 Jackson, Mississippi.

835 Section 19. Any holder of bonds issued under the provisions
836 of Sections 1 through 24 of this act or of any of the interest
837 coupons pertaining thereto may, either at law or in equity, by
838 suit, action, mandamus or other proceeding, protect and enforce
839 any and all rights granted under Sections 1 through 24 of this
840 act, or under such resolution, and may enforce and compel
841 performance of all duties required by Sections 1 through 24 of
842 this act to be performed, in order to provide for the payment of
843 bonds and interest thereon.

844 Section 20. All bonds issued under the provisions of
845 Sections 1 through 24 of this act shall be legal investments for
846 trustees and other fiduciaries, and for savings banks, trust
847 companies and insurance companies organized under the laws of the
848 State of Mississippi, and such bonds shall be legal securities

849 which may be deposited with and shall be received by all public
850 officers and bodies of this state and all municipalities and
851 political subdivisions for the purpose of securing the deposit of
852 public funds.

853 Section 21. Bonds issued under the provisions of Sections 1
854 through 24 of this act and income therefrom shall be exempt from
855 all taxation in the State of Mississippi.

856 Section 22. The proceeds of the bonds issued under Sections
857 1 through 24 of this act shall be used solely for the purposes
858 herein provided, including the costs incident to the issuance and
859 sale of such bonds.

860 Section 23. The State Treasurer is authorized, without
861 further process of law, to certify to the Department of Finance
862 and Administration the necessity for warrants, and the Department
863 of Finance and Administration is authorized and directed to issue
864 such warrants, in such amounts as may be necessary to pay when due
865 the principal of, premium, if any, and interest on, or the
866 accreted value of, all bonds issued under Sections 1 through 24 of
867 this act; and the State Treasurer shall forward the necessary
868 amount to the designated place or places of payment of such bonds
869 in ample time to discharge such bonds, or the interest thereon, on
870 the due dates thereof.

871 Section 24. Sections 1 through 24 of this act shall be
872 deemed to be full and complete authority for the exercise of the
873 powers herein granted, but this act shall not be deemed to repeal
874 or to be in derogation of any existing law of this state.

875 **SECTION 2.** This act shall take effect and be in force from
876 and after its passage.