

By: Senator(s) Robertson

To: Finance

SENATE BILL NO. 2282

1 AN ACT TO AMEND SECTIONS 1 THROUGH 23, CHAPTER 550, LAWS OF
2 2002, AS AMENDED BY SECTION 41, CHAPTER 552, LAWS OF 2003, TO
3 AUTHORIZE CERTAIN BOND PROCEEDS ALLOCATED TO THE MISSISSIPPI
4 EMERGENCY MANAGEMENT AGENCY FOR A NEW BUILDING AND RELATED
5 FACILITIES TO ALSO BE UTILIZED FOR FURNISHING AND EQUIPPING SUCH
6 BUILDING AND RELATED FACILITIES; AND FOR RELATED PURPOSES.

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

8 **SECTION 1.** Sections 1 through 23, Chapter 550, Laws of 2002,
9 as amended by Section 41, Chapter 552, Laws of 2003, are amended
10 as follows:

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

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

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

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

23 Section 2. (1) (a) A special fund, to be designated as the
24 "2002 IHL and State Agencies Capital Improvements Fund," is
25 created within the State Treasury. The fund shall be maintained
26 by the State Treasurer as a separate and special fund, separate
27 and apart from the General Fund of the state. Unexpended amounts
28 remaining in the fund at the end of a fiscal year shall not lapse

29 into the State General Fund, and any interest earned or investment
30 earnings on amounts in the fund shall be deposited into such fund.

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

39	NAME	PROJECT	AMOUNT
40			ALLOCATED
41	INSTITUTIONS OF HIGHER LEARNING.....		\$ 50,860,000.00
42	Alcorn State University.....		\$ 4,260,000.00
43	Upgrade of water wells and water treatment		
44	facilities, renovation of Women's Tower,		
45	and repair and renovation of campus		
46	buildings, facilities and		
47	infrastructure.....		\$ 3,500,000.00
48	Air conditioning of the		
49	Simmons Technology		
50	Building.....		\$ 360,000.00
51	Construction of lighting		
52	for baseball field.....		\$ 400,000.00
53	Delta State University.....		\$ 4,100,000.00
54	Renovation of and additions		
55	to Jobe Hall for use as		
56	a general classroom		
57	building.....		\$ 3,500,000.00
58	Purchase of airplanes and		
59	construction of a hanger		
60	to house airplanes and a		
61	simulator.....		\$ 600,000.00

62 Jackson State University..... \$ 8,500,000.00
63 Completion of Phase II
64 construction, furnishing and
65 equipping of transitional
66 student housing.....\$ 7,500,000.00
67 Renovation of building and facilities
68 at the Mississippi E-center/Jackson
69 State University, build-out expenses
70 and acquiring and installing any
71 equipment necessary in
72 establishing and maintaining
73 a digital transmission
74 system for TV23.....\$ 1,000,000.00
75 Mississippi University for Women..... \$ 3,800,000.00
76 Demolition, construction, repair
77 and renovation of campus
78 facilities, including, but not
79 limited to, Parkinson Hall,
80 Callaway Hall and Martin Hall,
81 and repair, renovation,
82 replacement and improvement of
83 campus infrastructure.....\$ 3,800,000.00
84 Mississippi State University..... \$ 7,000,000.00
85 Phase I of construction of
86 a simulation and design
87 center.....\$ 6,000,000.00
88 Repair and renovation of campus
89 buildings, facilities and
90 infrastructure.....\$ 1,000,000.00
91 Mississippi State University/Division of Agriculture,
92 Forestry and Veterinary Medicine..... \$ 3,900,000.00
93 Renovation of the Pace
94 Seed Technology Building

95 to accommodate a life
 96 sciences program.....\$ 3,000,000.00
 97 Repair and renovation of
 98 facilities.....\$ 900,000.00
 99 Mississippi Valley State University..... \$ 3,000,000.00
 100 Completion of construction,
 101 furnishing and equipping of
 102 business administration
 103 building.....\$ 2,000,000.00
 104 Repair, renovation,
 105 replacement and improvement
 106 of campus drainage and other
 107 infrastructure.....\$ 1,000,000.00
 108 University of Mississippi..... \$ 5,500,000.00
 109 Renovation of old Education
 110 Building.....\$ 3,500,000.00
 111 Renovation of Bryant Hall.....\$ 1,000,000.00
 112 Renovation of Longstreet
 113 Hall.....\$ 1,000,000.00
 114 University Medical Center..... \$ 3,000,000.00
 115 Matching funds for Guyton Hall
 116 expansion.....\$ 3,000,000.00
 117 University of Southern Mississippi..... \$ 4,650,000.00
 118 Repair and renovation of campus
 119 buildings and facilities and repair,
 120 renovation, replacement and improvement
 121 of campus infrastructure...\$ 4,000,000.00
 122 Completion of renovation
 123 of Polymer Science Research
 124 Center.....\$ 650,000.00
 125 University of Southern Mississippi/
 126 Gulf Coast Campus..... \$ 1,000,000.00
 127 Land acquisition and additional

128	parking.....	\$ 1,000,000.00	
129	University of Southern Mississippi/		
130	Gulf Coast Research Laboratory.....	\$	650,000.00
131	Matching funds for construction		
132	of necessary infrastructure at		
133	Cedar Point in Jackson County,		
134	Mississippi.....	\$	650,000.00
135	University of Southern Mississippi/		
136	Stennis Space Center.....	\$	500,000.00
137	Furnishing and equipping of		
138	a visualization center.....	\$	250,000.00
139	Continuation of construction		
140	of additions to and furnishing		
141	of building 1020 at the Stennis		
142	Space Center to support the		
143	masters program in hydrographic		
144	science.....	\$	250,000.00
145	Education and Research Center.....	\$	1,000,000.00
146	Repair, renovation and upgrade of HVAC		
147	in Tower Building.....	\$	1,000,000.00
148	STATE AGENCIES	\$	65,880,000.00
149	Authority for Educational Television.....	\$	2,000,000.00
150	Purchasing and installing		
151	antennas, towers, tower upgrades,		
152	tower sites, transmission lines,		
153	transmitters and any equipment		
154	useful in establishing or maintaining		
155	a digital transmission system to meet		
156	federal requirements.....	\$	2,000,000.00
157	Mississippi Emergency Management Agency.....	\$	9,000,000.00
158	<u>Construction, furnishing and equipping</u> of		
159	a building and related facilities to		
160	house the Mississippi Emergency		

161 Management Agency.....\$ 9,000,000.00
162 Department of Human Services..... \$ 1,300,000.00
163 Construction, repair and renovation,
164 furnishing and equipping
165 of security and medical intake
166 facilities at the Columbia
167 Training School in Marion County,
168 Mississippi.....\$ 1,300,000.00
169 Department of Mental Health..... \$ 1,250,000.00
170 Repair, renovation,
171 replacement and improvement of
172 infrastructure at Ellisville
173 State Hospital.....\$ 1,250,000.00
174 Department of Wildlife, Fisheries and Parks..... \$ 4,730,000.00
175 Improvements to Neshoba
176 County Lake.....\$ 680,000.00
177 Repair, renovation and construction
178 of roads at state parks as
179 determined necessary by the
180 Department of Wildlife, Fisheries
181 and Parks.....\$ 500,000.00
182 Repair and renovation of bath
183 facilities at state parks as
184 determined necessary by the
185 Department of Wildlife, Fisheries
186 and Parks.....\$ 300,000.00
187 Repair and renovation of cabins at
188 state parks as determined necessary
189 by the Department of Wildlife,
190 Fisheries and Parks.....\$ 500,000.00
191 Additional Funds for the construction of the
192 North Mississippi Fish
193 Hatchery.....\$ 1,000,000.00

194 Improvements to the Lyman State
195 Fish Hatchery.....\$ 1,000,000.00
196 Renovation and repair of the
197 campground area at the J.P.
198 Coleman State Park.....\$ 450,000.00
199 Construction of camper pads
200 at Paul B. Johnson State
201 Park.....\$ 300,000.00
202 Department of Finance and Administration..... \$ 23,500,000.00
203 Repair, renovation, equipping
204 and furnishing of the Walter
205 Sillers Building, tenant
206 build-out expenses related to
207 repair and renovation of the
208 Walter Silfers Building....\$10,000,000.00
209 To continue an ongoing program for
210 repair and renovation of state-owned
211 facilities necessary for
212 compliance with the Americans
213 With Disabilities Act.....\$ 2,500,000.00
214 To continue an ongoing program for
215 repair and renovation of state
216 institutions of higher learning
217 necessary for compliance with
218 the Americans With Disabilities
219 Act.....\$ 2,500,000.00
220 Repair and renovation of
221 state-owned buildings and facilities
222 with \$500,000.00 of such funds used
223 for repair and renovation of the
224 Mississippi Schools for the
225 Blind and Deaf.....\$ 4,500,000.00
226 Preplanning for projects described

227 in subsection (7) of this
228 section.....\$ 2,000,000.00
229 Design through construction
230 documents of a building and
231 supporting facilities or development of
232 suitable acquisition and construction
233 alternatives to house the
234 Department of Environmental
235 Quality.....\$ 2,000,000.00
236 Department of Education..... \$ 4,000,000.00
237 Construction, furnishing and
238 equipping of a physical
239 education facility for the
240 Mississippi Schools for the
241 Blind and Deaf.....\$ 4,000,000.00
242 Mississippi Library Commission..... \$ 600,000.00
243 Additional funds for construction
244 of the new Mississippi
245 Library Commission building
246 and facilities.....\$ 600,000.00
247 Department of Archives and History..... \$ 700,000.00
248 Repair and renovation of
249 the Eudora Welty house at
250 1119 Pinehurst Street in
251 Jackson, Mississippi, and
252 acquisition, renovation and demolition
253 of property in the surrounding neighborhood.
254 Funds authorized for such purposes
255 may be used as matching funds for
256 an anticipated National Endowment
257 for the Humanities Challenge Grant
258 and other grants that may
259 become available.....\$ 700,000.00

260	Department of Public Safety.....	\$ 1,000,000.00
261	Construction of a vehicle	
262	maintenance and communications	
263	center and a facility for storage	
264	of confiscated vehicles....	\$ 1,000,000.00
265	Department of Agriculture and Commerce.....	\$ 4,000,000.00
266	Preplanning of long-range capital	
267	improvement needs of the State	
268	Fairgrounds, and Phase I of	
269	repair, renovation, replacement	
270	and improvement of infrastructure	
271	at the State Fairgrounds...	\$ 4,000,000.00
272	Mississippi Bureau of Narcotics.....	\$ 400,000.00
273	Construction of a headquarters	
274	building in Starkville,	
275	Mississippi.....	\$ 400,000.00
276	Mississippi National Guard.....	\$ 1,400,000.00
277	Provide matching funds to the	
278	National Guard for construction	
279	of an armory in Batesville,	
280	Mississippi.....	\$ 1,400,000.00
281	Mississippi Veterinary Diagnostic Laboratory.....	\$ 12,000,000.00
282	Phase I of construction of the	
283	Mississippi Veterinary Diagnostic	
284	Laboratory in Jackson, Mississippi,	
285	metropolitan area.....	\$12,000,000.00
286	TOTAL	\$116,740,000.00

287 (2) (a) Amounts deposited into such special fund shall be
 288 disbursed to pay the costs of projects described in subsection (1)
 289 of this section. If any monies in such special fund are not used
 290 within four (4) years after the date the proceeds of the bonds
 291 authorized under Sections 1 through 23 of this act are deposited
 292 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 23 of this act, in accordance with the proceedings authorizing the issuance of such bonds and as directed by the commission.

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

(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. In addition, any funds allocated to Delta State University under subsection (1) of this section that are in excess of that needed to complete the projects at Delta State University that are described in subsection (1) of this section may be used for other capital projects at Delta State University authorized by the Legislature regardless of when authorized.

(5) Any funds allocated to the Mississippi University for Women under Sections 1 through 23, Chapter 600, Laws of 2001, that are in excess of that needed to complete the projects for which the funds were allocated, may be used for the projects at the Mississippi University for Women described in subsection (1) of this section. Such funds shall be in addition to the funds authorized for projects at the Mississippi University for Women in subsection (1) of this section.

(6) Any funds allocated to the Department of Wildlife, Fisheries and Parks under subsection (1) of this section for improvements to Neshoba County Lake which are in excess of that needed to complete such project may be used for construction and equipping of the North Mississippi Fish Hatchery for which funding was provided under Sections 1 through 23, Chapter 600, Laws of 2001, as amended by Section 45, Chapter 550, Laws of 2002.

(7) 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) Repair and renovation of the Robert E. Lee Building;

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

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

(d) Phase I of repair and renovation or construction of dining facilities at Alcorn State University;

(e) Construction of an Agricultural and Biotechnology Engineering Building and facilities for Mississippi State University/Division of Agriculture, Forestry and Veterinary Medicine;

(f) Repair and renovation of Farley Hall at the University of Mississippi;

(g) Construction of a nursing/allied health/science laboratory facility at the University of Southern Mississippi/Gulf Coast Campus;

(h) Repair and renovation of two (2) nursing homes at the East Mississippi State Hospital; and

(i) Design of a communications infrastructure at the Capitol Complex and Education and Research Center Campus and connectivity between such locations.

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 "2002 Community and Junior Colleges 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

391 into the State General Fund, and any interest earned or investment
392 earnings on amounts in the fund shall be deposited to the credit
393 of the fund. Monies in the fund may not be used or expended for
394 any purpose except as authorized under this act.

395 (b) Monies deposited into the fund shall be disbursed,
396 in the discretion of the Department of Finance and Administration,
397 to pay the costs of acquisition of real property, construction of
398 new facilities and addition to or renovation of existing
399 facilities for community and junior college campuses as
400 recommended by the State Board for Community and Junior Colleges.
401 The amount to be expended at each community and junior college is
402 as follows:

403	Coahoma.....	\$ 408,578.00
404	Copiah-Lincoln.....	511,609.00
405	East Central.....	471,612.00
406	East Mississippi.....	514,489.00
407	Hinds.....	1,004,475.00
408	Holmes.....	553,312.00
409	Itawamba.....	581,150.00
410	Jones.....	720,552.00
411	Meridian.....	544,353.00
412	Mississippi Delta.....	566,751.00
413	Mississippi Gulf Coast.....	878,832.00
414	Northeast Mississippi.....	560,672.00
415	Northwest Mississippi.....	703,806.00
416	Pearl River.....	542,647.00
417	Southwest Mississippi.....	437,162.00
418	GRAND TOTAL.....	\$9,000,000.00

419 (2) Amounts deposited into such special fund shall be
420 disbursed to pay the costs of projects described in subsection (1)
421 of this section. If any monies in such special fund are not used
422 within four (4) years after the date the proceeds of the bonds
423 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 4. (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.

(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 5. (1) (a) A special fund, to be designated as the "2002 Mississippi Technology Innovation Center Fund," is created

489 within the State Treasury. The fund shall be maintained by the
490 State Treasurer as a separate and special fund, separate and apart
491 from the General Fund of the state. Unexpended amounts remaining
492 in the fund at the end of a fiscal year shall not lapse into the
493 State General Fund, and any interest earned or investment earnings
494 on amounts in the fund shall be deposited to the credit of the
495 fund. Monies in the fund may not be used or expended for any
496 purpose except as authorized under this section.

497 (b) Monies deposited into the fund shall be disbursed
498 by the Department of Finance and Administration to the Mississippi
499 Technology Alliance, to pay the costs of computer network
500 equipment, electronic storage devices/systems, incubator build-out
501 and installation, storage and wiring at the Mississippi
502 E-center/Jackson State University.

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

506 (3) The expenditure of monies deposited into the special
507 fund shall be under the direction of the Department of Finance and
508 Administration, and such funds shall be paid by the State
509 Treasurer to the Mississippi Technology Alliance upon warrants
510 issued by such department, which warrants shall be issued upon
511 requisitions signed by the Executive Director of the Department of
512 Finance and Administration, or his designee.

513 Section 6. (1) (a) A special fund, to be designated as the
514 "2002 Holly Springs Training Center Capital Improvements Fund," is
515 created within the State Treasury. The fund shall be maintained
516 by the State Treasurer as a separate and special fund, separate
517 and apart from the General Fund of the state. Unexpended amounts
518 remaining in the fund at the end of a fiscal year shall not lapse
519 into the State General Fund, and any interest earned or investment
520 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 renovating, furnishing and equipping a training center 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 7. (1) (a) A special fund, to be designated as the "2002 City of Corinth Civil War Interpretive Center Auditorium 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

Corinth, Mississippi, to pay the costs of constructing the auditorium wing of the Civil War Interpretive Center.

(2) Amounts deposited into such special fund shall be disbursed to the City of Corinth, Mississippi, 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 Corinth, Mississippi, upon warrants issued by such Department of Finance and Administration, 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) 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, 5, 6 and 7 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 23 of this act shall not exceed One Hundred Thirty Million Seven Hundred Seventy Thousand Dollars (\$130,770,000.00). No bonds shall be issued under this section 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:

585 (a) The 2002 IHL Capital and State Agencies
586 Improvements Fund created pursuant to Section 2 of this
587 act..... \$116,740,000.00.

588 (b) The 2002 Community and Junior College Capital
589 Improvements Fund created pursuant to Section 3 of this
590 act..... \$ 9,000,000.00.

591 (c) The 2002 Mississippi Technology Innovation Center
592 Fund created pursuant to Section 5 of this act... \$ 1,000,000.00.

593 (d) The 2002 Holly Springs Training Center Capital
594 Improvements Fund created pursuant to Section 6 of this
595 act..... \$ 380,000.00.

596 (e) The 2002 City of Corinth Civil War Interpretive
597 Center Auditorium Fund created pursuant to Section 7 of this
598 act..... \$ 500,000.00.

599 (f) The Rural Fire Truck Fund created pursuant to
600 Section 17-23-1 for the rural fire truck acquisition assistance
601 program..... \$ 3,150,000.00.

602 (3) Any investment earnings on amounts deposited into the
603 special funds created in Sections 2, 3, 5, 6 and 7 of this act
604 shall be used to pay debt service on bonds issued under Sections 1
605 through 23 of this act, in accordance with the proceedings
606 authorizing issuance of such bonds.

607 Section 9. (1) The United States District Court for the
608 Northern District of Mississippi having approved the Settlement
609 Agreement in the case of Ayers v. Musgrove and on notification
610 that such agreement has become final and effective according to
611 its terms, including, but not limited to, the exhaustion of all
612 rights to appeal, the commission, at one time, or from time to
613 time, shall declare by resolution the necessity for issuance of
614 general obligation bonds of the State of Mississippi to provide
615 funds for all costs incurred or to be incurred for the purposes
616 described in Section 4 of this act. Upon the adoption of a
617 resolution by the Department of Finance and Administration

618 declaring the necessity for the issuance of any part or all of the
619 general obligation bonds authorized by this section, the
620 Department of Finance and Administration shall deliver a certified
621 copy of its resolution or resolutions to the commission. Upon
622 receipt of such resolution, the commission, in its discretion, may
623 act as the issuing agent, prescribe the form of the bonds so
624 authorized to be sold and do any and all other things necessary
625 and advisable in connection with the issuance and sale of such
626 bonds. The total amount of bonds issued pursuant to this section
627 shall not exceed Fifteen Million Dollars (\$15,000,000.00).

628 (2) The proceeds of the bonds issued pursuant to this
629 section shall be deposited into the special fund created in
630 Section 4 of this act. Any investment earnings on amounts
631 deposited into the special fund created in Section 4 of this act
632 shall be used to pay debt service on bonds issued under Sections 1
633 through 23 of this act, in accordance with the proceedings
634 authorizing the issuance of such bonds.

635 Section 10. The principal of and interest on the bonds
636 authorized under Sections 1 through 23 of this act shall be
637 payable in the manner provided in this section. Such bonds shall
638 bear such date or dates, be in such denomination or denominations,
639 bear interest at such rate or rates (not to exceed the limits set
640 forth in Section 75-17-101, Mississippi Code of 1972), be payable
641 at such place or places within or without the State of
642 Mississippi, shall mature absolutely at such time or times not to
643 exceed twenty-five (25) years from date of issue, be redeemable
644 before maturity at such time or times and upon such terms, with or
645 without premium, shall bear such registration privileges, and
646 shall be substantially in such form, all as shall be determined by
647 resolution of the commission.

648 Section 11. The bonds authorized by Sections 1 through 23 of
649 this act shall be signed by the chairman of the commission, or by
650 his facsimile signature, and the official seal of the commission

651 shall be affixed thereto, attested by the secretary of the
652 commission. The interest coupons, if any, to be attached to such
653 bonds may be executed by the facsimile signatures of such
654 officers. Whenever any such bonds shall have been signed by the
655 officials designated to sign the bonds who were in office at the
656 time of such signing but who may have ceased to be such officers
657 before the sale and delivery of such bonds, or who may not have
658 been in office on the date such bonds may bear, the signatures of
659 such officers upon such bonds and coupons shall nevertheless be
660 valid and sufficient for all purposes and have the same effect as
661 if the person so officially signing such bonds had remained in
662 office until their delivery to the purchaser, or had been in
663 office on the date such bonds may bear. However, notwithstanding
664 anything herein to the contrary, such bonds may be issued as
665 provided in the Registered Bond Act of the State of Mississippi.

666 Section 12. All bonds and interest coupons issued under the
667 provisions of Sections 1 through 23 of this act have all the
668 qualities and incidents of negotiable instruments under the
669 provisions of the Uniform Commercial Code, and in exercising the
670 powers granted by Sections 1 through 23 of this act, the
671 commission shall not be required to and need not comply with the
672 provisions of the Uniform Commercial Code.

673 Section 13. The commission shall act as the issuing agent
674 for the bonds authorized under Sections 1 through 23 of this act,
675 prescribe the form of the bonds, advertise for and accept bids,
676 issue and sell the bonds so authorized to be sold, pay all fees
677 and costs incurred in such issuance and sale, and do any and all
678 other things necessary and advisable in connection with the
679 issuance and sale of such bonds. The commission is authorized and
680 empowered to pay the costs that are incident to the sale, issuance
681 and delivery of the bonds authorized under Sections 1 through 23
682 of this act from the proceeds derived from the sale of such bonds.
683 The commission shall sell such bonds on sealed bids at public

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

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

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

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

713 Section 15. Upon the issuance and sale of bonds under the
714 provisions of Sections 1 through 23 of this act, the commission
715 shall transfer the proceeds of any such sale or sales to the
716 special funds created in Sections 2, 3, 4, 5, 6 and 7 of this act

in the amounts provided for in Sections 8(2) and 9 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
of its members.

Section 17. The bonds authorized under the authority of
Sections 1 through 23 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
newspaper published or having a general circulation in the City of
Jackson, Mississippi.

Section 18. Any holder of bonds issued under the provisions
of Sections 1 through 23 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 23 of this
act, or under such resolution, and may enforce and compel
performance of all duties required by Sections 1 through 23 of
this act to be performed, in order to provide for the payment of
bonds and interest thereon.

750 Section 19. All bonds issued under the provisions of
751 Sections 1 through 23 of this act shall be legal investments for
752 trustees and other fiduciaries, and for savings banks, trust
753 companies and insurance companies organized under the laws of the
754 State of Mississippi, and such bonds shall be legal securities
755 which may be deposited with and shall be received by all public
756 officers and bodies of this state and all municipalities and
757 political subdivisions for the purpose of securing the deposit of
758 public funds.

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

762 Section 21. The proceeds of the bonds issued under Sections
763 1 through 23 of this act shall be used solely for the purposes
764 herein provided, including the costs incident to the issuance and
765 sale of such bonds.

766 Section 22. The State Treasurer is authorized, without
767 further process of law, to certify to the Department of Finance
768 and Administration the necessity for warrants, and the Department
769 of Finance and Administration is authorized and directed to issue
770 such warrants, in such amounts as may be necessary to pay when due
771 the principal of, premium, if any, and interest on, or the
772 accreted value of, all bonds issued under Sections 1 through 23 of
773 this act; and the State Treasurer shall forward the necessary
774 amount to the designated place or places of payment of such bonds
775 in ample time to discharge such bonds, or the interest thereon, on
776 the due dates thereof.

777 Section 23. Sections 1 through 23 of this act shall be
778 deemed to be full and complete authority for the exercise of the
779 powers herein granted, but Sections 1 through 23 of this act shall
780 not be deemed to repeal or to be in derogation of any existing law
781 of this state.

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