

By: Representatives Holloway, Clarke, Ishee, Masterson, Middleton, Young To: Ways and Means

## HOUSE BILL NO. 1586

1 AN ACT TO AMEND SECTIONS 97 THROUGH 118, LAWS OF 2004 THIRD  
2 EXTRAORDINARY SESSION, AS AMENDED BY SECTION 13, CHAPTER 538, LAWS  
3 OF 2006, TO INCREASE THE AMOUNT OF BONDS AUTHORIZED FOR CERTAIN  
4 CAPITAL IMPROVEMENTS AT ALCORN STATE UNIVERSITY; AND FOR RELATED  
5 PURPOSES.

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

7 **SECTION 1.** Sections 97 through 118, Laws of 2004 Third  
8 Extraordinary Session, as amended by Section 13, Chapter 538, Laws  
9 of 2006, are amended as follows:

10 Section 97. As used in Sections 97 through 118 of this act,  
11 the following words shall have the meanings ascribed herein unless  
12 the context clearly requires otherwise:

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

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

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

22 Section 98. (1) (a) A special fund, to be designated as  
23 the "2004-2005 Institutions of Higher Learning and State Agencies  
24 Capital Improvements Fund," is created within the State Treasury.  
25 The fund shall be maintained by the State Treasurer as a separate  
26 and special fund, separate and apart from the General Fund of the  
27 state. Unexpended amounts remaining in the fund at the end of a  
28 fiscal year shall not lapse into the State General Fund, and any

29 interest earned or investment earnings on amounts in the fund  
 30 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	<b>INSTITUTIONS OF HIGHER LEARNING</b> .....		<b>\$ <u>109,810,000.00</u></b>
42	Alcorn State University.....		\$ <u>14,600,000.00</u>
43	Design, construction,		
44	furnishing and equipping of		
45	a new dining facility .....	\$12,600,000.00	
46	Construction of a new baseball		
47	stadium and field and related		
48	facilities .....	\$ <u>2,000,000.00</u>	
49	Delta State University.....		\$ 7,480,000.00
50	Repair and renovation of campus		
51	buildings and facilities, repair,		
52	renovation, replacement		
53	and improvement of campus		
54	infrastructure and purchase of		
55	furniture and equipment .....	\$ 2,830,000.00	
56	Repair and renovation of		
57	Bailey, Kethley and		
58	Union Halls .....	\$ 4,000,000.00	
59	Furnishing and equipping of		
60	Chadwick Dickson Field House,		
61	construction of visitors		

62           restrooms and concession  
63           stand at Parker Field, repairs  
64           and renovations of Walter  
65           Sillers Coliseum, construction  
66           of the Dave "Boo" Ferris  
67           Baseball Building ..... \$   650,000.00  
68 Jackson State University..... \$ 12,000,000.00  
69           Continuation of Phase II  
70           of the Lynch  
71           Street Corridor  
72           Project to include  
73           utilities, landscaping,  
74           irrigation and plaza  
75           removal, land acquisition,  
76           site improvements and repair  
77           and renovation of campus  
78           buildings and facilities, repair,  
79           renovation, replacement  
80           and improvement of campus  
81           infrastructure and purchase  
82           of furniture and  
83           equipment ..... \$ 2,000,000.00  
84           Phase I of repair and renovation of  
85           the Charles Moore Building .. \$ 5,000,000.00  
86           Phase I of repair and renovation  
87           of Dansby Hall ..... \$ 2,000,000.00  
88           Phase I of repair, renovation,  
89           construction, furnishing and  
90           equipping of the  
91           E-City Center Building ..... \$   500,000.00  
92           Land acquisition ..... \$ 2,500,000.00  
93 Mississippi University for Women..... \$ 8,000,000.00  
94           Repair and renovation

95 of Poindexter Hall ..... \$ 7,000,000.00  
 96 Furnishing and equipping  
 97 of Martin Hall and  
 98 South Callaway Hall  
 99 and general repair and  
 100 renovation ..... \$ 1,000,000.00  
 101 Mississippi State University..... \$ 17,000,000.00  
 102 Phase II of repair and renovation  
 103 and furnishing and equipping  
 104 of Colvard Student Union .... \$ 7,000,000.00  
 105 Phase I of repair, renovation,  
 106 furnishing and equipping  
 107 of Harned Hall ..... \$ 5,000,000.00  
 108 Repair and renovation of campus  
 109 buildings and facilities, repair,  
 110 renovation, replacement  
 111 and improvement of campus  
 112 infrastructure ..... \$ 5,000,000.00  
 113 Mississippi State University/Division of Agriculture,  
 114 Forestry and Veterinary Medicine..... \$ 5,300,000.00  
 115 Phase II construction and  
 116 furnishing and equipping of  
 117 a new building for the  
 118 Department of Agricultural and  
 119 Biological Engineering ..... \$ 4,750,000.00  
 120 Repair and renovation of  
 121 Veterinary Medicine  
 122 facilities ..... \$ 550,000.00  
 123 Mississippi Valley State University..... \$ 7,750,000.00  
 124 Phase I of design, construction,  
 125 furnishing and equipping a  
 126 wellness center ..... \$ 7,000,000.00  
 127 Repair and renovation of campus

128 buildings and facilities, repair,  
 129 renovation, replacement  
 130 and improvement of campus  
 131 infrastructure ..... \$ 750,000.00  
 132 University of Mississippi..... \$ 13,250,000.00  
 133 Repair and renovation of campus  
 134 buildings and facilities,  
 135 repair, renovation, replacement  
 136 and improvement of campus  
 137 infrastructure and purchase of  
 138 furniture and equipment ..... \$ 9,000,000.00  
 139 Repair, renovation, furnishing  
 140 and equipping of the  
 141 Old Chemistry Building ..... \$ 4,000,000.00  
 142 Purchase of furniture and equipment  
 143 at the Institutions of Higher  
 144 Learning Center at  
 145 Southaven, Mississippi ..... \$ 250,000.00  
 146 University Medical Center..... \$ 1,980,000.00  
 147 Repair and renovation of campus  
 148 buildings and facilities,  
 149 repair, renovation, replacement  
 150 and improvement of campus  
 151 infrastructure and purchase of  
 152 furniture and equipment ..... \$ 1,980,000.00  
 153 University of Southern Mississippi..... \$ 12,000,000.00  
 154 Repair and renovation of campus  
 155 buildings and facilities; repair,  
 156 renovation, replacement  
 157 and improvement of campus  
 158 infrastructure; purchase of  
 159 furniture and equipment;  
 160 provide matching funds

161 for projects funded  
 162 through private donations  
 163 and federal grants; construction  
 164 of buildings and facilities;  
 165 and land acquisition ..... \$ 7,000,000.00  
 166 Phase III of repair and renovation  
 167 of Reed Green Coliseum ..... \$ 3,000,000.00  
 168 Design, construction, furnishing  
 169 and equipping of an oceanographic  
 170 support facility ..... \$ 2,000,000.00  
 171 University of Southern Mississippi/  
 172 Gulf Coast Campuses..... \$ 6,500,000.00  
 173 Facility repairs,  
 174 replacements and upgrades  
 175 at Gulf Coast Campuses ..... \$ 6,000,000.00  
 176 Repair and renovation of campus  
 177 buildings and facilities,  
 178 repair, renovation, replacement  
 179 and improvement of campus  
 180 infrastructure and purchase  
 181 of furniture and equipment  
 182 at Gulf Park Campus ..... \$ 500,000.00  
 183 University of Southern Mississippi/  
 184 Gulf Coast Research Laboratory..... \$ 3,950,000.00  
 185 Design, construction, furnishing  
 186 and equipping of a  
 187 research office/laboratory  
 188 facility at the Cedar  
 189 Point Campus ..... \$ 3,700,000.00  
 190 Repair and renovation of campus  
 191 buildings and facilities, repair,  
 192 renovation, replacement  
 193 and improvement of campus

194 infrastructure and purchase of  
 195 furniture and equipment ..... \$ 250,000.00  
 196 **STATE AGENCIES** ..... **\$ 80,350,000.00**  
 197 Department of Agriculture and Commerce..... \$ 4,070,000.00  
 198 Repair, renovation, demolition,  
 199 improvement and upgrade of  
 200 facilities and  
 201 infrastructure ..... \$ 2,000,000.00  
 202 Phase II of the relocation  
 203 of the Mississippi Farmers  
 204 Central Market to the State  
 205 Fairgrounds ..... \$ 1,600,000.00  
 206 Roof repairs and necessary heating  
 207 and air conditioning system  
 208 modifications to the Heritage  
 209 Building at the Jim Buck Ross  
 210 Mississippi Agriculture and  
 211 Forestry Museum ..... \$ 470,000.00  
 212 Department of Finance and Administration..... \$ 45,600,000.00  
 213 Construction, furnishing and  
 214 equipping of a parking facility  
 215 and cafeteria adjacent to  
 216 the Sillers Building ..... \$16,000,000.00  
 217 Tenant build-out, information  
 218 technology and furnishing and  
 219 equipping of the Sillers  
 220 Building ..... \$ 3,000,000.00  
 221 Plazas, demolition, landscaping,  
 222 furnishing and equipping and  
 223 related items for occupancy of  
 224 the new Gartin justice facility  
 225 and the pedestrian mall and  
 226 green space located in the Sillers

227 Building block ..... \$ 6,000,000.00  
 228 Property acquisition, demolition  
 229 and site improvement in  
 230 the vicinity of  
 231 the Capitol Complex ..... \$ 2,000,000.00  
 232 Planning and acquisition of property,  
 233 construction of facilities,  
 234 furnishing, equipping and  
 235 relocation of the State Tax  
 236 Commission and/or Mississippi  
 237 Department of Environmental  
 238 Quality ..... \$ 8,000,000.00  
 239 Roofing repairs, repair and/or  
 240 replacement of windows and  
 241 weatherization at the  
 242 Robert E. Lee Building or  
 243 other Capitol Complex  
 244 facilities ..... \$ 3,000,000.00  
 245 General repairs and renovations  
 246 at the 101 Capitol  
 247 Centre Building ..... \$ 2,000,000.00  
 248 Construction of additions to,  
 249 and general repairs and  
 250 renovations of, the Department  
 251 of Rehabilitation Services  
 252 Building ..... \$ 3,000,000.00  
 253 Preplanning for projects listed  
 254 in subsection (5) of this  
 255 section ..... \$ 2,600,000.00  
 256 Department of Corrections..... \$ 2,500,000.00  
 257 Repair and renovation of existing  
 258 facilities, infrastructure  
 259 repair and expansions and



260           furnishing and equipping  
 261           of facilities ..... \$ 2,500,000.00  
 262 Department of Wildlife, Fisheries and Parks..... \$ 3,000,000.00  
 263           Construction of minor new facilities,  
 264           additions to, and repair and  
 265           renovation of existing facilities  
 266           and furnishing and equipping  
 267           of facilities, repair to  
 268           dams, spillways and  
 269           other infrastructure ..... \$ 3,000,000.00  
 270 Mississippi Schools for the Deaf and Blind..... \$ 1,500,000.00  
 271           Continuation of renovations to  
 272           the Mississippi School for  
 273           the Deaf, Dormitory A  
 274           including furniture and  
 275           equipment; enhancements to  
 276           Phases II and III to include  
 277           audio and video communication,  
 278           furniture, equipment, lockers  
 279           and signage ..... \$ 1,500,000.00  
 280 Department of Information and Technology  
 281           Services..... \$ 1,800,000.00  
 282           Phase II of installation of  
 283           communications infrastructure  
 284           and related equipment at the  
 285           Capitol Complex, the Education  
 286           and Research Center campus  
 287           and other state buildings  
 288           and connections between such  
 289           locations; preplanning for  
 290           a cooperative data center;  
 291           and delivery system and data  
 292           warehouse infrastructure for

293 geographic information/remote  
 294 sensing data ..... \$ 1,800,000.00  
 295 Department of Human Services..... \$ 7,000,000.00  
 296 Repair of existing academic  
 297 center, repair or replacement  
 298 of gymnasium at Columbia and  
 299 other projects at Columbia  
 300 and Oakley to satisfy facility  
 301 requirements requested by  
 302 the Department of Justice ... \$ 4,000,000.00  
 303 General repairs and renovations,  
 304 furnishing and equipping of  
 305 facilities and site work at  
 306 the Columbia Training School  
 307 and the Oakley Training  
 308 School ..... \$ 3,000,000.00  
 309 Mississippi Industries for the Blind..... \$ 2,000,000.00  
 310 Phase I of a complete reuse plan  
 311 and construction, furnishing  
 312 and equipping of the Mississippi  
 313 Industries for the Blind Facility  
 314 and State Records Center at  
 315 the old Farmers' Market  
 316 location in Jackson ..... \$ 2,000,000.00  
 317 Mississippi National Guard..... \$ 1,430,000.00  
 318 Provide matching funds to the  
 319 National Guard for  
 320 construction of readiness  
 321 center in Monticello,  
 322 Mississippi ..... \$ 1,430,000.00  
 323 State Fire Academy..... \$ 200,000.00  
 324 Repair of control tower, general  
 325 repairs and renovations and

326 additions to the classroom  
 327 building ..... \$ 200,000.00  
 328 Mississippi Authority for Educational Television.. \$ 2,500,000.00  
 329 Necessary upgrades to television  
 330 and radio system ..... \$ 2,500,000.00  
 331 Department of Public Safety..... \$ 2,350,000.00  
 332 Phase I of design, construction,  
 333 furnishing and equipping  
 334 of Highway Safety Patrol  
 335 substations at New Albany,  
 336 Greenwood and Meridian  
 337 Districts ..... \$ 2,000,000.00  
 338 Phase II of construction,  
 339 furnishing and equipping of  
 340 a Bureau of Narcotics  
 341 headquarters building  
 342 in the Starkville  
 343 District ..... \$ 350,000.00  
 344 Mississippi Department of Transportation..... \$ 400,000.00  
 345 Construction, equipping and  
 346 furnishing of a new  
 347 maintenance facility in  
 348 Itawamba County ..... \$ 400,000.00  
 349 Department of Mental Health..... \$ 6,000,000.00  
 350 Repair and renovation of  
 351 buildings, facilities  
 352 and infrastructure ..... \$ 6,000,000.00  
 353 **TOTAL..... \$190,160,000.00**

354 (2) (a) Amounts deposited into such special fund shall be  
 355 disbursed to pay the costs of projects described in subsection (1)  
 356 of this section. If any monies in such special fund are not used  
 357 within four (4) years after the date the proceeds of the bonds  
 358 authorized under Sections 1 through 21 of this act are deposited

359 into the special fund, then the agency or institution of higher  
360 learning for which any unused monies are allocated under  
361 subsection (1) of this section shall provide an accounting of such  
362 unused monies to the commission. Promptly after the commission  
363 has certified, by resolution duly adopted, that the projects  
364 described in subsection (1) of this section shall have been  
365 completed, abandoned, or cannot be completed in a timely fashion,  
366 any amounts remaining in such special fund shall be applied to pay  
367 debt service on the bonds issued under Sections 1 through 21 of  
368 this act, in accordance with the proceedings authorizing the  
369 issuance of such bonds and as directed by the commission.

370 (b) Monies in the special fund may be used to reimburse  
371 reasonable actual and necessary costs incurred by the Department  
372 of Finance and Administration, acting through the Bureau of  
373 Building, Grounds and Real Property Management, in administering  
374 or providing assistance directly related to a project described in  
375 subsection (1) of this section. An accounting of actual costs  
376 incurred for which reimbursement is sought shall be maintained for  
377 each project by the Department of Finance and Administration,  
378 Bureau of Building, Grounds and Real Property Management.  
379 Reimbursement of reasonable actual and necessary costs for a  
380 project shall not exceed two percent (2%) of the proceeds of bonds  
381 issued for such project. Monies authorized for a particular  
382 project may not be used to reimburse administrative costs for  
383 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  
391 Administration, and such funds shall be paid by the State

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

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

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

404 (a) Psychiatric receiving units at the Mississippi  
405 State Hospital;

406 (b) Additions to the client bed facility at the South  
407 Mississippi State Hospital;

408 (c) An anti-terrorism facility for the Mississippi  
409 Department of Health;

410 (d) Repair and renovation of the Wise Center at  
411 Mississippi State University/Division of Agriculture,  
412 Forestry and Veterinary Medicine;

413 (e) Repair and renovation of the Carpenter  
414 Administration Building at Mississippi Valley State University;

415 (f) A new College of Business Facility at the  
416 University of Southern Mississippi;

417 (g) Repair and renovation of Hardy Hall at the  
418 University of Southern Mississippi/Gulf Park Campus; and

419 (h) Mechanical loop system and central plant at Delta  
420 State University.

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

424 Section 99. (1) (a) A special fund, to be designated as  
 425 the "2004-2005 Community and Junior Colleges Capital Improvements  
 426 Fund" is created within the State Treasury. The fund shall be  
 427 maintained by the State Treasurer as a separate and special fund,  
 428 separate and apart from the General Fund of the state. Unexpended  
 429 amounts remaining in the fund at the end of a fiscal year shall  
 430 not lapse into the State General Fund, and any interest earned or  
 431 investment earnings on amounts in the fund shall be deposited to  
 432 the credit of the fund. Monies in the fund may not be used or  
 433 expended for any purpose except as authorized under this act.

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

443	Coahoma.....	\$ 2,429,419.00
444	Copiah-Lincoln.....	2,855,078.00
445	East Central.....	2,622,534.00
446	East Mississippi.....	3,096,334.00
447	Hinds.....	5,281,200.00
448	Holmes.....	3,092,806.00
449	Itawamba.....	3,384,549.00
450	Jones.....	3,797,671.00
451	Meridian.....	3,004,719.00
452	Mississippi Delta.....	3,011,572.00
453	Mississippi Gulf Coast.....	5,072,211.00
454	Northeast Mississippi.....	3,003,704.00
455	Northwest Mississippi.....	3,916,749.00
456	Pearl River.....	3,001,116.00

457 Southwest Mississippi..... 2,430,338.00  
458 **GRAND TOTAL..... \$50,000,000.00**

459 (2) Amounts deposited into such special fund shall be  
460 disbursed to pay the costs of projects described in subsection (1)  
461 of this section. If any monies in such special fund are not used  
462 within four (4) years after the date the proceeds of the bonds  
463 authorized under Sections 97 through 118 of this act are deposited  
464 into the special fund, then the community college or junior  
465 college for which any such monies are allocated under subsection  
466 (1) of this section shall provide an accounting of such unused  
467 monies to the commission. Promptly after the commission has  
468 certified, by resolution duly adopted, that the projects described  
469 in subsection (1) shall have been completed, abandoned, or cannot  
470 be completed in a timely fashion, any amounts remaining in such  
471 special fund shall be applied to pay debt service on the bonds  
472 issued under Sections 97 through 118 of this act, in accordance  
473 with the proceedings authorizing the issuance of such bonds and as  
474 directed by the commission.

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

486 Section 100. (1) (a) A special fund, to be designated as  
487 the "2004-2005 Ayers Settlement Agreement Capital Improvements  
488 Fund," is created within the State Treasury. The fund shall be  
489 maintained by the State Treasurer as a separate and special fund,

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

496 (b) Monies deposited into the fund shall constitute  
497 Ayers bond revenues to be disbursed by the Department of Finance  
498 and Administration to pay the costs of capital improvements at  
499 Alcorn State University, Jackson State University and Mississippi  
500 Valley State University as recommended by the Board of Trustees of  
501 State Institutions of Higher Learning in consultation with the  
502 presidents of Alcorn State University, Jackson State University  
503 and Mississippi Valley State University, in order to comply with  
504 the Settlement Agreement in the case of Ayers v. Musgrove.  
505 Projects shall be managed by the Department of Finance and  
506 Administration in accordance with the recommendations of the Board  
507 of Trustees of State Institutions of Higher Learning.

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

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



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

532           Section 101. (1) (a) A special fund, to be designated as  
533 the "2004-2005 Bureau of Buildings Discretionary Fund," is created  
534 within the State Treasury. The fund shall be maintained by the  
535 State Treasurer as a separate and special fund, separate and apart  
536 from the General Fund of the state. Unexpended amounts remaining  
537 in the fund at the end of a fiscal year shall not lapse into the  
538 State General Fund, and any interest earned or investment earnings  
539 on amounts in the fund shall be deposited to the credit of the  
540 fund. Monies in the fund may not be used or expended for any  
541 purpose except as authorized under this section.

542           (b) Monies deposited into the fund shall be disbursed  
543 by the Department of Finance and Administration, to pay the costs  
544 of:

545                   (i) Correction of structural, environmental and  
546 weatherization problems, required site protection, repair of  
547 finishes, completion of furnishing and equipping of the  
548 Mississippi Valley State University Administration Building and  
549 the Greenville Higher Education Center and temporary relocation of  
550 occupants of such buildings;

551                   (ii) Site improvements, general weatherization,  
552 demolition and roofing, environmental, mechanical, electrical and  
553 structural repairs required for state-owned facilities, and repair

554 and renovation of state-owned facilities necessary for compliance  
555 with the Americans With Disabilities Act; and

556 (iii) Completion of previously authorized  
557 projects.

558 (c) In addition to other amounts required to be  
559 deposited into the fund, any settlement or award of damages paid  
560 to the state as a result of disputes arising out of the  
561 construction of Mississippi Valley State University Administration  
562 Building or the Greenville Higher Education Center, shall be  
563 deposited into the fund.

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

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

573 Section 102. (1) (a) A special fund to be designated as  
574 the "2004-2005 Hillcrest Cemetery Repair Fund" is created within  
575 the State Treasury. The fund shall be maintained by the State  
576 Treasurer as a separate and special fund, separate and apart from  
577 the General Fund of the state. Unexpended amounts remaining in  
578 the fund at the end of a fiscal year shall not lapse into the  
579 State General Fund, and any interest earned or investment earnings  
580 on amounts in the fund shall be deposited to the credit of the  
581 fund. Monies in the fund may not be used or expended for any  
582 purpose except as authorized under this section.

583 (b) Monies deposited into the fund shall be disbursed  
584 by the Department of Finance and Administration to the City of  
585 Holly Springs, Mississippi, to pay the costs of repairs to the  
586 historical portion of the Hillcrest Cemetery.

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

590           (3) Such funds shall be paid by the State Treasurer to the  
591 City of Holly Springs, Mississippi, upon warrants issued by the  
592 Department of Finance and Administration, which warrants shall be  
593 issued upon requisitions signed by the Executive Director of the  
594 Department of Finance and Administration, or his designee.

595           Section 103. (1) The commission, at one time, or from time  
596 to time, may declare by resolution the necessity for issuance of  
597 general obligation bonds of the State of Mississippi to provide  
598 funds for all costs incurred or to be incurred for the purposes  
599 described in Sections 98 and 99 of this act. Upon the adoption of  
600 a resolution by the Department of Finance and Administration,  
601 declaring the necessity for the issuance of any part or all of the  
602 general obligation bonds authorized by this section, the  
603 Department of Finance and Administration shall deliver a certified  
604 copy of its resolution or resolutions to the commission. Upon  
605 receipt of such resolution, the commission, in its discretion, may  
606 act as the issuing agent, prescribe the form of the bonds,  
607 advertise for and accept bids, issue and sell the bonds so  
608 authorized to be sold and do any and all other things necessary  
609 and advisable in connection with the issuance and sale of such  
610 bonds. Except as otherwise provided in Section 102 of this act,  
611 the total amount of bonds issued under Sections 97 through 118 of  
612 this act shall not exceed Two Hundred Fifty-four Million Three  
613 Hundred Sixty Thousand Dollars (\$254,360,000.00). No bonds shall  
614 be issued under this section after July 1, 2008.

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

618           (a) The 2004-2005 Institutions of Higher Learning  
619 Capital and State Agencies Improvements Fund created pursuant

620 to Section 98 of this act..... \$ 190,160,000.00.

621 (b) The 2004-2005 Community and Junior Colleges Capital  
622 Improvements Fund created pursuant to Section 99  
623 of this act..... \$ 50,000,000.00.

624 (c) The 2004-2005 Bureau of Buildings Discretionary  
625 Fund created pursuant to Section 101 of this  
626 act..... \$ 14,000,000.00.

627 (d) The 2004-2005 Hillcrest Cemetery Repair Fund  
628 created pursuant to Section 102 of this act..... \$ 200,000.00.

629 (3) Any investment earnings on amounts deposited into the  
630 special funds created in Sections 98, 99, 101 and 102 of this act  
631 shall be used to pay debt service on bonds issued under Sections  
632 97 through 118 of this act, in accordance with the proceedings  
633 authorizing issuance of such bonds.

634 Section 104. (1) The United States District Court for the  
635 Northern District of Mississippi having approved the Settlement  
636 Agreement in the case of Ayers v. Musgrove and on notification  
637 that such agreement has become final and effective according to  
638 its terms, including, but not limited to, the exhaustion of all  
639 rights to appeal, the commission, at one time, or from time to  
640 time, shall declare by resolution the necessity for issuance of  
641 general obligation bonds of the State of Mississippi to provide  
642 funds for all costs incurred or to be incurred for the purposes  
643 described in Section 100 of this act. Upon the adoption of a  
644 resolution by the Department of Finance and Administration  
645 declaring the necessity for the issuance of any part or all of the  
646 general obligation bonds authorized by this section, the  
647 Department of Finance and Administration shall deliver a certified  
648 copy of its resolution or resolutions to the commission. Upon  
649 receipt of such resolution, the commission, in its discretion, may  
650 act as the issuing agent, prescribe the form of the bonds so  
651 authorized to be sold and do any and all other things necessary  
652 and advisable in connection with the issuance and sale of such

653 bonds. The total amount of bonds issued pursuant to this section  
654 shall not exceed Thirty Million Dollars (\$30,000,000.00).

655 (2) The proceeds of the bonds issued pursuant to this  
656 section shall be deposited into the special fund created in  
657 Section 100 of this act. Any investment earnings on amounts  
658 deposited into the special fund created in Section 100 of this act  
659 shall be used to pay debt service on bonds issued under Sections  
660 97 through 118 of this act, in accordance with the proceedings  
661 authorizing the issuance of such bonds.

662 Section 105. The principal of and interest on the bonds  
663 authorized under Sections 97 through 118 of this act shall be  
664 payable in the manner provided in this section. Such bonds shall  
665 bear such date or dates, be in such denomination or denominations,  
666 bear interest at such rate or rates (not to exceed the limits set  
667 forth in Section 75-17-101, Mississippi Code of 1972), be payable  
668 at such place or places within or without the State of  
669 Mississippi, shall mature absolutely at such time or times not to  
670 exceed twenty-five (25) years from date of issue, be redeemable  
671 before maturity at such time or times and upon such terms, with or  
672 without premium, shall bear such registration privileges, and  
673 shall be substantially in such form, all as shall be determined by  
674 resolution of the commission.

675 Section 106. The bonds authorized by Sections 97 through 118  
676 of this act shall be signed by the chairman of the commission, or  
677 by his facsimile signature, and the official seal of the  
678 commission shall be affixed thereto, attested by the secretary of  
679 the commission. The interest coupons, if any, to be attached to  
680 such bonds may be executed by the facsimile signatures of such  
681 officers. Whenever any such bonds shall have been signed by the  
682 officials designated to sign the bonds who were in office at the  
683 time of such signing but who may have ceased to be such officers  
684 before the sale and delivery of such bonds, or who may not have  
685 been in office on the date such bonds may bear, the signatures of

686 such officers upon such bonds and coupons shall nevertheless be  
687 valid and sufficient for all purposes and have the same effect as  
688 if the person so officially signing such bonds had remained in  
689 office until their delivery to the purchaser, or had been in  
690 office on the date such bonds may bear. However, notwithstanding  
691 anything herein to the contrary, such bonds may be issued as  
692 provided in the Registered Bond Act of the State of Mississippi.

693 Section 107. All bonds and interest coupons issued under the  
694 provisions of Sections 97 through 118 of this act have all the  
695 qualities and incidents of negotiable instruments under the  
696 provisions of the Uniform Commercial Code, and in exercising the  
697 powers granted by Sections 97 through 118 of this act, the  
698 commission shall not be required to and need not comply with the  
699 provisions of the Uniform Commercial Code.

700 Section 108. The commission shall act as the issuing agent  
701 for the bonds authorized under Sections 97 through 118 of this  
702 act, prescribe the form of the bonds, advertise for and accept  
703 bids, issue and sell the bonds so authorized to be sold, pay all  
704 fees and costs incurred in such issuance and sale, and do any and  
705 all other things necessary and advisable in connection with the  
706 issuance and sale of such bonds. The commission is authorized and  
707 empowered to pay the costs that are incident to the sale, issuance  
708 and delivery of the bonds authorized under Sections 97 through 118  
709 of this act from the proceeds derived from the sale of such bonds.  
710 The commission shall sell such bonds on sealed bids at public  
711 sale, and for such price as it may determine to be for the best  
712 interest of the State of Mississippi, but no such sale shall be  
713 made at a price less than par plus accrued interest to the date of  
714 delivery of the bonds to the purchaser. All interest accruing on  
715 such bonds so issued shall be payable semiannually or annually;  
716 however, the first interest payment may be for any period of not  
717 more than one (1) year.

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

725 The commission, when issuing any bonds under the authority of  
726 Sections 97 through 118 of this act, may provide that bonds, at  
727 the option of the State of Mississippi, may be called in for  
728 payment and redemption at the call price named therein and accrued  
729 interest on such date or dates named therein.

730 Section 109. The bonds issued under the provisions of  
731 Sections 97 through 118 of this act are general obligations of the  
732 State of Mississippi, and for the payment thereof the full faith  
733 and credit of the State of Mississippi is irrevocably pledged. If  
734 the funds appropriated by the Legislature are insufficient to pay  
735 the principal of and the interest on such bonds as they become  
736 due, then the deficiency shall be paid by the State Treasurer from  
737 any funds in the State Treasury not otherwise appropriated. All  
738 such bonds shall contain recitals on their faces substantially  
739 covering the provisions of this section.

740 Section 110. Upon the issuance and sale of bonds under the  
741 provisions of Sections 97 through 118 of this act, the commission  
742 shall transfer the proceeds of any such sale or sales to the  
743 special funds created in Sections 98, 99, 100, 101 and 102 of this  
744 act in the amounts provided for in Sections 103(2) and 104 of this  
745 act. The proceeds of such bonds shall be disbursed solely upon  
746 the order of the Department of Finance and Administration under  
747 such restrictions, if any, as may be contained in the resolution  
748 providing for the issuance of the bonds.

749 Section 111. The bonds authorized under Sections 97 through  
750 118 of this act may be issued without any other proceedings or the

751 happening of any other conditions or things other than those  
752 proceedings, conditions and things which are specified or required  
753 by Sections 97 through 118 of this act. Any resolution providing  
754 for the issuance of bonds under the provisions of Sections 97  
755 through 118 of this act shall become effective immediately upon  
756 its adoption by the commission, and any such resolution may be  
757 adopted at any regular or special meeting of the commission by a  
758 majority of its members.

759 Section 112. The bonds authorized under the authority of  
760 Sections 97 through 118 of this act may be validated in the  
761 Chancery Court of the First Judicial District of Hinds County,  
762 Mississippi, in the manner and with the force and effect provided  
763 by Chapter 13, Title 31, Mississippi Code of 1972, for the  
764 validation of county, municipal, school district and other bonds.  
765 The notice to taxpayers required by such statutes shall be  
766 published in a newspaper published or having a general circulation  
767 in the City of Jackson, Mississippi.

768 Section 113. Any holder of bonds issued under the provisions  
769 of Sections 97 through 118 of this act or of any of the interest  
770 coupons pertaining thereto may, either at law or in equity, by  
771 suit, action, mandamus or other proceeding, protect and enforce  
772 any and all rights granted under Sections 97 through 118 of this  
773 act, or under such resolution, and may enforce and compel  
774 performance of all duties required by Sections 97 through 118 of  
775 this act to be performed, in order to provide for the payment of  
776 bonds and interest thereon.

777 Section 114. All bonds issued under the provisions of  
778 Sections 97 through 118 of this act shall be legal investments for  
779 trustees and other fiduciaries, and for savings banks, trust  
780 companies and insurance companies organized under the laws of the  
781 State of Mississippi, and such bonds shall be legal securities  
782 which may be deposited with and shall be received by all public  
783 officers and bodies of this state and all municipalities and



784 political subdivisions for the purpose of securing the deposit of  
785 public funds.

786         Section 115. Bonds issued under the provisions of Sections  
787 97 through 118 of this act and income therefrom shall be exempt  
788 from all taxation in the State of Mississippi.

789         Section 116. The proceeds of the bonds issued under Sections  
790 97 through 118 of this act shall be used solely for the purposes  
791 herein provided, including the costs incident to the issuance and  
792 sale of such bonds.

793         Section 117. The State Treasurer is authorized, without  
794 further process of law, to certify to the Department of Finance  
795 and Administration the necessity for warrants, and the Department  
796 of Finance and Administration is authorized and directed to issue  
797 such warrants, in such amounts as may be necessary to pay when due  
798 the principal of, premium, if any, and interest on, or the  
799 accreted value of, all bonds issued under Sections 97 through 118  
800 of this act; and the State Treasurer shall forward the necessary  
801 amount to the designated place or places of payment of such bonds  
802 in ample time to discharge such bonds, or the interest thereon, on  
803 the due dates thereof.

804         Section 118. Sections 97 through 118 of this act shall be  
805 deemed to be full and complete authority for the exercise of the  
806 powers herein granted, but Sections 97 through 118 of this act  
807 shall not be deemed to repeal or to be in derogation of any  
808 existing law of this state.

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