

By: Representative Guice

To: Universities and
Colleges; Public Property

HOUSE BILL NO. 385

1 AN ACT TO AMEND SECTION 37-101-41, MISSISSIPPI CODE OF 1972,
2 TO AUTHORIZE THE BOARD OF TRUSTEES TO AUTHORIZE UNIVERSITIES TO
3 LEASE LAND AT THE UNIVERSITY FOR THE CONSTRUCTION OF FACILITIES BY
4 PRIVATE FINANCING; AND FOR RELATED PURPOSES.

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

6 **SECTION 1.** Section 37-101-41, Mississippi Code of 1972, is
7 amended as follows:

8 37-101-41. (a) Except as otherwise provided in paragraph
9 (b) of this section, the Board of Trustees of State Institutions
10 of Higher Learning is hereby authorized and empowered to lease to
11 private individuals or corporations, for a period not exceeding
12 thirty-one (31) years, any land at any of the following
13 state-supported institutions: Mississippi State University of
14 Agriculture and Applied Science, Jackson State University,
15 Mississippi Valley State University, University of Mississippi,
16 Alcorn State University, University of Southern Mississippi,
17 Mississippi University for Women and Delta State University, for
18 the purpose of erecting auxiliary facilities thereon for active
19 faculty and students. The auxiliary facilities shall be
20 constructed thereon by private financing, and shall be leased back
21 to the board for use by the concerned state-supported institution
22 of higher learning. The lease shall contain a provision
23 permitting the board to purchase the building located thereon for
24 the sum of One Dollar (\$1.00) after payment by the board of all
25 sums of money due under said lease.

26 (b) The Board of Trustees of State Institutions of Higher
27 Learning may grant authority to universities to lease to private
28 individuals or corporations any land at the university, for the

29 purpose of erecting auxiliary facilities thereon for active
30 faculty and students. The auxiliary facilities shall be
31 constructed thereon by private financing, and shall be leased back
32 to the board for use by the university. The lease shall contain a
33 provision permitting the board to purchase the auxiliary
34 facilities located thereon for the sum of One Dollar (\$1.00) after
35 payment by the board of all sums of money due under said lease.

36 **SECTION 2.** This act shall take effect and be in force from
37 and after July 1, 2007.