

## REPORT OF CONFERENCE COMMITTEE

MR. PRESIDENT AND MR. SPEAKER:

We, the undersigned conferees, have had under consideration the amendments to the following entitled BILL:

S. B. No. 3065: Bonds; authorize for various purposes.

We, therefore, respectfully submit the following report and recommendation:

1. That the House recede from its Amendment No. 1.
2. That the Senate and House adopt the following amendment:

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

250           **SECTION 1.** (1) As used in this section, the following words  
251 shall have the meanings ascribed herein unless the context clearly  
252 requires otherwise:

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

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

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

262           (2) (a) (i) A special fund, to be designated as the "2019  
263 IHL Capital Improvements Fund," is created within the State

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

270 (ii) Monies deposited into the fund shall be  
 271 disbursed, in the discretion of the Department of Finance and  
 272 Administration, with the approval of the Board of Trustees of  
 273 State Institutions of Higher Learning on those projects related to  
 274 the universities under its management and control to pay the costs  
 275 of capital improvements, renovation and/or repair of existing  
 276 facilities, furnishings and/or equipping facilities for public  
 277 facilities as hereinafter described:

		<b>AMOUNT</b>
<b>NAME</b>	<b>PROJECT</b>	<b>ALLOCATED</b>
280	Alcorn State University.....	\$ 6,320,000.00
281	Planning, repair,	
282	renovation, life safety	
283	and ADA code upgrades,	
284	furnishing and equipping	
285	of campus buildings,	
286	facilities, and infrastructure	
287	and continuation and	
288	completion of previously	

289 authorized projects.....\$ 6,320,000.00  
 290 Alcorn State University/Division of  
 291 Agriculture.....\$ 720,000.00  
 292 Phase I of repair, renovation,  
 293 furnishing, equipping and  
 294 expansion of and additions  
 295 to the Child Development  
 296 Laboratory Center.....\$ 720,000.00  
 297 Delta State University.....\$ 7,320,000.00  
 298 Planning, repair,  
 299 renovation, life safety  
 300 and ADA code upgrades,  
 301 furnishing and equipping  
 302 and expansion of and  
 303 additions to campus  
 304 buildings, facilities,  
 305 and infrastructure.....\$ 7,320,000.00  
 306 Jackson State University.....\$ 6,740,000.00  
 307 Repair, renovation,  
 308 furnishing, equipping and  
 309 expansion of and additions  
 310 and improvements to campus  
 311 buildings, facilities  
 312 and infrastructure.....\$ 6,740,000.00  
 313 Mississippi State University.....\$ 10,320,000.00

314 Phase II of construction,  
 315 furnishing and equipping of  
 316 a new building and related  
 317 facilities to house the  
 318 Kinesiology Department.....\$ 10,000,000.00  
 319 Preplanning of construction,  
 320 demolition, furnishing and  
 321 equipping of a new building  
 322 and related facilities to  
 323 house the College of  
 324 Architecture, Art  
 325 and Design.....\$ 320,000.00  
 326 Mississippi State University/Division of  
 327 Agriculture, Forestry and Veterinary Medicine.....\$ 7,987,500.00  
 328 Repair and renovation o  
 329 buildings and related  
 330 facilities at the  
 331 Sustainable Bioproducts  
 332 Complex and repair and  
 333 renovation of Ballew Hall  
 334 and related facilities.....\$ 7,987,500.00  
 335 Mississippi University for Women.....\$ 6,645,000.00  
 336 Phase I of construction,  
 337 furnishing and equipping of  
 338 a new building and related

339 facilities to house the  
 340 Culinary Arts Program.....\$ 6,645,000.00  
 341 Mississippi Valley State University.....\$ 6,320,000.00  
 342 Phase I of Student Union  
 343 improvements and planning,  
 344 repair, renovation, life  
 345 safety and ADA code upgrades,  
 346 furnishing and equipping  
 347 and expansion of and  
 348 additions to campus  
 349 buildings, facilities, and  
 350 infrastructure.....\$ 6,320,000.00  
 351 University of Mississippi.....\$ 5,320,000.00  
 352 Repair, renovation,  
 353 furnishing, equipping and  
 354 expansion of and additions  
 355 to the Data Center Building  
 356 and related facilities.....\$ 5,320,000.00  
 357 University of Mississippi Medical Center.....\$ 12,000,000.00  
 358 Matching funds for site  
 359 development, planning,  
 360 design, construction, repair,  
 361 renovation, furnishing,  
 362 equipping, additions  
 363 to and expansion of

364 Blair E. Batson Children's  
 365 Hospital and related  
 366 facilities at the  
 367 University of Mississippi  
 368 Medical Center.....\$ 12,000,000.00  
 369 University of Southern Mississippi.....\$ 13,300,000.00  
 370 Planning, repair,  
 371 renovation, life safety  
 372 and ADA code upgrades,  
 373 furnishing and equipping  
 374 and expansion of and  
 375 additions to campus  
 376 buildings including the  
 377 Cook Library and Old  
 378 Kinesiology, other  
 379 facilities, and  
 380 infrastructure.....\$ 8,300,000.00  
 381 Construction of improvements,  
 382 upgrades and additions to  
 383 campus infrastructure  
 384 including roads and  
 385 streets, sidewalks,  
 386 parking lots and related  
 387 facilities.....\$ 5,000,000.00  
 388 University of Southern Mississippi/Gulf

389 Coast Campuses.....\$ 1,700,000.00  
390 Planning, repair,  
391 renovation, life safety,  
392 and ADA code upgrades,  
393 furnishing and equipping  
394 of campus buildings,  
395 facilities, and  
396 infrastructure at any of  
397 the coast campuses including  
398 Gulf Park, Halstead and Cedar  
399 Point.....\$ 1,700,000.00  
400 IHL Education and Research Center.....\$ 690,000.00  
401 Repair, renovation,  
402 furnishing, equipping and  
403 expansion of and additions  
404 and improvements to campus  
405 buildings, facilities  
406 and infrastructure.....\$ 690,000.00  
407 **TOTAL.....\$ 85,382,500.00**

408 (b) (i) Amounts deposited into such special fund shall  
409 be disbursed to pay the costs of projects described in paragraph  
410 (a) of this subsection. If any monies in such special fund are  
411 not used within four (4) years after the date the proceeds of the  
412 bonds authorized under this section are deposited into the special  
413 fund, then the institution of higher learning for which any unused

414 monies are allocated under paragraph (a) of this subsection shall  
415 provide an accounting of such unused monies to the commission.  
416 Promptly after the commission has certified, by resolution duly  
417 adopted, that the projects described in paragraph (a) of this  
418 subsection shall have been completed, abandoned, or cannot be  
419 completed in a timely fashion, any amounts remaining in such  
420 special fund shall be applied to pay debt service on the bonds  
421 issued under this section, in accordance with the proceedings  
422 authorizing the issuance of such bonds and as directed by the  
423 commission.

424                   (ii) Monies in the special fund may be used to  
425 reimburse reasonable actual and necessary costs incurred by the  
426 Department of Finance and Administration, acting through the  
427 Bureau of Building, Grounds and Real Property Management, in  
428 administering or providing assistance directly related to a  
429 project described in paragraph (a) of this subsection. An  
430 accounting of actual costs incurred for which reimbursement is  
431 sought shall be maintained for each project by the Department of  
432 Finance and Administration, Bureau of Building, Grounds and Real  
433 Property Management. Reimbursement of reasonable actual and  
434 necessary costs for a project shall not exceed two percent (2%) of  
435 the proceeds of bonds issued for such project. Monies authorized  
436 for a particular project may not be used to reimburse  
437 administrative costs for unrelated projects.



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

449           (d) Any amounts allocated to an institution of higher  
450 learning that are in excess of that needed to complete the  
451 projects at such institution of higher learning that are described  
452 in paragraph (a) of this subsection may be used for general  
453 repairs and renovations at the institution of higher learning.

454           (3) (a) The commission, at one time, or from time to time,  
455 may declare by resolution the necessity for issuance of general  
456 obligation bonds of the State of Mississippi to provide funds for  
457 all costs incurred or to be incurred for the purposes described in  
458 subsection (2) of this section. Upon the adoption of a resolution  
459 by the Department of Finance and Administration declaring the  
460 necessity for the issuance of any part or all of the general  
461 obligation bonds authorized by this section, the Department of  
462 Finance and Administration shall deliver a certified copy of its

463 resolution or resolutions to the commission. Upon receipt of such  
464 resolution, the commission, in its discretion, may act as issuing  
465 agent, prescribe the form of the bonds, determine the appropriate  
466 method for sale of the bonds, advertise for and accept bids or  
467 negotiate the sale of the bonds, issue and sell the bonds so  
468 authorized to be sold, and do any and all other things necessary  
469 and advisable in connection with the issuance and sale of such  
470 bonds. The total amount of bonds issued under this section shall  
471 not exceed Eighty-five Million Three Hundred Eighty-two Thousand  
472 Five Hundred Dollars (\$85,382,500.00). No bonds shall be issued  
473 under this section after July 1, 2023.

474 (b) Any investment earnings on amounts deposited into  
475 the special fund created in subsection (2) of this section shall  
476 be used to pay debt service on bonds issued under this section, in  
477 accordance with the proceedings authorizing issuance of such  
478 bonds.

479 (4) The principal of and interest on the bonds authorized  
480 under this section shall be payable in the manner provided in this  
481 subsection. Such bonds shall bear such date or dates, be in such  
482 denomination or denominations, bear interest at such rate or rates  
483 (not to exceed the limits set forth in Section 75-17-101,  
484 Mississippi Code of 1972), be payable at such place or places  
485 within or without the State of Mississippi, shall mature  
486 absolutely at such time or times not to exceed twenty-five (25)  
487 years from date of issue, be redeemable before maturity at such

488 time or times and upon such terms, with or without premium, shall  
489 bear such registration privileges, and shall be substantially in  
490 such form, all as shall be determined by resolution of the  
491 commission.

492 (5) The bonds authorized by this section shall be signed by  
493 the chairman of the commission, or by his facsimile signature, and  
494 the official seal of the commission shall be affixed thereto,  
495 attested by the secretary of the commission. The interest  
496 coupons, if any, to be attached to such bonds may be executed by  
497 the facsimile signatures of such officers. Whenever any such  
498 bonds shall have been signed by the officials designated to sign  
499 the bonds who were in office at the time of such signing but who  
500 may have ceased to be such officers before the sale and delivery  
501 of such bonds, or who may not have been in office on the date such  
502 bonds may bear, the signatures of such officers upon such bonds  
503 and coupons shall nevertheless be valid and sufficient for all  
504 purposes and have the same effect as if the person so officially  
505 signing such bonds had remained in office until their delivery to  
506 the purchaser, or had been in office on the date such bonds may  
507 bear. However, notwithstanding anything herein to the contrary,  
508 such bonds may be issued as provided in the Registered Bond Act of  
509 the State of Mississippi.

510 (6) All bonds and interest coupons issued under the  
511 provisions of this section have all the qualities and incidents of  
512 negotiable instruments under the provisions of the Uniform

513 Commercial Code, and in exercising the powers granted by this  
514 section, the commission shall not be required to and need not  
515 comply with the provisions of the Uniform Commercial Code.

516 (7) The commission shall act as issuing agent for the bonds  
517 authorized under this section, prescribe the form of the bonds,  
518 determine the appropriate method for sale of the bonds, advertise  
519 for and accept bids or negotiate the sale of the bonds, issue and  
520 sell the bonds, pay all fees and costs incurred in such issuance  
521 and sale, and do any and all other things necessary and advisable  
522 in connection with the issuance and sale of such bonds. The  
523 commission is authorized and empowered to pay the costs that are  
524 incident to the sale, issuance and delivery of the bonds  
525 authorized under this section from the proceeds derived from the  
526 sale of such bonds. The commission may sell such bonds on sealed  
527 bids at public sale or may negotiate the sale of the bonds for  
528 such price as it may determine to be for the best interest of the  
529 State of Mississippi. All interest accruing on such bonds so  
530 issued shall be payable semiannually or annually.

531 If such bonds are sold by sealed bids at public sale, notice  
532 of the sale shall be published at least one time, not less than  
533 ten (10) days before the date of sale, and shall be so published  
534 in one or more newspapers published or having a general  
535 circulation in the City of Jackson, Mississippi, selected by the  
536 commission.

537           The commission, when issuing any bonds under the authority of  
538 this section, may provide that bonds, at the option of the State  
539 of Mississippi, may be called in for payment and redemption at the  
540 call price named therein and accrued interest on such date or  
541 dates named therein.

542           (8) The bonds issued under the provisions of this section  
543 are general obligations of the State of Mississippi, and for the  
544 payment thereof the full faith and credit of the State of  
545 Mississippi is irrevocably pledged. If the funds appropriated by  
546 the Legislature are insufficient to pay the principal of and the  
547 interest on such bonds as they become due, then the deficiency  
548 shall be paid by the State Treasurer from any funds in the State  
549 Treasury not otherwise appropriated. All such bonds shall contain  
550 recitals on their faces substantially covering the provisions of  
551 this subsection.

552           (9) Upon the issuance and sale of bonds under the provisions  
553 of this section, the commission shall transfer the proceeds of any  
554 such sale or sales to the special funds created in subsection (2)  
555 of this section. The proceeds of such bonds shall be disbursed  
556 solely upon the order of the Department of Finance and  
557 Administration under such restrictions, if any, as may be  
558 contained in the resolution providing for the issuance of the  
559 bonds.

560           (10) The bonds authorized under this section may be issued  
561 without any other proceedings or the happening of any other

562 conditions or things other than those proceedings, conditions and  
563 things which are specified or required by this section. Any  
564 resolution providing for the issuance of bonds under the  
565 provisions of this section shall become effective immediately upon  
566 its adoption by the commission, and any such resolution may be  
567 adopted at any regular or special meeting of the commission by a  
568 majority of its members.

569 (11) The bonds authorized under the authority of this  
570 section may be validated in the Chancery Court of the First  
571 Judicial District of Hinds County, Mississippi, in the manner and  
572 with the force and effect provided by Chapter 13, Title 31,  
573 Mississippi Code of 1972, for the validation of county, municipal,  
574 school district and other bonds. The notice to taxpayers required  
575 by such statutes shall be published in a newspaper published or  
576 having a general circulation in the City of Jackson, Mississippi.

577 (12) Any holder of bonds issued under the provisions of this  
578 section or of any of the interest coupons pertaining thereto may,  
579 either at law or in equity, by suit, action, mandamus or other  
580 proceeding, protect and enforce any and all rights granted under  
581 this section, or under such resolution, and may enforce and compel  
582 performance of all duties required by this section to be  
583 performed, in order to provide for the payment of bonds and  
584 interest thereon.

585 (13) All bonds issued under the provisions of this section  
586 shall be legal investments for trustees and other fiduciaries, and

587 for savings banks, trust companies and insurance companies  
588 organized under the laws of the State of Mississippi, and such  
589 bonds shall be legal securities which may be deposited with and  
590 shall be received by all public officers and bodies of this state  
591 and all municipalities and political subdivisions for the purpose  
592 of securing the deposit of public funds.

593 (14) Bonds issued under the provisions of this section and  
594 income therefrom shall be exempt from all taxation in the State of  
595 Mississippi.

596 (15) The proceeds of the bonds issued under this section  
597 shall be used solely for the purposes herein provided, including  
598 the costs incident to the issuance and sale of such bonds.

599 (16) The State Treasurer is authorized, without further  
600 process of law, to certify to the Department of Finance and  
601 Administration the necessity for warrants, and the Department of  
602 Finance and Administration is authorized and directed to issue  
603 such warrants, in such amounts as may be necessary to pay when due  
604 the principal of, premium, if any, and interest on, or the  
605 accreted value of, all bonds issued under this section; and the  
606 State Treasurer shall forward the necessary amount to the  
607 designated place or places of payment of such bonds in ample time  
608 to discharge such bonds, or the interest thereon, on the due dates  
609 thereof.

610 (17) This section shall be deemed to be full and complete  
611 authority for the exercise of the powers herein granted, but this

612 section shall not be deemed to repeal or to be in derogation of  
613 any existing law of this state.

614         **SECTION 2.** (1) As used in this section, the following words  
615 shall have the meanings ascribed herein unless the context clearly  
616 requires otherwise:

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

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

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

626         (2) (a) (i) A special fund, to be designated as the "2019  
627 State Agencies Capital Improvements Fund," is created within the  
628 State Treasury. The fund shall be maintained by the State  
629 Treasurer as a separate and special fund, separate and apart from  
630 the General Fund of the state. Unexpended amounts remaining in  
631 the fund at the end of a fiscal year shall not lapse into the  
632 State General Fund, and any interest earned or investment earnings  
633 on amounts in the fund shall be deposited into such fund.

634                 (ii) Monies deposited into the fund shall be  
635 disbursed, in the discretion of the Department of Finance and  
636 Administration, to pay the costs of capital improvements,



637 renovation and/or repair of existing facilities, furnishings  
638 and/or equipping facilities for public facilities as hereinafter  
639 described:

640 **STATE AGENCIES.....\$ 38,600,000.00**

641 Department of Corrections.....\$ 4,000,000.00

642     Planning, critical repair  
643         and renovation of and code  
644         upgrades and improvements  
645         to department buildings,  
646         facilities and infrastructure  
647         and facilities under  
648         the care and control  
649         of the department; planning, repair  
650         and replacement of roofing  
651         for department buildings  
652         and facilities under  
653         the care and control  
654         of the department; planning, repair  
655         and renovation of and  
656         upgrades and improvements  
657         to security of department  
658         buildings and facilities  
659         and facilities under  
660         the care and control  
661         of the department.....\$ 4,000,000.00

662 Department of Finance and Administration.....\$ 11,350,000.00  
 663 Continuation of planning  
 664 repair and restoration  
 665 of the New Capitol  
 666 and Capitol Grounds.....\$ 4,400,000.00  
 667 Planning, repair,  
 668 renovation, furnishing  
 669 and equipping of  
 670 and improvements to  
 671 Capitol Complex buildings,  
 672 facilities, grounds and  
 673 infrastructure.....\$ 5,450,000.00  
 674 Planning, construction,  
 675 furnishing and equipping  
 676 of an emergency air response  
 677 station for the central  
 678 Mississippi region.....\$ 1,500,000.00  
 679 Department of Mental Health.....\$ 4,000,000.00  
 680 Planning, repair,  
 681 and replacement of roofing  
 682 and mechanical systems  
 683 and equipment for  
 684 buildings and facilities  
 685 at East Mississippi  
 686 State Hospital; planning, repair

687 and replacement of  
688 plumbing systems  
689 at the Mississippi  
690 State Hospital; planning, repair  
691 and restoration  
692 of, or replacement  
693 of windows at the  
694 Mississippi State Hospital; planning, repair  
695 and renovations  
696 for ADA compliance  
697 for buildings and facilities  
698 at Boswell Regional Center; planning, repair  
699 and replacement of mechanical  
700 systems at the Central  
701 Mississippi Residential Center; planning, repair  
702 and replacement of roofing  
703 for buildings and facilities  
704 at Ellisville State School; planning, repair  
705 and renovations  
706 for ADA compliance  
707 for buildings and facilities  
708 at Ellisville State School; planning, repair  
709 and replacement of  
710 generators for campus  
711 buildings and facilities

712 and for community group homes  
 713 at Ellisville State School; planning and construction  
 714 of new and replacement  
 715 generators for group homes  
 716 at Hudspeth Regional Center; planning, repair  
 717 and replacement of roofing  
 718 for buildings and facilities  
 719 at North Mississippi  
 720 Regional Center; planning, repair  
 721 and replacement of  
 722 generators for campus  
 723 buildings and facilities  
 724 and for community group homes  
 725 at South Mississippi  
 726 Regional Center; planning, repair  
 727 and renovation of  
 728 cottage kitchens  
 729 at South Mississippi  
 730 State Hospital.....\$ 4,000,000.00  
 731 Department of Wildlife, Fisheries and Parks.....\$ 4,000,000.00  
 732 Planning, repair,  
 733 rehabilitation and upgrades  
 734 of high hazard dams,  
 735 spillways and other  
 736 structures and facilities.....\$ 4,000,000.00

737 Mississippi Fair Commission.....\$ 2,250,000.00  
738 Planning and replacement  
739 of Coliseum seating.....\$ 2,250,000.00  
740 Mississippi Military Department.....\$ 2,000,000.00  
741 Matching funds for  
742 planning, repair,  
743 renovation of and  
744 upgrades and improvements  
745 to readiness centers.....\$ 2,000,000.00  
746 State Fire Academy.....\$ 11,000,000.00  
747 Planning, repair,  
748 renovation, furnishing  
749 and equipping of and  
750 expansion of administration,  
751 kitchen and dining  
752 facilities at the  
753 Mississippi State Fire  
754 Academy in Rankin  
755 County, Mississippi; construction,  
756 furnishing and equipping of a fire  
757 station, dormitory, disaster staging  
758 area and related infrastructure and  
759 facilities site and infrastructure  
760 construction, acquisition of property  
761 for parking and continuation of

762 previously authorized projects at  
763 the Mississippi State Fire Academy in  
764 Rankin County, Mississippi.....\$ 11,000,000.00  
765 **TOTAL.....\$ 38,600,000.00**

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

782 (ii) Monies in the special fund may be used to  
783 reimburse reasonable actual and necessary costs incurred by the  
784 Department of Finance and Administration, acting through the  
785 Bureau of Building, Grounds and Real Property Management, in  
786 administering or providing assistance directly related to a

787 project described in paragraph (a) of this subsection. An  
788 accounting of actual costs incurred for which reimbursement is  
789 sought shall be maintained for each project by the Department of  
790 Finance and Administration, Bureau of Building, Grounds and Real  
791 Property Management. Reimbursement of reasonable actual and  
792 necessary costs for a project shall not exceed two percent (2%) of  
793 the proceeds of bonds issued for such project. Monies authorized  
794 for a particular project may not be used to reimburse  
795 administrative costs for unrelated projects.

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

807 (d) Any amounts allocated to an agency that are in  
808 excess of that needed to complete the projects at such agency that  
809 are described in paragraph (a) of this subsection may be used for  
810 general repairs and renovations at the agency.

811           (3) (a) The commission, at one time, or from time to time,  
812 may declare by resolution the necessity for issuance of general  
813 obligation bonds of the State of Mississippi to provide funds for  
814 all costs incurred or to be incurred for the purposes described in  
815 subsection (2) of this section. Upon the adoption of a resolution  
816 by the Department of Finance and Administration declaring the  
817 necessity for the issuance of any part or all of the general  
818 obligation bonds authorized by this section, the Department of  
819 Finance and Administration shall deliver a certified copy of its  
820 resolution or resolutions to the commission. Upon receipt of such  
821 resolution, the commission, in its discretion, may act as issuing  
822 agent, prescribe the form of the bonds, determine the appropriate  
823 method for sale of the bonds, advertise for and accept bids or  
824 negotiate the sale of the bonds, issue and sell the bonds so  
825 authorized to be sold, and do any and all other things necessary  
826 and advisable in connection with the issuance and sale of such  
827 bonds. The total amount of bonds issued under this section shall  
828 not exceed Thirty-eight Million Six Hundred Thousand Dollars  
829 (\$38,600,000.00). No bonds shall be issued under this section  
830 after July 1, 2023.

831           (b) Any investment earnings on amounts deposited into  
832 the special funds created in subsection (2) of this section shall  
833 be used to pay debt service on bonds issued under this section, in  
834 accordance with the proceedings authorizing issuance of such  
835 bonds.



836           (4) The principal of and interest on the bonds authorized  
837 under this section shall be payable in the manner provided in this  
838 subsection. Such bonds shall bear such date or dates, be in such  
839 denomination or denominations, bear interest at such rate or rates  
840 (not to exceed the limits set forth in Section 75-17-101,  
841 Mississippi Code of 1972), be payable at such place or places  
842 within or without the State of Mississippi, shall mature  
843 absolutely at such time or times not to exceed twenty-five (25)  
844 years from date of issue, be redeemable before maturity at such  
845 time or times and upon such terms, with or without premium, shall  
846 bear such registration privileges, and shall be substantially in  
847 such form, all as shall be determined by resolution of the  
848 commission.

849           (5) The bonds authorized by this section shall be signed by  
850 the chairman of the commission, or by his facsimile signature, and  
851 the official seal of the commission shall be affixed thereto,  
852 attested by the secretary of the commission. The interest  
853 coupons, if any, to be attached to such bonds may be executed by  
854 the facsimile signatures of such officers. Whenever any such  
855 bonds shall have been signed by the officials designated to sign  
856 the bonds who were in office at the time of such signing but who  
857 may have ceased to be such officers before the sale and delivery  
858 of such bonds, or who may not have been in office on the date such  
859 bonds may bear, the signatures of such officers upon such bonds  
860 and coupons shall nevertheless be valid and sufficient for all

861 purposes and have the same effect as if the person so officially  
862 signing such bonds had remained in office until their delivery to  
863 the purchaser, or had been in office on the date such bonds may  
864 bear. However, notwithstanding anything herein to the contrary,  
865 such bonds may be issued as provided in the Registered Bond Act of  
866 the State of Mississippi.

867 (6) All bonds and interest coupons issued under the  
868 provisions of this section have all the qualities and incidents of  
869 negotiable instruments under the provisions of the Uniform  
870 Commercial Code, and in exercising the powers granted by this  
871 section, the commission shall not be required to and need not  
872 comply with the provisions of the Uniform Commercial Code.

873 (7) The commission shall act as issuing agent for the bonds  
874 authorized under this section, prescribe the form of the bonds,  
875 determine the appropriate method for sale of the bonds, advertise  
876 for and accept bids or negotiate the sale of the bonds, issue and  
877 sell the bonds, pay all fees and costs incurred in such issuance  
878 and sale, and do any and all other things necessary and advisable  
879 in connection with the issuance and sale of such bonds. The  
880 commission is authorized and empowered to pay the costs that are  
881 incident to the sale, issuance and delivery of the bonds  
882 authorized under this section from the proceeds derived from the  
883 sale of such bonds. The commission may sell such bonds on sealed  
884 bids at public sale or may negotiate the sale of the bonds for  
885 such price as it may determine to be for the best interest of the

886 State of Mississippi. All interest accruing on such bonds so  
887 issued shall be payable semiannually or annually.

888 If such bonds are sold by sealed bids at public sale, notice  
889 of the sale shall be published at least one time, not less than  
890 ten (10) days before the date of sale, and shall be so published  
891 in one or more newspapers published or having a general  
892 circulation in the City of Jackson, Mississippi, selected by the  
893 commission.

894 The commission, when issuing any bonds under the authority of  
895 this section, may provide that bonds, at the option of the State  
896 of Mississippi, may be called in for payment and redemption at the  
897 call price named therein and accrued interest on such date or  
898 dates named therein.

899 (8) The bonds issued under the provisions of this section  
900 are general obligations of the State of Mississippi, and for the  
901 payment thereof the full faith and credit of the State of  
902 Mississippi is irrevocably pledged. If the funds appropriated by  
903 the Legislature are insufficient to pay the principal of and the  
904 interest on such bonds as they become due, then the deficiency  
905 shall be paid by the State Treasurer from any funds in the State  
906 Treasury not otherwise appropriated. All such bonds shall contain  
907 recitals on their faces substantially covering the provisions of  
908 this subsection.

909 (9) Upon the issuance and sale of bonds under the provisions  
910 of this section, the commission shall transfer the proceeds of any

911 such sale or sales to the special fund created in subsection (2)  
912 of this section. The proceeds of such bonds shall be disbursed  
913 solely upon the order of the Department of Finance and  
914 Administration under such restrictions, if any, as may be  
915 contained in the resolution providing for the issuance of the  
916 bonds.

917 (10) The bonds authorized under this section may be issued  
918 without any other proceedings or the happening of any other  
919 conditions or things other than those proceedings, conditions and  
920 things which are specified or required by this section. Any  
921 resolution providing for the issuance of bonds under the  
922 provisions of this section shall become effective immediately upon  
923 its adoption by the commission, and any such resolution may be  
924 adopted at any regular or special meeting of the commission by a  
925 majority of its members.

926 (11) The bonds authorized under the authority of this  
927 section may be validated in the Chancery Court of the First  
928 Judicial District of Hinds County, Mississippi, in the manner and  
929 with the force and effect provided by Chapter 13, Title 31,  
930 Mississippi Code of 1972, for the validation of county, municipal,  
931 school district and other bonds. The notice to taxpayers required  
932 by such statutes shall be published in a newspaper published or  
933 having a general circulation in the City of Jackson, Mississippi.

934 (12) Any holder of bonds issued under the provisions of this  
935 section or of any of the interest coupons pertaining thereto may,

936 either at law or in equity, by suit, action, mandamus or other  
937 proceeding, protect and enforce any and all rights granted under  
938 this section, or under such resolution, and may enforce and compel  
939 performance of all duties required by this section to be  
940 performed, in order to provide for the payment of bonds and  
941 interest thereon.

942 (13) All bonds issued under the provisions of this section  
943 shall be legal investments for trustees and other fiduciaries, and  
944 for savings banks, trust companies and insurance companies  
945 organized under the laws of the State of Mississippi, and such  
946 bonds shall be legal securities which may be deposited with and  
947 shall be received by all public officers and bodies of this state  
948 and all municipalities and political subdivisions for the purpose  
949 of securing the deposit of public funds.

950 (14) Bonds issued under the provisions of this section and  
951 income therefrom shall be exempt from all taxation in the State of  
952 Mississippi.

953 (15) The proceeds of the bonds issued under this section  
954 shall be used solely for the purposes herein provided, including  
955 the costs incident to the issuance and sale of such bonds.

956 (16) The State Treasurer is authorized, without further  
957 process of law, to certify to the Department of Finance and  
958 Administration the necessity for warrants, and the Department of  
959 Finance and Administration is authorized and directed to issue  
960 such warrants, in such amounts as may be necessary to pay when due

961 the principal of, premium, if any, and interest on, or the  
962 accreted value of, all bonds issued under this section; and the  
963 State Treasurer shall forward the necessary amount to the  
964 designated place or places of payment of such bonds in ample time  
965 to discharge such bonds, or the interest thereon, on the due dates  
966 thereof.

967 (17) This section shall be deemed to be full and complete  
968 authority for the exercise of the powers herein granted, but this  
969 section shall not be deemed to repeal or to be in derogation of  
970 any existing law of this state.

971 **SECTION 3.** (1) As used in this section, the following words  
972 shall have the meanings ascribed herein unless the context clearly  
973 requires otherwise:

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

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

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

983 (2) (a) (i) A special fund, to be designated as the "2019  
984 Community and Junior Colleges Capital Improvements Fund," is  
985 created within the State Treasury. The fund shall be maintained

986 by the State Treasurer as a separate and special fund, separate  
 987 and apart from the General Fund of the state. Unexpended amounts  
 988 remaining in the fund at the end of a fiscal year shall not lapse  
 989 into the State General Fund, and any interest earned or investment  
 990 earnings on amounts in the fund shall be deposited to the credit  
 991 of the fund. Monies in the fund may not be used or expended for  
 992 any purpose except as authorized under this act.

993 (ii) Monies deposited into the fund shall be  
 994 disbursed, in the discretion of the Department of Finance and  
 995 Administration, to pay the costs of acquisition of real property,  
 996 construction of new facilities, equipping and furnishing  
 997 facilities, including furniture and technology equipment and  
 998 infrastructure, and addition to or renovation of existing  
 999 facilities for community and junior college campuses as  
 1000 recommended by the Mississippi Community College Board. The  
 1001 amount to be expended at each community and junior college is as  
 1002 follows:

1003	Coahoma.....	\$ 1,160,000.00
1004	Copiah-Lincoln.....	1,360,000.00
1005	East Central.....	1,310,000.00
1006	East Mississippi.....	1,525,000.00
1007	Hinds.....	2,815,000.00
1008	Holmes.....	1,905,000.00
1009	Itawamba.....	1,755,000.00
1010	Jones.....	1,710,000.00

1011	Meridian.....	1,415,000.00
1012	Mississippi Delta.....	1,265,000.00
1013	Mississippi Gulf Coast.....	2,430,000.00
1014	Northeast Mississippi.....	1,435,000.00
1015	Northwest Mississippi.....	2,095,000.00
1016	Pearl River.....	1,640,000.00
1017	Southwest Mississippi.....	1,180,000.00
1018	<b>GRAND TOTAL.....</b>	<b>\$ 25,000,000.00</b>

1019 (b) Amounts deposited into such special fund shall be  
1020 disbursed to pay the costs of projects described in paragraph (a)  
1021 of this subsection. If any monies in such special fund are not  
1022 used within four (4) years after the date the proceeds of the  
1023 bonds authorized under this section are deposited into the special  
1024 fund, then the community college or junior college for which any  
1025 such monies are allocated under paragraph (a) of this subsection  
1026 shall provide an accounting of such unused monies to the  
1027 commission. Promptly after the commission has certified, by  
1028 resolution duly adopted, that the projects described in paragraph  
1029 (a) of this section shall have been completed, abandoned, or  
1030 cannot be completed in a timely fashion, any amounts remaining in  
1031 such special fund shall be applied to pay debt service on the  
1032 bonds issued under this section, in accordance with the  
1033 proceedings authorizing the issuance of such bonds and as directed  
1034 by the commission.



1035           (c) The Department of Finance and Administration,  
1036 acting through the Bureau of Building, Grounds and Real Property  
1037 Management, is expressly authorized and empowered to receive and  
1038 expend any local or other source funds in connection with the  
1039 expenditure of funds provided for in this section. The  
1040 expenditure of monies deposited into the special fund shall be  
1041 under the direction of the Department of Finance and  
1042 Administration, and such funds shall be paid by the State  
1043 Treasurer upon warrants issued by such department, which warrants  
1044 shall be issued upon requisitions signed by the Executive Director  
1045 of the Department of Finance and Administration, or his designee.

1046           (3) (a) The commission, at one time, or from time to time,  
1047 may declare by resolution the necessity for issuance of general  
1048 obligation bonds of the State of Mississippi to provide funds for  
1049 all costs incurred or to be incurred for the purposes described in  
1050 subsection (2) of this section. Upon the adoption of a resolution  
1051 by the Department of Finance and Administration declaring the  
1052 necessity for the issuance of any part or all of the general  
1053 obligation bonds authorized by this section, the Department of  
1054 Finance and Administration shall deliver a certified copy of its  
1055 resolution or resolutions to the commission. Upon receipt of such  
1056 resolution, the commission, in its discretion, may act as issuing  
1057 agent, prescribe the form of the bonds, determine the appropriate  
1058 method for sale of the bonds, advertise for and accept bids or  
1059 negotiate the sale of the bonds, issue and sell the bonds so

1060 authorized to be sold, and do any and all other things necessary  
1061 and advisable in connection with the issuance and sale of such  
1062 bonds. The total amount of bonds issued under this section shall  
1063 not exceed Twenty-five Million Dollars (\$25,000,000.00). No bonds  
1064 shall be issued under this section after July 1, 2023.

1065 (b) Any investment earnings on amounts deposited into  
1066 the special funds created in subsection (2) of this section shall  
1067 be used to pay debt service on bonds issued under this section, in  
1068 accordance with the proceedings authorizing issuance of such  
1069 bonds.

1070 (4) The principal of and interest on the bonds authorized  
1071 under this section shall be payable in the manner provided in this  
1072 subsection. Such bonds shall bear such date or dates, be in such  
1073 denomination or denominations, bear interest at such rate or rates  
1074 (not to exceed the limits set forth in Section 75-17-101,  
1075 Mississippi Code of 1972), be payable at such place or places  
1076 within or without the State of Mississippi, shall mature  
1077 absolutely at such time or times not to exceed twenty-five (25)  
1078 years from date of issue, be redeemable before maturity at such  
1079 time or times and upon such terms, with or without premium, shall  
1080 bear such registration privileges, and shall be substantially in  
1081 such form, all as shall be determined by resolution of the  
1082 commission.

1083 (5) The bonds authorized by this section shall be signed by  
1084 the chairman of the commission, or by his facsimile signature, and

1085 the official seal of the commission shall be affixed thereto,  
1086 attested by the secretary of the commission. The interest  
1087 coupons, if any, to be attached to such bonds may be executed by  
1088 the facsimile signatures of such officers. Whenever any such  
1089 bonds shall have been signed by the officials designated to sign  
1090 the bonds who were in office at the time of such signing but who  
1091 may have ceased to be such officers before the sale and delivery  
1092 of such bonds, or who may not have been in office on the date such  
1093 bonds may bear, the signatures of such officers upon such bonds  
1094 and coupons shall nevertheless be valid and sufficient for all  
1095 purposes and have the same effect as if the person so officially  
1096 signing such bonds had remained in office until their delivery to  
1097 the purchaser, or had been in office on the date such bonds may  
1098 bear. However, notwithstanding anything herein to the contrary,  
1099 such bonds may be issued as provided in the Registered Bond Act of  
1100 the State of Mississippi.

1101 (6) All bonds and interest coupons issued under the  
1102 provisions of this section have all the qualities and incidents of  
1103 negotiable instruments under the provisions of the Uniform  
1104 Commercial Code, and in exercising the powers granted by this  
1105 section, the commission shall not be required to and need not  
1106 comply with the provisions of the Uniform Commercial Code.

1107 (7) The commission shall act as issuing agent for the bonds  
1108 authorized under this section, prescribe the form of the bonds,  
1109 determine the appropriate method for sale of the bonds, advertise

1110 for and accept bids or negotiate the sale of the bonds, issue and  
1111 sell the bonds, pay all fees and costs incurred in such issuance  
1112 and sale, and do any and all other things necessary and advisable  
1113 in connection with the issuance and sale of such bonds. The  
1114 commission is authorized and empowered to pay the costs that are  
1115 incident to the sale, issuance and delivery of the bonds  
1116 authorized under this section from the proceeds derived from the  
1117 sale of such bonds. The commission may sell such bonds on sealed  
1118 bids at public sale or may negotiate the sale of the bonds for  
1119 such price as it may determine to be for the best interest of the  
1120 State of Mississippi. All interest accruing on such bonds so  
1121 issued shall be payable semiannually or annually.

1122 If such bonds are sold by sealed bids at public sale, notice  
1123 of the sale shall be published at least one time, not less than  
1124 ten (10) days before the date of sale, and shall be so published  
1125 in one or more newspapers published or having a general  
1126 circulation in the City of Jackson, Mississippi, selected by the  
1127 commission.

1128 The commission, when issuing any bonds under the authority of  
1129 this section, may provide that bonds, at the option of the State  
1130 of Mississippi, may be called in for payment and redemption at the  
1131 call price named therein and accrued interest on such date or  
1132 dates named therein.

1133 (8) The bonds issued under the provisions of this section  
1134 are general obligations of the State of Mississippi, and for the

1135 payment thereof the full faith and credit of the State of  
1136 Mississippi is irrevocably pledged. If the funds appropriated by  
1137 the Legislature are insufficient to pay the principal of and the  
1138 interest on such bonds as they become due, then the deficiency  
1139 shall be paid by the State Treasurer from any funds in the State  
1140 Treasury not otherwise appropriated. All such bonds shall contain  
1141 recitals on their faces substantially covering the provisions of  
1142 this subsection.

1143 (9) Upon the issuance and sale of bonds under the provisions  
1144 of this section, the commission shall transfer the proceeds of any  
1145 such sale or sales to the special fund created in subsection (2)  
1146 of this section. The proceeds of such bonds shall be disbursed  
1147 solely upon the order of the Department of Finance and  
1148 Administration under such restrictions, if any, as may be  
1149 contained in the resolution providing for the issuance of the  
1150 bonds.

1151 (10) The bonds authorized under this section may be issued  
1152 without any other proceedings or the happening of any other  
1153 conditions or things other than those proceedings, conditions and  
1154 things which are specified or required by this section. Any  
1155 resolution providing for the issuance of bonds under the  
1156 provisions of this section shall become effective immediately upon  
1157 its adoption by the commission, and any such resolution may be  
1158 adopted at any regular or special meeting of the commission by a  
1159 majority of its members.

1160           (11) The bonds authorized under the authority of this  
1161 section may be validated in the Chancery Court of the First  
1162 Judicial District of Hinds County, Mississippi, in the manner and  
1163 with the force and effect provided by Chapter 13, Title 31,  
1164 Mississippi Code of 1972, for the validation of county, municipal,  
1165 school district and other bonds. The notice to taxpayers required  
1166 by such statutes shall be published in a newspaper published or  
1167 having a general circulation in the City of Jackson, Mississippi.

1168           (12) Any holder of bonds issued under the provisions of this  
1169 section or of any of the interest coupons pertaining thereto may,  
1170 either at law or in equity, by suit, action, mandamus or other  
1171 proceeding, protect and enforce any and all rights granted under  
1172 this section, or under such resolution, and may enforce and compel  
1173 performance of all duties required by this section to be  
1174 performed, in order to provide for the payment of bonds and  
1175 interest thereon.

1176           (13) All bonds issued under the provisions of this section  
1177 shall be legal investments for trustees and other fiduciaries, and  
1178 for savings banks, trust companies and insurance companies  
1179 organized under the laws of the State of Mississippi, and such  
1180 bonds shall be legal securities which may be deposited with and  
1181 shall be received by all public officers and bodies of this state  
1182 and all municipalities and political subdivisions for the purpose  
1183 of securing the deposit of public funds.

1184 (14) Bonds issued under the provisions of this section and  
1185 income therefrom shall be exempt from all taxation in the State of  
1186 Mississippi.

1187 (15) The proceeds of the bonds issued under this section  
1188 shall be used solely for the purposes herein provided, including  
1189 the costs incident to the issuance and sale of such bonds.

1190 (16) The State Treasurer is authorized, without further  
1191 process of law, to certify to the Department of Finance and  
1192 Administration the necessity for warrants, and the Department of  
1193 Finance and Administration is authorized and directed to issue  
1194 such warrants, in such amounts as may be necessary to pay when due  
1195 the principal of, premium, if any, and interest on, or the  
1196 accreted value of, all bonds issued under this section; and the  
1197 State Treasurer shall forward the necessary amount to the  
1198 designated place or places of payment of such bonds in ample time  
1199 to discharge such bonds, or the interest thereon, on the due dates  
1200 thereof.

1201 (17) This section shall be deemed to be full and complete  
1202 authority for the exercise of the powers herein granted, but this  
1203 section shall not be deemed to repeal or to be in derogation of  
1204 any existing law of this state.

1205 **SECTION 4.** (1) As used in this section, the following words  
1206 shall have the meanings ascribed herein unless the context clearly  
1207 requires otherwise:

1208           (a) "Accreted value" of any bond means, as of any date  
1209 of computation, an amount equal to the sum of (i) the stated  
1210 initial value of such bond, plus (ii) the interest accrued thereon  
1211 from the issue date to the date of computation at the rate,  
1212 compounded semiannually, that is necessary to produce the  
1213 approximate yield to maturity shown for bonds of the same  
1214 maturity.

1215           (b) "State" means the State of Mississippi.

1216           (c) "Commission" means the State Bond Commission.

1217           (2) (a) (i) A special fund, to be designated the "2019  
1218 Mississippi Aquarium Construction Fund," is created within the  
1219 State Treasury. The fund shall be maintained by the State  
1220 Treasurer as a separate and special fund, separate and apart from  
1221 the General Fund of the state. Unexpended amounts remaining in  
1222 the fund at the end of a fiscal year shall not lapse into the  
1223 State General Fund, and any interest earned or investment earnings  
1224 on amounts in the fund shall be deposited into such fund.

1225                       (ii) Monies deposited into the fund shall be  
1226 disbursed, in the discretion of the Department of Finance and  
1227 Administration, to assist the City of Gulfport, Mississippi, in  
1228 paying costs associated with the construction, furnishing and  
1229 equipping of the Mississippi Aquarium and related facilities in  
1230 Gulfport, Mississippi, and infrastructure related to the aquarium  
1231 and related facilities.



1232           (b) Amounts deposited into such special fund shall be  
1233 disbursed to pay the costs of the projects described in paragraph  
1234 (a) of this subsection. Promptly after the commission has  
1235 certified, by resolution duly adopted, that the projects described  
1236 in paragraph (a) of this subsection shall have been completed,  
1237 abandoned, or cannot be completed in a timely fashion, any amounts  
1238 remaining in such special fund shall be applied to pay debt  
1239 service on the bonds issued under this section, in accordance with  
1240 the proceedings authorizing the issuance of such bonds and as  
1241 directed by the commission.

1242           (3) (a) The commission, at one time, or from time to time,  
1243 may declare by resolution the necessity for issuance of general  
1244 obligation bonds of the State of Mississippi to provide funds for  
1245 all costs incurred or to be incurred for the purposes described in  
1246 subsection (2) of this section. Upon the adoption of a resolution  
1247 by the Department of Finance and Administration, declaring the  
1248 necessity for the issuance of any part or all of the general  
1249 obligation bonds authorized by this subsection, the department  
1250 shall deliver a certified copy of its resolution or resolutions to  
1251 the commission. Upon receipt of such resolution, the commission,  
1252 in its discretion, may act as the issuing agent, prescribe the  
1253 form of the bonds, determine the appropriate method for sale of  
1254 the bonds, advertise for and accept bids or negotiate the sale of  
1255 the bonds, issue and sell the bonds so authorized to be sold, and  
1256 do any and all other things necessary and advisable in connection

1257 with the issuance and sale of such bonds. The total amount of  
1258 bonds issued under this section shall not exceed Four Million  
1259 Dollars (\$4,000,000.00). No bonds shall be issued under this  
1260 section after July 1, 2023.

1261 (b) Any investment earnings on amounts deposited into  
1262 the special fund created in subsection (2) of this section shall  
1263 be used to pay debt service on bonds issued under this section, in  
1264 accordance with the proceedings authorizing issuance of such  
1265 bonds.

1266 (4) The principal of and interest on the bonds authorized  
1267 under this section shall be payable in the manner provided in this  
1268 subsection. Such bonds shall bear such date or dates, be in such  
1269 denomination or denominations, bear interest at such rate or rates  
1270 (not to exceed the limits set forth in Section 75-17-101,  
1271 Mississippi Code of 1972), be payable at such place or places  
1272 within or without the State of Mississippi, shall mature  
1273 absolutely at such time or times not to exceed twenty-five (25)  
1274 years from date of issue, be redeemable before maturity at such  
1275 time or times and upon such terms, with or without premium, shall  
1276 bear such registration privileges, and shall be substantially in  
1277 such form, all as shall be determined by resolution of the  
1278 commission.

1279 (5) The bonds authorized by this section shall be signed by  
1280 the chairman of the commission, or by his facsimile signature, and  
1281 the official seal of the commission shall be affixed thereto,

1282 attested by the secretary of the commission. The interest  
1283 coupons, if any, to be attached to such bonds may be executed by  
1284 the facsimile signatures of such officers. Whenever any such  
1285 bonds shall have been signed by the officials designated to sign  
1286 the bonds who were in office at the time of such signing but who  
1287 may have ceased to be such officers before the sale and delivery  
1288 of such bonds, or who may not have been in office on the date such  
1289 bonds may bear, the signatures of such officers upon such bonds  
1290 and coupons shall nevertheless be valid and sufficient for all  
1291 purposes and have the same effect as if the person so officially  
1292 signing such bonds had remained in office until their delivery to  
1293 the purchaser, or had been in office on the date such bonds may  
1294 bear. However, notwithstanding anything herein to the contrary,  
1295 such bonds may be issued as provided in the Registered Bond Act of  
1296 the State of Mississippi.

1297 (6) All bonds and interest coupons issued under the  
1298 provisions of this section have all the qualities and incidents of  
1299 negotiable instruments under the provisions of the Uniform  
1300 Commercial Code, and in exercising the powers granted by this  
1301 section, the commission shall not be required to and need not  
1302 comply with the provisions of the Uniform Commercial Code.

1303 (7) The commission shall act as issuing agent for the bonds  
1304 authorized under this section, prescribe the form of the bonds,  
1305 determine the appropriate method for sale of the bonds, advertise  
1306 for and accept bids or negotiate the sale of the bonds, issue and

1307 sell the bonds so authorized to be sold, pay all fees and costs  
1308 incurred in such issuance and sale, and do any and all other  
1309 things necessary and advisable in connection with the issuance and  
1310 sale of such bonds. The commission is authorized and empowered to  
1311 pay the costs that are incident to the sale, issuance and delivery  
1312 of the bonds authorized under this section from the proceeds  
1313 derived from the sale of such bonds. The commission may sell such  
1314 bonds on sealed bids at public sale or may negotiate the sale of  
1315 the bonds for such price as it may determine to be for the best  
1316 interest of the State of Mississippi. All interest accruing on  
1317 such bonds so issued shall be payable semiannually or annually.

1318 If such bonds are sold by sealed bids at public sale, notice  
1319 of the sale shall be published at least one time, not less than  
1320 ten (10) days before the date of sale, and shall be so published  
1321 in one or more newspapers published or having a general  
1322 circulation in the City of Jackson, Mississippi, selected by the  
1323 commission.

1324 The commission, when issuing any bonds under the authority of  
1325 this section, may provide that bonds, at the option of the State  
1326 of Mississippi, may be called in for payment and redemption at the  
1327 call price named therein and accrued interest on such date or  
1328 dates named therein.

1329 (8) The bonds issued under the provisions of this section  
1330 are general obligations of the State of Mississippi, and for the  
1331 payment thereof the full faith and credit of the State of

1332 Mississippi is irrevocably pledged. If the funds appropriated by  
1333 the Legislature are insufficient to pay the principal of and the  
1334 interest on such bonds as they become due, then the deficiency  
1335 shall be paid by the State Treasurer from any funds in the State  
1336 Treasury not otherwise appropriated. All such bonds shall contain  
1337 recitals on their faces substantially covering the provisions of  
1338 this subsection.

1339 (9) Upon the issuance and sale of bonds under the provisions  
1340 of this section, the commission shall transfer the proceeds of any  
1341 such sale or sales to the special fund created in subsection (2)  
1342 of this section. The proceeds of such bonds shall be disbursed  
1343 solely upon the order of the Department of Finance and  
1344 Administration under such restrictions, if any, as may be  
1345 contained in the resolution providing for the issuance of the  
1346 bonds.

1347 (10) The bonds authorized under this section may be issued  
1348 without any other proceedings or the happening of any other  
1349 conditions or things other than those proceedings, conditions and  
1350 things which are specified or required by this section. Any  
1351 resolution providing for the issuance of bonds under the  
1352 provisions of this section shall become effective immediately upon  
1353 its adoption by the commission, and any such resolution may be  
1354 adopted at any regular or special meeting of the commission by a  
1355 majority of its members.

1356           (11) The bonds authorized under the authority of this  
1357 section may be validated in the Chancery Court of the First  
1358 Judicial District of Hinds County, Mississippi, in the manner and  
1359 with the force and effect provided by Chapter 13, Title 31,  
1360 Mississippi Code of 1972, for the validation of county, municipal,  
1361 school district and other bonds. The notice to taxpayers required  
1362 by such statutes shall be published in a newspaper published or  
1363 having a general circulation in the City of Jackson, Mississippi.

1364           (12) Any holder of bonds issued under the provisions of this  
1365 section or of any of the interest coupons pertaining thereto may,  
1366 either at law or in equity, by suit, action, mandamus or other  
1367 proceeding, protect and enforce any and all rights granted under  
1368 this section, or under such resolution, and may enforce and compel  
1369 performance of all duties required by this section to be  
1370 performed, in order to provide for the payment of bonds and  
1371 interest thereon.

1372           (13) All bonds issued under the provisions of this section  
1373 shall be legal investments for trustees and other fiduciaries, and  
1374 for savings banks, trust companies and insurance companies  
1375 organized under the laws of the State of Mississippi, and such  
1376 bonds shall be legal securities which may be deposited with and  
1377 shall be received by all public officers and bodies of this state  
1378 and all municipalities and political subdivisions for the purpose  
1379 of securing the deposit of public funds.

1380 (14) Bonds issued under the provisions of this section and  
1381 income therefrom shall be exempt from all taxation in the State of  
1382 Mississippi.

1383 (15) The proceeds of the bonds issued under this section  
1384 shall be used solely for the purposes herein provided, including  
1385 the costs incident to the issuance and sale of such bonds.

1386 (16) The State Treasurer is authorized, without further  
1387 process of law, to certify to the Department of Finance and  
1388 Administration the necessity for warrants, and the Department of  
1389 Finance and Administration is authorized and directed to issue  
1390 such warrants, in such amounts as may be necessary to pay when due  
1391 the principal of, premium, if any, and interest on, or the  
1392 accreted value of, all bonds issued under this section; and the  
1393 State Treasurer shall forward the necessary amount to the  
1394 designated place or places of payment of such bonds in ample time  
1395 to discharge such bonds, or the interest thereon, on the due dates  
1396 thereof.

1397 (17) This section shall be deemed to be full and complete  
1398 authority for the exercise of the powers herein granted, but this  
1399 section shall not be deemed to repeal or to be in derogation of  
1400 any existing law of this state.

1401 **SECTION 5.** (1) As used in this section, the following words  
1402 shall have the meanings ascribed herein unless the context clearly  
1403 requires otherwise:

1404           (a) "Accreted value" of any bond means, as of any date  
1405 of computation, an amount equal to the sum of (i) the stated  
1406 initial value of such bond, plus (ii) the interest accrued thereon  
1407 from the issue date to the date of computation at the rate,  
1408 compounded semiannually, that is necessary to produce the  
1409 approximate yield to maturity shown for bonds of the same  
1410 maturity.

1411           (b) "State" means the State of Mississippi.

1412           (c) "Commission" means the State Bond Commission.

1413           (2) (a) (i) A special fund, to be designated the "2019  
1414 Concourse Workforce Training Center," is created within the State  
1415 Treasury. The fund shall be maintained by the State Treasurer as  
1416 a separate and special fund, separate and apart from the General  
1417 Fund of the state. Unexpended amounts remaining in the fund at  
1418 the end of a fiscal year shall not lapse into the State General  
1419 Fund, and any interest earned or investment earnings on amounts in  
1420 the fund shall be deposited into such fund.

1421                       (ii) Monies deposited into the fund shall be  
1422 disbursed, in the discretion of the Department of Finance and  
1423 Administration, to assist in paying costs associated with the  
1424 repair, renovation and other improvements to buildings and related  
1425 facilities in the City of Batesville, Mississippi, to house the  
1426 Concourse Workforce Training Center.

1427           (b) Amounts deposited into such special fund shall be  
1428 disbursed to pay the costs of the projects described in paragraph



1429 (a) of this subsection. Promptly after the commission has  
1430 certified, by resolution duly adopted, that the projects described  
1431 in paragraph (a) of this subsection shall have been completed,  
1432 abandoned, or cannot be completed in a timely fashion, any amounts  
1433 remaining in such special fund shall be applied to pay debt  
1434 service on the bonds issued under this section, in accordance with  
1435 the proceedings authorizing the issuance of such bonds and as  
1436 directed by the commission.

1437 (3) (a) The commission, at one time, or from time to time,  
1438 may declare by resolution the necessity for issuance of general  
1439 obligation bonds of the State of Mississippi to provide funds for  
1440 all costs incurred or to be incurred for the purposes described in  
1441 subsection (2) of this section. Upon the adoption of a resolution  
1442 by the Department of Finance and Administration, declaring the  
1443 necessity for the issuance of any part or all of the general  
1444 obligation bonds authorized by this subsection, the department  
1445 shall deliver a certified copy of its resolution or resolutions to  
1446 the commission. Upon receipt of such resolution, the commission,  
1447 in its discretion, may act as the issuing agent, prescribe the  
1448 form of the bonds, determine the appropriate method for sale of  
1449 the bonds, advertise for and accept bids or negotiate the sale of  
1450 the bonds, issue and sell the bonds so authorized to be sold, and  
1451 do any and all other things necessary and advisable in connection  
1452 with the issuance and sale of such bonds. The total amount of  
1453 bonds issued under this section shall not exceed Two Million

1454 Dollars (\$2,000,000.00). No bonds shall be issued under this  
1455 section after July 1, 2023.

1456 (b) Any investment earnings on amounts deposited into  
1457 the special fund created in subsection (2) of this section shall  
1458 be used to pay debt service on bonds issued under this section, in  
1459 accordance with the proceedings authorizing issuance of such  
1460 bonds.

1461 (4) The principal of and interest on the bonds authorized  
1462 under this section shall be payable in the manner provided in this  
1463 subsection. Such bonds shall bear such date or dates, be in such  
1464 denomination or denominations, bear interest at such rate or rates  
1465 (not to exceed the limits set forth in Section 75-17-101,  
1466 Mississippi Code of 1972), be payable at such place or places  
1467 within or without the State of Mississippi, shall mature  
1468 absolutely at such time or times not to exceed twenty-five (25)  
1469 years from date of issue, be redeemable before maturity at such  
1470 time or times and upon such terms, with or without premium, shall  
1471 bear such registration privileges, and shall be substantially in  
1472 such form, all as shall be determined by resolution of the  
1473 commission.

1474 (5) The bonds authorized by this section shall be signed by  
1475 the chairman of the commission, or by his facsimile signature, and  
1476 the official seal of the commission shall be affixed thereto,  
1477 attested by the secretary of the commission. The interest  
1478 coupons, if any, to be attached to such bonds may be executed by

1479 the facsimile signatures of such officers. Whenever any such  
1480 bonds shall have been signed by the officials designated to sign  
1481 the bonds who were in office at the time of such signing but who  
1482 may have ceased to be such officers before the sale and delivery  
1483 of such bonds, or who may not have been in office on the date such  
1484 bonds may bear, the signatures of such officers upon such bonds  
1485 and coupons shall nevertheless be valid and sufficient for all  
1486 purposes and have the same effect as if the person so officially  
1487 signing such bonds had remained in office until their delivery to  
1488 the purchaser, or had been in office on the date such bonds may  
1489 bear. However, notwithstanding anything herein to the contrary,  
1490 such bonds may be issued as provided in the Registered Bond Act of  
1491 the State of Mississippi.

1492 (6) All bonds and interest coupons issued under the  
1493 provisions of this section have all the qualities and incidents of  
1494 negotiable instruments under the provisions of the Uniform  
1495 Commercial Code, and in exercising the powers granted by this  
1496 section, the commission shall not be required to and need not  
1497 comply with the provisions of the Uniform Commercial Code.

1498 (7) The commission shall act as issuing agent for the bonds  
1499 authorized under this section, prescribe the form of the bonds,  
1500 determine the appropriate method for sale of the bonds, advertise  
1501 for and accept bids or negotiate the sale of the bonds, issue and  
1502 sell the bonds so authorized to be sold, pay all fees and costs  
1503 incurred in such issuance and sale, and do any and all other

1504 things necessary and advisable in connection with the issuance and  
1505 sale of such bonds. The commission is authorized and empowered to  
1506 pay the costs that are incident to the sale, issuance and delivery  
1507 of the bonds authorized under this section from the proceeds  
1508 derived from the sale of such bonds. The commission may sell such  
1509 bonds on sealed bids at public sale or may negotiate the sale of  
1510 the bonds for such price as it may determine to be for the best  
1511 interest of the State of Mississippi. All interest accruing on  
1512 such bonds so issued shall be payable semiannually or annually.

1513 If such bonds are sold by sealed bids at public sale, notice  
1514 of the sale shall be published at least one (1) time, not less  
1515 than ten (10) days before the date of sale, and shall be so  
1516 published in one or more newspapers published or having a general  
1517 circulation in the City of Jackson, Mississippi, selected by the  
1518 commission.

1519 The commission, when issuing any bonds under the authority of  
1520 this section, may provide that bonds, at the option of the State  
1521 of Mississippi, may be called in for payment and redemption at the  
1522 call price named therein and accrued interest on such date or  
1523 dates named therein.

1524 (8) The bonds issued under the provisions of this section  
1525 are general obligations of the State of Mississippi, and for the  
1526 payment thereof the full faith and credit of the State of  
1527 Mississippi is irrevocably pledged. If the funds appropriated by  
1528 the Legislature are insufficient to pay the principal of and the

1529 interest on such bonds as they become due, then the deficiency  
1530 shall be paid by the State Treasurer from any funds in the State  
1531 Treasury not otherwise appropriated. All such bonds shall contain  
1532 recitals on their faces substantially covering the provisions of  
1533 this subsection.

1534 (9) Upon the issuance and sale of bonds under the provisions  
1535 of this section, the commission shall transfer the proceeds of any  
1536 such sale or sales to the special fund created in subsection (2)  
1537 of this section. The proceeds of such bonds shall be disbursed  
1538 solely upon the order of the Department of Finance and  
1539 Administration under such restrictions, if any, as may be  
1540 contained in the resolution providing for the issuance of the  
1541 bonds.

1542 (10) The bonds authorized under this section may be issued  
1543 without any other proceedings or the happening of any other  
1544 conditions or things other than those proceedings, conditions and  
1545 things which are specified or required by this section. Any  
1546 resolution providing for the issuance of bonds under the  
1547 provisions of this section shall become effective immediately upon  
1548 its adoption by the commission, and any such resolution may be  
1549 adopted at any regular or special meeting of the commission by a  
1550 majority of its members.

1551 (11) The bonds authorized under the authority of this  
1552 section may be validated in the Chancery Court of the First  
1553 Judicial District of Hinds County, Mississippi, in the manner and

1554 with the force and effect provided by Chapter 13, Title 31,  
1555 Mississippi Code of 1972, for the validation of county, municipal,  
1556 school district and other bonds. The notice to taxpayers required  
1557 by such statutes shall be published in a newspaper published or  
1558 having a general circulation in the City of Jackson, Mississippi.

1559 (12) Any holder of bonds issued under the provisions of this  
1560 section or of any of the interest coupons pertaining thereto may,  
1561 either at law or in equity, by suit, action, mandamus or other  
1562 proceeding, protect and enforce any and all rights granted under  
1563 this section, or under such resolution, and may enforce and compel  
1564 performance of all duties required by this section to be  
1565 performed, in order to provide for the payment of bonds and  
1566 interest thereon.

1567 (13) All bonds issued under the provisions of this section  
1568 shall be legal investments for trustees and other fiduciaries, and  
1569 for savings banks, trust companies and insurance companies  
1570 organized under the laws of the State of Mississippi, and such  
1571 bonds shall be legal securities which may be deposited with and  
1572 shall be received by all public officers and bodies of this state  
1573 and all municipalities and political subdivisions for the purpose  
1574 of securing the deposit of public funds.

1575 (14) Bonds issued under the provisions of this section and  
1576 income therefrom shall be exempt from all taxation in the State of  
1577 Mississippi.

1578 (15) The proceeds of the bonds issued under this section  
1579 shall be used solely for the purposes herein provided, including  
1580 the costs incident to the issuance and sale of such bonds.

1581 (16) The State Treasurer is authorized, without further  
1582 process of law, to certify to the Department of Finance and  
1583 Administration the necessity for warrants, and the Department of  
1584 Finance and Administration is authorized and directed to issue  
1585 such warrants, in such amounts as may be necessary to pay when due  
1586 the principal of, premium, if any, and interest on, or the  
1587 accreted value of, all bonds issued under this section; and the  
1588 State Treasurer shall forward the necessary amount to the  
1589 designated place or places of payment of such bonds in ample time  
1590 to discharge such bonds, or the interest thereon, on the due dates  
1591 thereof.

1592 (17) This section shall be deemed to be full and complete  
1593 authority for the exercise of the powers herein granted, but this  
1594 section shall not be deemed to repeal or to be in derogation of  
1595 any existing law of this state.

1596 **SECTION 6.** (1) As used in this section, the following words  
1597 shall have the meanings ascribed herein unless the context clearly  
1598 requires otherwise:

1599 (a) "Accreted value" of any bond means, as of any date  
1600 of computation, an amount equal to the sum of (i) the stated  
1601 initial value of such bond, plus (ii) the interest accrued thereon  
1602 from the issue date to the date of computation at the rate,

1603 compounded semiannually, that is necessary to produce the  
1604 approximate yield to maturity shown for bonds of the same  
1605 maturity.

1606 (b) "State" means the State of Mississippi.

1607 (c) "Commission" means the State Bond Commission.

1608 (2) (a) (i) A special fund, to be designated the "2019  
1609 Port Bienville Dredging/Buccaneer State Park Improvement Fund," is  
1610 created within the State Treasury. The fund shall be maintained  
1611 by the State Treasurer as a separate and special fund, separate  
1612 and apart from the General Fund of the state. Unexpended amounts  
1613 remaining in the fund at the end of a fiscal year shall not lapse  
1614 into the State General Fund, and any interest earned or investment  
1615 earnings on amounts in the fund shall be deposited into such fund.

1616 (ii) Monies deposited into the fund shall be  
1617 disbursed, in the discretion of the Department of Finance and  
1618 Administration, to assist Hancock County, Mississippi, in paying  
1619 costs associated with dredging at Port Bienville in Hancock  
1620 County, Mississippi, or to pay the cost of improvements at  
1621 Buccaneer State Park.

1622 (b) Amounts deposited into such special fund shall be  
1623 disbursed to pay the costs of the projects described in paragraph  
1624 (a) of this subsection. Promptly after the commission has  
1625 certified, by resolution duly adopted, that the projects described  
1626 in paragraph (a) of this subsection shall have been completed,  
1627 abandoned, or cannot be completed in a timely fashion, any amounts



1628 remaining in such special fund shall be applied to pay debt  
1629 service on the bonds issued under this section, in accordance with  
1630 the proceedings authorizing the issuance of such bonds and as  
1631 directed by the commission.

1632 (c) The Department of Finance and Administration,  
1633 acting through the Bureau of Building, Grounds and Real Property  
1634 Management, is expressly authorized and empowered to receive and  
1635 expend any local or other source funds in connection with the  
1636 expenditure of funds provided for in this subsection. The  
1637 expenditure of monies deposited into the special fund shall be  
1638 under the direction of the Department of Finance and  
1639 Administration, and such funds shall be paid by the State  
1640 Treasurer upon warrants issued by such department, which warrants  
1641 shall be issued upon requisitions signed by the Executive Director  
1642 of the Department of Finance and Administration, or his designee.

1643 (3) (a) The commission, at one time, or from time to time,  
1644 may declare by resolution the necessity for issuance of general  
1645 obligation bonds of the State of Mississippi to provide funds for  
1646 all costs incurred or to be incurred for the purposes described in  
1647 subsection (2) of this section. Upon the adoption of a resolution  
1648 by the Department of Finance and Administration, declaring the  
1649 necessity for the issuance of any part or all of the general  
1650 obligation bonds authorized by this subsection, the department  
1651 shall deliver a certified copy of its resolution or resolutions to  
1652 the commission. Upon receipt of such resolution, the commission,

1653 in its discretion, may act as the issuing agent, prescribe the  
1654 form of the bonds, determine the appropriate method for sale of  
1655 the bonds, advertise for and accept bids or negotiate the sale of  
1656 the bonds, issue and sell the bonds so authorized to be sold, and  
1657 do any and all other things necessary and advisable in connection  
1658 with the issuance and sale of such bonds. The total amount of  
1659 bonds issued under this section shall not exceed One Million  
1660 Dollars (\$1,000,000.00). No bonds shall be issued under this  
1661 section after July 1, 2023.

1662 (b) Any investment earnings on amounts deposited into  
1663 the special fund created in subsection (2) of this section shall  
1664 be used to pay debt service on bonds issued under this section, in  
1665 accordance with the proceedings authorizing issuance of such  
1666 bonds.

1667 (4) The principal of and interest on the bonds authorized  
1668 under this section shall be payable in the manner provided in this  
1669 subsection. Such bonds shall bear such date or dates, be in such  
1670 denomination or denominations, bear interest at such rate or rates  
1671 (not to exceed the limits set forth in Section 75-17-101,  
1672 Mississippi Code of 1972), be payable at such place or places  
1673 within or without the State of Mississippi, shall mature  
1674 absolutely at such time or times not to exceed twenty-five (25)  
1675 years from date of issue, be redeemable before maturity at such  
1676 time or times and upon such terms, with or without premium, shall  
1677 bear such registration privileges, and shall be substantially in

1678 such form, all as shall be determined by resolution of the  
1679 commission.

1680 (5) The bonds authorized by this section shall be signed by  
1681 the chairman of the commission, or by his facsimile signature, and  
1682 the official seal of the commission shall be affixed thereto,  
1683 attested by the secretary of the commission. The interest  
1684 coupons, if any, to be attached to such bonds may be executed by  
1685 the facsimile signatures of such officers. Whenever any such  
1686 bonds shall have been signed by the officials designated to sign  
1687 the bonds who were in office at the time of such signing but who  
1688 may have ceased to be such officers before the sale and delivery  
1689 of such bonds, or who may not have been in office on the date such  
1690 bonds may bear, the signatures of such officers upon such bonds  
1691 and coupons shall nevertheless be valid and sufficient for all  
1692 purposes and have the same effect as if the person so officially  
1693 signing such bonds had remained in office until their delivery to  
1694 the purchaser, or had been in office on the date such bonds may  
1695 bear. However, notwithstanding anything herein to the contrary,  
1696 such bonds may be issued as provided in the Registered Bond Act of  
1697 the State of Mississippi.

1698 (6) All bonds and interest coupons issued under the  
1699 provisions of this section have all the qualities and incidents of  
1700 negotiable instruments under the provisions of the Uniform  
1701 Commercial Code, and in exercising the powers granted by this

1702 section, the commission shall not be required to and need not  
1703 comply with the provisions of the Uniform Commercial Code.

1704 (7) The commission shall act as issuing agent for the bonds  
1705 authorized under this section, prescribe the form of the bonds,  
1706 determine the appropriate method for sale of the bonds, advertise  
1707 for and accept bids or negotiate the sale of the bonds, issue and  
1708 sell the bonds so authorized to be sold, pay all fees and costs  
1709 incurred in such issuance and sale, and do any and all other  
1710 things necessary and advisable in connection with the issuance and  
1711 sale of such bonds. The commission is authorized and empowered to  
1712 pay the costs that are incident to the sale, issuance and delivery  
1713 of the bonds authorized under this section from the proceeds  
1714 derived from the sale of such bonds. The commission may sell such  
1715 bonds on sealed bids at public sale or may negotiate the sale of  
1716 the bonds for such price as it may determine to be for the best  
1717 interest of the State of Mississippi. All interest accruing on  
1718 such bonds so issued shall be payable semiannually or annually.

1719 If such bonds are sold by sealed bids at public sale, notice  
1720 of the sale shall be published at least one time, not less than  
1721 ten (10) days before the date of sale, and shall be so published  
1722 in one or more newspapers published or having a general  
1723 circulation in the City of Jackson, Mississippi, selected by the  
1724 commission.

1725 The commission, when issuing any bonds under the authority of  
1726 this section, may provide that bonds, at the option of the State

1727 of Mississippi, may be called in for payment and redemption at the  
1728 call price named therein and accrued interest on such date or  
1729 dates named therein.

1730 (8) The bonds issued under the provisions of this section  
1731 are general obligations of the State of Mississippi, and for the  
1732 payment thereof the full faith and credit of the State of  
1733 Mississippi is irrevocably pledged. If the funds appropriated by  
1734 the Legislature are insufficient to pay the principal of and the  
1735 interest on such bonds as they become due, then the deficiency  
1736 shall be paid by the State Treasurer from any funds in the State  
1737 Treasury not otherwise appropriated. All such bonds shall contain  
1738 recitals on their faces substantially covering the provisions of  
1739 this subsection.

1740 (9) Upon the issuance and sale of bonds under the provisions  
1741 of this section, the commission shall transfer the proceeds of any  
1742 such sale or sales to the special fund created in subsection (2)  
1743 of this section. The proceeds of such bonds shall be disbursed  
1744 solely upon the order of the Department of Finance and  
1745 Administration under such restrictions, if any, as may be  
1746 contained in the resolution providing for the issuance of the  
1747 bonds.

1748 (10) The bonds authorized under this section may be issued  
1749 without any other proceedings or the happening of any other  
1750 conditions or things other than those proceedings, conditions and  
1751 things which are specified or required by this section. Any

1752 resolution providing for the issuance of bonds under the  
1753 provisions of this section shall become effective immediately upon  
1754 its adoption by the commission, and any such resolution may be  
1755 adopted at any regular or special meeting of the commission by a  
1756 majority of its members.

1757 (11) The bonds authorized under the authority of this  
1758 section may be validated in the Chancery Court of the First  
1759 Judicial District of Hinds County, Mississippi, in the manner and  
1760 with the force and effect provided by Chapter 13, Title 31,  
1761 Mississippi Code of 1972, for the validation of county, municipal,  
1762 school district and other bonds. The notice to taxpayers required  
1763 by such statutes shall be published in a newspaper published or  
1764 having a general circulation in the City of Jackson, Mississippi.

1765 (12) Any holder of bonds issued under the provisions of this  
1766 section or of any of the interest coupons pertaining thereto may,  
1767 either at law or in equity, by suit, action, mandamus or other  
1768 proceeding, protect and enforce any and all rights granted under  
1769 this section, or under such resolution, and may enforce and compel  
1770 performance of all duties required by this section to be  
1771 performed, in order to provide for the payment of bonds and  
1772 interest thereon.

1773 (13) All bonds issued under the provisions of this section  
1774 shall be legal investments for trustees and other fiduciaries, and  
1775 for savings banks, trust companies and insurance companies  
1776 organized under the laws of the State of Mississippi, and such

1777 bonds shall be legal securities which may be deposited with and  
1778 shall be received by all public officers and bodies of this state  
1779 and all municipalities and political subdivisions for the purpose  
1780 of securing the deposit of public funds.

1781 (14) Bonds issued under the provisions of this section and  
1782 income therefrom shall be exempt from all taxation in the State of  
1783 Mississippi.

1784 (15) The proceeds of the bonds issued under this section  
1785 shall be used solely for the purposes herein provided, including  
1786 the costs incident to the issuance and sale of such bonds.

1787 (16) The State Treasurer is authorized, without further  
1788 process of law, to certify to the Department of Finance and  
1789 Administration the necessity for warrants, and the Department of  
1790 Finance and Administration is authorized and directed to issue  
1791 such warrants, in such amounts as may be necessary to pay when due  
1792 the principal of, premium, if any, and interest on, or the  
1793 accreted value of, all bonds issued under this section; and the  
1794 State Treasurer shall forward the necessary amount to the  
1795 designated place or places of payment of such bonds in ample time  
1796 to discharge such bonds, or the interest thereon, on the due dates  
1797 thereof.

1798 (17) This section shall be deemed to be full and complete  
1799 authority for the exercise of the powers herein granted, but this  
1800 section shall not be deemed to repeal or to be in derogation of  
1801 any existing law of this state.

1802           **SECTION 7.** (1) As used in this section, the following words  
1803 shall have the meanings ascribed herein unless the context clearly  
1804 requires otherwise:

1805           (a) "Accreted value" of any bond means, as of any date  
1806 of computation, an amount equal to the sum of (i) the stated  
1807 initial value of such bond, plus (ii) the interest accrued thereon  
1808 from the issue date to the date of computation at the rate,  
1809 compounded semiannually, that is necessary to produce the  
1810 approximate yield to maturity shown for bonds of the same  
1811 maturity.

1812           (b) "State" means the State of Mississippi.

1813           (c) "Commission" means the State Bond Commission.

1814           (2) (a) (i) A special fund, to be designated the "2019  
1815 Grand Gulf Road Repair and Preventative Maintenance Fund," is  
1816 created within the State Treasury. The fund shall be maintained  
1817 by the State Treasurer as a separate and special fund, separate  
1818 and apart from the General Fund of the state. Unexpended amounts  
1819 remaining in the fund at the end of a fiscal year shall not lapse  
1820 into the State General Fund, and any interest earned or investment  
1821 earnings on amounts in the fund shall be deposited into such fund.

1822                       (ii) Monies deposited into the fund shall be  
1823 disbursed, in the discretion of the Department of Finance and  
1824 Administration, to assist Claiborne County, Mississippi, in paying  
1825 costs associated with the repair and preventative maintenance of  
1826 Grand Gulf Road, including, but not limited to, the correction of



1827 erosion likely to cause road closure and thus negatively impact  
1828 Grand Gulf Nuclear Station's Emergency Evacuation Plan, which is a  
1829 regulatory requirement for operation of the station. In addition,  
1830 the road is the primary access road for over eight hundred (800)  
1831 Grand Gulf Nuclear Station employees on a daily basis and hundreds  
1832 of tourists on a monthly basis who are visiting Grand Gulf  
1833 Military Park.

1834 (b) Amounts deposited into such special fund shall be  
1835 disbursed to pay the costs of the projects described in paragraph  
1836 (a) of this subsection. Promptly after the commission has  
1837 certified, by resolution duly adopted, that the projects described  
1838 in paragraph (a) of this subsection shall have been completed,  
1839 abandoned, or cannot be completed in a timely fashion, any amounts  
1840 remaining in such special fund shall be applied to pay debt  
1841 service on the bonds issued under this section, in accordance with  
1842 the proceedings authorizing the issuance of such bonds and as  
1843 directed by the commission.

1844 (3) (a) The commission, at one time, or from time to time,  
1845 may declare by resolution the necessity for issuance of general  
1846 obligation bonds of the State of Mississippi to provide funds for  
1847 all costs incurred or to be incurred for the purposes described in  
1848 subsection (2) of this section. Upon the adoption of a resolution  
1849 by the Department of Finance and Administration, declaring the  
1850 necessity for the issuance of any part or all of the general  
1851 obligation bonds authorized by this subsection, the department

1852 shall deliver a certified copy of its resolution or resolutions to  
1853 the commission. Upon receipt of such resolution, the commission,  
1854 in its discretion, may act as the issuing agent, prescribe the  
1855 form of the bonds, determine the appropriate method for sale of  
1856 the bonds, advertise for and accept bids or negotiate the sale of  
1857 the bonds, issue and sell the bonds so authorized to be sold, and  
1858 do any and all other things necessary and advisable in connection  
1859 with the issuance and sale of such bonds. The total amount of  
1860 bonds issued under this section shall not exceed Five Hundred  
1861 Thousand Dollars (\$500,000.00). No bonds shall be issued under  
1862 this section after July 1, 2023.

1863 (b) Any investment earnings on amounts deposited into  
1864 the special fund created in subsection (2) of this section shall  
1865 be used to pay debt service on bonds issued under this section, in  
1866 accordance with the proceedings authorizing issuance of such  
1867 bonds.

1868 (4) The principal of and interest on the bonds authorized  
1869 under this section shall be payable in the manner provided in this  
1870 subsection. Such bonds shall bear such date or dates, be in such  
1871 denomination or denominations, bear interest at such rate or rates  
1872 (not to exceed the limits set forth in Section 75-17-101,  
1873 Mississippi Code of 1972), be payable at such place or places  
1874 within or without the State of Mississippi, shall mature  
1875 absolutely at such time or times not to exceed twenty-five (25)  
1876 years from date of issue, be redeemable before maturity at such

1877 time or times and upon such terms, with or without premium, shall  
1878 bear such registration privileges, and shall be substantially in  
1879 such form, all as shall be determined by resolution of the  
1880 commission.

1881 (5) The bonds authorized by this section shall be signed by  
1882 the chairman of the commission, or by his facsimile signature, and  
1883 the official seal of the commission shall be affixed thereto,  
1884 attested by the secretary of the commission. The interest  
1885 coupons, if any, to be attached to such bonds may be executed by  
1886 the facsimile signatures of such officers. Whenever any such  
1887 bonds shall have been signed by the officials designated to sign  
1888 the bonds who were in office at the time of such signing but who  
1889 may have ceased to be such officers before the sale and delivery  
1890 of such bonds, or who may not have been in office on the date such  
1891 bonds may bear, the signatures of such officers upon such bonds  
1892 and coupons shall nevertheless be valid and sufficient for all  
1893 purposes and have the same effect as if the person so officially  
1894 signing such bonds had remained in office until their delivery to  
1895 the purchaser, or had been in office on the date such bonds may  
1896 bear. However, notwithstanding anything herein to the contrary,  
1897 such bonds may be issued as provided in the Registered Bond Act of  
1898 the State of Mississippi.

1899 (6) All bonds and interest coupons issued under the  
1900 provisions of this section have all the qualities and incidents of  
1901 negotiable instruments under the provisions of the Uniform

1902 Commercial Code, and in exercising the powers granted by this  
1903 section, the commission shall not be required to and need not  
1904 comply with the provisions of the Uniform Commercial Code.

1905 (7) The commission shall act as issuing agent for the bonds  
1906 authorized under this section, prescribe the form of the bonds,  
1907 determine the appropriate method for sale of the bonds, advertise  
1908 for and accept bids or negotiate the sale of the bonds, issue and  
1909 sell the bonds so authorized to be sold, pay all fees and costs  
1910 incurred in such issuance and sale, and do any and all other  
1911 things necessary and advisable in connection with the issuance and  
1912 sale of such bonds. The commission is authorized and empowered to  
1913 pay the costs that are incident to the sale, issuance and delivery  
1914 of the bonds authorized under this section from the proceeds  
1915 derived from the sale of such bonds. The commission may sell such  
1916 bonds on sealed bids at public sale or may negotiate the sale of  
1917 the bonds for such price as it may determine to be for the best  
1918 interest of the State of Mississippi. All interest accruing on  
1919 such bonds so issued shall be payable semiannually or annually.

1920 If such bonds are sold by sealed bids at public sale, notice  
1921 of the sale shall be published at least one time, not less than  
1922 ten (10) days before the date of sale, and shall be so published  
1923 in one or more newspapers published or having a general  
1924 circulation in the City of Jackson, Mississippi, selected by the  
1925 commission.

1926           The commission, when issuing any bonds under the authority of  
1927 this section, may provide that bonds, at the option of the State  
1928 of Mississippi, may be called in for payment and redemption at the  
1929 call price named therein and accrued interest on such date or  
1930 dates named therein.

1931           (8) The bonds issued under the provisions of this section  
1932 are general obligations of the State of Mississippi, and for the  
1933 payment thereof the full faith and credit of the State of  
1934 Mississippi is irrevocably pledged. If the funds appropriated by  
1935 the Legislature are insufficient to pay the principal of and the  
1936 interest on such bonds as they become due, then the deficiency  
1937 shall be paid by the State Treasurer from any funds in the State  
1938 Treasury not otherwise appropriated. All such bonds shall contain  
1939 recitals on their faces substantially covering the provisions of  
1940 this subsection.

1941           (9) Upon the issuance and sale of bonds under the provisions  
1942 of this section, the commission shall transfer the proceeds of any  
1943 such sale or sales to the special fund created in subsection (2)  
1944 of this section. The proceeds of such bonds shall be disbursed  
1945 solely upon the order of the Department of Finance and  
1946 Administration under such restrictions, if any, as may be  
1947 contained in the resolution providing for the issuance of the  
1948 bonds.

1949           (10) The bonds authorized under this section may be issued  
1950 without any other proceedings or the happening of any other

1951 conditions or things other than those proceedings, conditions and  
1952 things which are specified or required by this section. Any  
1953 resolution providing for the issuance of bonds under the  
1954 provisions of this section shall become effective immediately upon  
1955 its adoption by the commission, and any such resolution may be  
1956 adopted at any regular or special meeting of the commission by a  
1957 majority of its members.

1958 (11) The bonds authorized under the authority of this  
1959 section may be validated in the Chancery Court of the First  
1960 Judicial District of Hinds County, Mississippi, in the manner and  
1961 with the force and effect provided by Chapter 13, Title 31,  
1962 Mississippi Code of 1972, for the validation of county, municipal,  
1963 school district and other bonds. The notice to taxpayers required  
1964 by such statutes shall be published in a newspaper published or  
1965 having a general circulation in the City of Jackson, Mississippi.

1966 (12) Any holder of bonds issued under the provisions of this  
1967 section or of any of the interest coupons pertaining thereto may,  
1968 either at law or in equity, by suit, action, mandamus or other  
1969 proceeding, protect and enforce any and all rights granted under  
1970 this section, or under such resolution, and may enforce and compel  
1971 performance of all duties required by this section to be  
1972 performed, in order to provide for the payment of bonds and  
1973 interest thereon.

1974 (13) All bonds issued under the provisions of this section  
1975 shall be legal investments for trustees and other fiduciaries, and

1976 for savings banks, trust companies and insurance companies  
1977 organized under the laws of the State of Mississippi, and such  
1978 bonds shall be legal securities which may be deposited with and  
1979 shall be received by all public officers and bodies of this state  
1980 and all municipalities and political subdivisions for the purpose  
1981 of securing the deposit of public funds.

1982 (14) Bonds issued under the provisions of this section and  
1983 income therefrom shall be exempt from all taxation in the State of  
1984 Mississippi.

1985 (15) The proceeds of the bonds issued under this section  
1986 shall be used solely for the purposes herein provided, including  
1987 the costs incident to the issuance and sale of such bonds.

1988 (16) The State Treasurer is authorized, without further  
1989 process of law, to certify to the Department of Finance and  
1990 Administration the necessity for warrants, and the Department of  
1991 Finance and Administration is authorized and directed to issue  
1992 such warrants, in such amounts as may be necessary to pay when due  
1993 the principal of, premium, if any, and interest on, or the  
1994 accreted value of, all bonds issued under this section; and the  
1995 State Treasurer shall forward the necessary amount to the  
1996 designated place or places of payment of such bonds in ample time  
1997 to discharge such bonds, or the interest thereon, on the due dates  
1998 thereof.

1999 (17) This section shall be deemed to be full and complete  
2000 authority for the exercise of the powers herein granted, but this

2001 section shall not be deemed to repeal or to be in derogation of  
2002 any existing law of this state.

2003           **SECTION 8.** (1) As used in this section, the following words  
2004 shall have the meanings ascribed herein unless the context clearly  
2005 requires otherwise:

2006                   (a) "Accreted value" of any bond means, as of any date  
2007 of computation, an amount equal to the sum of (i) the stated  
2008 initial value of such bond, plus (ii) the interest accrued thereon  
2009 from the issue date to the date of computation at the rate,  
2010 compounded semiannually, that is necessary to produce the  
2011 approximate yield to maturity shown for bonds of the same  
2012 maturity.

2013                   (b) "State" means the State of Mississippi.

2014                   (c) "Commission" means the State Bond Commission.

2015           (2) (a) (i) A special fund, to be designated as the "2019  
2016 Division Street and Forest Avenue Improvement Fund," is created  
2017 within the State Treasury. The fund shall be maintained by the  
2018 State Treasurer as a separate and special fund, separate and apart  
2019 from the General Fund of the state. Unexpended amounts remaining  
2020 in the fund at the end of a fiscal year shall not lapse into the  
2021 State General Fund, and any interest earned or investment earnings  
2022 on amounts in the fund shall be deposited into such fund.

2023                   (ii) Monies deposited into the fund shall be  
2024 disbursed, in the discretion of the Department of Finance and  
2025 Administration, to assist the City of Biloxi, Mississippi, in



2026 paying the costs of improvements to Division Street and Forrest  
2027 Avenue related to the construction of a new main entry gate for  
2028 Keesler Air Force Base, including, but not limited to, an expanded  
2029 and enhanced boulevard along Division Street from Interstate 110  
2030 to Forrest Avenue.

2031 (b) Amounts deposited into such special fund shall be  
2032 disbursed to pay the costs of the projects described in paragraph  
2033 (a) of this subsection. Promptly after the commission has  
2034 certified, by resolution duly adopted, that the projects described  
2035 in paragraph (a) of this subsection shall have been completed,  
2036 abandoned, or cannot be completed in a timely fashion, any amounts  
2037 remaining in such special fund shall be applied to pay debt  
2038 service on the bonds issued under this section, in accordance with  
2039 the proceedings authorizing the issuance of such bonds and as  
2040 directed by the commission.

2041 (3) (a) The commission, at one time, or from time to time,  
2042 may declare by resolution the necessity for issuance of general  
2043 obligation bonds of the State of Mississippi to provide funds for  
2044 all costs incurred or to be incurred for the purposes described in  
2045 subsection (2) of this section. Upon the adoption of a resolution  
2046 by the Department of Finance and Administration, declaring the  
2047 necessity for the issuance of any part or all of the general  
2048 obligation bonds authorized by this subsection, the department  
2049 shall deliver a certified copy of its resolution or resolutions to  
2050 the commission. Upon receipt of such resolution, the commission,

2051 in its discretion, may act as issuing agent, prescribe the form of  
2052 the bonds, determine the appropriate method for sale of the bonds,  
2053 advertise for and accept bids or negotiate the sale of the bonds,  
2054 issue and sell the bonds so authorized to be sold, and do any and  
2055 all other things necessary and advisable in connection with the  
2056 issuance and sale of such bonds. The total amount of bonds issued  
2057 under this section shall not exceed Five Million Dollars  
2058 (\$5,000,000.00). No bonds shall be issued under this section  
2059 after July 1, 2023.

2060 (b) Any investment earnings on amounts deposited into  
2061 the special fund created in subsection (2) of this section shall  
2062 be used to pay debt service on bonds issued under this section, in  
2063 accordance with the proceedings authorizing issuance of such  
2064 bonds.

2065 (4) The principal of and interest on the bonds authorized  
2066 under this section shall be payable in the manner provided in this  
2067 subsection. Such bonds shall bear such date or dates, be in such  
2068 denomination or denominations, bear interest at such rate or rates  
2069 (not to exceed the limits set forth in Section 75-17-101,  
2070 Mississippi Code of 1972), be payable at such place or places  
2071 within or without the State of Mississippi, shall mature  
2072 absolutely at such time or times not to exceed twenty-five (25)  
2073 years from date of issue, be redeemable before maturity at such  
2074 time or times and upon such terms, with or without premium, shall  
2075 bear such registration privileges, and shall be substantially in

2076 such form, all as shall be determined by resolution of the  
2077 commission.

2078 (5) The bonds authorized by this section shall be signed by  
2079 the chairman of the commission, or by his facsimile signature, and  
2080 the official seal of the commission shall be affixed thereto,  
2081 attested by the secretary of the commission. The interest  
2082 coupons, if any, to be attached to such bonds may be executed by  
2083 the facsimile signatures of such officers. Whenever any such  
2084 bonds shall have been signed by the officials designated to sign  
2085 the bonds who were in office at the time of such signing but who  
2086 may have ceased to be such officers before the sale and delivery  
2087 of such bonds, or who may not have been in office on the date such  
2088 bonds may bear, the signatures of such officers upon such bonds  
2089 and coupons shall nevertheless be valid and sufficient for all  
2090 purposes and have the same effect as if the person so officially  
2091 signing such bonds had remained in office until their delivery to  
2092 the purchaser, or had been in office on the date such bonds may  
2093 bear. However, notwithstanding anything herein to the contrary,  
2094 such bonds may be issued as provided in the Registered Bond Act of  
2095 the State of Mississippi.

2096 (6) All bonds and interest coupons issued under the  
2097 provisions of this section have all the qualities and incidents of  
2098 negotiable instruments under the provisions of the Uniform  
2099 Commercial Code, and in exercising the powers granted by this

2100 section, the commission shall not be required to and need not  
2101 comply with the provisions of the Uniform Commercial Code.

2102 (7) The commission shall act as issuing agent for the bonds  
2103 authorized under this section, prescribe the form of the bonds,  
2104 determine the appropriate method for sale of the bonds, advertise  
2105 for and accept bids or negotiate the sale of the bonds, issue and  
2106 sell the bonds so authorized to be sold, pay all fees and costs  
2107 incurred in such issuance and sale, and do any and all other  
2108 things necessary and advisable in connection with the issuance and  
2109 sale of such bonds. The commission is authorized and empowered to  
2110 pay the costs that are incident to the sale, issuance and delivery  
2111 of the bonds authorized under this section from the proceeds  
2112 derived from the sale of such bonds. The commission may sell such  
2113 bonds on sealed bids at public sale or may negotiate the sale of  
2114 the bonds for such price as it may determine to be for the best  
2115 interest of the State of Mississippi. All interest accruing on  
2116 such bonds so issued shall be payable semiannually or annually.

2117 If such bonds are sold by sealed bids at public sale, notice  
2118 of the sale shall be published at least one time, not less than  
2119 ten (10) days before the date of sale, and shall be so published  
2120 in one or more newspapers published or having a general  
2121 circulation in the City of Jackson, Mississippi, selected by the  
2122 commission.

2123 The commission, when issuing any bonds under the authority of  
2124 this section, may provide that bonds, at the option of the State

2125 of Mississippi, may be called in for payment and redemption at the  
2126 call price named therein and accrued interest on such date or  
2127 dates named therein.

2128 (8) The bonds issued under the provisions of this section  
2129 are general obligations of the State of Mississippi, and for the  
2130 payment thereof the full faith and credit of the State of  
2131 Mississippi is irrevocably pledged. If the funds appropriated by  
2132 the Legislature are insufficient to pay the principal of and the  
2133 interest on such bonds as they become due, then the deficiency  
2134 shall be paid by the State Treasurer from any funds in the State  
2135 Treasury not otherwise appropriated. All such bonds shall contain  
2136 recitals on their faces substantially covering the provisions of  
2137 this subsection.

2138 (9) Upon the issuance and sale of bonds under the provisions  
2139 of this section, the commission shall transfer the proceeds of any  
2140 such sale or sales to the special fund created in subsection (2)  
2141 of this section. The proceeds of such bonds shall be disbursed  
2142 solely upon the order of the Department of Finance and  
2143 Administration under such restrictions, if any, as may be  
2144 contained in the resolution providing for the issuance of the  
2145 bonds.

2146 (10) The bonds authorized under this section may be issued  
2147 without any other proceedings or the happening of any other  
2148 conditions or things other than those proceedings, conditions and  
2149 things which are specified or required by this section. Any

2150 resolution providing for the issuance of bonds under the  
2151 provisions of this section shall become effective immediately upon  
2152 its adoption by the commission, and any such resolution may be  
2153 adopted at any regular or special meeting of the commission by a  
2154 majority of its members.

2155 (11) The bonds authorized under the authority of this  
2156 section may be validated in the Chancery Court of the First  
2157 Judicial District of Hinds County, Mississippi, in the manner and  
2158 with the force and effect provided by Chapter 13, Title 31,  
2159 Mississippi Code of 1972, for the validation of county, municipal,  
2160 school district and other bonds. The notice to taxpayers required  
2161 by such statutes shall be published in a newspaper published or  
2162 having a general circulation in the City of Jackson, Mississippi.

2163 (12) Any holder of bonds issued under the provisions of this  
2164 section or of any of the interest coupons pertaining thereto may,  
2165 either at law or in equity, by suit, action, mandamus or other  
2166 proceeding, protect and enforce any and all rights granted under  
2167 this section, or under such resolution, and may enforce and compel  
2168 performance of all duties required by this section to be  
2169 performed, in order to provide for the payment of bonds and  
2170 interest thereon.

2171 (13) All bonds issued under the provisions of this section  
2172 shall be legal investments for trustees and other fiduciaries, and  
2173 for savings banks, trust companies and insurance companies  
2174 organized under the laws of the State of Mississippi, and such

2175 bonds shall be legal securities which may be deposited with and  
2176 shall be received by all public officers and bodies of this state  
2177 and all municipalities and political subdivisions for the purpose  
2178 of securing the deposit of public funds.

2179 (14) Bonds issued under the provisions of this section and  
2180 income therefrom shall be exempt from all taxation in the State of  
2181 Mississippi.

2182 (15) The proceeds of the bonds issued under this section  
2183 shall be used solely for the purposes herein provided, including  
2184 the costs incident to the issuance and sale of such bonds.

2185 (16) The State Treasurer is authorized, without further  
2186 process of law, to certify to the Department of Finance and  
2187 Administration the necessity for warrants, and the Department of  
2188 Finance and Administration is authorized and directed to issue  
2189 such warrants, in such amounts as may be necessary to pay when due  
2190 the principal of, premium, if any, and interest on, or the  
2191 accreted value of, all bonds issued under this section; and the  
2192 State Treasurer shall forward the necessary amount to the  
2193 designated place or places of payment of such bonds in ample time  
2194 to discharge such bonds, or the interest thereon, on the due dates  
2195 thereof.

2196 (17) This section shall be deemed to be full and complete  
2197 authority for the exercise of the powers herein granted, but this  
2198 section shall not be deemed to repeal or to be in derogation of  
2199 any existing law of this state.

2200           **SECTION 9.** (1) As used in this section, the following words  
2201 shall have the meanings ascribed herein unless the context clearly  
2202 requires otherwise:

2203           (a) "Accreted value" of any bond means, as of any date  
2204 of computation, an amount equal to the sum of (i) the stated  
2205 initial value of such bond, plus (ii) the interest accrued thereon  
2206 from the issue date to the date of computation at the rate,  
2207 compounded semiannually, that is necessary to produce the  
2208 approximate yield to maturity shown for bonds of the same  
2209 maturity.

2210           (b) "State" means the State of Mississippi.

2211           (c) "Commission" means the State Bond Commission.

2212           (2) (a) (i) A special fund, to be designated the "2019  
2213 Mississippi Center for Innovation and Technology Repair,  
2214 Rehabilitation and Construction Fund," is created within the State  
2215 Treasury. The fund shall be maintained by the State Treasurer as  
2216 a separate and special fund, separate and apart from the General  
2217 Fund of the state. Unexpended amounts remaining in the fund at  
2218 the end of a fiscal year shall not lapse into the State General  
2219 Fund, and any interest earned or investment earnings on amounts in  
2220 the fund shall be deposited into such fund.

2221                   (ii) Monies deposited into the fund shall be  
2222 disbursed, in the discretion of the Department of Finance and  
2223 Administration, to assist in paying costs associated with repair,  
2224 rehabilitation and related construction activities for the



2225 Mississippi Center for Innovation and Technology in the City of  
2226 Vicksburg, Mississippi.

2227           (b) Amounts deposited into such special fund shall be  
2228 disbursed to pay the costs of the projects described in paragraph  
2229 (a) of this subsection. Promptly after the commission has  
2230 certified, by resolution duly adopted, that the projects described  
2231 in paragraph (a) of this subsection shall have been completed,  
2232 abandoned, or cannot be completed in a timely fashion, any amounts  
2233 remaining in such special fund shall be applied to pay debt  
2234 service on the bonds issued under this section, in accordance with  
2235 the proceedings authorizing the issuance of such bonds and as  
2236 directed by the commission.

2237           (3) (a) The commission, at one time, or from time to time,  
2238 may declare by resolution the necessity for issuance of general  
2239 obligation bonds of the State of Mississippi to provide funds for  
2240 all costs incurred or to be incurred for the purposes described in  
2241 subsection (2) of this section. Upon the adoption of a resolution  
2242 by the Department of Finance and Administration, declaring the  
2243 necessity for the issuance of any part or all of the general  
2244 obligation bonds authorized by this subsection, the department  
2245 shall deliver a certified copy of its resolution or resolutions to  
2246 the commission. Upon receipt of such resolution, the commission,  
2247 in its discretion, may act as the issuing agent, prescribe the  
2248 form of the bonds, determine the appropriate method for sale of  
2249 the bonds, advertise for and accept bids or negotiate the sale of

2250 the bonds, issue and sell the bonds so authorized to be sold, and  
2251 do any and all other things necessary and advisable in connection  
2252 with the issuance and sale of such bonds. The total amount of  
2253 bonds issued under this section shall not exceed Two Million Five  
2254 Hundred Thousand Dollars (\$2,500,000.00). No bonds shall be  
2255 issued under this section after July 1, 2023.

2256 (b) Any investment earnings on amounts deposited into  
2257 the special fund created in subsection (2) of this section shall  
2258 be used to pay debt service on bonds issued under this section, in  
2259 accordance with the proceedings authorizing issuance of such  
2260 bonds.

2261 (4) The principal of and interest on the bonds authorized  
2262 under this section shall be payable in the manner provided in this  
2263 subsection. Such bonds shall bear such date or dates, be in such  
2264 denomination or denominations, bear interest at such rate or rates  
2265 (not to exceed the limits set forth in Section 75-17-101,  
2266 Mississippi Code of 1972), be payable at such place or places  
2267 within or without the State of Mississippi, shall mature  
2268 absolutely at such time or times not to exceed twenty-five (25)  
2269 years from date of issue, be redeemable before maturity at such  
2270 time or times and upon such terms, with or without premium, shall  
2271 bear such registration privileges, and shall be substantially in  
2272 such form, all as shall be determined by resolution of the  
2273 commission.

2274           (5) The bonds authorized by this section shall be signed by  
2275 the chairman of the commission, or by his facsimile signature, and  
2276 the official seal of the commission shall be affixed thereto,  
2277 attested by the secretary of the commission. The interest  
2278 coupons, if any, to be attached to such bonds may be executed by  
2279 the facsimile signatures of such officers. Whenever any such  
2280 bonds shall have been signed by the officials designated to sign  
2281 the bonds who were in office at the time of such signing but who  
2282 may have ceased to be such officers before the sale and delivery  
2283 of such bonds, or who may not have been in office on the date such  
2284 bonds may bear, the signatures of such officers upon such bonds  
2285 and coupons shall nevertheless be valid and sufficient for all  
2286 purposes and have the same effect as if the person so officially  
2287 signing such bonds had remained in office until their delivery to  
2288 the purchaser, or had been in office on the date such bonds may  
2289 bear. However, notwithstanding anything herein to the contrary,  
2290 such bonds may be issued as provided in the Registered Bond Act of  
2291 the State of Mississippi.

2292           (6) All bonds and interest coupons issued under the  
2293 provisions of this section have all the qualities and incidents of  
2294 negotiable instruments under the provisions of the Uniform  
2295 Commercial Code, and in exercising the powers granted by this  
2296 section, the commission shall not be required to and need not  
2297 comply with the provisions of the Uniform Commercial Code.

2298           (7) The commission shall act as issuing agent for the bonds  
2299 authorized under this section, prescribe the form of the bonds,  
2300 determine the appropriate method for sale of the bonds, advertise  
2301 for and accept bids or negotiate the sale of the bonds, issue and  
2302 sell the bonds so authorized to be sold, pay all fees and costs  
2303 incurred in such issuance and sale, and do any and all other  
2304 things necessary and advisable in connection with the issuance and  
2305 sale of such bonds. The commission is authorized and empowered to  
2306 pay the costs that are incident to the sale, issuance and delivery  
2307 of the bonds authorized under this section from the proceeds  
2308 derived from the sale of such bonds. The commission may sell such  
2309 bonds on sealed bids at public sale or may negotiate the sale of  
2310 the bonds for such price as it may determine to be for the best  
2311 interest of the State of Mississippi. All interest accruing on  
2312 such bonds so issued shall be payable semiannually or annually.

2313           If such bonds are sold by sealed bids at public sale, notice  
2314 of the sale shall be published at least one (1) time, not less  
2315 than ten (10) days before the date of sale, and shall be so  
2316 published in one or more newspapers published or having a general  
2317 circulation in the City of Jackson, Mississippi, selected by the  
2318 commission.

2319           The commission, when issuing any bonds under the authority of  
2320 this section, may provide that bonds, at the option of the State  
2321 of Mississippi, may be called in for payment and redemption at the

2322 call price named therein and accrued interest on such date or  
2323 dates named therein.

2324 (8) The bonds issued under the provisions of this section  
2325 are general obligations of the State of Mississippi, and for the  
2326 payment thereof the full faith and credit of the State of  
2327 Mississippi is irrevocably pledged. If the funds appropriated by  
2328 the Legislature are insufficient to pay the principal of and the  
2329 interest on such bonds as they become due, then the deficiency  
2330 shall be paid by the State Treasurer from any funds in the State  
2331 Treasury not otherwise appropriated. All such bonds shall contain  
2332 recitals on their faces substantially covering the provisions of  
2333 this subsection.

2334 (9) Upon the issuance and sale of bonds under the provisions  
2335 of this section, the commission shall transfer the proceeds of any  
2336 such sale or sales to the special fund created in subsection (2)  
2337 of this section. The proceeds of such bonds shall be disbursed  
2338 solely upon the order of the Department of Finance and  
2339 Administration under such restrictions, if any, as may be  
2340 contained in the resolution providing for the issuance of the  
2341 bonds.

2342 (10) The bonds authorized under this section may be issued  
2343 without any other proceedings or the happening of any other  
2344 conditions or things other than those proceedings, conditions and  
2345 things which are specified or required by this section. Any  
2346 resolution providing for the issuance of bonds under the

2347 provisions of this section shall become effective immediately upon  
2348 its adoption by the commission, and any such resolution may be  
2349 adopted at any regular or special meeting of the commission by a  
2350 majority of its members.

2351 (11) The bonds authorized under the authority of this  
2352 section may be validated in the Chancery Court of the First  
2353 Judicial District of Hinds County, Mississippi, in the manner and  
2354 with the force and effect provided by Chapter 13, Title 31,  
2355 Mississippi Code of 1972, for the validation of county, municipal,  
2356 school district and other bonds. The notice to taxpayers required  
2357 by such statutes shall be published in a newspaper published or  
2358 having a general circulation in the City of Jackson, Mississippi.

2359 (12) Any holder of bonds issued under the provisions of this  
2360 section or of any of the interest coupons pertaining thereto may,  
2361 either at law or in equity, by suit, action, mandamus or other  
2362 proceeding, protect and enforce any and all rights granted under  
2363 this section, or under such resolution, and may enforce and compel  
2364 performance of all duties required by this section to be performed  
2365 in order to provide for the payment of bonds and interest thereon.

2366 (13) All bonds issued under the provisions of this section  
2367 shall be legal investments for trustees and other fiduciaries, and  
2368 for savings banks, trust companies and insurance companies  
2369 organized under the laws of the State of Mississippi, and such  
2370 bonds shall be legal securities which may be deposited with and  
2371 shall be received by all public officers and bodies of this state

2372 and all municipalities and political subdivisions for the purpose  
2373 of securing the deposit of public funds.

2374 (14) Bonds issued under the provisions of this section and  
2375 income therefrom shall be exempt from all taxation in the State of  
2376 Mississippi.

2377 (15) The proceeds of the bonds issued under this section  
2378 shall be used solely for the purposes herein provided, including  
2379 the costs incident to the issuance and sale of such bonds.

2380 (16) The State Treasurer is authorized, without further  
2381 process of law, to certify to the Department of Finance and  
2382 Administration the necessity for warrants, and the Department of  
2383 Finance and Administration is authorized and directed to issue  
2384 such warrants, in such amounts as may be necessary to pay when due  
2385 the principal of, premium, if any, and interest on, or the  
2386 accreted value of, all bonds issued under this section; and the  
2387 State Treasurer shall forward the necessary amount to the  
2388 designated place or places of payment of such bonds in ample time  
2389 to discharge such bonds, or the interest thereon, on the due dates  
2390 thereof.

2391 (17) This section shall be deemed to be full and complete  
2392 authority for the exercise of the powers herein granted, but this  
2393 section shall not be deemed to repeal or to be in derogation of  
2394 any existing law of this state.

2395           **SECTION 10.** (1) As used in this section, the following  
2396 words shall have the meanings ascribed herein unless the context  
2397 clearly requires otherwise:

2398           (a) "Accreted value" of any bond means, as of any date  
2399 of computation, an amount equal to the sum of (i) the stated  
2400 initial value of such bond, plus (ii) the interest accrued thereon  
2401 from the issue date to the date of computation at the rate,  
2402 compounded semiannually, that is necessary to produce the  
2403 approximate yield to maturity shown for bonds of the same  
2404 maturity.

2405           (b) "State" means the State of Mississippi.

2406           (c) "Commission" means the State Bond Commission.

2407           (2) (a) (i) A special fund, to be designated as the "2019  
2408 Northeast Mississippi Regional Wastewater Treatment Project Fund,"  
2409 is created within the State Treasury. The fund shall be  
2410 maintained by the State Treasurer as a separate and special fund,  
2411 separate and apart from the General Fund of the state. Unexpended  
2412 amounts remaining in the fund at the end of a fiscal year shall  
2413 not lapse into the State General Fund, and any interest earned or  
2414 investment earnings on amounts in the fund shall be deposited into  
2415 such fund.

2416                           (ii) Monies deposited into the fund shall be  
2417 disbursed, in the discretion of the Department of Finance and  
2418 Administration, to assist Lee County, Mississippi, in paying costs  
2419 associated with designing, constructing, developing, equipping and



2420 implementing a regional wastewater treatment center and related  
2421 facilities, systems and infrastructure.

2422 (b) Amounts deposited into such special fund shall be  
2423 disbursed to pay the costs of the projects described in paragraph  
2424 (a) of this subsection. Promptly after the commission has  
2425 certified, by resolution duly adopted, that the projects described  
2426 in paragraph (a) of this subsection shall have been completed,  
2427 abandoned, or cannot be completed in a timely fashion, any amounts  
2428 remaining in such special fund shall be applied to pay debt  
2429 service on the bonds issued under this section, in accordance with  
2430 the proceedings authorizing the issuance of such bonds and as  
2431 directed by the commission.

2432 (3) (a) The commission, at one time, or from time to time,  
2433 may declare by resolution the necessity for issuance of general  
2434 obligation bonds of the State of Mississippi to provide funds for  
2435 all costs incurred or to be incurred for the purposes described in  
2436 subsection (2) of this section. Upon the adoption of a resolution  
2437 by the Department of Finance and Administration, declaring the  
2438 necessity for the issuance of any part or all of the general  
2439 obligation bonds authorized by this subsection, the department  
2440 shall deliver a certified copy of its resolution or resolutions to  
2441 the commission. Upon receipt of such resolution, the commission,  
2442 in its discretion, may act as issuing agent, prescribe the form of  
2443 the bonds, determine the appropriate method for sale of the bonds,  
2444 advertise for and accept bids or negotiate the sale of the bonds,

2445 issue and sell the bonds so authorized to be sold, and do any and  
2446 all other things necessary and advisable in connection with the  
2447 issuance and sale of such bonds. The total amount of bonds issued  
2448 under this section shall not exceed Two Million Dollars  
2449 (\$2,000,000.00). No bonds shall be issued under this section  
2450 after July 1, 2023.

2451 (b) Any investment earnings on amounts deposited into  
2452 the special fund created in subsection (2) of this section shall  
2453 be used to pay debt service on bonds issued under this section, in  
2454 accordance with the proceedings authorizing issuance of such  
2455 bonds.

2456 (4) The principal of and interest on the bonds authorized  
2457 under this section shall be payable in the manner provided in this  
2458 subsection. Such bonds shall bear such date or dates, be in such  
2459 denomination or denominations, bear interest at such rate or rates  
2460 (not to exceed the limits set forth in Section 75-17-101,  
2461 Mississippi Code of 1972), be payable at such place or places  
2462 within or without the State of Mississippi, shall mature  
2463 absolutely at such time or times not to exceed twenty-five (25)  
2464 years from date of issue, be redeemable before maturity at such  
2465 time or times and upon such terms, with or without premium, shall  
2466 bear such registration privileges, and shall be substantially in  
2467 such form, all as shall be determined by resolution of the  
2468 commission.

2469           (5) The bonds authorized by this section shall be signed by  
2470 the chairman of the commission, or by his facsimile signature, and  
2471 the official seal of the commission shall be affixed thereto,  
2472 attested by the secretary of the commission. The interest  
2473 coupons, if any, to be attached to such bonds may be executed by  
2474 the facsimile signatures of such officers. Whenever any such  
2475 bonds shall have been signed by the officials designated to sign  
2476 the bonds who were in office at the time of such signing but who  
2477 may have ceased to be such officers before the sale and delivery  
2478 of such bonds, or who may not have been in office on the date such  
2479 bonds may bear, the signatures of such officers upon such bonds  
2480 and coupons shall nevertheless be valid and sufficient for all  
2481 purposes and have the same effect as if the person so officially  
2482 signing such bonds had remained in office until their delivery to  
2483 the purchaser, or had been in office on the date such bonds may  
2484 bear. However, notwithstanding anything herein to the contrary,  
2485 such bonds may be issued as provided in the Registered Bond Act of  
2486 the State of Mississippi.

2487           (6) All bonds and interest coupons issued under the  
2488 provisions of this section have all the qualities and incidents of  
2489 negotiable instruments under the provisions of the Uniform  
2490 Commercial Code, and in exercising the powers granted by this  
2491 section, the commission shall not be required to and need not  
2492 comply with the provisions of the Uniform Commercial Code.

2493           (7) The commission shall act as issuing agent for the bonds  
2494 authorized under this section, prescribe the form of the bonds,  
2495 determine the appropriate method for sale of the bonds, advertise  
2496 for and accept bids or negotiate the sale of the bonds, issue and  
2497 sell the bonds so authorized to be sold, pay all fees and costs  
2498 incurred in such issuance and sale, and do any and all other  
2499 things necessary and advisable in connection with the issuance and  
2500 sale of such bonds. The commission is authorized and empowered to  
2501 pay the costs that are incident to the sale, issuance and delivery  
2502 of the bonds authorized under this section from the proceeds  
2503 derived from the sale of such bonds. The commission may sell such  
2504 bonds on sealed bids at public sale or may negotiate the sale of  
2505 the bonds for such price as it may determine to be for the best  
2506 interest of the State of Mississippi. All interest accruing on  
2507 such bonds so issued shall be payable semiannually or annually.

2508           If such bonds are sold by sealed bids at public sale, notice  
2509 of the sale shall be published at least one time, not less than  
2510 ten (10) days before the date of sale, and shall be so published  
2511 in one or more newspapers published or having a general  
2512 circulation in the City of Jackson, Mississippi, selected by the  
2513 commission.

2514           The commission, when issuing any bonds under the authority of  
2515 this section, may provide that bonds, at the option of the State  
2516 of Mississippi, may be called in for payment and redemption at the

2517 call price named therein and accrued interest on such date or  
2518 dates named therein.

2519 (8) The bonds issued under the provisions of this section  
2520 are general obligations of the State of Mississippi, and for the  
2521 payment thereof the full faith and credit of the State of  
2522 Mississippi is irrevocably pledged. If the funds appropriated by  
2523 the Legislature are insufficient to pay the principal of and the  
2524 interest on such bonds as they become due, then the deficiency  
2525 shall be paid by the State Treasurer from any funds in the State  
2526 Treasury not otherwise appropriated. All such bonds shall contain  
2527 recitals on their faces substantially covering the provisions of  
2528 this subsection.

2529 (9) Upon the issuance and sale of bonds under the provisions  
2530 of this section, the commission shall transfer the proceeds of any  
2531 such sale or sales to the special fund created in subsection (2)  
2532 of this section. The proceeds of such bonds shall be disbursed  
2533 solely upon the order of the Department of Finance and  
2534 Administration under such restrictions, if any, as may be  
2535 contained in the resolution providing for the issuance of the  
2536 bonds.

2537 (10) The bonds authorized under this section may be issued  
2538 without any other proceedings or the happening of any other  
2539 conditions or things other than those proceedings, conditions and  
2540 things which are specified or required by this section. Any  
2541 resolution providing for the issuance of bonds under the

2542 provisions of this section shall become effective immediately upon  
2543 its adoption by the commission, and any such resolution may be  
2544 adopted at any regular or special meeting of the commission by a  
2545 majority of its members.

2546 (11) The bonds authorized under the authority of this  
2547 section may be validated in the Chancery Court of the First  
2548 Judicial District of Hinds County, Mississippi, in the manner and  
2549 with the force and effect provided by Chapter 13, Title 31,  
2550 Mississippi Code of 1972, for the validation of county, municipal,  
2551 school district and other bonds. The notice to taxpayers required  
2552 by such statutes shall be published in a newspaper published or  
2553 having a general circulation in the City of Jackson, Mississippi.

2554 (12) Any holder of bonds issued under the provisions of this  
2555 section or of any of the interest coupons pertaining thereto may,  
2556 either at law or in equity, by suit, action, mandamus or other  
2557 proceeding, protect and enforce any and all rights granted under  
2558 this section, or under such resolution, and may enforce and compel  
2559 performance of all duties required by this section to be  
2560 performed, in order to provide for the payment of bonds and  
2561 interest thereon.

2562 (13) All bonds issued under the provisions of this section  
2563 shall be legal investments for trustees and other fiduciaries, and  
2564 for savings banks, trust companies and insurance companies  
2565 organized under the laws of the State of Mississippi, and such  
2566 bonds shall be legal securities which may be deposited with and

2567 shall be received by all public officers and bodies of this state  
2568 and all municipalities and political subdivisions for the purpose  
2569 of securing the deposit of public funds.

2570 (14) Bonds issued under the provisions of this section and  
2571 income therefrom shall be exempt from all taxation in the State of  
2572 Mississippi.

2573 (15) The proceeds of the bonds issued under this section  
2574 shall be used solely for the purposes herein provided, including  
2575 the costs incident to the issuance and sale of such bonds.

2576 (16) The State Treasurer is authorized, without further  
2577 process of law, to certify to the Department of Finance and  
2578 Administration the necessity for warrants, and the Department of  
2579 Finance and Administration is authorized and directed to issue  
2580 such warrants, in such amounts as may be necessary to pay when due  
2581 the principal of, premium, if any, and interest on, or the  
2582 accreted value of, all bonds issued under this section; and the  
2583 State Treasurer shall forward the necessary amount to the  
2584 designated place or places of payment of such bonds in ample time  
2585 to discharge such bonds, or the interest thereon, on the due dates  
2586 thereof.

2587 (17) This section shall be deemed to be full and complete  
2588 authority for the exercise of the powers herein granted, but this  
2589 section shall not be deemed to repeal or to be in derogation of  
2590 any existing law of this state.

2591           **SECTION 11.** (1) As used in this section, the following  
2592 words shall have the meanings ascribed herein unless the context  
2593 clearly requires otherwise:

2594           (a) "Accreted value" of any bond means, as of any date  
2595 of computation, an amount equal to the sum of (i) the stated  
2596 initial value of such bond, plus (ii) the interest accrued thereon  
2597 from the issue date to the date of computation at the rate,  
2598 compounded semiannually, that is necessary to produce the  
2599 approximate yield to maturity shown for bonds of the same  
2600 maturity.

2601           (b) "State" means the State of Mississippi.

2602           (c) "Commission" means the State Bond Commission.

2603           (2) (a) (i) A special fund, to be designated the "2019  
2604 Harrison County Veterans Affairs Hospital Fund," is created within  
2605 the State Treasury. The fund shall be maintained by the State  
2606 Treasurer as a separate and special fund, separate and apart from  
2607 the General Fund of the state. Unexpended amounts remaining in  
2608 the fund at the end of a fiscal year shall not lapse into the  
2609 State General Fund, and any interest earned or investment earnings  
2610 on amounts in the fund shall be deposited into such fund.

2611                   (ii) Monies deposited into the fund shall be  
2612 disbursed, in the discretion of the Department of Finance and  
2613 Administration, to provide funds for the Mississippi Veterans  
2614 Affairs Board to use as matching funds for a federal project to  
2615 build a new veterans' hospital in Harrison County, Mississippi.



2616 (b) Amounts deposited into such special fund shall be  
2617 disbursed to pay the costs of the projects described in paragraph  
2618 (a) of this subsection. Promptly after the commission has  
2619 certified, by resolution duly adopted, that the projects described  
2620 in paragraph (a) of this subsection shall have been completed,  
2621 abandoned, or cannot be completed in a timely fashion, any amounts  
2622 remaining in such special fund shall be applied to pay debt  
2623 service on the bonds issued under this section, in accordance with  
2624 the proceedings authorizing the issuance of such bonds and as  
2625 directed by the commission.

2626 (3) (a) The commission, at one time, or from time to time,  
2627 may declare by resolution the necessity for issuance of general  
2628 obligation bonds of the State of Mississippi to provide funds for  
2629 all costs incurred or to be incurred for the purposes described in  
2630 subsection (2) of this section. Upon the adoption of a resolution  
2631 by the Department of Finance and Administration, declaring the  
2632 necessity for the issuance of any part or all of the general  
2633 obligation bonds authorized by this subsection, the department  
2634 shall deliver a certified copy of its resolution or resolutions to  
2635 the commission. Upon receipt of such resolution, the commission,  
2636 in its discretion, may act as the issuing agent, prescribe the  
2637 form of the bonds, determine the appropriate method for sale of  
2638 the bonds, advertise for and accept bids or negotiate the sale of  
2639 the bonds, issue and sell the bonds so authorized to be sold, and  
2640 do any and all other things necessary and advisable in connection

2641 with the issuance and sale of such bonds. The total amount of  
2642 bonds issued under this section shall not exceed Sixteen Million  
2643 Dollars (\$16,000,000.00). No bonds shall be issued under this  
2644 section after July 1, 2023.

2645 (b) Any investment earnings on amounts deposited into  
2646 the special fund created in subsection (2) of this section shall  
2647 be used to pay debt service on bonds issued under this section, in  
2648 accordance with the proceedings authorizing issuance of such  
2649 bonds.

2650 (4) The principal of and interest on the bonds authorized  
2651 under this section shall be payable in the manner provided in this  
2652 subsection. Such bonds shall bear such date or dates, be in such  
2653 denomination or denominations, bear interest at such rate or rates  
2654 (not to exceed the limits set forth in Section 75-17-101,  
2655 Mississippi Code of 1972), be payable at such place or places  
2656 within or without the State of Mississippi, shall mature  
2657 absolutely at such time or times not to exceed twenty-five (25)  
2658 years from date of issue, be redeemable before maturity at such  
2659 time or times and upon such terms, with or without premium, shall  
2660 bear such registration privileges, and shall be substantially in  
2661 such form, all as shall be determined by resolution of the  
2662 commission.

2663 (5) The bonds authorized by this section shall be signed by  
2664 the chairman of the commission, or by his facsimile signature, and  
2665 the official seal of the commission shall be affixed thereto,

2666 attested by the secretary of the commission. The interest  
2667 coupons, if any, to be attached to such bonds may be executed by  
2668 the facsimile signatures of such officers. Whenever any such  
2669 bonds shall have been signed by the officials designated to sign  
2670 the bonds who were in office at the time of such signing but who  
2671 may have ceased to be such officers before the sale and delivery  
2672 of such bonds, or who may not have been in office on the date such  
2673 bonds may bear, the signatures of such officers upon such bonds  
2674 and coupons shall nevertheless be valid and sufficient for all  
2675 purposes and have the same effect as if the person so officially  
2676 signing such bonds had remained in office until their delivery to  
2677 the purchaser, or had been in office on the date such bonds may  
2678 bear. However, notwithstanding anything herein to the contrary,  
2679 such bonds may be issued as provided in the Registered Bond Act of  
2680 the State of Mississippi.

2681 (6) All bonds and interest coupons issued under the  
2682 provisions of this section have all the qualities and incidents of  
2683 negotiable instruments under the provisions of the Uniform  
2684 Commercial Code, and in exercising the powers granted by this  
2685 section, the commission shall not be required to and need not  
2686 comply with the provisions of the Uniform Commercial Code.

2687 (7) The commission shall act as issuing agent for the bonds  
2688 authorized under this section, prescribe the form of the bonds,  
2689 determine the appropriate method for sale of the bonds, advertise  
2690 for and accept bids or negotiate the sale of the bonds, issue and

2691 sell the bonds so authorized to be sold, pay all fees and costs  
2692 incurred in such issuance and sale, and do any and all other  
2693 things necessary and advisable in connection with the issuance and  
2694 sale of such bonds. The commission is authorized and empowered to  
2695 pay the costs that are incident to the sale, issuance and delivery  
2696 of the bonds authorized under this section from the proceeds  
2697 derived from the sale of such bonds. The commission may sell such  
2698 bonds on sealed bids at public sale or may negotiate the sale of  
2699 the bonds for such price as it may determine to be for the best  
2700 interest of the State of Mississippi. All interest accruing on  
2701 such bonds so issued shall be payable semiannually or annually.

2702 If such bonds are sold by sealed bids at public sale, notice  
2703 of the sale shall be published at least one time, not less than  
2704 ten (10) days before the date of sale, and shall be so published  
2705 in one or more newspapers published or having a general  
2706 circulation in the City of Jackson, Mississippi, selected by the  
2707 commission.

2708 The commission, when issuing any bonds under the authority of  
2709 this section, may provide that bonds, at the option of the State  
2710 of Mississippi, may be called in for payment and redemption at the  
2711 call price named therein and accrued interest on such date or  
2712 dates named therein.

2713 (8) The bonds issued under the provisions of this section  
2714 are general obligations of the State of Mississippi, and for the  
2715 payment thereof the full faith and credit of the State of

2716 Mississippi is irrevocably pledged. If the funds appropriated by  
2717 the Legislature are insufficient to pay the principal of and the  
2718 interest on such bonds as they become due, then the deficiency  
2719 shall be paid by the State Treasurer from any funds in the State  
2720 Treasury not otherwise appropriated. All such bonds shall contain  
2721 recitals on their faces substantially covering the provisions of  
2722 this subsection.

2723 (9) Upon the issuance and sale of bonds under the provisions  
2724 of this section, the commission shall transfer the proceeds of any  
2725 such sale or sales to the special fund created in subsection (2)  
2726 of this section. The proceeds of such bonds shall be disbursed  
2727 solely upon the order of the Department of Finance and  
2728 Administration under such restrictions, if any, as may be  
2729 contained in the resolution providing for the issuance of the  
2730 bonds.

2731 (10) The bonds authorized under this section may be issued  
2732 without any other proceedings or the happening of any other  
2733 conditions or things other than those proceedings, conditions and  
2734 things which are specified or required by this section. Any  
2735 resolution providing for the issuance of bonds under the  
2736 provisions of this section shall become effective immediately upon  
2737 its adoption by the commission, and any such resolution may be  
2738 adopted at any regular or special meeting of the commission by a  
2739 majority of its members.

2740           (11) The bonds authorized under the authority of this  
2741 section may be validated in the Chancery Court of the First  
2742 Judicial District of Hinds County, Mississippi, in the manner and  
2743 with the force and effect provided by Chapter 13, Title 31,  
2744 Mississippi Code of 1972, for the validation of county, municipal,  
2745 school district and other bonds. The notice to taxpayers required  
2746 by such statutes shall be published in a newspaper published or  
2747 having a general circulation in the City of Jackson, Mississippi.

2748           (12) Any holder of bonds issued under the provisions of this  
2749 section or of any of the interest coupons pertaining thereto may,  
2750 either at law or in equity, by suit, action, mandamus or other  
2751 proceeding, protect and enforce any and all rights granted under  
2752 this section, or under such resolution, and may enforce and compel  
2753 performance of all duties required by this section to be  
2754 performed, in order to provide for the payment of bonds and  
2755 interest thereon.

2756           (13) All bonds issued under the provisions of this section  
2757 shall be legal investments for trustees and other fiduciaries, and  
2758 for savings banks, trust companies and insurance companies  
2759 organized under the laws of the State of Mississippi, and such  
2760 bonds shall be legal securities which may be deposited with and  
2761 shall be received by all public officers and bodies of this state  
2762 and all municipalities and political subdivisions for the purpose  
2763 of securing the deposit of public funds.

2764 (14) Bonds issued under the provisions of this section and  
2765 income therefrom shall be exempt from all taxation in the State of  
2766 Mississippi.

2767 (15) The proceeds of the bonds issued under this section  
2768 shall be used solely for the purposes herein provided, including  
2769 the costs incident to the issuance and sale of such bonds.

2770 (16) The State Treasurer is authorized, without further  
2771 process of law, to certify to the Department of Finance and  
2772 Administration the necessity for warrants, and the Department of  
2773 Finance and Administration is authorized and directed to issue  
2774 such warrants, in such amounts as may be necessary to pay when due  
2775 the principal of, premium, if any, and interest on, or the  
2776 accreted value of, all bonds issued under this section; and the  
2777 State Treasurer shall forward the necessary amount to the  
2778 designated place or places of payment of such bonds in ample time  
2779 to discharge such bonds, or the interest thereon, on the due dates  
2780 thereof.

2781 (17) This section shall be deemed to be full and complete  
2782 authority for the exercise of the powers herein granted, but this  
2783 section shall not be deemed to repeal or to be in derogation of  
2784 any existing law of this state.

2785 **SECTION 12.** Sections 6 through 20, Chapter 521, Laws of  
2786 1995, as amended by Section 17, Chapter 503, Laws of 2003, as  
2787 amended by Section 2, Chapter 477, Laws of 2004, as amended by  
2788 Section 2, Chapter 456, Laws of 2006, as amended by Section 3,

2789 Chapter 492, Laws of 2008, as amended by Section 47, Chapter 533,  
2790 Laws of 2010, as amended by Section 13, Chapter 480, Laws of 2011,  
2791 as amended by Section 35, Chapter 569, Laws of 2013, as amended by  
2792 Section 8, Chapter 452, Laws of 2018, are amended as follows:

2793 Section 6. The board created in Section 41-3-16, at one  
2794 time, or from time to time, may declare by resolution the  
2795 necessity for issuance of general obligation bonds of the State of  
2796 Mississippi to provide funds for all costs incurred or to be  
2797 incurred by the board in constructing new water systems or  
2798 repairing existing water systems described in Section 41-3-16.  
2799 Upon the adoption of a resolution by the board declaring the  
2800 necessity for the issuance of any part or all of the general  
2801 obligation bonds authorized by this section, the board shall  
2802 deliver a certified copy of its resolution or resolutions to the  
2803 State Bond Commission. Upon receipt of such resolution, the State  
2804 Bond Commission, in its discretion, may act as the issuing agent,  
2805 prescribe the form of the bonds, determine the appropriate method  
2806 for the sale of the bonds, advertise for and accept bids or  
2807 negotiate the sale of the bonds, issue and sell the tax exempt or  
2808 taxable bonds so authorized to be sold, and do any and all other  
2809 things necessary and advisable in connection with the issuance and  
2810 sale of such bonds. The amount of bonds issued under Sections 6  
2811 through 20 of this act shall not exceed \* \* \* ~~Thirty-two Million~~  
2812 ~~Eight Hundred Forty-three Thousand Dollars~~ (\$32,843,000.00  
2813 Thirty-three Million Eight Hundred Forty-three Thousand Dollars



2814 (\$33,843,000.00), the proceeds of which shall be deposited in the  
2815 revolving fund and Five Million Dollars (\$5,000,000.00), the  
2816 proceeds of which shall be deposited in the emergency fund.

2817 Section 7. The principal of and interest on the bonds  
2818 authorized under Section 6 of this act shall be payable in the  
2819 manner provided in this section. Such bonds shall bear such date  
2820 or dates, be in such denomination or denominations, bear interest  
2821 at such rate or rates (not to exceed the limits set forth in  
2822 Section 75-17-101), be payable at such place or places within or  
2823 without the State of Mississippi, shall mature absolutely at such  
2824 time or times not to exceed twenty-five (25) years from date of  
2825 issue, be redeemable before maturity at such time or times and  
2826 upon such terms, with or without premium, shall bear such  
2827 registration privileges, and shall be substantially in such form,  
2828 all as shall be determined by resolution of the State Bond  
2829 Commission.

2830 Section 8. The bonds authorized by Section 6 of this act  
2831 shall be signed by the Chairman of the State Bond Commission, or  
2832 by his facsimile signature, and the official seal of the State  
2833 Bond Commission shall be affixed thereto, attested by the  
2834 Secretary of the State Bond Commission. The interest coupons, if  
2835 any, to be attached to such bonds may be executed by the facsimile  
2836 signatures of such officers. Whenever any such bonds shall have  
2837 been signed by the officials designated to sign the bonds who were  
2838 in office at the time of such signing but who may have ceased to

2839 be such officers before the sale and delivery of such bonds, or  
2840 who may not have been in office on the date such bonds may bear,  
2841 the signatures of such officers upon such bonds and coupons shall  
2842 nevertheless be valid and sufficient for all purposes and have the  
2843 same effect as if the person so officially signing such bonds had  
2844 remained in office until their delivery to the purchaser, or had  
2845 been in office on the date such bonds may bear. However,  
2846 notwithstanding anything herein to the contrary, such bonds may be  
2847 issued as provided in the Registered Bond Act of the State of  
2848 Mississippi.

2849         Section 9. All bonds and interest coupons issued under the  
2850 provisions of Sections 6 through 20 of this act have all the  
2851 qualities and incidents of negotiable instruments under the  
2852 provisions of the Uniform Commercial Code, and in exercising the  
2853 powers granted by Sections 6 through 20 of this act, the State  
2854 Bond Commission shall not be required to and need not comply with  
2855 the provisions of the Uniform Commercial Code.

2856         Section 10. The State Bond Commission shall act as the  
2857 issuing agent for the bonds authorized under Sections 6 through 20  
2858 of this act, prescribe the form of the bonds, determine the  
2859 appropriate method for sale of the bonds, advertise for and accept  
2860 bids or negotiate the sale of the bonds, issue and sell the bonds  
2861 so authorized to be sold, pay all fees and costs incurred in such  
2862 issuance and sale, and do all other things necessary and advisable  
2863 in connection with the issuance and sale of the bonds. The State

2864 Bond Commission may pay the costs that are incident to the sale,  
2865 issuance and delivery of the bonds authorized under Sections 6  
2866 through 20 of this act from the proceeds derived from the sale of  
2867 the bonds. The State Bond Commission shall sell such bonds on  
2868 sealed bids at public sale or may negotiate the sale of the bonds  
2869 for such price as it may determine to be for the best interest of  
2870 the State of Mississippi. All interest accruing on such bonds so  
2871 issued shall be payable semiannually or annually.

2872 If the bonds are sold on sealed bids at public sale, notice  
2873 of the sale of any such bonds shall be published at least one  
2874 time, not less than ten (10) days before the date of sale, and  
2875 shall be so published in one or more newspapers published or  
2876 having a general circulation in the City of Jackson, Mississippi,  
2877 to be selected by the State Bond Commission.

2878 The State Bond Commission, when issuing any bonds under the  
2879 authority of Sections 6 through 20 of this act, may provide that  
2880 bonds, at the option of the State of Mississippi, may be called in  
2881 for payment and redemption at the call price named therein and  
2882 accrued interest on such date or dates named therein.

2883 Section 11. The bonds issued under the provisions of  
2884 Sections 6 through 20 of this act are general obligations of the  
2885 State of Mississippi, and for the payment thereof the full faith  
2886 and credit of the State of Mississippi is irrevocably pledged. If  
2887 the funds appropriated by the Legislature are insufficient to pay  
2888 the principal of and interest on such bonds as they become due,

2889 then the deficiency shall be paid by the State Treasurer from any  
2890 funds in the State Treasury not otherwise appropriated. All such  
2891 bonds shall contain recitals on their faces substantially covering  
2892 the provisions of this section.

2893         Section 12. The State Treasurer is authorized, without  
2894 further process of law, to certify to the Department of Finance  
2895 and Administration the necessity for warrants, and the Department  
2896 of Finance and Administration is authorized and directed to issue  
2897 such warrants, in such amounts as may be necessary to pay when due  
2898 the principal of, premium, if any, and interest on, or the  
2899 accreted value of, all bonds issued under Sections 6 through 20 of  
2900 this act; and the State Treasurer shall forward the necessary  
2901 amount to the designated place or places of payment of such bonds  
2902 in ample time to discharge such bonds, or the interest on the  
2903 bonds, on their due dates.

2904         Section 13. Upon the issuance and sale of bonds under the  
2905 provisions of Sections 6 through 20 of this act, the State Bond  
2906 Commission shall transfer the proceeds of any sale or sales of  
2907 bonds to the revolving fund and the emergency fund in the amounts  
2908 specified in Section 6 of this act. After such transfer, all  
2909 investment earnings or interest earned on the proceeds of such  
2910 bonds shall be deposited to the credit of the revolving fund and  
2911 the emergency fund, and shall be used only for the purposes  
2912 established in Section 41-3-16. The proceeds of such bonds shall  
2913 be disbursed solely upon the order of the board created in Section

2914 1 of this act under such restrictions, if any, as may be contained  
2915 in the resolution providing for the issuance of the bonds.

2916 Section 14. The bonds authorized under Sections 6 through 20  
2917 of this act may be issued without any other proceedings or the  
2918 happening of any other conditions or things other than those  
2919 proceedings, conditions and things which are specified or required  
2920 by Sections 6 through 20 of this act. Any resolution providing  
2921 for the issuance of bonds under the provisions of Sections 6  
2922 through 20 of this act shall become effective immediately upon its  
2923 adoption by the State Bond Commission, and any such resolution may  
2924 be adopted at any regular or special meeting of the State Bond  
2925 Commission by a majority of its members.

2926 Section 15. The bonds authorized under the authority of  
2927 Sections 6 through 20 of this act may be validated in the Chancery  
2928 Court of the First Judicial District of Hinds County, Mississippi,  
2929 in the manner and with the force and effect provided by Chapter  
2930 13, Title 31, Mississippi Code of 1972, for the validation of  
2931 county, municipal, school district and other bonds. The notice to  
2932 taxpayers required by such statutes shall be published in a  
2933 newspaper published or having a general circulation in the City of  
2934 Jackson, Mississippi.

2935 Section 16. Any holder of bonds issued under the provisions  
2936 of Sections 6 through 20 of this act or of any of the interest  
2937 coupons pertaining thereto may, either at law or in equity, by  
2938 suit, action, mandamus or other proceeding, protect and enforce

2939 all rights granted under Sections 6 through 20 of this act, or  
2940 under such resolution, and may enforce and compel performance of  
2941 all duties required by Sections 6 through 20 of this act to be  
2942 performed, in order to provide for the payment of bonds and  
2943 interest thereon.

2944 Section 17. All bonds issued under the provisions of  
2945 Sections 6 through 20 of this act shall be legal investments for  
2946 trustees and other fiduciaries, and for savings banks, trust  
2947 companies and insurance companies organized under the laws of the  
2948 State of Mississippi, and such bonds shall be legal securities  
2949 which may be deposited with and shall be received by all public  
2950 officers and bodies of this state and all municipalities and  
2951 political subdivisions for the purpose of securing the deposit of  
2952 public funds.

2953 Section 18. Bonds issued under the provisions of Sections 6  
2954 through 20 of this act and income therefrom shall be exempt from  
2955 all taxation in the State of Mississippi.

2956 Section 19. The proceeds of the bonds issued under the  
2957 provisions of Sections 6 through 20 of this act shall be used  
2958 solely for the purposes herein provided, including the costs  
2959 incident to the issuance and sale of such bonds.

2960 Section 20. Sections 6 through 20 of this act shall be  
2961 deemed to be full and complete authority for the exercise of the  
2962 powers granted, but Sections 6 through 20 of this act shall not be

2963 deemed to repeal or to be in derogation of any existing law of  
2964 this state.

2965           **SECTION 13.** (1) As used in this section, the following  
2966 words shall have the meanings ascribed herein unless the context  
2967 clearly requires otherwise:

2968           (a) "Accreted value" of any bond means, as of any date  
2969 of computation, an amount equal to the sum of (i) the stated  
2970 initial value of such bond, plus (ii) the interest accrued thereon  
2971 from the issue date to the date of computation at the rate,  
2972 compounded semiannually, that is necessary to produce the  
2973 approximate yield to maturity shown for bonds of the same  
2974 maturity.

2975           (b) "State" means the State of Mississippi.

2976           (c) "Commission" means the State Bond Commission.

2977           (2) (a) (i) A special fund, to be designated the "2019  
2978 Scenic Rivers Development Alliance Improvements Fund," is created  
2979 within the State Treasury. The fund shall be maintained by the  
2980 State Treasurer as a separate and special fund, separate and apart  
2981 from the General Fund of the state. Unexpended amounts remaining  
2982 in the fund at the end of a fiscal year shall not lapse into the  
2983 State General Fund, and any interest earned or investment earnings  
2984 on amounts in the fund shall be deposited into such fund.

2985           (ii) Monies deposited into the fund shall be  
2986 disbursed, in the discretion of the Department of Finance and  
2987 Administration, to assist Scenic Rivers Development Alliance in

2988 paying costs associated with repair, renovation and rehabilitation  
2989 of and upgrades and improvements to water supply and treatment  
2990 systems, wastewater treatment systems, irrigation systems, arenas,  
2991 boat ramps, piers, hiking trails, parking areas and facilities,  
2992 other infrastructure, equipment and/or buildings and related  
2993 facilities at the following:

- 2994 1. Ethel Vance Park in Amite County,  
2995 Mississippi;
- 2996 2. Okhissa Lake and Clear Springs in Franklin  
2997 County, Mississippi;
- 2998 3. Bogue Chitto Water Park and Quail Hollow  
2999 Golf Course in Pike County, Mississippi;
- 3000 4. Lake Walthall, Walthall Range and Walkers  
3001 Bridge Boat Ramp in Walthall County, Mississippi; and
- 3002 5. Clark Creek Trail, Lake Mary Boat Ramp and  
3003 Wilkinson County Park, in Wilkinson County, Mississippi.

3004 (b) Amounts deposited into such special fund shall be  
3005 disbursed to pay the costs of the projects described in paragraph  
3006 (a) of this subsection. Promptly after the commission has  
3007 certified, by resolution duly adopted, that the projects described  
3008 in paragraph (a) of this subsection shall have been completed,  
3009 abandoned, or cannot be completed in a timely fashion, any amounts  
3010 remaining in such special fund shall be applied to pay debt  
3011 service on the bonds issued under this section, in accordance with



3012 the proceedings authorizing the issuance of such bonds and as  
3013 directed by the commission.

3014 (3) (a) The commission, at one time, or from time to time,  
3015 may declare by resolution the necessity for issuance of general  
3016 obligation bonds of the State of Mississippi to provide funds for  
3017 all costs incurred or to be incurred for the purposes described in  
3018 subsection (2) of this section. Upon the adoption of a resolution  
3019 by the Department of Finance and Administration, declaring the  
3020 necessity for the issuance of any part or all of the general  
3021 obligation bonds authorized by this subsection, the department  
3022 shall deliver a certified copy of its resolution or resolutions to  
3023 the commission. Upon receipt of such resolution, the commission,  
3024 in its discretion, may act as the issuing agent, prescribe the  
3025 form of the bonds, determine the appropriate method for sale of  
3026 the bonds, advertise for and accept bids or negotiate the sale of  
3027 the bonds, issue and sell the bonds so authorized to be sold, and  
3028 do any and all other things necessary and advisable in connection  
3029 with the issuance and sale of such bonds. The total amount of  
3030 bonds issued under this section shall not exceed Seven Hundred  
3031 Fifty Thousand Dollars (\$750,000.00). No bonds shall be issued  
3032 under this section after July 1, 2023.

3033 (b) Any investment earnings on amounts deposited into  
3034 the special fund created in subsection (2) of this section shall  
3035 be used to pay debt service on bonds issued under this section, in

3036 accordance with the proceedings authorizing issuance of such  
3037 bonds.

3038 (4) The principal of and interest on the bonds authorized  
3039 under this section shall be payable in the manner provided in this  
3040 subsection. Such bonds shall bear such date or dates, be in such  
3041 denomination or denominations, bear interest at such rate or rates  
3042 (not to exceed the limits set forth in Section 75-17-101,  
3043 Mississippi Code of 1972), be payable at such place or places  
3044 within or without the State of Mississippi, shall mature  
3045 absolutely at such time or times not to exceed twenty-five (25)  
3046 years from date of issue, be redeemable before maturity at such  
3047 time or times and upon such terms, with or without premium, shall  
3048 bear such registration privileges, and shall be substantially in  
3049 such form, all as shall be determined by resolution of the  
3050 commission.

3051 (5) The bonds authorized by this section shall be signed by  
3052 the chairman of the commission, or by his facsimile signature, and  
3053 the official seal of the commission shall be affixed thereto,  
3054 attested by the secretary of the commission. The interest  
3055 coupons, if any, to be attached to such bonds may be executed by  
3056 the facsimile signatures of such officers. Whenever any such  
3057 bonds shall have been signed by the officials designated to sign  
3058 the bonds who were in office at the time of such signing but who  
3059 may have ceased to be such officers before the sale and delivery  
3060 of such bonds, or who may not have been in office on the date such

3061 bonds may bear, the signatures of such officers upon such bonds  
3062 and coupons shall nevertheless be valid and sufficient for all  
3063 purposes and have the same effect as if the person so officially  
3064 signing such bonds had remained in office until their delivery to  
3065 the purchaser, or had been in office on the date such bonds may  
3066 bear. However, notwithstanding anything herein to the contrary,  
3067 such bonds may be issued as provided in the Registered Bond Act of  
3068 the State of Mississippi.

3069 (6) All bonds and interest coupons issued under the  
3070 provisions of this section have all the qualities and incidents of  
3071 negotiable instruments under the provisions of the Uniform  
3072 Commercial Code, and in exercising the powers granted by this  
3073 section, the commission shall not be required to and need not  
3074 comply with the provisions of the Uniform Commercial Code.

3075 (7) The commission shall act as issuing agent for the bonds  
3076 authorized under this section, prescribe the form of the bonds,  
3077 determine the appropriate method for sale of the bonds, advertise  
3078 for and accept bids or negotiate the sale of the bonds, issue and  
3079 sell the bonds so authorized to be sold, pay all fees and costs  
3080 incurred in such issuance and sale, and do any and all other  
3081 things necessary and advisable in connection with the issuance and  
3082 sale of such bonds. The commission is authorized and empowered to  
3083 pay the costs that are incident to the sale, issuance and delivery  
3084 of the bonds authorized under this section from the proceeds  
3085 derived from the sale of such bonds. The commission may sell such

3086 bonds on sealed bids at public sale or may negotiate the sale of  
3087 the bonds for such price as it may determine to be for the best  
3088 interest of the State of Mississippi. All interest accruing on  
3089 such bonds so issued shall be payable semiannually or annually.

3090 If such bonds are sold by sealed bids at public sale, notice  
3091 of the sale shall be published at least one (1) time, not less  
3092 than ten (10) days before the date of sale, and shall be so  
3093 published in one or more newspapers published or having a general  
3094 circulation in the City of Jackson, Mississippi, selected by the  
3095 commission.

3096 The commission, when issuing any bonds under the authority of  
3097 this section, may provide that bonds, at the option of the State  
3098 of Mississippi, may be called in for payment and redemption at the  
3099 call price named therein and accrued interest on such date or  
3100 dates named therein.

3101 (8) The bonds issued under the provisions of this section  
3102 are general obligations of the State of Mississippi, and for the  
3103 payment thereof the full faith and credit of the State of  
3104 Mississippi is irrevocably pledged. If the funds appropriated by  
3105 the Legislature are insufficient to pay the principal of and the  
3106 interest on such bonds as they become due, then the deficiency  
3107 shall be paid by the State Treasurer from any funds in the State  
3108 Treasury not otherwise appropriated. All such bonds shall contain  
3109 recitals on their faces substantially covering the provisions of  
3110 this subsection.

3111           (9) Upon the issuance and sale of bonds under the provisions  
3112 of this section, the commission shall transfer the proceeds of any  
3113 such sale or sales to the special fund created in subsection (2)  
3114 of this section. The proceeds of such bonds shall be disbursed  
3115 solely upon the order of the Department of Finance and  
3116 Administration under such restrictions, if any, as may be  
3117 contained in the resolution providing for the issuance of the  
3118 bonds.

3119           (10) The bonds authorized under this section may be issued  
3120 without any other proceedings or the happening of any other  
3121 conditions or things other than those proceedings, conditions and  
3122 things which are specified or required by this section. Any  
3123 resolution providing for the issuance of bonds under the  
3124 provisions of this section shall become effective immediately upon  
3125 its adoption by the commission, and any such resolution may be  
3126 adopted at any regular or special meeting of the commission by a  
3127 majority of its members.

3128           (11) The bonds authorized under the authority of this  
3129 section may be validated in the Chancery Court of the First  
3130 Judicial District of Hinds County, Mississippi, in the manner and  
3131 with the force and effect provided by Chapter 13, Title 31,  
3132 Mississippi Code of 1972, for the validation of county, municipal,  
3133 school district and other bonds. The notice to taxpayers required  
3134 by such statutes shall be published in a newspaper published or  
3135 having a general circulation in the City of Jackson, Mississippi.

3136           (12) Any holder of bonds issued under the provisions of this  
3137 section or of any of the interest coupons pertaining thereto may,  
3138 either at law or in equity, by suit, action, mandamus or other  
3139 proceeding, protect and enforce any and all rights granted under  
3140 this section, or under such resolution, and may enforce and compel  
3141 performance of all duties required by this section to be  
3142 performed, in order to provide for the payment of bonds and  
3143 interest thereon.

3144           (13) All bonds issued under the provisions of this section  
3145 shall be legal investments for trustees and other fiduciaries, and  
3146 for savings banks, trust companies and insurance companies  
3147 organized under the laws of the State of Mississippi, and such  
3148 bonds shall be legal securities which may be deposited with and  
3149 shall be received by all public officers and bodies of this state  
3150 and all municipalities and political subdivisions for the purpose  
3151 of securing the deposit of public funds.

3152           (14) Bonds issued under the provisions of this section and  
3153 income therefrom shall be exempt from all taxation in the State of  
3154 Mississippi.

3155           (15) The proceeds of the bonds issued under this section  
3156 shall be used solely for the purposes herein provided, including  
3157 the costs incident to the issuance and sale of such bonds.

3158           (16) The State Treasurer is authorized, without further  
3159 process of law, to certify to the Department of Finance and  
3160 Administration the necessity for warrants, and the Department of

3161 Finance and Administration is authorized and directed to issue  
3162 such warrants, in such amounts as may be necessary to pay when due  
3163 the principal of, premium, if any, and interest on, or the  
3164 accreted value of, all bonds issued under this section; and the  
3165 State Treasurer shall forward the necessary amount to the  
3166 designated place or places of payment of such bonds in ample time  
3167 to discharge such bonds, or the interest thereon, on the due dates  
3168 thereof.

3169 (17) This section shall be deemed to be full and complete  
3170 authority for the exercise of the powers herein granted, but this  
3171 section shall not be deemed to repeal or to be in derogation of  
3172 any existing law of this state.

3173 **SECTION 14.** (1) As used in this section, the following  
3174 words shall have the meanings ascribed herein unless the context  
3175 clearly requires otherwise:

3176 (a) "Accreted value" of any bond means, as of any date  
3177 of computation, an amount equal to the sum of (i) the stated  
3178 initial value of such bond, plus (ii) the interest accrued thereon  
3179 from the issue date to the date of computation at the rate,  
3180 compounded semiannually, that is necessary to produce the  
3181 approximate yield to maturity shown for bonds of the same  
3182 maturity.

3183 (b) "State" means the State of Mississippi.

3184 (c) "Commission" means the State Bond Commission.

3185           (2)   (a)   (i)   A special fund, to be designated the "2019  
3186 Scenic Rivers Development Alliance Land Acquisition and  
3187 Improvements Fund," is created within the State Treasury. The  
3188 fund shall be maintained by the State Treasurer as a separate and  
3189 special fund, separate and apart from the General Fund of the  
3190 state. Unexpended amounts remaining in the fund at the end of a  
3191 fiscal year shall not lapse into the State General Fund, and any  
3192 interest earned or investment earnings on amounts in the fund  
3193 shall be deposited into such fund.

3194                       (ii)   Monies deposited into the fund shall be  
3195 disbursed, in the discretion of the Department of Finance and  
3196 Administration, to assist Scenic Rivers Development Alliance in  
3197 paying costs associated with the acquisition of approximately one  
3198 hundred fifty (150) acres of land from the United States  
3199 Department of Agriculture and located in Franklin County,  
3200 Mississippi, construction and development of a conference center  
3201 and related buildings and facilities on such land and related  
3202 infrastructure improvements.

3203           (b)   Amounts deposited into such special fund shall be  
3204 disbursed to pay the costs of the projects described in paragraph  
3205 (a) of this subsection. Promptly after the commission has  
3206 certified, by resolution duly adopted, that the projects described  
3207 in paragraph (a) of this subsection shall have been completed,  
3208 abandoned, or cannot be completed in a timely fashion, any amounts  
3209 remaining in such special fund shall be applied to pay debt



3210 service on the bonds issued under this section, in accordance with  
3211 the proceedings authorizing the issuance of such bonds and as  
3212 directed by the commission.

3213 (3) (a) The commission, at one time, or from time to time,  
3214 may declare by resolution the necessity for issuance of general  
3215 obligation bonds of the State of Mississippi to provide funds for  
3216 all costs incurred or to be incurred for the purposes described in  
3217 subsection (2) of this section. Upon the adoption of a resolution  
3218 by the Department of Finance and Administration, declaring the  
3219 necessity for the issuance of any part or all of the general  
3220 obligation bonds authorized by this subsection, the department  
3221 shall deliver a certified copy of its resolution or resolutions to  
3222 the commission. Upon receipt of such resolution, the commission,  
3223 in its discretion, may act as the issuing agent, prescribe the  
3224 form of the bonds, determine the appropriate method for sale of  
3225 the bonds, advertise for and accept bids or negotiate the sale of  
3226 the bonds, issue and sell the bonds so authorized to be sold, and  
3227 do any and all other things necessary and advisable in connection  
3228 with the issuance and sale of such bonds. The total amount of  
3229 bonds issued under this section shall not exceed Five Hundred  
3230 Thousand Dollars (\$500,000.00). No bonds shall be issued under  
3231 this section after July 1, 2023.

3232 (b) Any investment earnings on amounts deposited into  
3233 the special fund created in subsection (2) of this section shall  
3234 be used to pay debt service on bonds issued under this section, in

3235 accordance with the proceedings authorizing issuance of such  
3236 bonds.

3237 (4) The principal of and interest on the bonds authorized  
3238 under this section shall be payable in the manner provided in this  
3239 subsection. Such bonds shall bear such date or dates, be in such  
3240 denomination or denominations, bear interest at such rate or rates  
3241 (not to exceed the limits set forth in Section 75-17-101,  
3242 Mississippi Code of 1972), be payable at such place or places  
3243 within or without the State of Mississippi, shall mature  
3244 absolutely at such time or times not to exceed twenty-five (25)  
3245 years from date of issue, be redeemable before maturity at such  
3246 time or times and upon such terms, with or without premium, shall  
3247 bear such registration privileges, and shall be substantially in  
3248 such form, all as shall be determined by resolution of the  
3249 commission.

3250 (5) The bonds authorized by this section shall be signed by  
3251 the chairman of the commission, or by his facsimile signature, and  
3252 the official seal of the commission shall be affixed thereto,  
3253 attested by the secretary of the commission. The interest  
3254 coupons, if any, to be attached to such bonds may be executed by  
3255 the facsimile signatures of such officers. Whenever any such  
3256 bonds shall have been signed by the officials designated to sign  
3257 the bonds who were in office at the time of such signing but who  
3258 may have ceased to be such officers before the sale and delivery  
3259 of such bonds, or who may not have been in office on the date such

3260 bonds may bear, the signatures of such officers upon such bonds  
3261 and coupons shall nevertheless be valid and sufficient for all  
3262 purposes and have the same effect as if the person so officially  
3263 signing such bonds had remained in office until their delivery to  
3264 the purchaser, or had been in office on the date such bonds may  
3265 bear. However, notwithstanding anything herein to the contrary,  
3266 such bonds may be issued as provided in the Registered Bond Act of  
3267 the State of Mississippi.

3268 (6) All bonds and interest coupons issued under the  
3269 provisions of this section have all the qualities and incidents of  
3270 negotiable instruments under the provisions of the Uniform  
3271 Commercial Code, and in exercising the powers granted by this  
3272 section, the commission shall not be required to and need not  
3273 comply with the provisions of the Uniform Commercial Code.

3274 (7) The commission shall act as issuing agent for the bonds  
3275 authorized under this section, prescribe the form of the bonds,  
3276 determine the appropriate method for sale of the bonds, advertise  
3277 for and accept bids or negotiate the sale of the bonds, issue and  
3278 sell the bonds so authorized to be sold, pay all fees and costs  
3279 incurred in such issuance and sale, and do any and all other  
3280 things necessary and advisable in connection with the issuance and  
3281 sale of such bonds. The commission is authorized and empowered to  
3282 pay the costs that are incident to the sale, issuance and delivery  
3283 of the bonds authorized under this section from the proceeds  
3284 derived from the sale of such bonds. The commission may sell such

3285 bonds on sealed bids at public sale or may negotiate the sale of  
3286 the bonds for such price as it may determine to be for the best  
3287 interest of the State of Mississippi. All interest accruing on  
3288 such bonds so issued shall be payable semiannually or annually.

3289 If such bonds are sold by sealed bids at public sale, notice  
3290 of the sale shall be published at least one (1) time, not less  
3291 than ten (10) days before the date of sale, and shall be so  
3292 published in one or more newspapers published or having a general  
3293 circulation in the City of Jackson, Mississippi, selected by the  
3294 commission.

3295 The commission, when issuing any bonds under the authority of  
3296 this section, may provide that bonds, at the option of the State  
3297 of Mississippi, may be called in for payment and redemption at the  
3298 call price named therein and accrued interest on such date or  
3299 dates named therein.

3300 (8) The bonds issued under the provisions of this section  
3301 are general obligations of the State of Mississippi, and for the  
3302 payment thereof the full faith and credit of the State of  
3303 Mississippi is irrevocably pledged. If the funds appropriated by  
3304 the Legislature are insufficient to pay the principal of and the  
3305 interest on such bonds as they become due, then the deficiency  
3306 shall be paid by the State Treasurer from any funds in the State  
3307 Treasury not otherwise appropriated. All such bonds shall contain  
3308 recitals on their faces substantially covering the provisions of  
3309 this subsection.

3310           (9) Upon the issuance and sale of bonds under the provisions  
3311 of this section, the commission shall transfer the proceeds of any  
3312 such sale or sales to the special fund created in subsection (2)  
3313 of this section. The proceeds of such bonds shall be disbursed  
3314 solely upon the order of the Department of Finance and  
3315 Administration under such restrictions, if any, as may be  
3316 contained in the resolution providing for the issuance of the  
3317 bonds.

3318           (10) The bonds authorized under this section may be issued  
3319 without any other proceedings or the happening of any other  
3320 conditions or things other than those proceedings, conditions and  
3321 things which are specified or required by this section. Any  
3322 resolution providing for the issuance of bonds under the  
3323 provisions of this section shall become effective immediately upon  
3324 its adoption by the commission, and any such resolution may be  
3325 adopted at any regular or special meeting of the commission by a  
3326 majority of its members.

3327           (11) The bonds authorized under the authority of this  
3328 section may be validated in the Chancery Court of the First  
3329 Judicial District of Hinds County, Mississippi, in the manner and  
3330 with the force and effect provided by Chapter 13, Title 31,  
3331 Mississippi Code of 1972, for the validation of county, municipal,  
3332 school district and other bonds. The notice to taxpayers required  
3333 by such statutes shall be published in a newspaper published or  
3334 having a general circulation in the City of Jackson, Mississippi.

3335           (12) Any holder of bonds issued under the provisions of this  
3336 section or of any of the interest coupons pertaining thereto may,  
3337 either at law or in equity, by suit, action, mandamus or other  
3338 proceeding, protect and enforce any and all rights granted under  
3339 this section, or under such resolution, and may enforce and compel  
3340 performance of all duties required by this section to be  
3341 performed, in order to provide for the payment of bonds and  
3342 interest thereon.

3343           (13) All bonds issued under the provisions of this section  
3344 shall be legal investments for trustees and other fiduciaries, and  
3345 for savings banks, trust companies and insurance companies  
3346 organized under the laws of the State of Mississippi, and such  
3347 bonds shall be legal securities which may be deposited with and  
3348 shall be received by all public officers and bodies of this state  
3349 and all municipalities and political subdivisions for the purpose  
3350 of securing the deposit of public funds.

3351           (14) Bonds issued under the provisions of this section and  
3352 income therefrom shall be exempt from all taxation in the State of  
3353 Mississippi.

3354           (15) The proceeds of the bonds issued under this section  
3355 shall be used solely for the purposes herein provided, including  
3356 the costs incident to the issuance and sale of such bonds.

3357           (16) The State Treasurer is authorized, without further  
3358 process of law, to certify to the Department of Finance and  
3359 Administration the necessity for warrants, and the Department of

3360 Finance and Administration is authorized and directed to issue  
3361 such warrants, in such amounts as may be necessary to pay when due  
3362 the principal of, premium, if any, and interest on, or the  
3363 accreted value of, all bonds issued under this section; and the  
3364 State Treasurer shall forward the necessary amount to the  
3365 designated place or places of payment of such bonds in ample time  
3366 to discharge such bonds, or the interest thereon, on the due dates  
3367 thereof.

3368 (17) This section shall be deemed to be full and complete  
3369 authority for the exercise of the powers herein granted, but this  
3370 section shall not be deemed to repeal or to be in derogation of  
3371 any existing law of this state.

3372 **SECTION 15.** (1) As used in this section, the following  
3373 words shall have the meanings ascribed herein unless the context  
3374 clearly requires otherwise:

3375 (a) "Accreted value" of any bonds means, as of any date  
3376 of computation, an amount equal to the sum of (i) the stated  
3377 initial value of such bond, plus (ii) the interest accrued thereon  
3378 from the issue date to the date of computation at the rate,  
3379 compounded semiannually, that is necessary to produce the  
3380 approximate yield to maturity shown for bonds of the same  
3381 maturity.

3382 (b) "State" means the State of Mississippi.

3383 (c) "Commission" means the State Bond Commission.

3384           (2)   (a)   The Mississippi Soil and Water Conservation  
3385 Commission, at one time, or from time to time, may declare by  
3386 resolution the necessity for issuance of general obligation bonds  
3387 of the State of Mississippi to provide funds for the Mississippi  
3388 Watershed Repair and Rehabilitation Cost-Share Program established  
3389 in Section 51-37-3, Mississippi Code of 1972. Upon the adoption  
3390 of a resolution by the Mississippi Soil and Water Conservation  
3391 Commission, declaring the necessity for the issuance of any part  
3392 or all of the general obligation bonds authorized by this  
3393 subsection, the Mississippi Soil and Water Conservation Commission  
3394 shall deliver a certified copy of its resolution or resolutions to  
3395 the commission. Upon receipt of such resolution, the commission,  
3396 in its discretion, may act as the issuing agent, prescribe the  
3397 form of the bonds, determine the appropriate method for sale of  
3398 the bonds, advertise for and accept bids or negotiate the sale of  
3399 the bonds, issue and sell the bonds so authorized to be sold, and  
3400 do any and all other things necessary and advisable in connection  
3401 with the issuance and sale of such bonds. The total amount of  
3402 bonds issued under this section shall not exceed Three Million  
3403 Dollars (\$3,000,000.00). No bonds authorized under this section  
3404 shall be issued after July 1, 2023.

3405           (b)   The proceeds of bonds issued pursuant to this  
3406 section shall be deposited into the special fund authorized in  
3407 Section 51-37-3, Mississippi Code of 1972. Any investment  
3408 earnings on bonds issued pursuant to this section shall be used to



3409 pay debt service on bonds issued under this section, in accordance  
3410 with the proceedings authorizing issuance of such bonds.

3411 (3) The principal of and interest on the bonds authorized  
3412 under this section shall be payable in the manner provided in this  
3413 subsection. Such bonds shall bear such date or dates, be in such  
3414 denomination or denominations, bear interest at such rate or rates  
3415 (not to exceed the limits set forth in Section 75-17-101,  
3416 Mississippi Code of 1972), be payable at such place or places  
3417 within or without the State of Mississippi, shall mature  
3418 absolutely at such time or times not to exceed twenty-five (25)  
3419 years from date of issue, be redeemable before maturity at such  
3420 time or times and upon such terms, with or without premium, shall  
3421 bear such registration privileges, and shall be substantially in  
3422 such form, all as shall be determined by resolution of the  
3423 commission.

3424 (4) The bonds authorized by this section shall be signed by  
3425 the chairman of the commission, or by his facsimile signature, and  
3426 the official seal of the commission shall be affixed thereto,  
3427 attested by the secretary of the commission. The interest  
3428 coupons, if any, to be attached to such bonds may be executed by  
3429 the facsimile signatures of such officers. Whenever any such  
3430 bonds shall have been signed by the officials designated to sign  
3431 the bonds who were in office at the time of such signing but who  
3432 may have ceased to be such officers before the sale and delivery  
3433 of such bonds, or who may not have been in office on the date such

3434 bonds may bear, the signatures of such officers upon such bonds  
3435 and coupons shall nevertheless be valid and sufficient for all  
3436 purposes and have the same effect as if the person so officially  
3437 signing such bonds had remained in office until their delivery to  
3438 the purchaser, or had been in office on the date such bonds may  
3439 bear. However, notwithstanding anything herein to the contrary,  
3440 such bonds may be issued as provided in the Registered Bond Act of  
3441 the State of Mississippi.

3442 (5) All bonds and interest coupons issued under the  
3443 provisions of this section have all the qualities and incidents of  
3444 negotiable instruments under the provisions of the Uniform  
3445 Commercial Code, and in exercising the powers granted by this  
3446 section, the commission shall not be required to and need not  
3447 comply with the provisions of the Uniform Commercial Code.

3448 (6) The commission shall act as issuing agent for the bonds  
3449 authorized under this section, prescribe the form of the bonds,  
3450 determine the appropriate method for sale of the bonds, advertise  
3451 for and accept bids or negotiate the sale of the bonds, issue and  
3452 sell the bonds so authorized to be sold, pay all fees and costs  
3453 incurred in such issuance and sale, and do any and all other  
3454 things necessary and advisable in connection with the issuance and  
3455 sale of such bonds. The commission is authorized and empowered to  
3456 pay the costs that are incident to the sale, issuance and delivery  
3457 of the bonds authorized under this section from the proceeds  
3458 derived from the sale of such bonds. The commission may sell such

3459 bonds on sealed bids at public sale or may negotiate the sale of  
3460 the bonds for such price as it may determine to be for the best  
3461 interest of the State of Mississippi. All interest accruing on  
3462 such bonds so issued shall be payable semiannually or annually.

3463 If such bonds are sold by sealed bids at public sale, notice  
3464 of the sale shall be published at least one time, not less than  
3465 ten (10) days before the date of sale, and shall be so published  
3466 in one or more newspapers published or having a general  
3467 circulation in the City of Jackson, Mississippi, selected by the  
3468 commission.

3469 The commission, when issuing any bonds under the authority of  
3470 this section, may provide that bonds, at the option of the State  
3471 of Mississippi, may be called in for payment and redemption at the  
3472 call price named therein and accrued interest on such date or  
3473 dates named therein.

3474 (7) The bonds issued under the provisions of this section  
3475 are general obligations of the State of Mississippi, and for the  
3476 payment thereof the full faith and credit of the State of  
3477 Mississippi is irrevocably pledged. If the funds appropriated by  
3478 the Legislature are insufficient to pay the principal of and the  
3479 interest on such bonds as they become due, then the deficiency  
3480 shall be paid by the State Treasurer from any funds in the State  
3481 Treasury not otherwise appropriated. All such bonds shall contain  
3482 recitals on their faces substantially covering the provisions of  
3483 this subsection.

3484           (8) Upon the issuance and sale of bonds under the provisions  
3485 of this section, the commission shall transfer the proceeds of any  
3486 such sale or sales to the special fund authorized in Section  
3487 51-37-3, Mississippi Code of 1972. The proceeds of such bonds  
3488 shall be disbursed solely upon the order of the Mississippi Soil  
3489 and Water Conservation Commission under such restrictions, if any,  
3490 as may be contained in the resolution providing for the issuance  
3491 of the bonds.

3492           (9) The bonds authorized under this section may be issued  
3493 without any other proceedings or the happening of any other  
3494 conditions or things other than those proceedings, conditions and  
3495 things which are specified or required by this section. Any  
3496 resolution providing for the issuance of bonds under the  
3497 provisions of this section shall become effective immediately upon  
3498 its adoption by the commission, and any such resolution may be  
3499 adopted at any regular or special meeting of the commission by a  
3500 majority of its members.

3501           (10) The bonds authorized under the authority of this  
3502 section may be validated in the Chancery Court of the First  
3503 Judicial District of Hinds County, Mississippi, in the manner and  
3504 with the force and effect provided by Chapter 13, Title 31,  
3505 Mississippi Code of 1972, for the validation of county, municipal,  
3506 school district and other bonds. The notice to taxpayers required  
3507 by such statutes shall be published in a newspaper published or  
3508 having a general circulation in the City of Jackson, Mississippi.

3509           (11) Any holder of bonds issued under the provisions of this  
3510 section or of any of the interest coupons pertaining thereto may,  
3511 either at law or in equity, by suit, action, mandamus or other  
3512 proceeding, protect and enforce any and all rights granted under  
3513 this section, or under such resolution, and may enforce and compel  
3514 performance of all duties required by this section to be  
3515 performed, in order to provide for the payment of bonds and  
3516 interest thereon.

3517           (12) All bonds issued under the provisions of this section  
3518 shall be legal investments for trustees and other fiduciaries, and  
3519 for savings banks, trust companies and insurance companies  
3520 organized under the laws of the State of Mississippi, and such  
3521 bonds shall be legal securities which may be deposited with and  
3522 shall be received by all public officers and bodies of this state  
3523 and all municipalities and political subdivisions for the purpose  
3524 of securing the deposit of public funds.

3525           (13) Bonds issued under the provisions of this section and  
3526 income therefrom shall be exempt from all taxation in the State of  
3527 Mississippi.

3528           (14) The proceeds of the bonds issued under this section  
3529 shall be used solely for the purposes therein provided, including  
3530 the costs incident to the issuance and sale of such bonds.

3531           (15) The State Treasurer is authorized, without further  
3532 process of law, to certify to the Department of Finance and  
3533 Administration the necessity for warrants, and the Department of

3534 Finance and Administration is authorized and directed to issue  
3535 such warrants, in such amounts as may be necessary to pay when due  
3536 the principal of, premium, if any, and interest on, or the  
3537 accreted value of, all bonds issued under this section; and the  
3538 State Treasurer shall forward the necessary amount to the  
3539 designated place or places of payment of such bonds in ample time  
3540 to discharge such bonds, or the interest thereon, on the due dates  
3541 thereof.

3542 (16) This section shall be deemed to be full and complete  
3543 authority for the exercise of the powers therein granted, but this  
3544 section shall not be deemed to repeal or to be in derogation of  
3545 any existing law of this state.

3546 **SECTION 16.** Section 51-37-3, Mississippi Code of 1972, is  
3547 amended as follows:

3548 51-37-3. (1) There is created the Mississippi Watershed  
3549 Repair and Rehabilitation Cost-Share Program to be administered by  
3550 the Mississippi Soil and Water Conservation Commission  
3551 ("commission") through the Soil and Water Cost-Share Program for  
3552 the purpose of assisting local watershed districts in the repair,  
3553 rehabilitation or removal of water impoundment structures  
3554 constructed with financing from the United States of America under  
3555 Public Law 534 and Public Law 566. For the purposes of this  
3556 section, the term "watershed district" shall include any  
3557 "watershed district, soil and water conservation district,  
3558 drainage district, flood control district, or water management

3559 district authorized by the Mississippi Legislature which has the  
3560 management responsibility for any Public Law 534 or Public Law 566  
3561 water impoundment structure."

3562 (2) The Legislature may appropriate such sums as it may deem  
3563 necessary to a special fund for the commission to be expended by  
3564 them in accordance with this section. The commission is  
3565 authorized to receive and expend any funds appropriated by the  
3566 federal government for the purposes of this section. The  
3567 commission is authorized to receive and expend proceeds from bonds  
3568 issued under Sections 1 through 14 of House Bill No. 1783, 1998  
3569 Regular Session, Section 1 of Chapter 502, Laws of 2008, \* \* \*and  
3570 Section 17 of Chapter 530, Laws of 2014, and Section 15 of this  
3571 act. Unexpended amounts remaining at the end of the fiscal year  
3572 shall not lapse into the State General Fund.

3573 (3) The commission shall:

3574 (a) Establish rules and regulations for participation  
3575 and assistance under this cost-share program consistent with the  
3576 requirements of this section.

3577 (b) Establish a priority list of the watershed  
3578 structures for which cost-share assistance has been applied.

3579 (c) Determine which structures shall be eligible for  
3580 cost-share assistance.

3581 (d) Establish maximum sums and cost-share rates which  
3582 any eligible entity may receive for implementation of the  
3583 cost-share assistance.

3584 (e) Award cost-share assistance in accordance with the  
3585 rules and regulations. The awarding of cost-share assistance may  
3586 be in the form of direct payment to the watershed district or may  
3587 be in the form of the commission's directly managing the repair,  
3588 renovation or removal as agreed between the commission and the  
3589 watershed district.

3590 (4) Any watershed district must meet the following minimum  
3591 criteria to be eligible for consideration for approval of  
3592 cost-share assistance under this program:

3593 (a) The water impoundment structure has been certified  
3594 not to meet the technical standards established by the United  
3595 States Department of Agriculture, Natural Resources Conservation  
3596 Service, as a result of needed maintenance, structural defect,  
3597 equipment failure or public access.

3598 (b) A maintenance agreement has been reached with  
3599 either the watershed district or the landowner upon which the  
3600 structure is situated. Any impoundment structure where the  
3601 watershed district is the maintainer shall have a new maintenance  
3602 agreement which includes the concurrence and approval of the  
3603 county board of supervisors or city governmental authority as  
3604 guarantor of the performance of the watershed district.

3605 (c) The local watershed district, county board of  
3606 supervisors or landowner upon whose land the structure is located  
3607 must agree to provide financial or in-kind match at the rate  
3608 established by the commission.



3609 (5) The impoundment structure may be situated on land owned  
3610 by a private landowner or any state or federal governmental  
3611 entity.

3612 (6) Any county board of supervisors or municipal  
3613 governmental authority, within whose boundaries a qualifying  
3614 impoundment structure lies, wishing to participate in this program  
3615 shall have the authority to expend public monies, personnel,  
3616 and/or equipment on private property to repair, renovate or remove  
3617 any impoundment structure authorized by the commission for  
3618 participation in this program.

3619 (7) This section is supplemental to any powers and  
3620 authorities granted watershed districts, county boards of  
3621 supervisors, or municipal governmental authorities and does not  
3622 supersede existing law.

3623 **SECTION 17.** (1) As used in this section, the following  
3624 words shall have the meanings ascribed herein unless the context  
3625 clearly requires otherwise:

3626 (a) "Accreted value" of any bonds means, as of any date  
3627 of computation, an amount equal to the sum of (i) the stated  
3628 initial value of such bond, plus (ii) the interest accrued thereon  
3629 from the issue date to the date of computation at the rate,  
3630 compounded semiannually, that is necessary to produce the  
3631 approximate yield to maturity shown for bonds of the same  
3632 maturity.

3633 (b) "State" means the State of Mississippi.

3634 (c) "Commission" means the State Bond Commission.

3635 (2) (a) The commission, at one time, or from time to time,  
3636 may declare by resolution the necessity for issuance of general  
3637 obligation bonds of the State of Mississippi to provide funds for  
3638 the Mississippi Community Heritage Preservation Grant Fund created  
3639 pursuant to Section 39-5-145, Mississippi Code of 1972. Upon the  
3640 adoption of a resolution by the Department of Finance and  
3641 Administration declaring the necessity for the issuance of any  
3642 part or all of the general obligation bonds authorized by this  
3643 section, the Department of Finance and Administration shall  
3644 deliver a certified copy of its resolution or resolutions to the  
3645 commission. Upon receipt of such resolution, the commission, in  
3646 its discretion, may act as the issuing agent, prescribe the form  
3647 of the bonds, determine the appropriate method for sale of the  
3648 bonds, advertise for and accept bids or negotiate the sale of the  
3649 bonds, issue and sell the bonds so authorized to be sold, and do  
3650 any and all other things necessary and advisable in connection  
3651 with the issuance and sale of such bonds. The total amount of  
3652 bonds issued under this section shall not exceed Five Million  
3653 Dollars (\$5,000,000.00). No bonds authorized under this section  
3654 shall be issued after July 1, 2023.

3655 (b) The proceeds of bonds issued pursuant to this  
3656 section shall be deposited into the Mississippi Community Heritage  
3657 Preservation Grant Fund created pursuant to Section 39-5-145,  
3658 Mississippi Code of 1972. Any investment earnings on bonds issued

3659 pursuant to this section shall be used to pay debt service on  
3660 bonds issued under this section, in accordance with the  
3661 proceedings authorizing issuance of such bonds.

3662 (3) The principal of and interest on the bonds authorized  
3663 under this section shall be payable in the manner provided in this  
3664 section. Such bonds shall bear such date or dates, be in such  
3665 denomination or denominations, bear interest at such rate or rates  
3666 (not to exceed the limits set forth in Section 75-17-101,  
3667 Mississippi Code of 1972), be payable at such place or places  
3668 within or without the State of Mississippi, shall mature  
3669 absolutely at such time or times not to exceed twenty-five (25)  
3670 years from date of issue, be redeemable before maturity at such  
3671 time or times and upon such terms, with or without premium, shall  
3672 bear such registration privileges, and shall be substantially in  
3673 such form, all as shall be determined by resolution of the  
3674 commission.

3675 (4) The bonds authorized by this section shall be signed by  
3676 the chairman of the commission, or by his facsimile signature, and  
3677 the official seal of the commission shall be affixed thereto,  
3678 attested by the secretary of the commission. The interest  
3679 coupons, if any, to be attached to such bonds may be executed by  
3680 the facsimile signatures of such officers. Whenever any such  
3681 bonds shall have been signed by the officials designated to sign  
3682 the bonds who were in office at the time of such signing but who  
3683 may have ceased to be such officers before the sale and delivery

3684 of such bonds, or who may not have been in office on the date such  
3685 bonds may bear, the signatures of such officers upon such bonds  
3686 and coupons shall nevertheless be valid and sufficient for all  
3687 purposes and have the same effect as if the person so officially  
3688 signing such bonds had remained in office until their delivery to  
3689 the purchaser, or had been in office on the date such bonds may  
3690 bear. However, notwithstanding anything herein to the contrary,  
3691 such bonds may be issued as provided in the Registered Bond Act of  
3692 the State of Mississippi.

3693 (5) All bonds and interest coupons issued under the  
3694 provisions of this section have all the qualities and incidents of  
3695 negotiable instruments under the provisions of the Uniform  
3696 Commercial Code, and in exercising the powers granted by this  
3697 section, the commission shall not be required to and need not  
3698 comply with the provisions of the Uniform Commercial Code.

3699 (6) The commission shall act as issuing agent for the bonds  
3700 authorized under this section, prescribe the form of the bonds,  
3701 determine the appropriate method for sale of the bonds, advertise  
3702 for and accept bids or negotiate sale of the bonds, issue and sell  
3703 the bonds so authorized to be sold, pay all fees and costs  
3704 incurred in such issuance and sale, and do any and all other  
3705 things necessary and advisable in connection with the issuance and  
3706 sale of such bonds. The commission is authorized and empowered to  
3707 pay the costs that are incident to the sale, issuance and delivery  
3708 of the bonds authorized under this section from the proceeds

3709 derived from the sale of such bonds. The commission may sell such  
3710 bonds on sealed bids at public sale or may negotiate the sale of  
3711 the bonds for such price as it may determine to be for the best  
3712 interest of the State of Mississippi. All interest accruing on  
3713 such bonds so issued shall be payable semiannually or annually.

3714 If such bonds are sold by sealed bids at public sale, notice  
3715 of the sale shall be published at least one time, not less than  
3716 ten (10) days before the date of sale, and shall be so published  
3717 in one or more newspapers published or having a general  
3718 circulation in the City of Jackson, Mississippi, selected by the  
3719 commission.

3720 The commission, when issuing any bonds under the authority of  
3721 this section, may provide that bonds, at the option of the State  
3722 of Mississippi, may be called in for payment and redemption at the  
3723 call price named therein and accrued interest on such date or  
3724 dates named therein.

3725 (7) The bonds issued under the provisions of this section  
3726 are general obligations of the State of Mississippi, and for the  
3727 payment thereof the full faith and credit of the State of  
3728 Mississippi is irrevocably pledged. If the funds appropriated by  
3729 the Legislature are insufficient to pay the principal of and the  
3730 interest on such bonds as they become due, then the deficiency  
3731 shall be paid by the State Treasurer from any funds in the State  
3732 Treasury not otherwise appropriated. All such bonds shall contain

3733 recitals on their faces substantially covering the provisions of  
3734 this section.

3735 (8) Upon the issuance and sale of bonds under the provisions  
3736 of this section, the commission shall transfer the proceeds of any  
3737 such sale or sales to the Mississippi Community Heritage  
3738 Preservation Grant Fund created in Section 39-5-145, and the  
3739 proceeds of such bonds shall be disbursed for the purposes  
3740 provided in Section 39-5-145, Mississippi Code of 1972.

3741 (9) The bonds authorized under this section may be issued  
3742 without any other proceedings or the happening of any other  
3743 conditions or things other than those proceedings, conditions and  
3744 things which are specified or required by this section. Any  
3745 resolution providing for the issuance of bonds under the  
3746 provisions of this section shall become effective immediately upon  
3747 its adoption by the commission, and any such resolution may be  
3748 adopted at any regular or special meeting of the commission by a  
3749 majority of its members.

3750 (10) The bonds authorized under the authority of this  
3751 section may be validated in the Chancery Court of the First  
3752 Judicial District of Hinds County, Mississippi, in the manner and  
3753 with the force and effect provided by Chapter 13, Title 31,  
3754 Mississippi Code of 1972, for the validation of county, municipal,  
3755 school district and other bonds. The notice to taxpayers required  
3756 by such statutes shall be published in a newspaper published or  
3757 having a general circulation in the City of Jackson, Mississippi.

3758           (11) Any holder of bonds issued under the provisions of this  
3759 section or of any of the interest coupons pertaining thereto may,  
3760 either at law or in equity, by suit, action, mandamus or other  
3761 proceeding, protect and enforce any and all rights granted under  
3762 this section, or under such resolution, and may enforce and compel  
3763 performance of all duties required by this section to be  
3764 performed, in order to provide for the payment of bonds and  
3765 interest thereon.

3766           (12) All bonds issued under the provisions of this section  
3767 shall be legal investments for trustees and other fiduciaries, and  
3768 for savings banks, trust companies and insurance companies  
3769 organized under the laws of the State of Mississippi, and such  
3770 bonds shall be legal securities which may be deposited with and  
3771 shall be received by all public officers and bodies of this state  
3772 and all municipalities and political subdivisions for the purpose  
3773 of securing the deposit of public funds.

3774           (13) Bonds issued under the provisions of this section and  
3775 income therefrom shall be exempt from all taxation in the State of  
3776 Mississippi.

3777           (14) The proceeds of the bonds issued under this section  
3778 shall be used solely for the purposes therein provided, including  
3779 the costs incident to the issuance and sale of such bonds.

3780           (15) The State Treasurer is authorized, without further  
3781 process of law, to certify to the Department of Finance and  
3782 Administration the necessity for warrants, and the Department of

3783 Finance and Administration is authorized and directed to issue  
3784 such warrants, in such amounts as may be necessary to pay when due  
3785 the principal of, premium, if any, and interest on, or the  
3786 accreted value of, all bonds issued under this section; and the  
3787 State Treasurer shall forward the necessary amount to the  
3788 designated place or places of payment of such bonds in ample time  
3789 to discharge such bonds, or the interest thereon, on the due dates  
3790 thereof.

3791 (16) This section shall be deemed to be full and complete  
3792 authority for the exercise of the powers therein granted, but this  
3793 section shall not be deemed to repeal or to be in derogation of  
3794 any existing law of this state.

3795 **SECTION 18.** Section 39-5-145, Mississippi Code of 1972, is  
3796 amended as follows:

3797 39-5-145. (1) A special fund, to be designated the  
3798 "Mississippi Community Heritage Preservation Grant Fund," is  
3799 created within the State Treasury. The fund shall be maintained  
3800 by the State Treasurer as a separate and special fund, separate  
3801 and apart from the General Fund of the state. The fund shall  
3802 consist of any monies designated for deposit therein from any  
3803 source, including proceeds of any state general obligation bonds  
3804 designated for deposit therein. Unexpended amounts remaining in  
3805 the fund at the end of a fiscal year shall not lapse into the  
3806 State General Fund and any interest earned or investment earnings  
3807 on amounts in the fund shall be deposited into the fund. The



3808 expenditure of monies deposited into the fund shall be under the  
3809 direction of the Department of Finance and Administration, based  
3810 upon recommendations of the Board of Trustees of the Department of  
3811 Archives and History, and such funds shall be paid by the State  
3812 Treasurer upon warrants issued by the Department of Finance and  
3813 Administration. Monies deposited into such fund shall be  
3814 allocated and disbursed according to the provisions of this  
3815 section. If any monies in the special fund are derived from  
3816 proceeds of state general obligation bonds and are not used within  
3817 four (4) years after the date such bond proceeds are deposited  
3818 into the special fund, then the Department of Finance and  
3819 Administration shall provide an accounting of such unused monies  
3820 to the State Bond Commission.

3821 (2) Monies deposited into the fund shall be allocated and  
3822 disbursed as follows:

3823 (a) (i) \* \* \* ~~Thirty-seven Million Four Hundred Fifty~~  
3824 ~~Thousand Dollars (\$37,450,000.00)~~ Forty-one Million Six Hundred  
3825 Thousand Dollars (\$41,600,000.00) shall be allocated and disbursed  
3826 as grants on a reimbursable basis through the Department of  
3827 Finance and Administration, based upon the recommendations of the  
3828 Board of Trustees of the Department of Archives and History, to  
3829 assist county governments, municipal governments, school districts  
3830 and nonprofit organizations that have obtained Section 501(c)(3)  
3831 tax-exempt status from the United States Internal Revenue Service  
3832 in helping pay the costs incurred in preserving, restoring,

3833 rehabilitating, repairing or interpreting 1. historic county  
3834 courthouses, 2. historic school buildings, and/or 3. other  
3835 historic properties identified by certified local governments.  
3836 Where possible, expenditures from the fund shall be used to match  
3837 federal grants or other grants that may be accessed by the  
3838 Department of Archives and History, other state agencies, county  
3839 governments or municipal governments, school districts or  
3840 nonprofit organizations that have obtained Section 501(c)(3)  
3841 tax-exempt status from the United States Internal Revenue Service.  
3842 Any properties, except those described in paragraphs (b) and (d)  
3843 of this subsection, receiving monies pursuant to this section must  
3844 be designated as "Mississippi Landmark" properties prior to  
3845 selection as projects for funding under the provisions of this  
3846 section.

3847                   (ii) One Million Seven Hundred Fifty Thousand  
3848 Dollars (\$1,750,000.00) shall be allocated and disbursed as grants  
3849 through the Department of Finance and Administration, based upon  
3850 the recommendations of the Board of Trustees of the Department of  
3851 Archives and History, to assist county governments in helping pay  
3852 the costs of historically appropriate restoration, repair and  
3853 renovation of historically significant county courthouses. Grants  
3854 to individual courthouses under this paragraph (a)(ii) shall not  
3855 exceed Eight Hundred Seventy-five Thousand Dollars (\$875,000.00).

3856                   (b) Two Hundred Fifty Thousand Dollars (\$250,000.00)  
3857 shall be allocated and disbursed as grant funds to the Amory

3858 Regional Museum in Amory, Mississippi, to pay the costs of capital  
3859 improvements, repair, renovation, furnishing and/or equipping of  
3860 the museum. The Department of Finance and Administration is  
3861 directed to transfer Two Hundred Fifty Thousand Dollars  
3862 (\$250,000.00) from the fund to the city on or before December 31,  
3863 2004, and the city shall place the funds into an escrow account.  
3864 The city may expend the funds from the account only in an amount  
3865 equal to matching funds that are provided from any source other  
3866 than the state for the project. As the funds are withdrawn from  
3867 the escrow account, the city shall certify to the Department of  
3868 Finance and Administration the amount of the funds that have been  
3869 withdrawn and that the funds withdrawn are in an amount equal to  
3870 matching funds required by this paragraph.

3871 (c) One Hundred Thousand Dollars (\$100,000.00) shall be  
3872 allocated and disbursed as grant funds to the Jacinto Foundation,  
3873 Inc., to pay the costs of capital improvements, repairing,  
3874 renovating, restoring, rehabilitating, preserving, furnishing  
3875 and/or equipping the courthouse and related facilities in Jacinto,  
3876 Mississippi, and to pay the costs of capital improvements,  
3877 repairing, renovating, restoring, rehabilitating, preserving,  
3878 furnishing and/or equipping other buildings and facilities near  
3879 the courthouse.

3880 (d) Four Hundred Twenty-five Thousand Dollars  
3881 (\$425,000.00) shall be allocated and disbursed as grant funds to  
3882 the Oxford-Lafayette County Heritage Foundation to pay the costs

3883 of capital improvements, repairing, renovating, restoring,  
3884 rehabilitating, preserving, furnishing, equipping and/or acquiring  
3885 the L.Q.C. Lamar Home in Oxford, Mississippi.

3886 (e) \* \* \* ~~Nine Hundred Seventy-five Thousand Dollars~~  
3887 ~~(\$975,000.00)~~ One Million Four Hundred Twenty-five Thousand  
3888 Dollars (\$1,425,000.00) shall be allocated and disbursed as grant  
3889 funds to the City of Columbus, Mississippi, to assist in paying  
3890 the costs associated with repair, renovation and restoration of  
3891 the Columbus City Hall building and related facilities.

3892 (f) One Million Dollars (\$1,000,000.00) shall be  
3893 allocated and disbursed as grant funds to the Town of Wesson,  
3894 Mississippi, to pay the costs of restoration and renovation of the  
3895 Old Wesson School.

3896 (g) Two Hundred Fifty Thousand Dollars (\$250,000.00)  
3897 shall be allocated and disbursed as grant funds to the Town of  
3898 Shubuta, Mississippi, to assist in paying the costs associated  
3899 with construction, reconstruction, refurbishing, repair,  
3900 renovation and restoration of the Shubuta Town Hall building and  
3901 related facilities.

3902 (h) Two Hundred Fifty Thousand Dollars (\$250,000.00)  
3903 shall be allocated and disbursed as grant funds to the City of  
3904 Okolona, Mississippi, to assist in paying costs associated with  
3905 the purchase, repair, renovation, furnishing and equipping of a  
3906 building and related facilities on Main Street in the City of  
3907 Okolona, for the purpose of establishing a welcome center in which

3908 historical information relating to the City of Okolona will be  
3909 displayed, including, but not limited to, information relating to  
3910 the furniture, banking, retail and farming industries; education;  
3911 historical collections owned by individuals and organizations;  
3912 genealogy; Okolona College; and the Battle of Okolona and the War  
3913 Between the States.

3914 (i) One Hundred Thousand Dollars (\$100,000.00) shall be  
3915 allocated and disbursed as grant funds to Tallahatchie County,  
3916 Mississippi, to assist in paying the costs associated with repair,  
3917 renovation and restoration of the Tallahatchie County Courthouse.

3918 (j) Two Hundred Fifty Thousand Dollars (\$250,000.00)  
3919 shall be allocated and disbursed as grant funds to Wayne County,  
3920 Mississippi, to assist in paying the costs associated with repair,  
3921 renovation and restoration of the Wayne County Courthouse.

3922 (k) Three Hundred Thousand Dollars (\$300,000.00) shall  
3923 be allocated and disbursed as grant funds to assist in paying the  
3924 cost of rehabilitation and restoration of Winterville Indian  
3925 Mounds in Washington County, Mississippi.

3926 (l) Five Hundred Thousand Dollars (\$500,000.00) shall  
3927 be allocated and disbursed as grant funds to the City of  
3928 Kosciusko, to assist the City of Kosciusko, Mississippi, in paying  
3929 costs associated with (i) repair, renovation, furnishing,  
3930 equipping, additions to and expansion of the Kosciusko Natchez  
3931 Trace Visitor Center in the City of Kosciusko, Mississippi, and  
3932 (ii) repair, renovation, furnishing, equipping, additions to and

3933 expansion of buildings and related facilities to house the  
3934 Mississippi Native American Museum in the City of Kosciusko,  
3935 Mississippi.

3936 (m) One Hundred Thousand Dollars (\$100,000.00) shall be  
3937 allocated and disbursed as grant funds to Jefferson County,  
3938 Mississippi, to assist in paying costs associated with repair,  
3939 renovation, upgrades and improvements to the confederate cemetery  
3940 and related properties and facilities in the county.

3941 (n) \* \* \* ~~Monies in the Mississippi Community Heritage~~  
3942 ~~Preservation Grant Fund which are derived from proceeds of state~~  
3943 ~~general obligation bonds may be used to reimburse reasonable~~  
3944 ~~actual and necessary costs incurred by the Mississippi Department~~  
3945 ~~of Archives and History in providing assistance directly related~~  
3946 ~~to a project described in paragraph (a) of this subsection for~~  
3947 ~~which funding is provided under this section. Reimbursement may~~  
3948 ~~be made only until such time as the project is completed. An~~  
3949 ~~accounting of actual costs incurred for which reimbursement is~~  
3950 ~~sought shall be maintained for each project by the Mississippi~~  
3951 ~~Department of Archives and History. Reimbursement of reasonable~~  
3952 ~~actual and necessary costs for a project shall not exceed three~~  
3953 ~~percent (3%) of the proceeds of bonds issued for such project.~~  
3954 ~~Monies authorized for a particular project may not be used to~~  
3955 ~~reimburse administrative costs for unrelated projects. Four~~  
3956 Hundred Thousand Dollars (\$400,000.00) shall be allocated and  
3957 disbursed as grant funds to Tate County, Mississippi, to assist in

3958 paying costs associated with painting, refurbishment and  
3959 historical restoration and renovation of the Tate County  
3960 Courthouse.

3961 ( \* \* \*FO) Monies in the Mississippi Community Heritage  
3962 Preservation Grant Fund which are derived from proceeds of state  
3963 general obligation bonds may be used to reimburse reasonable  
3964 actual and necessary costs incurred by the Mississippi Department  
3965 of Archives and History in providing assistance directly related  
3966 to a project described in paragraph (a) of this subsection for  
3967 which funding is provided under this section. Reimbursement may  
3968 be made only until such time as the project is completed. An  
3969 accounting of actual costs incurred for which reimbursement is  
3970 sought shall be maintained for each project by the Mississippi  
3971 Department of Archives and History. Reimbursement of reasonable  
3972 actual and necessary costs for a project shall not exceed three  
3973 percent (3%) of the proceeds of bonds issued for such project.  
3974 Monies authorized for a particular project may not be used to  
3975 reimburse administrative costs for unrelated projects.

3976 (3) (a) The Board of Trustees of the Department of Archives  
3977 and History shall receive and consider proposals from county  
3978 governments, municipal governments, school districts and nonprofit  
3979 organizations that have obtained Section 501(c)(3) tax-exempt  
3980 status from the United States Internal Revenue Service for  
3981 projects associated with the preservation, restoration,  
3982 rehabilitation, repair or interpretation of (i) historic

3983 courthouses, (ii) historic school buildings, and/or (iii) other  
3984 historic properties identified by certified local governments.  
3985 Proposals shall be submitted in accordance with the provisions of  
3986 procedures, criteria and standards developed by the board. The  
3987 board shall determine those projects to be funded and may require  
3988 matching funds from any applicant seeking assistance under this  
3989 section. This subsection shall not apply to projects described in  
3990 subsection (2) (a) (ii), (2) (b), (2) (c), (2) (d), (2) (e), (2) (f),  
3991 (2) (g), (2) (h) and (2) (j) of this section.

3992 (b) The Board of Trustees of the Department of Archives  
3993 and History shall receive and consider proposals from county  
3994 governments for projects associated with historically appropriate  
3995 restoration, repair and renovation of historically significant  
3996 county courthouses. Proposals shall be submitted in accordance  
3997 with the provisions of procedures, criteria and standards  
3998 developed by the board. The board shall determine those projects  
3999 to be funded and may require matching funds from any applicant  
4000 seeking assistance under this section. This subsection shall not  
4001 apply to projects described in subsection (2) (a) (i), (2) (b),  
4002 (2) (c), (2) (d), (2) (e) and (2) (f) of this section.

4003 (4) The Department of Archives and History shall publicize  
4004 the Community Heritage Preservation Grant Program described in  
4005 this section on a statewide basis, including the publication of  
4006 the criteria and standards used by the department in selecting  
4007 projects for funding. The selection of a project for funding



4008 under the provisions of this section shall be made solely upon the  
4009 deliberate consideration of each proposed project on its merits.  
4010 The board shall make every effort to award the grants in a manner  
4011 that will fairly distribute the funds in regard to the geography  
4012 and cultural diversity of the state. This subsection shall not  
4013 apply to projects described in subsection (2) (b), (2) (c), (2) (d),  
4014 (2) (e) and (2) (f) of this section.

4015 (5) With regard to any project awarded funding under this  
4016 section, any consultant, planner, architect, engineer, exhibit  
4017 contracting firm, historic preservation specialist or other  
4018 professional hired by a grant recipient to work on any such  
4019 project shall be approved by the board before their employment by  
4020 the grant recipient.

4021 (6) Plans and specifications for all projects initiated  
4022 under the provisions of this section shall be approved by the  
4023 board before the awarding of any contracts. The plans and  
4024 specifications for any work involving "Mississippi Landmark"  
4025 properties shall be developed in accordance with "The Secretary of  
4026 the Interior's Standards for the Treatment of Historic  
4027 Properties."

4028 **SECTION 19.** (1) As used in this section, the following  
4029 words shall have the meanings ascribed herein unless the context  
4030 clearly requires otherwise:

4031 (a) "Accreted value" of any bonds means, as of any date  
4032 of computation, an amount equal to the sum of (i) the stated

4033 initial value of such bond, plus (ii) the interest accrued thereon  
4034 from the issue date to the date of computation at the rate,  
4035 compounded semiannually, that is necessary to produce the  
4036 approximate yield to maturity shown for bonds of the same  
4037 maturity.

4038 (b) "State" means the State of Mississippi.

4039 (c) "Commission" means the State Bond Commission.

4040 (2) (a) The Mississippi Development Authority, at one time,  
4041 or from time to time, may declare by resolution the necessity for  
4042 issuance of general obligation bonds of the State of Mississippi  
4043 to provide funds for the grant program authorized in Section  
4044 57-1-18. Upon the adoption of a resolution by the Mississippi  
4045 Development Authority, declaring the necessity for the issuance of  
4046 any part or all of the general obligation bonds authorized by this  
4047 subsection, the Mississippi Development Authority shall deliver a  
4048 certified copy of its resolution or resolutions to the commission.  
4049 Upon receipt of such resolution, the commission, in its  
4050 discretion, may act as the issuing agent, prescribe the form of  
4051 the bonds, determine the appropriate method for sale of the bonds,  
4052 advertise for and accept bids or negotiate the sale of the bonds,  
4053 issue and sell the bonds so authorized to be sold, and do any and  
4054 all other things necessary and advisable in connection with the  
4055 issuance and sale of such bonds. The total amount of bonds issued  
4056 under this section shall not exceed Five Million Dollars

4057 (\$5,000,000.00). No bonds authorized under this section shall be  
4058 issued after July 1, 2023.

4059 (b) The proceeds of bonds issued pursuant to this  
4060 section shall be deposited into the Small Municipalities and  
4061 Limited Population Counties Fund created pursuant to Section  
4062 57-1-18. Any investment earnings on bonds issued pursuant to this  
4063 section shall be used to pay debt service on bonds issued under  
4064 this section, in accordance with the proceedings authorizing  
4065 issuance of such bonds.

4066 (3) The principal of and interest on the bonds authorized  
4067 under this section shall be payable in the manner provided in this  
4068 subsection. Such bonds shall bear such date or dates, be in such  
4069 denomination or denominations, bear interest at such rate or rates  
4070 (not to exceed the limits set forth in Section 75-17-101,  
4071 Mississippi Code of 1972), be payable at such place or places  
4072 within or without the State of Mississippi, shall mature  
4073 absolutely at such time or times not to exceed twenty-five (25)  
4074 years from date of issue, be redeemable before maturity at such  
4075 time or times and upon such terms, with or without premium, shall  
4076 bear such registration privileges, and shall be substantially in  
4077 such form, all as shall be determined by resolution of the  
4078 commission.

4079 (4) The bonds authorized by this section shall be signed by  
4080 the chairman of the commission, or by his facsimile signature, and  
4081 the official seal of the commission shall be affixed thereto,

4082 attested by the secretary of the commission. The interest  
4083 coupons, if any, to be attached to such bonds may be executed by  
4084 the facsimile signatures of such officers. Whenever any such  
4085 bonds shall have been signed by the officials designated to sign  
4086 the bonds who were in office at the time of such signing but who  
4087 may have ceased to be such officers before the sale and delivery  
4088 of such bonds, or who may not have been in office on the date such  
4089 bonds may bear, the signatures of such officers upon such bonds  
4090 and coupons shall nevertheless be valid and sufficient for all  
4091 purposes and have the same effect as if the person so officially  
4092 signing such bonds had remained in office until their delivery to  
4093 the purchaser, or had been in office on the date such bonds may  
4094 bear. However, notwithstanding anything herein to the contrary,  
4095 such bonds may be issued as provided in the Registered Bond Act of  
4096 the State of Mississippi.

4097 (5) All bonds and interest coupons issued under the  
4098 provisions of this section have all the qualities and incidents of  
4099 negotiable instruments under the provisions of the Uniform  
4100 Commercial Code, and in exercising the powers granted by this  
4101 section, the commission shall not be required to and need not  
4102 comply with the provisions of the Uniform Commercial Code.

4103 (6) The commission shall act as issuing agent for the bonds  
4104 authorized under this section, prescribe the form of the bonds,  
4105 determine the appropriate method for sale of the bonds, advertise  
4106 for and accept bids or negotiate the sale of the bonds, issue and

4107 sell the bonds so authorized to be sold, pay all fees and costs  
4108 incurred in such issuance and sale, and do any and all other  
4109 things necessary and advisable in connection with the issuance and  
4110 sale of such bonds. The commission is authorized and empowered to  
4111 pay the costs that are incident to the sale, issuance and delivery  
4112 of the bonds authorized under this section from the proceeds  
4113 derived from the sale of such bonds. The commission may sell such  
4114 bonds on sealed bids at public sale or may negotiate the sale of  
4115 the bonds for such price as it may determine to be for the best  
4116 interest of the State of Mississippi. All interest accruing on  
4117 such bonds so issued shall be payable semiannually or annually.

4118 If such bonds are sold by sealed bids at public sale, notice  
4119 of the sale shall be published at least one time, not less than  
4120 ten (10) days before the date of sale, and shall be so published  
4121 in one or more newspapers published or having a general  
4122 circulation in the City of Jackson, Mississippi, selected by the  
4123 commission.

4124 The commission, when issuing any bonds under the authority of  
4125 this section, may provide that bonds, at the option of the State  
4126 of Mississippi, may be called in for payment and redemption at the  
4127 call price named therein and accrued interest on such date or  
4128 dates named therein.

4129 (7) The bonds issued under the provisions of this section  
4130 are general obligations of the State of Mississippi, and for the  
4131 payment thereof the full faith and credit of the State of

4132 Mississippi is irrevocably pledged. If the funds appropriated by  
4133 the Legislature are insufficient to pay the principal of and the  
4134 interest on such bonds as they become due, then the deficiency  
4135 shall be paid by the State Treasurer from any funds in the State  
4136 Treasury not otherwise appropriated. All such bonds shall contain  
4137 recitals on their faces substantially covering the provisions of  
4138 this subsection.

4139 (8) Upon the issuance and sale of bonds under the provisions  
4140 of this section, the commission shall transfer the proceeds of any  
4141 such sale or sales to the Small Municipalities and Limited  
4142 Population Counties Fund created in Section 57-1-18. The proceeds  
4143 of such bonds shall be disbursed solely upon the order of the  
4144 Mississippi Development Authority under such restrictions, if any,  
4145 as may be contained in the resolution providing for the issuance  
4146 of the bonds.

4147 (9) The bonds authorized under this section may be issued  
4148 without any other proceedings or the happening of any other  
4149 conditions or things other than those proceedings, conditions and  
4150 things which are specified or required by this section. Any  
4151 resolution providing for the issuance of bonds under the  
4152 provisions of this section shall become effective immediately upon  
4153 its adoption by the commission, and any such resolution may be  
4154 adopted at any regular or special meeting of the commission by a  
4155 majority of its members.

4156           (10) The bonds authorized under the authority of this  
4157 section may be validated in the Chancery Court of the First  
4158 Judicial District of Hinds County, Mississippi, in the manner and  
4159 with the force and effect provided by Chapter 13, Title 31,  
4160 Mississippi Code of 1972, for the validation of county, municipal,  
4161 school district and other bonds. The notice to taxpayers required  
4162 by such statutes shall be published in a newspaper published or  
4163 having a general circulation in the City of Jackson, Mississippi.

4164           (11) Any holder of bonds issued under the provisions of this  
4165 section or of any of the interest coupons pertaining thereto may,  
4166 either at law or in equity, by suit, action, mandamus or other  
4167 proceeding, protect and enforce any and all rights granted under  
4168 this section, or under such resolution, and may enforce and compel  
4169 performance of all duties required by this section to be  
4170 performed, in order to provide for the payment of bonds and  
4171 interest thereon.

4172           (12) All bonds issued under the provisions of this section  
4173 shall be legal investments for trustees and other fiduciaries, and  
4174 for savings banks, trust companies and insurance companies  
4175 organized under the laws of the State of Mississippi, and such  
4176 bonds shall be legal securities which may be deposited with and  
4177 shall be received by all public officers and bodies of this state  
4178 and all municipalities and political subdivisions for the purpose  
4179 of securing the deposit of public funds.

4180 (13) Bonds issued under the provisions of this section and  
4181 income therefrom shall be exempt from all taxation in the State of  
4182 Mississippi.

4183 (14) The proceeds of the bonds issued under this section  
4184 shall be used solely for the purposes therein provided, including  
4185 the costs incident to the issuance and sale of such bonds.

4186 (15) The State Treasurer is authorized, without further  
4187 process of law, to certify to the Department of Finance and  
4188 Administration the necessity for warrants, and the Department of  
4189 Finance and Administration is authorized and directed to issue  
4190 such warrants, in such amounts as may be necessary to pay when due  
4191 the principal of, premium, if any, and interest on, or the  
4192 accreted value of, all bonds issued under this section; and the  
4193 State Treasurer shall forward the necessary amount to the  
4194 designated place or places of payment of such bonds in ample time  
4195 to discharge such bonds, or the interest thereon, on the due dates  
4196 thereof.

4197 (16) This section shall be deemed to be full and complete  
4198 authority for the exercise of the powers therein granted, but this  
4199 section shall not be deemed to repeal or to be in derogation of  
4200 any existing law of this state.

4201 **SECTION 20.** Section 57-1-18, Mississippi Code of 1972, as  
4202 amended by Section 2 of Senate Bill No. 2272, 2019 Regular  
4203 Session, is amended as follows:



4204           57-1-18. (1) For the purposes of this section, the  
4205 following terms shall have the meanings ascribed in this section  
4206 unless the context clearly indicates otherwise:

4207           (a) "Limited population county" means a county in the  
4208 State of Mississippi with a population of thirty thousand (30,000)  
4209 or less according to the most recent federal decennial census at  
4210 the time the county submits its application to the MDA under this  
4211 section.

4212           (b) "MDA" means the Mississippi Development Authority.

4213           (c) "Project" means highways, streets and other  
4214 roadways, bridges, sidewalks, utilities, airfields, airports,  
4215 acquisition of equipment, acquisition of real property,  
4216 development of real property, improvements to real property, and  
4217 any other project approved by the MDA.

4218           (d) "Small municipality" means a municipality in the  
4219 State of Mississippi with a population of ten thousand (10,000) or  
4220 less according to the most recent federal decennial census at the  
4221 time the municipality submits its application to the MDA under  
4222 this section. The term "small municipality" also includes a  
4223 municipal historical hamlet as defined in Section 17-27-5.

4224           (2) (a) There is hereby created in the State Treasury a  
4225 special fund to be designated as the "Small Municipalities and  
4226 Limited Population Counties Fund," which shall consist of funds  
4227 appropriated or otherwise made available by the Legislature in any  
4228 manner and funds from any other source designated for deposit into

4229 such fund. Unexpended amounts remaining in the fund at the end of  
4230 a fiscal year shall not lapse into the State General Fund, and any  
4231 investment earnings or interest earned on amounts in the fund  
4232 shall be deposited to the credit of the fund. Monies in the fund  
4233 shall be used to make grants to small municipalities and limited  
4234 population counties or natural gas districts created by law and  
4235 contained therein to assist in completing projects under this  
4236 section.

4237 (b) Monies in the fund which are derived from proceeds  
4238 of bonds issued under Sections 1 through 16 of Chapter 538, Laws  
4239 of 2002, Sections 1 through 16 of Chapter 508, Laws of 2003,  
4240 Sections 55 through 70 of Chapter 1, Laws of 2004 Third  
4241 Extraordinary Session, Sections 1 through 16 of Chapter 482, Laws  
4242 of 2006, Section 15 of Chapter 580, Laws of 2007, Section 1 of  
4243 Chapter 503, Laws of 2008, Section 42 of Chapter 557, Laws of  
4244 2009, Section 38 of Chapter 533, Laws of 2010, Section 41 of  
4245 Chapter 480, Laws of 2011, Section 30 of Chapter 569, Laws of  
4246 2013, Section 4 of Chapter 530, Laws of 2014, Section 11 of  
4247 Chapter 472, Laws of 2015, Section 19 of Chapter 511, Laws of  
4248 2016, \* \* \* ~~or~~ Section 5 of Chapter 452, Laws of 2018, or Section  
4249 19 of this act, may be used to reimburse reasonable actual and  
4250 necessary costs incurred by the MDA \* \* \* ~~in providing assistance~~  
4251 ~~related to a project for which funding is provided under this~~  
4252 ~~section from the use of proceeds of such bonds~~ for the  
4253 administration of the various grant, loan and financial incentive

4254 programs administered by the MDA. An accounting of actual costs  
4255 incurred for which reimbursement is sought shall be  
4256 maintained \* \* \* ~~for each project~~ by the MDA. Reimbursement of  
4257 reasonable actual and necessary costs \* \* \* ~~for a project~~ shall  
4258 not exceed three percent (3%) of the proceeds of bonds  
4259 issued \* \* \* ~~for such project.~~ Monies authorized for a particular  
4260 ~~project may not be used to reimburse administrative costs for~~  
4261 ~~unrelated projects.~~ Reimbursements under this subsection shall  
4262 satisfy any applicable federal tax law requirements.

4263 (3) The MDA shall establish a grant program to make grants  
4264 to small municipalities and limited population counties from the  
4265 Small Municipalities and Limited Population Counties Fund. Grants  
4266 made under this section to a small municipality or a limited  
4267 population county shall not exceed Two Hundred Fifty Thousand  
4268 Dollars (\$250,000.00) during any grant period established by the  
4269 MDA. A small municipality or limited population county may apply  
4270 to the MDA for a grant under this section in the manner provided  
4271 for in this section.

4272 (4) A small municipality or limited population county  
4273 desiring assistance under this section must submit an application  
4274 to the MDA. The application must include a description of the  
4275 project for which assistance is requested, the cost of the project  
4276 for which assistance is requested, the amount of assistance  
4277 requested and any other information required by the MDA.

4278 (5) The MDA shall have all powers necessary to implement and  
4279 administer the program established under this section, and the  
4280 department shall promulgate rules and regulations, in accordance  
4281 with the Mississippi Administrative Procedures Law, necessary for  
4282 the implementation of this section.

4283 (6) The MDA shall file an annual report with the Governor,  
4284 the Secretary of the Senate and the Clerk of the House of  
4285 Representatives not later than December 1 of each year, describing  
4286 all assistance provided under this section.

4287 **SECTION 21.** (1) As used in this section, the following  
4288 words shall have the meanings ascribed herein unless the context  
4289 clearly requires otherwise:

4290 (a) "Accreted value" of any bond means, as of any date  
4291 of computation, an amount equal to the sum of (i) the stated  
4292 initial value of such bond, plus (ii) the interest accrued thereon  
4293 from the issue date to the date of computation at the rate,  
4294 compounded semiannually, that is necessary to produce the  
4295 approximate yield to maturity shown for bonds of the same  
4296 maturity.

4297 (b) "State" means the State of Mississippi.

4298 (c) "Commission" means the State Bond Commission.

4299 (2) (a) (i) A special fund, to be designated as the "2019  
4300 Gunter Road Extension Fund," is created within the State Treasury.  
4301 The fund shall be maintained by the State Treasurer as a separate  
4302 and special fund, separate and apart from the General Fund of the

4303 state. Unexpended amounts remaining in the fund at the end of a  
4304 fiscal year shall not lapse into the State General Fund, and any  
4305 interest earned or investment earnings on amounts in the fund  
4306 shall be deposited into such fund.

4307 (ii) Monies deposited into the fund shall be  
4308 disbursed, in the discretion of the Department of Finance and  
4309 Administration, to assist Rankin County, Mississippi, in paying  
4310 the costs related to the extension of Gunter Road.

4311 (b) Amounts deposited into such special fund shall be  
4312 disbursed to pay the costs of the projects described in paragraph  
4313 (a) of this subsection. Promptly after the commission has  
4314 certified, by resolution duly adopted, that the projects described  
4315 in paragraph (a) of this subsection shall have been completed,  
4316 abandoned, or cannot be completed in a timely fashion, any amounts  
4317 remaining in such special fund shall be applied to pay debt  
4318 service on the bonds issued under this section, in accordance with  
4319 the proceedings authorizing the issuance of such bonds and as  
4320 directed by the commission.

4321 (3) (a) The commission, at one time, or from time to time,  
4322 may declare by resolution the necessity for issuance of general  
4323 obligation bonds of the State of Mississippi to provide funds for  
4324 all costs incurred or to be incurred for the purposes described in  
4325 subsection (2) of this section. Upon the adoption of a resolution  
4326 by the Department of Finance and Administration, declaring the  
4327 necessity for the issuance of any part or all of the general

4328 obligation bonds authorized by this subsection, the department  
4329 shall deliver a certified copy of its resolution or resolutions to  
4330 the commission. Upon receipt of such resolution, the commission,  
4331 in its discretion, may act as issuing agent, prescribe the form of  
4332 the bonds, determine the appropriate method for sale of the bonds,  
4333 advertise for and accept bids or negotiate the sale of the bonds,  
4334 issue and sell the bonds so authorized to be sold, and do any and  
4335 all other things necessary and advisable in connection with the  
4336 issuance and sale of such bonds. The total amount of bonds issued  
4337 under this section shall not exceed One Million Dollars  
4338 (\$1,000,000.00). No bonds shall be issued under this section  
4339 after July 1, 2023.

4340 (b) Any investment earnings on amounts deposited into  
4341 the special fund created in subsection (2) of this section shall  
4342 be used to pay debt service on bonds issued under this section, in  
4343 accordance with the proceedings authorizing issuance of such  
4344 bonds.

4345 (4) The principal of and interest on the bonds authorized  
4346 under this section shall be payable in the manner provided in this  
4347 subsection. Such bonds shall bear such date or dates, be in such  
4348 denomination or denominations, bear interest at such rate or rates  
4349 (not to exceed the limits set forth in Section 75-17-101,  
4350 Mississippi Code of 1972), be payable at such place or places  
4351 within or without the State of Mississippi, shall mature  
4352 absolutely at such time or times not to exceed twenty-five (25)

4353 years from date of issue, be redeemable before maturity at such  
4354 time or times and upon such terms, with or without premium, shall  
4355 bear such registration privileges, and shall be substantially in  
4356 such form, all as shall be determined by resolution of the  
4357 commission.

4358 (5) The bonds authorized by this section shall be signed by  
4359 the chairman of the commission, or by his facsimile signature, and  
4360 the official seal of the commission shall be affixed thereto,  
4361 attested by the secretary of the commission. The interest  
4362 coupons, if any, to be attached to such bonds may be executed by  
4363 the facsimile signatures of such officers. Whenever any such  
4364 bonds shall have been signed by the officials designated to sign  
4365 the bonds who were in office at the time of such signing but who  
4366 may have ceased to be such officers before the sale and delivery  
4367 of such bonds, or who may not have been in office on the date such  
4368 bonds may bear, the signatures of such officers upon such bonds  
4369 and coupons shall nevertheless be valid and sufficient for all  
4370 purposes and have the same effect as if the person so officially  
4371 signing such bonds had remained in office until their delivery to  
4372 the purchaser, or had been in office on the date such bonds may  
4373 bear. However, notwithstanding anything herein to the contrary,  
4374 such bonds may be issued as provided in the Registered Bond Act of  
4375 the State of Mississippi.

4376 (6) All bonds and interest coupons issued under the  
4377 provisions of this section have all the qualities and incidents of

4378 negotiable instruments under the provisions of the Uniform  
4379 Commercial Code, and in exercising the powers granted by this  
4380 section, the commission shall not be required to and need not  
4381 comply with the provisions of the Uniform Commercial Code.

4382 (7) The commission shall act as issuing agent for the bonds  
4383 authorized under this section, prescribe the form of the bonds,  
4384 determine the appropriate method for sale of the bonds, advertise  
4385 for and accept bids or negotiate the sale of the bonds, issue and  
4386 sell the bonds so authorized to be sold, pay all fees and costs  
4387 incurred in such issuance and sale, and do any and all other  
4388 things necessary and advisable in connection with the issuance and  
4389 sale of such bonds. The commission is authorized and empowered to  
4390 pay the costs that are incident to the sale, issuance and delivery  
4391 of the bonds authorized under this section from the proceeds  
4392 derived from the sale of such bonds. The commission may sell such  
4393 bonds on sealed bids at public sale or may negotiate the sale of  
4394 the bonds for such price as it may determine to be for the best  
4395 interest of the State of Mississippi. All interest accruing on  
4396 such bonds so issued shall be payable semiannually or annually.

4397 If such bonds are sold by sealed bids at public sale, notice  
4398 of the sale shall be published at least one time, not less than  
4399 ten (10) days before the date of sale, and shall be so published  
4400 in one or more newspapers published or having a general  
4401 circulation in the City of Jackson, Mississippi, selected by the  
4402 commission.



4403           The commission, when issuing any bonds under the authority of  
4404 this section, may provide that bonds, at the option of the State  
4405 of Mississippi, may be called in for payment and redemption at the  
4406 call price named therein and accrued interest on such date or  
4407 dates named therein.

4408           (8) The bonds issued under the provisions of this section  
4409 are general obligations of the State of Mississippi, and for the  
4410 payment thereof the full faith and credit of the State of  
4411 Mississippi is irrevocably pledged. If the funds appropriated by  
4412 the Legislature are insufficient to pay the principal of and the  
4413 interest on such bonds as they become due, then the deficiency  
4414 shall be paid by the State Treasurer from any funds in the State  
4415 Treasury not otherwise appropriated. All such bonds shall contain  
4416 recitals on their faces substantially covering the provisions of  
4417 this subsection.

4418           (9) Upon the issuance and sale of bonds under the provisions  
4419 of this section, the commission shall transfer the proceeds of any  
4420 such sale or sales to the special fund created in subsection (2)  
4421 of this section. The proceeds of such bonds shall be disbursed  
4422 solely upon the order of the Department of Finance and  
4423 Administration under such restrictions, if any, as may be  
4424 contained in the resolution providing for the issuance of the  
4425 bonds.

4426           (10) The bonds authorized under this section may be issued  
4427 without any other proceedings or the happening of any other

4428 conditions or things other than those proceedings, conditions and  
4429 things which are specified or required by this section. Any  
4430 resolution providing for the issuance of bonds under the  
4431 provisions of this section shall become effective immediately upon  
4432 its adoption by the commission, and any such resolution may be  
4433 adopted at any regular or special meeting of the commission by a  
4434 majority of its members.

4435 (11) The bonds authorized under the authority of this  
4436 section may be validated in the Chancery Court of the First  
4437 Judicial District of Hinds County, Mississippi, in the manner and  
4438 with the force and effect provided by Chapter 13, Title 31,  
4439 Mississippi Code of 1972, for the validation of county, municipal,  
4440 school district and other bonds. The notice to taxpayers required  
4441 by such statutes shall be published in a newspaper published or  
4442 having a general circulation in the City of Jackson, Mississippi.

4443 (12) Any holder of bonds issued under the provisions of this  
4444 section or of any of the interest coupons pertaining thereto may,  
4445 either at law or in equity, by suit, action, mandamus or other  
4446 proceeding, protect and enforce any and all rights granted under  
4447 this section, or under such resolution, and may enforce and compel  
4448 performance of all duties required by this section to be  
4449 performed, in order to provide for the payment of bonds and  
4450 interest thereon.

4451 (13) All bonds issued under the provisions of this section  
4452 shall be legal investments for trustees and other fiduciaries, and

4453 for savings banks, trust companies and insurance companies  
4454 organized under the laws of the State of Mississippi, and such  
4455 bonds shall be legal securities which may be deposited with and  
4456 shall be received by all public officers and bodies of this state  
4457 and all municipalities and political subdivisions for the purpose  
4458 of securing the deposit of public funds.

4459 (14) Bonds issued under the provisions of this section and  
4460 income therefrom shall be exempt from all taxation in the State of  
4461 Mississippi.

4462 (15) The proceeds of the bonds issued under this section  
4463 shall be used solely for the purposes herein provided, including  
4464 the costs incident to the issuance and sale of such bonds.

4465 (16) The State Treasurer is authorized, without further  
4466 process of law, to certify to the Department of Finance and  
4467 Administration the necessity for warrants, and the Department of  
4468 Finance and Administration is authorized and directed to issue  
4469 such warrants, in such amounts as may be necessary to pay when due  
4470 the principal of, premium, if any, and interest on, or the  
4471 accreted value of, all bonds issued under this section; and the  
4472 State Treasurer shall forward the necessary amount to the  
4473 designated place or places of payment of such bonds in ample time  
4474 to discharge such bonds, or the interest thereon, on the due dates  
4475 thereof.

4476 (17) This section shall be deemed to be full and complete  
4477 authority for the exercise of the powers herein granted, but this

4478 section shall not be deemed to repeal or to be in derogation of  
4479 any existing law of this state.

4480           **SECTION 22.** (1) As used in this section, the following  
4481 words shall have the meanings ascribed herein unless the context  
4482 clearly requires otherwise:

4483                   (a) "Accreted value" of any bond means, as of any date  
4484 of computation, an amount equal to the sum of (i) the stated  
4485 initial value of such bond, plus (ii) the interest accrued thereon  
4486 from the issue date to the date of computation at the rate,  
4487 compounded semiannually, that is necessary to produce the  
4488 approximate yield to maturity shown for bonds of the same  
4489 maturity.

4490                   (b) "State" means the State of Mississippi.

4491                   (c) "Commission" means the State Bond Commission.

4492           (2) (a) (i) A special fund, to be designated the "2019  
4493 Laurel Drainage Project Fund," is created within the State  
4494 Treasury. The fund shall be maintained by the State Treasurer as  
4495 a separate and special fund, separate and apart from the General  
4496 Fund of the state. Unexpended amounts remaining in the fund at  
4497 the end of a fiscal year shall not lapse into the State General  
4498 Fund, and any interest earned or investment earnings on amounts in  
4499 the fund shall be deposited into such fund.

4500                   (ii) Monies deposited into the fund shall be  
4501 disbursed, in the discretion of the Department of Finance and  
4502 Administration, to assist the City of Laurel, Mississippi, in

4503 paying the costs associated with the improvement of drainage and  
4504 the correction of other water retention problems.

4505 (b) Amounts deposited into such special fund shall be  
4506 disbursed to pay the costs of the projects described in paragraph  
4507 (a) of this subsection. Promptly after the commission has  
4508 certified, by resolution duly adopted, that the projects described  
4509 in paragraph (a) of this subsection shall have been completed,  
4510 abandoned, or cannot be completed in a timely fashion, any amounts  
4511 remaining in such special fund shall be applied to pay debt  
4512 service on the bonds issued under this section, in accordance with  
4513 the proceedings authorizing the issuance of such bonds and as  
4514 directed by the commission.

4515 (3) (a) The commission, at one time, or from time to time,  
4516 may declare by resolution the necessity for issuance of general  
4517 obligation bonds of the State of Mississippi to provide funds for  
4518 all costs incurred or to be incurred for the purposes described in  
4519 subsection (2) of this section. Upon the adoption of a resolution  
4520 by the Department of Finance and Administration, declaring the  
4521 necessity for the issuance of any part or all of the general  
4522 obligation bonds authorized by this subsection, the department  
4523 shall deliver a certified copy of its resolution or resolutions to  
4524 the commission. Upon receipt of such resolution, the commission,  
4525 in its discretion, may act as the issuing agent, prescribe the  
4526 form of the bonds, determine the appropriate method for sale of  
4527 the bonds, advertise for and accept bids or negotiate the sale of

4528 the bonds, issue and sell the bonds so authorized to be sold, and  
4529 do any and all other things necessary and advisable in connection  
4530 with the issuance and sale of such bonds. The total amount of  
4531 bonds issued under this section shall not exceed Six Hundred Fifty  
4532 Thousand Dollars (\$650,000.00). No bonds shall be issued under  
4533 this section after July 1, 2023.

4534 (b) Any investment earnings on amounts deposited into  
4535 the special fund created in subsection (2) of this section shall  
4536 be used to pay debt service on bonds issued under this section, in  
4537 accordance with the proceedings authorizing issuance of such  
4538 bonds.

4539 (4) The principal of and interest on the bonds authorized  
4540 under this section shall be payable in the manner provided in this  
4541 subsection. Such bonds shall bear such date or dates, be in such  
4542 denomination or denominations, bear interest at such rate or rates  
4543 (not to exceed the limits set forth in Section 75-17-101,  
4544 Mississippi Code of 1972), be payable at such place or places  
4545 within or without the State of Mississippi, shall mature  
4546 absolutely at such time or times not to exceed twenty-five (25)  
4547 years from date of issue, be redeemable before maturity at such  
4548 time or times and upon such terms, with or without premium, shall  
4549 bear such registration privileges, and shall be substantially in  
4550 such form, all as shall be determined by resolution of the  
4551 commission.

4552           (5) The bonds authorized by this section shall be signed by  
4553 the chairman of the commission, or by his facsimile signature, and  
4554 the official seal of the commission shall be affixed thereto,  
4555 attested by the secretary of the commission. The interest  
4556 coupons, if any, to be attached to such bonds may be executed by  
4557 the facsimile signatures of such officers. Whenever any such  
4558 bonds shall have been signed by the officials designated to sign  
4559 the bonds who were in office at the time of such signing but who  
4560 may have ceased to be such officers before the sale and delivery  
4561 of such bonds, or who may not have been in office on the date such  
4562 bonds may bear, the signatures of such officers upon such bonds  
4563 and coupons shall nevertheless be valid and sufficient for all  
4564 purposes and have the same effect as if the person so officially  
4565 signing such bonds had remained in office until their delivery to  
4566 the purchaser, or had been in office on the date such bonds may  
4567 bear. However, notwithstanding anything herein to the contrary,  
4568 such bonds may be issued as provided in the Registered Bond Act of  
4569 the State of Mississippi.

4570           (6) All bonds and interest coupons issued under the  
4571 provisions of this section have all the qualities and incidents of  
4572 negotiable instruments under the provisions of the Uniform  
4573 Commercial Code, and in exercising the powers granted by this  
4574 section, the commission shall not be required to and need not  
4575 comply with the provisions of the Uniform Commercial Code.

4576 (7) The commission shall act as issuing agent for the bonds  
4577 authorized under this section, prescribe the form of the bonds,  
4578 determine the appropriate method for sale of the bonds, advertise  
4579 for and accept bids or negotiate the sale of the bonds, issue and  
4580 sell the bonds so authorized to be sold, pay all fees and costs  
4581 incurred in such issuance and sale, and do any and all other  
4582 things necessary and advisable in connection with the issuance and  
4583 sale of such bonds. The commission is authorized and empowered to  
4584 pay the costs that are incident to the sale, issuance and delivery  
4585 of the bonds authorized under this section from the proceeds  
4586 derived from the sale of such bonds. The commission may sell such  
4587 bonds on sealed bids at public sale or may negotiate the sale of  
4588 the bonds for such price as it may determine to be for the best  
4589 interest of the State of Mississippi. All interest accruing on  
4590 such bonds so issued shall be payable semiannually or annually.

4591 If such bonds are sold by sealed bids at public sale, notice  
4592 of the sale shall be published at least one time, not less than  
4593 ten (10) days before the date of sale, and shall be so published  
4594 in one or more newspapers published or having a general  
4595 circulation in the City of Jackson, Mississippi, selected by the  
4596 commission.

4597 The commission, when issuing any bonds under the authority of  
4598 this section, may provide that bonds, at the option of the State  
4599 of Mississippi, may be called in for payment and redemption at the



4600 call price named therein and accrued interest on such date or  
4601 dates named therein.

4602 (8) The bonds issued under the provisions of this section  
4603 are general obligations of the State of Mississippi, and for the  
4604 payment thereof the full faith and credit of the State of  
4605 Mississippi is irrevocably pledged. If the funds appropriated by  
4606 the Legislature are insufficient to pay the principal of and the  
4607 interest on such bonds as they become due, then the deficiency  
4608 shall be paid by the State Treasurer from any funds in the State  
4609 Treasury not otherwise appropriated. All such bonds shall contain  
4610 recitals on their faces substantially covering the provisions of  
4611 this subsection.

4612 (9) Upon the issuance and sale of bonds under the provisions  
4613 of this section, the commission shall transfer the proceeds of any  
4614 such sale or sales to the special fund created in subsection (2)  
4615 of this section. The proceeds of such bonds shall be disbursed  
4616 solely upon the order of the Department of Finance and  
4617 Administration under such restrictions, if any, as may be  
4618 contained in the resolution providing for the issuance of the  
4619 bonds.

4620 (10) The bonds authorized under this section may be issued  
4621 without any other proceedings or the happening of any other  
4622 conditions or things other than those proceedings, conditions and  
4623 things which are specified or required by this section. Any  
4624 resolution providing for the issuance of bonds under the

4625 provisions of this section shall become effective immediately upon  
4626 its adoption by the commission, and any such resolution may be  
4627 adopted at any regular or special meeting of the commission by a  
4628 majority of its members.

4629 (11) The bonds authorized under the authority of this  
4630 section may be validated in the Chancery Court of the First  
4631 Judicial District of Hinds County, Mississippi, in the manner and  
4632 with the force and effect provided by Chapter 13, Title 31,  
4633 Mississippi Code of 1972, for the validation of county, municipal,  
4634 school district and other bonds. The notice to taxpayers required  
4635 by such statutes shall be published in a newspaper published or  
4636 having a general circulation in the City of Jackson, Mississippi.

4637 (12) Any holder of bonds issued under the provisions of this  
4638 section or of any of the interest coupons pertaining thereto may,  
4639 either at law or in equity, by suit, action, mandamus or other  
4640 proceeding, protect and enforce any and all rights granted under  
4641 this section, or under such resolution, and may enforce and compel  
4642 performance of all duties required by this section to be  
4643 performed, in order to provide for the payment of bonds and  
4644 interest thereon.

4645 (13) All bonds issued under the provisions of this section  
4646 shall be legal investments for trustees and other fiduciaries, and  
4647 for savings banks, trust companies and insurance companies  
4648 organized under the laws of the State of Mississippi, and such  
4649 bonds shall be legal securities which may be deposited with and

4650 shall be received by all public officers and bodies of this state  
4651 and all municipalities and political subdivisions for the purpose  
4652 of securing the deposit of public funds.

4653 (14) Bonds issued under the provisions of this section and  
4654 income therefrom shall be exempt from all taxation in the State of  
4655 Mississippi.

4656 (15) The proceeds of the bonds issued under this section  
4657 shall be used solely for the purposes herein provided, including  
4658 the costs incident to the issuance and sale of such bonds.

4659 (16) The State Treasurer is authorized, without further  
4660 process of law, to certify to the Department of Finance and  
4661 Administration the necessity for warrants, and the Department of  
4662 Finance and Administration is authorized and directed to issue  
4663 such warrants, in such amounts as may be necessary to pay when due  
4664 the principal of, premium, if any, and interest on, or the  
4665 accreted value of, all bonds issued under this section; and the  
4666 State Treasurer shall forward the necessary amount to the  
4667 designated place or places of payment of such bonds in ample time  
4668 to discharge such bonds, or the interest thereon, on the due dates  
4669 thereof.

4670 (17) This section shall be deemed to be full and complete  
4671 authority for the exercise of the powers herein granted, but this  
4672 section shall not be deemed to repeal or to be in derogation of  
4673 any existing law of this state.

4674           **SECTION 23.** (1) As used in this section, the following  
4675 words shall have the meanings ascribed herein unless the context  
4676 clearly requires otherwise:

4677           (a) "Accreted value" of any bond means, as of any date  
4678 of computation, an amount equal to the sum of (i) the stated  
4679 initial value of such bond, plus (ii) the interest accrued thereon  
4680 from the issue date to the date of computation at the rate,  
4681 compounded semiannually, that is necessary to produce the  
4682 approximate yield to maturity shown for bonds of the same  
4683 maturity.

4684           (b) "State" means the State of Mississippi.

4685           (c) "Commission" means the State Bond Commission.

4686           (2) (a) (i) A special fund, to be designated the "2019  
4687 Perry County-Leonard Clark Road Improvements Fund" is created  
4688 within the State Treasury. The fund shall be maintained by the  
4689 State Treasurer as a separate and special fund, separate and apart  
4690 from the General Fund of the state. Unexpended amounts remaining  
4691 in the fund at the end of a fiscal year shall not lapse into the  
4692 State General Fund, and any interest earned or investment earnings  
4693 on amounts in the fund shall be deposited into such fund.

4694                   (ii) Monies deposited into the fund shall be  
4695 disbursed, in the discretion of the Department of Finance and  
4696 Administration, to assist Perry County, Mississippi, in paying  
4697 costs associated with the repair, rehabilitation, resurfacing,  
4698 construction and reconstruction of Leonard Clark Road.

4699           (b) Amounts deposited into such special fund shall be  
4700 disbursed to pay the costs of the projects described in paragraph  
4701 (a) of this subsection. Promptly after the commission has  
4702 certified, by resolution duly adopted, that the projects described  
4703 in paragraph (a) of this subsection shall have been completed,  
4704 abandoned, or cannot be completed in a timely fashion, any amounts  
4705 remaining in such special fund shall be applied to pay debt  
4706 service on the bonds issued under this section, in accordance with  
4707 the proceedings authorizing the issuance of such bonds and as  
4708 directed by the commission.

4709           (3) (a) The commission, at one time, or from time to time,  
4710 may declare by resolution the necessity for issuance of general  
4711 obligation bonds of the State of Mississippi to provide funds for  
4712 all costs incurred or to be incurred for the purposes described in  
4713 subsection (2) of this section. Upon the adoption of a resolution  
4714 by the Department of Finance and Administration, declaring the  
4715 necessity for the issuance of any part or all of the general  
4716 obligation bonds authorized by this subsection, the department  
4717 shall deliver a certified copy of its resolution or resolutions to  
4718 the commission. Upon receipt of such resolution, the commission,  
4719 in its discretion, may act as the issuing agent, prescribe the  
4720 form of the bonds, determine the appropriate method for sale of  
4721 the bonds, advertise for and accept bids or negotiate the sale of  
4722 the bonds, issue and sell the bonds so authorized to be sold, and  
4723 do any and all other things necessary and advisable in connection

4724 with the issuance and sale of such bonds. The total amount of  
4725 bonds issued under this section shall not exceed Five Hundred  
4726 Thousand Dollars (\$500,000.00). No bonds shall be issued under  
4727 this section after July 1, 2023.

4728 (b) Any investment earnings on amounts deposited into  
4729 the special fund created in subsection (2) of this section shall  
4730 be used to pay debt service on bonds issued under this section, in  
4731 accordance with the proceedings authorizing issuance of such  
4732 bonds.

4733 (4) The principal of and interest on the bonds authorized  
4734 under this section shall be payable in the manner provided in this  
4735 subsection. Such bonds shall bear such date or dates, be in such  
4736 denomination or denominations, bear interest at such rate or rates  
4737 (not to exceed the limits set forth in Section 75-17-101,  
4738 Mississippi Code of 1972), be payable at such place or places  
4739 within or without the State of Mississippi, shall mature  
4740 absolutely at such time or times not to exceed twenty-five (25)  
4741 years from date of issue, be redeemable before maturity at such  
4742 time or times and upon such terms, with or without premium, shall  
4743 bear such registration privileges, and shall be substantially in  
4744 such form, all as shall be determined by resolution of the  
4745 commission.

4746 (5) The bonds authorized by this section shall be signed by  
4747 the chairman of the commission, or by his facsimile signature, and  
4748 the official seal of the commission shall be affixed thereto,

4749 attested by the secretary of the commission. The interest  
4750 coupons, if any, to be attached to such bonds may be executed by  
4751 the facsimile signatures of such officers. Whenever any such  
4752 bonds shall have been signed by the officials designated to sign  
4753 the bonds who were in office at the time of such signing but who  
4754 may have ceased to be such officers before the sale and delivery  
4755 of such bonds, or who may not have been in office on the date such  
4756 bonds may bear, the signatures of such officers upon such bonds  
4757 and coupons shall nevertheless be valid and sufficient for all  
4758 purposes and have the same effect as if the person so officially  
4759 signing such bonds had remained in office until their delivery to  
4760 the purchaser, or had been in office on the date such bonds may  
4761 bear. However, notwithstanding anything herein to the contrary,  
4762 such bonds may be issued as provided in the Registered Bond Act of  
4763 the State of Mississippi.

4764 (6) All bonds and interest coupons issued under the  
4765 provisions of this section have all the qualities and incidents of  
4766 negotiable instruments under the provisions of the Uniform  
4767 Commercial Code, and in exercising the powers granted by this  
4768 section, the commission shall not be required to and need not  
4769 comply with the provisions of the Uniform Commercial Code.

4770 (7) The commission shall act as issuing agent for the bonds  
4771 authorized under this section, prescribe the form of the bonds,  
4772 determine the appropriate method for sale of the bonds, advertise  
4773 for and accept bids or negotiate the sale of the bonds, issue and

4774 sell the bonds so authorized to be sold, pay all fees and costs  
4775 incurred in such issuance and sale, and do any and all other  
4776 things necessary and advisable in connection with the issuance and  
4777 sale of such bonds. The commission is authorized and empowered to  
4778 pay the costs that are incident to the sale, issuance and delivery  
4779 of the bonds authorized under this section from the proceeds  
4780 derived from the sale of such bonds. The commission may sell such  
4781 bonds on sealed bids at public sale or may negotiate the sale of  
4782 the bonds for such price as it may determine to be for the best  
4783 interest of the State of Mississippi. All interest accruing on  
4784 such bonds so issued shall be payable semiannually or annually.

4785         If such bonds are sold by sealed bids at public sale, notice  
4786 of the sale shall be published at least one (1) time, not less  
4787 than ten (10) days before the date of sale, and shall be so  
4788 published in one or more newspapers published or having a general  
4789 circulation in the City of Jackson, Mississippi, selected by the  
4790 commission.

4791         The commission, when issuing any bonds under the authority of  
4792 this section, may provide that bonds, at the option of the State  
4793 of Mississippi, may be called in for payment and redemption at the  
4794 call price named therein and accrued interest on such date or  
4795 dates named therein.

4796         (8) The bonds issued under the provisions of this section  
4797 are general obligations of the State of Mississippi, and for the  
4798 payment thereof the full faith and credit of the State of



4799 Mississippi is irrevocably pledged. If the funds appropriated by  
4800 the Legislature are insufficient to pay the principal of and the  
4801 interest on such bonds as they become due, then the deficiency  
4802 shall be paid by the State Treasurer from any funds in the State  
4803 Treasury not otherwise appropriated. All such bonds shall contain  
4804 recitals on their faces substantially covering the provisions of  
4805 this subsection.

4806 (9) Upon the issuance and sale of bonds under the provisions  
4807 of this section, the commission shall transfer the proceeds of any  
4808 such sale or sales to the special fund created in subsection (2)  
4809 of this section. The proceeds of such bonds shall be disbursed  
4810 solely upon the order of the Department of Finance and  
4811 Administration under such restrictions, if any, as may be  
4812 contained in the resolution providing for the issuance of the  
4813 bonds.

4814 (10) The bonds authorized under this section may be issued  
4815 without any other proceedings or the happening of any other  
4816 conditions or things other than those proceedings, conditions and  
4817 things which are specified or required by this section. Any  
4818 resolution providing for the issuance of bonds under the  
4819 provisions of this section shall become effective immediately upon  
4820 its adoption by the commission, and any such resolution may be  
4821 adopted at any regular or special meeting of the commission by a  
4822 majority of its members.

4823           (11) The bonds authorized under the authority of this  
4824 section may be validated in the Chancery Court of the First  
4825 Judicial District of Hinds County, Mississippi, in the manner and  
4826 with the force and effect provided by Chapter 13, Title 31,  
4827 Mississippi Code of 1972, for the validation of county, municipal,  
4828 school district and other bonds. The notice to taxpayers required  
4829 by such statutes shall be published in a newspaper published or  
4830 having a general circulation in the City of Jackson, Mississippi.

4831           (12) Any holder of bonds issued under the provisions of this  
4832 section or of any of the interest coupons pertaining thereto may,  
4833 either at law or in equity, by suit, action, mandamus or other  
4834 proceeding, protect and enforce any and all rights granted under  
4835 this section, or under such resolution, and may enforce and compel  
4836 performance of all duties required by this section to be  
4837 performed, in order to provide for the payment of bonds and  
4838 interest thereon.

4839           (13) All bonds issued under the provisions of this section  
4840 shall be legal investments for trustees and other fiduciaries, and  
4841 for savings banks, trust companies and insurance companies  
4842 organized under the laws of the State of Mississippi, and such  
4843 bonds shall be legal securities which may be deposited with and  
4844 shall be received by all public officers and bodies of this state  
4845 and all municipalities and political subdivisions for the purpose  
4846 of securing the deposit of public funds.

4847 (14) Bonds issued under the provisions of this section and  
4848 income therefrom shall be exempt from all taxation in the State of  
4849 Mississippi.

4850 (15) The proceeds of the bonds issued under this section  
4851 shall be used solely for the purposes herein provided, including  
4852 the costs incident to the issuance and sale of such bonds.

4853 (16) The State Treasurer is authorized, without further  
4854 process of law, to certify to the Department of Finance and  
4855 Administration the necessity for warrants, and the Department of  
4856 Finance and Administration is authorized and directed to issue  
4857 such warrants, in such amounts as may be necessary to pay when due  
4858 the principal of, premium, if any, and interest on, or the  
4859 accreted value of, all bonds issued under this section; and the  
4860 State Treasurer shall forward the necessary amount to the  
4861 designated place or places of payment of such bonds in ample time  
4862 to discharge such bonds, or the interest thereon, on the due dates  
4863 thereof.

4864 (17) This section shall be deemed to be full and complete  
4865 authority for the exercise of the powers herein granted, but this  
4866 section shall not be deemed to repeal or to be in derogation of  
4867 any existing law of this state.

4868 **SECTION 24.** (1) As used in this section, the following  
4869 words shall have the meanings ascribed herein unless the context  
4870 clearly requires otherwise:

4871 (a) "Accreted value" of any bond means, as of any date  
4872 of computation, an amount equal to the sum of (i) the stated  
4873 initial value of such bond, plus (ii) the interest accrued thereon  
4874 from the issue date to the date of computation at the rate,  
4875 compounded semiannually, that is necessary to produce the  
4876 approximate yield to maturity shown for bonds of the same  
4877 maturity.

4878 (b) "State" means the State of Mississippi.

4879 (c) "Commission" means the State Bond Commission.

4880 (2) (a) (i) A special fund, to be designated the "2019  
4881 Town of Sumrall Recreational Facilities Construction Fund," is  
4882 created within the State Treasury. The fund shall be maintained  
4883 by the State Treasurer as a separate and special fund, separate  
4884 and apart from the General Fund of the state. Unexpended amounts  
4885 remaining in the fund at the end of a fiscal year shall not lapse  
4886 into the State General Fund, and any interest earned or investment  
4887 earnings on amounts in the fund shall be deposited into such fund.

4888 (ii) Monies deposited into the fund shall be  
4889 disbursed, in the discretion of the Department of Finance and  
4890 Administration, to assist the Town of Sumrall, Mississippi, in  
4891 paying costs associated with constructing, furnishing and  
4892 equipping recreational facilities on Highway 42.

4893 (b) Amounts deposited into such special fund shall be  
4894 disbursed to pay the costs of the projects described in paragraph  
4895 (a) of this subsection. Promptly after the commission has

4896 certified, by resolution duly adopted, that the projects described  
4897 in paragraph (a) of this subsection shall have been completed,  
4898 abandoned, or cannot be completed in a timely fashion, any amounts  
4899 remaining in such special fund shall be applied to pay debt  
4900 service on the bonds issued under this section, in accordance with  
4901 the proceedings authorizing the issuance of such bonds and as  
4902 directed by the commission.

4903       (3) (a) The commission, at one time, or from time to time,  
4904 may declare by resolution the necessity for issuance of general  
4905 obligation bonds of the State of Mississippi to provide funds for  
4906 all costs incurred or to be incurred for the purposes described in  
4907 subsection (2) of this section. Upon the adoption of a resolution  
4908 by the Department of Finance and Administration, declaring the  
4909 necessity for the issuance of any part or all of the general  
4910 obligation bonds authorized by this subsection, the department  
4911 shall deliver a certified copy of its resolution or resolutions to  
4912 the commission. Upon receipt of such resolution, the commission,  
4913 in its discretion, may act as the issuing agent, prescribe the  
4914 form of the bonds, determine the appropriate method for sale of  
4915 the bonds, advertise for and accept bids or negotiate the sale of  
4916 the bonds, issue and sell the bonds so authorized to be sold, and  
4917 do any and all other things necessary and advisable in connection  
4918 with the issuance and sale of such bonds. The total amount of  
4919 bonds issued under this section shall not exceed Two Million

4920 Dollars (\$2,000,000.00). No bonds shall be issued under this  
4921 section after July 1, 2023.

4922 (b) Any investment earnings on amounts deposited into  
4923 the special fund created in subsection (2) of this section shall  
4924 be used to pay debt service on bonds issued under this section, in  
4925 accordance with the proceedings authorizing issuance of such  
4926 bonds.

4927 (4) The principal of and interest on the bonds authorized  
4928 under this section shall be payable in the manner provided in this  
4929 subsection. Such bonds shall bear such date or dates, be in such  
4930 denomination or denominations, bear interest at such rate or rates  
4931 (not to exceed the limits set forth in Section 75-17-101,  
4932 Mississippi Code of 1972), be payable at such place or places  
4933 within or without the State of Mississippi, shall mature  
4934 absolutely at such time or times not to exceed twenty-five (25)  
4935 years from date of issue, be redeemable before maturity at such  
4936 time or times and upon such terms, with or without premium, shall  
4937 bear such registration privileges, and shall be substantially in  
4938 such form, all as shall be determined by resolution of the  
4939 commission.

4940 (5) The bonds authorized by this section shall be signed by  
4941 the chairman of the commission, or by his facsimile signature, and  
4942 the official seal of the commission shall be affixed thereto,  
4943 attested by the secretary of the commission. The interest  
4944 coupons, if any, to be attached to such bonds may be executed by

4945 the facsimile signatures of such officers. Whenever any such  
4946 bonds shall have been signed by the officials designated to sign  
4947 the bonds who were in office at the time of such signing but who  
4948 may have ceased to be such officers before the sale and delivery  
4949 of such bonds, or who may not have been in office on the date such  
4950 bonds may bear, the signatures of such officers upon such bonds  
4951 and coupons shall nevertheless be valid and sufficient for all  
4952 purposes and have the same effect as if the person so officially  
4953 signing such bonds had remained in office until their delivery to  
4954 the purchaser, or had been in office on the date such bonds may  
4955 bear. However, notwithstanding anything herein to the contrary,  
4956 such bonds may be issued as provided in the Registered Bond Act of  
4957 the State of Mississippi.

4958 (6) All bonds and interest coupons issued under the  
4959 provisions of this section have all the qualities and incidents of  
4960 negotiable instruments under the provisions of the Uniform  
4961 Commercial Code, and in exercising the powers granted by this  
4962 section, the commission shall not be required to and need not  
4963 comply with the provisions of the Uniform Commercial Code.

4964 (7) The commission shall act as issuing agent for the bonds  
4965 authorized under this section, prescribe the form of the bonds,  
4966 determine the appropriate method for sale of the bonds, advertise  
4967 for and accept bids or negotiate the sale of the bonds, issue and  
4968 sell the bonds so authorized to be sold, pay all fees and costs  
4969 incurred in such issuance and sale, and do any and all other

4970 things necessary and advisable in connection with the issuance and  
4971 sale of such bonds. The commission is authorized and empowered to  
4972 pay the costs that are incident to the sale, issuance and delivery  
4973 of the bonds authorized under this section from the proceeds  
4974 derived from the sale of such bonds. The commission may sell such  
4975 bonds on sealed bids at public sale or may negotiate the sale of  
4976 the bonds for such price as it may determine to be for the best  
4977 interest of the State of Mississippi. All interest accruing on  
4978 such bonds so issued shall be payable semiannually or annually.

4979 If such bonds are sold by sealed bids at public sale, notice  
4980 of the sale shall be published at least one time, not less than  
4981 ten (10) days before the date of sale, and shall be so published  
4982 in one or more newspapers published or having a general  
4983 circulation in the City of Jackson, Mississippi, selected by the  
4984 commission.

4985 The commission, when issuing any bonds under the authority of  
4986 this section, may provide that bonds, at the option of the State  
4987 of Mississippi, may be called in for payment and redemption at the  
4988 call price named therein and accrued interest on such date or  
4989 dates named therein.

4990 (8) The bonds issued under the provisions of this section  
4991 are general obligations of the State of Mississippi, and for the  
4992 payment thereof the full faith and credit of the State of  
4993 Mississippi is irrevocably pledged. If the funds appropriated by  
4994 the Legislature are insufficient to pay the principal of and the



4995 interest on such bonds as they become due, then the deficiency  
4996 shall be paid by the State Treasurer from any funds in the State  
4997 Treasury not otherwise appropriated. All such bonds shall contain  
4998 recitals on their faces substantially covering the provisions of  
4999 this subsection.

5000 (9) Upon the issuance and sale of bonds under the provisions  
5001 of this section, the commission shall transfer the proceeds of any  
5002 such sale or sales to the special fund created in subsection (2)  
5003 of this section. The proceeds of such bonds shall be disbursed  
5004 solely upon the order of the Department of Finance and  
5005 Administration under such restrictions, if any, as may be  
5006 contained in the resolution providing for the issuance of the  
5007 bonds.

5008 (10) The bonds authorized under this section may be issued  
5009 without any other proceedings or the happening of any other  
5010 conditions or things other than those proceedings, conditions and  
5011 things which are specified or required by this section. Any  
5012 resolution providing for the issuance of bonds under the  
5013 provisions of this section shall become effective immediately upon  
5014 its adoption by the commission, and any such resolution may be  
5015 adopted at any regular or special meeting of the commission by a  
5016 majority of its members.

5017 (11) The bonds authorized under the authority of this  
5018 section may be validated in the Chancery Court of the First  
5019 Judicial District of Hinds County, Mississippi, in the manner and

5020 with the force and effect provided by Chapter 13, Title 31,  
5021 Mississippi Code of 1972, for the validation of county, municipal,  
5022 school district and other bonds. The notice to taxpayers required  
5023 by such statutes shall be published in a newspaper published or  
5024 having a general circulation in the City of Jackson, Mississippi.

5025 (12) Any holder of bonds issued under the provisions of this  
5026 section or of any of the interest coupons pertaining thereto may,  
5027 either at law or in equity, by suit, action, mandamus or other  
5028 proceeding, protect and enforce any and all rights granted under  
5029 this section, or under such resolution, and may enforce and compel  
5030 performance of all duties required by this section to be  
5031 performed, in order to provide for the payment of bonds and  
5032 interest thereon.

5033 (13) All bonds issued under the provisions of this section  
5034 shall be legal investments for trustees and other fiduciaries, and  
5035 for savings banks, trust companies and insurance companies  
5036 organized under the laws of the State of Mississippi, and such  
5037 bonds shall be legal securities which may be deposited with and  
5038 shall be received by all public officers and bodies of this state  
5039 and all municipalities and political subdivisions for the purpose  
5040 of securing the deposit of public funds.

5041 (14) Bonds issued under the provisions of this section and  
5042 income therefrom shall be exempt from all taxation in the State of  
5043 Mississippi.

5044 (15) The proceeds of the bonds issued under this section  
5045 shall be used solely for the purposes herein provided, including  
5046 the costs incident to the issuance and sale of such bonds.

5047 (16) The State Treasurer is authorized, without further  
5048 process of law, to certify to the Department of Finance and  
5049 Administration the necessity for warrants, and the Department of  
5050 Finance and Administration is authorized and directed to issue  
5051 such warrants, in such amounts as may be necessary to pay when due  
5052 the principal of, premium, if any, and interest on, or the  
5053 accreted value of, all bonds issued under this section; and the  
5054 State Treasurer shall forward the necessary amount to the  
5055 designated place or places of payment of such bonds in ample time  
5056 to discharge such bonds, or the interest thereon, on the due dates  
5057 thereof.

5058 (17) This section shall be deemed to be full and complete  
5059 authority for the exercise of the powers herein granted, but this  
5060 section shall not be deemed to repeal or to be in derogation of  
5061 any existing law of this state.

5062 **SECTION 25.** (1) As used in this section, the following  
5063 words shall have the meanings ascribed herein unless the context  
5064 clearly requires otherwise:

5065 (a) "Accreted value" of any bond means, as of any date  
5066 of computation, an amount equal to the sum of (i) the stated  
5067 initial value of such bond, plus (ii) the interest accrued thereon  
5068 from the issue date to the date of computation at the rate,

5069 compounded semiannually, that is necessary to produce the  
5070 approximate yield to maturity shown for bonds of the same  
5071 maturity.

5072 (b) "State" means the State of Mississippi.

5073 (c) "Commission" means the State Bond Commission.

5074 (2) (a) (i) A special fund, to be designated as the "2019  
5075 Newton City Hall Repair and Renovation Fund," is created within  
5076 the State Treasury. The fund shall be maintained by the State  
5077 Treasurer as a separate and special fund, separate and apart from  
5078 the General Fund of the state. Unexpended amounts remaining in  
5079 the fund at the end of a fiscal year shall not lapse into the  
5080 State General Fund, and any interest earned or investment earnings  
5081 on amounts in the fund shall be deposited into such fund.

5082 (ii) Monies deposited into the fund shall be  
5083 disbursed, in the discretion of the Department of Finance and  
5084 Administration, to assist the City of Newton, Mississippi, in  
5085 paying the costs of repair, renovation, furnishing and equipping  
5086 of the Newton City Hall.

5087 (b) Amounts deposited into such special fund shall be  
5088 disbursed to pay the costs of the projects described in paragraph  
5089 (a) of this subsection. Promptly after the commission has  
5090 certified, by resolution duly adopted, that the projects described  
5091 in paragraph (a) of this subsection shall have been completed,  
5092 abandoned, or cannot be completed in a timely fashion, any amounts  
5093 remaining in such special fund shall be applied to pay debt

5094 service on the bonds issued under this section, in accordance with  
5095 the proceedings authorizing the issuance of such bonds and as  
5096 directed by the commission.

5097 (3) (a) The commission, at one time, or from time to time,  
5098 may declare by resolution the necessity for issuance of general  
5099 obligation bonds of the State of Mississippi to provide funds for  
5100 all costs incurred or to be incurred for the purposes described in  
5101 subsection (2) of this section. Upon the adoption of a resolution  
5102 by the Department of Finance and Administration, declaring the  
5103 necessity for the issuance of any part or all of the general  
5104 obligation bonds authorized by this subsection, the department  
5105 shall deliver a certified copy of its resolution or resolutions to  
5106 the commission. Upon receipt of such resolution, the commission,  
5107 in its discretion, may act as issuing agent, prescribe the form of  
5108 the bonds, determine the appropriate method for sale of the bonds,  
5109 advertise for and accept bids or negotiate the sale of the bonds,  
5110 issue and sell the bonds so authorized to be sold, and do any and  
5111 all other things necessary and advisable in connection with the  
5112 issuance and sale of such bonds. The total amount of bonds issued  
5113 under this section shall not exceed One Million Dollars  
5114 (\$1,000,000.00). No bonds shall be issued under this section  
5115 after July 1, 2023.

5116 (b) Any investment earnings on amounts deposited into  
5117 the special fund created in subsection (2) of this section shall  
5118 be used to pay debt service on bonds issued under this section, in

5119 accordance with the proceedings authorizing issuance of such  
5120 bonds.

5121 (4) The principal of and interest on the bonds authorized  
5122 under this section shall be payable in the manner provided in this  
5123 subsection. Such bonds shall bear such date or dates, be in such  
5124 denomination or denominations, bear interest at such rate or rates  
5125 (not to exceed the limits set forth in Section 75-17-101,  
5126 Mississippi Code of 1972), be payable at such place or places  
5127 within or without the State of Mississippi, shall mature  
5128 absolutely at such time or times not to exceed twenty-five (25)  
5129 years from date of issue, be redeemable before maturity at such  
5130 time or times and upon such terms, with or without premium, shall  
5131 bear such registration privileges, and shall be substantially in  
5132 such form, all as shall be determined by resolution of the  
5133 commission.

5134 (5) The bonds authorized by this section shall be signed by  
5135 the chairman of the commission, or by his facsimile signature, and  
5136 the official seal of the commission shall be affixed thereto,  
5137 attested by the secretary of the commission. The interest  
5138 coupons, if any, to be attached to such bonds may be executed by  
5139 the facsimile signatures of such officers. Whenever any such  
5140 bonds shall have been signed by the officials designated to sign  
5141 the bonds who were in office at the time of such signing but who  
5142 may have ceased to be such officers before the sale and delivery  
5143 of such bonds, or who may not have been in office on the date such

5144 bonds may bear, the signatures of such officers upon such bonds  
5145 and coupons shall nevertheless be valid and sufficient for all  
5146 purposes and have the same effect as if the person so officially  
5147 signing such bonds had remained in office until their delivery to  
5148 the purchaser, or had been in office on the date such bonds may  
5149 bear. However, notwithstanding anything herein to the contrary,  
5150 such bonds may be issued as provided in the Registered Bond Act of  
5151 the State of Mississippi.

5152 (6) All bonds and interest coupons issued under the  
5153 provisions of this section have all the qualities and incidents of  
5154 negotiable instruments under the provisions of the Uniform  
5155 Commercial Code, and in exercising the powers granted by this  
5156 section, the commission shall not be required to and need not  
5157 comply with the provisions of the Uniform Commercial Code.

5158 (7) The commission shall act as issuing agent for the bonds  
5159 authorized under this section, prescribe the form of the bonds,  
5160 determine the appropriate method for sale of the bonds, advertise  
5161 for and accept bids or negotiate the sale of the bonds, issue and  
5162 sell the bonds so authorized to be sold, pay all fees and costs  
5163 incurred in such issuance and sale, and do any and all other  
5164 things necessary and advisable in connection with the issuance and  
5165 sale of such bonds. The commission is authorized and empowered to  
5166 pay the costs that are incident to the sale, issuance and delivery  
5167 of the bonds authorized under this section from the proceeds  
5168 derived from the sale of such bonds. The commission may sell such

5169 bonds on sealed bids at public sale or may negotiate the sale of  
5170 the bonds for such price as it may determine to be for the best  
5171 interest of the State of Mississippi. All interest accruing on  
5172 such bonds so issued shall be payable semiannually or annually.

5173 If such bonds are sold by sealed bids at public sale, notice  
5174 of the sale shall be published at least one time, not less than  
5175 ten (10) days before the date of sale, and shall be so published  
5176 in one or more newspapers published or having a general  
5177 circulation in the City of Jackson, Mississippi, selected by the  
5178 commission.

5179 The commission, when issuing any bonds under the authority of  
5180 this section, may provide that bonds, at the option of the State  
5181 of Mississippi, may be called in for payment and redemption at the  
5182 call price named therein and accrued interest on such date or  
5183 dates named therein.

5184 (8) The bonds issued under the provisions of this section  
5185 are general obligations of the State of Mississippi, and for the  
5186 payment thereof the full faith and credit of the State of  
5187 Mississippi is irrevocably pledged. If the funds appropriated by  
5188 the Legislature are insufficient to pay the principal of and the  
5189 interest on such bonds as they become due, then the deficiency  
5190 shall be paid by the State Treasurer from any funds in the State  
5191 Treasury not otherwise appropriated. All such bonds shall contain  
5192 recitals on their faces substantially covering the provisions of  
5193 this subsection.



5194           (9) Upon the issuance and sale of bonds under the provisions  
5195 of this section, the commission shall transfer the proceeds of any  
5196 such sale or sales to the special fund created in subsection (2)  
5197 of this section. The proceeds of such bonds shall be disbursed  
5198 solely upon the order of the Department of Finance and  
5199 Administration under such restrictions, if any, as may be  
5200 contained in the resolution providing for the issuance of the  
5201 bonds.

5202           (10) The bonds authorized under this section may be issued  
5203 without any other proceedings or the happening of any other  
5204 conditions or things other than those proceedings, conditions and  
5205 things which are specified or required by this section. Any  
5206 resolution providing for the issuance of bonds under the  
5207 provisions of this section shall become effective immediately upon  
5208 its adoption by the commission, and any such resolution may be  
5209 adopted at any regular or special meeting of the commission by a  
5210 majority of its members.

5211           (11) The bonds authorized under the authority of this  
5212 section may be validated in the Chancery Court of the First  
5213 Judicial District of Hinds County, Mississippi, in the manner and  
5214 with the force and effect provided by Chapter 13, Title 31,  
5215 Mississippi Code of 1972, for the validation of county, municipal,  
5216 school district and other bonds. The notice to taxpayers required  
5217 by such statutes shall be published in a newspaper published or  
5218 having a general circulation in the City of Jackson, Mississippi.

5219           (12) Any holder of bonds issued under the provisions of this  
5220 section or of any of the interest coupons pertaining thereto may,  
5221 either at law or in equity, by suit, action, mandamus or other  
5222 proceeding, protect and enforce any and all rights granted under  
5223 this section, or under such resolution, and may enforce and compel  
5224 performance of all duties required by this section to be  
5225 performed, in order to provide for the payment of bonds and  
5226 interest thereon.

5227           (13) All bonds issued under the provisions of this section  
5228 shall be legal investments for trustees and other fiduciaries, and  
5229 for savings banks, trust companies and insurance companies  
5230 organized under the laws of the State of Mississippi, and such  
5231 bonds shall be legal securities which may be deposited with and  
5232 shall be received by all public officers and bodies of this state  
5233 and all municipalities and political subdivisions for the purpose  
5234 of securing the deposit of public funds.

5235           (14) Bonds issued under the provisions of this section and  
5236 income therefrom shall be exempt from all taxation in the State of  
5237 Mississippi.

5238           (15) The proceeds of the bonds issued under this section  
5239 shall be used solely for the purposes herein provided, including  
5240 the costs incident to the issuance and sale of such bonds.

5241           (16) The State Treasurer is authorized, without further  
5242 process of law, to certify to the Department of Finance and  
5243 Administration the necessity for warrants, and the Department of

5244 Finance and Administration is authorized and directed to issue  
5245 such warrants, in such amounts as may be necessary to pay when due  
5246 the principal of, premium, if any, and interest on, or the  
5247 accreted value of, all bonds issued under this section; and the  
5248 State Treasurer shall forward the necessary amount to the  
5249 designated place or places of payment of such bonds in ample time  
5250 to discharge such bonds, or the interest thereon, on the due dates  
5251 thereof.

5252 (17) This section shall be deemed to be full and complete  
5253 authority for the exercise of the powers herein granted, but this  
5254 section shall not be deemed to repeal or to be in derogation of  
5255 any existing law of this state.

5256 **SECTION 26.** (1) As used in this section, the following  
5257 words shall have the meanings ascribed herein unless the context  
5258 clearly requires otherwise:

5259 (a) "Accreted value" of any bond means, as of any date  
5260 of computation, an amount equal to the sum of (i) the stated  
5261 initial value of such bond, plus (ii) the interest accrued thereon  
5262 from the issue date to the date of computation at the rate,  
5263 compounded semiannually, that is necessary to produce the  
5264 approximate yield to maturity shown for bonds of the same  
5265 maturity.

5266 (b) "State" means the State of Mississippi.

5267 (c) "Commission" means the State Bond Commission.

5268           (2)   (a)   (i)   A special fund, to be designated the "2019  
5269   Copiah County Airport Fund," is created within the State Treasury.  
5270   The fund shall be maintained by the State Treasurer as a separate  
5271   and special fund, separate and apart from the General Fund of the  
5272   state. Unexpended amounts remaining in the fund at the end of a  
5273   fiscal year shall not lapse into the State General Fund, and any  
5274   interest earned or investment earnings on amounts in the fund  
5275   shall be deposited into such fund.

5276                           (ii)   Monies deposited into the fund shall be  
5277   disbursed, in the discretion of the Department of Finance and  
5278   Administration, to assist Copiah County, Mississippi, in paying  
5279   costs associated with repair, maintenance and renovation of and  
5280   other improvements to the Copiah County Airport.

5281           (b)   Amounts deposited into such special fund shall be  
5282   disbursed to pay the costs of the projects described in paragraph  
5283   (a) of this subsection. Promptly after the commission has  
5284   certified, by resolution duly adopted, that the projects described  
5285   in paragraph (a) of this subsection shall have been completed,  
5286   abandoned, or cannot be completed in a timely fashion, any amounts  
5287   remaining in such special fund shall be applied to pay debt  
5288   service on the bonds issued under this section, in accordance with  
5289   the proceedings authorizing the issuance of such bonds and as  
5290   directed by the commission.

5291           (3)   (a)   The commission, at one time, or from time to time,  
5292   may declare by resolution the necessity for issuance of general

5293 obligation bonds of the State of Mississippi to provide funds for  
5294 all costs incurred or to be incurred for the purposes described in  
5295 subsection (2) of this section. Upon the adoption of a resolution  
5296 by the Department of Finance and Administration, declaring the  
5297 necessity for the issuance of any part or all of the general  
5298 obligation bonds authorized by this subsection, the department  
5299 shall deliver a certified copy of its resolution or resolutions to  
5300 the commission. Upon receipt of such resolution, the commission,  
5301 in its discretion, may act as the issuing agent, prescribe the  
5302 form of the bonds, determine the appropriate method for sale of  
5303 the bonds, advertise for and accept bids or negotiate the sale of  
5304 the bonds, issue and sell the bonds so authorized to be sold and  
5305 do any and all other things necessary and advisable in connection  
5306 with the issuance and sale of such bonds. The total amount of  
5307 bonds issued under this section shall not exceed Sixty Thousand  
5308 Dollars (\$60,000.00). No bonds shall be issued under this section  
5309 after July 1, 2023.

5310 (b) Any investment earnings on amounts deposited into  
5311 the special fund created in subsection (2) of this section shall  
5312 be used to pay debt service on bonds issued under this section, in  
5313 accordance with the proceedings authorizing issuance of such  
5314 bonds.

5315 (4) The principal of and interest on the bonds authorized  
5316 under this section shall be payable in the manner provided in this  
5317 subsection. Such bonds shall bear such date or dates, be in such

5318 denomination or denominations, bear interest at such rate or rates  
5319 (not to exceed the limits set forth in Section 75-17-101,  
5320 Mississippi Code of 1972), be payable at such place or places  
5321 within or without the State of Mississippi, shall mature  
5322 absolutely at such time or times not to exceed twenty-five (25)  
5323 years from date of issue, be redeemable before maturity at such  
5324 time or times and upon such terms, with or without premium, shall  
5325 bear such registration privileges, and shall be substantially in  
5326 such form, all as shall be determined by resolution of the  
5327 commission.

5328 (5) The bonds authorized by this section shall be signed by  
5329 the chairman of the commission, or by his facsimile signature, and  
5330 the official seal of the commission shall be affixed thereto,  
5331 attested by the secretary of the commission. The interest  
5332 coupons, if any, to be attached to such bonds may be executed by  
5333 the facsimile signatures of such officers. Whenever any such  
5334 bonds shall have been signed by the officials designated to sign  
5335 the bonds who were in office at the time of such signing but who  
5336 may have ceased to be such officers before the sale and delivery  
5337 of such bonds, or who may not have been in office on the date such  
5338 bonds may bear, the signatures of such officers upon such bonds  
5339 and coupons shall nevertheless be valid and sufficient for all  
5340 purposes and have the same effect as if the person so officially  
5341 signing such bonds had remained in office until their delivery to  
5342 the purchaser, or had been in office on the date such bonds may

5343 bear. However, notwithstanding anything herein to the contrary,  
5344 such bonds may be issued as provided in the Registered Bond Act of  
5345 the State of Mississippi.

5346 (6) All bonds and interest coupons issued under the  
5347 provisions of this section have all the qualities and incidents of  
5348 negotiable instruments under the provisions of the Uniform  
5349 Commercial Code, and in exercising the powers granted by this  
5350 section, the commission shall not be required to and need not  
5351 comply with the provisions of the Uniform Commercial Code.

5352 (7) The commission shall act as issuing agent for the bonds  
5353 authorized under this section, prescribe the form of the bonds,  
5354 determine the appropriate method for sale of the bonds, advertise  
5355 for and accept bids or negotiate the sale of the bonds, issue and  
5356 sell the bonds so authorized to be sold, pay all fees and costs  
5357 incurred in such issuance and sale, and do any and all other  
5358 things necessary and advisable in connection with the issuance and  
5359 sale of such bonds. The commission is authorized and empowered to  
5360 pay the costs that are incident to the sale, issuance and delivery  
5361 of the bonds authorized under this section from the proceeds  
5362 derived from the sale of such bonds. The commission may sell such  
5363 bonds on sealed bids at public sale or may negotiate the sale of  
5364 the bonds for such price as it may determine to be for the best  
5365 interest of the State of Mississippi. All interest accruing on  
5366 such bonds so issued shall be payable semiannually or annually.

5367           If such bonds are sold by sealed bids at public sale, notice  
5368 of the sale shall be published at least one (1) time, not less  
5369 than ten (10) days before the date of sale, and shall be so  
5370 published in one or more newspapers published or having a general  
5371 circulation in the City of Jackson, Mississippi, selected by the  
5372 commission.

5373           The commission, when issuing any bonds under the authority of  
5374 this section, may provide that bonds, at the option of the State  
5375 of Mississippi, may be called in for payment and redemption at the  
5376 call price named therein and accrued interest on such date or  
5377 dates named therein.

5378           (8) The bonds issued under the provisions of this section  
5379 are general obligations of the State of Mississippi, and for the  
5380 payment thereof the full faith and credit of the State of  
5381 Mississippi is irrevocably pledged. If the funds appropriated by  
5382 the Legislature are insufficient to pay the principal of and the  
5383 interest on such bonds as they become due, then the deficiency  
5384 shall be paid by the State Treasurer from any funds in the State  
5385 Treasury not otherwise appropriated. All such bonds shall contain  
5386 recitals on their faces substantially covering the provisions of  
5387 this subsection.

5388           (9) Upon the issuance and sale of bonds under the provisions  
5389 of this section, the commission shall transfer the proceeds of any  
5390 such sale or sales to the special fund created in subsection (2)  
5391 of this section. The proceeds of such bonds shall be disbursed



5392 solely upon the order of the Department of Finance and  
5393 Administration under such restrictions, if any, as may be  
5394 contained in the resolution providing for the issuance of the  
5395 bonds.

5396 (10) The bonds authorized under this section may be issued  
5397 without any other proceedings or the happening of any other  
5398 conditions or things other than those proceedings, conditions and  
5399 things which are specified or required by this section. Any  
5400 resolution providing for the issuance of bonds under the  
5401 provisions of this section shall become effective immediately upon  
5402 its adoption by the commission, and any such resolution may be  
5403 adopted at any regular or special meeting of the commission by a  
5404 majority of its members.

5405 (11) The bonds authorized under the authority of this  
5406 section may be validated in the Chancery Court of the First  
5407 Judicial District of Hinds County, Mississippi, in the manner and  
5408 with the force and effect provided by Chapter 13, Title 31,  
5409 Mississippi Code of 1972, for the validation of county, municipal,  
5410 school district and other bonds. The notice to taxpayers required  
5411 by such statutes shall be published in a newspaper published or  
5412 having a general circulation in the City of Jackson, Mississippi.

5413 (12) Any holder of bonds issued under the provisions of this  
5414 section or of any of the interest coupons pertaining thereto may,  
5415 either at law or in equity, by suit, action, mandamus or other  
5416 proceeding, protect and enforce any and all rights granted under

5417 this section, or under such resolution, and may enforce and compel  
5418 performance of all duties required by this section to be  
5419 performed, in order to provide for the payment of bonds and  
5420 interest thereon.

5421 (13) All bonds issued under the provisions of this section  
5422 shall be legal investments for trustees and other fiduciaries, and  
5423 for savings banks, trust companies and insurance companies  
5424 organized under the laws of the State of Mississippi, and such  
5425 bonds shall be legal securities which may be deposited with and  
5426 shall be received by all public officers and bodies of this state  
5427 and all municipalities and political subdivisions for the purpose  
5428 of securing the deposit of public funds.

5429 (14) Bonds issued under the provisions of this section and  
5430 income therefrom shall be exempt from all taxation in the State of  
5431 Mississippi.

5432 (15) The proceeds of the bonds issued under this section  
5433 shall be used solely for the purposes herein provided, including  
5434 the costs incident to the issuance and sale of such bonds.

5435 (16) The State Treasurer is authorized, without further  
5436 process of law, to certify to the Department of Finance and  
5437 Administration the necessity for warrants, and the Department of  
5438 Finance and Administration is authorized and directed to issue  
5439 such warrants, in such amounts as may be necessary to pay when due  
5440 the principal of, premium, if any, and interest on, or the  
5441 accreted value of, all bonds issued under this section; and the

5442 State Treasurer shall forward the necessary amount to the  
5443 designated place or places of payment of such bonds in ample time  
5444 to discharge such bonds, or the interest thereon, on the due dates  
5445 thereof.

5446 (17) This section shall be deemed to be full and complete  
5447 authority for the exercise of the powers herein granted, but this  
5448 section shall not be deemed to repeal or to be in derogation of  
5449 any existing law of this state.

5450 **SECTION 27.** (1) As used in this section, the following  
5451 words shall have the meanings ascribed herein unless the context  
5452 clearly requires otherwise:

5453 (a) "Accreted value" of any bond means, as of any date  
5454 of computation, an amount equal to the sum of (i) the stated  
5455 initial value of such bond, plus (ii) the interest accrued thereon  
5456 from the issue date to the date of computation at the rate,  
5457 compounded semiannually, that is necessary to produce the  
5458 approximate yield to maturity shown for bonds of the same  
5459 maturity.

5460 (b) "State" means the State of Mississippi.

5461 (c) "Commission" means the State Bond Commission.

5462 (2) (a) (i) A special fund, to be designated the "2019  
5463 Town of Caledonia Park Improvements Fund," is created within the  
5464 State Treasury. The fund shall be maintained by the State  
5465 Treasurer as a separate and special fund, separate and apart from  
5466 the General Fund of the state. Unexpended amounts remaining in

5467 the fund at the end of a fiscal year shall not lapse into the  
5468 State General Fund, and any interest earned or investment earnings  
5469 on amounts in the fund shall be deposited into such fund.

5470 (ii) Monies deposited into the fund shall be  
5471 disbursed, in the discretion of the Department of Finance and  
5472 Administration, to assist the Town of Caledonia, Mississippi, in  
5473 paying costs associated with infrastructure and lighting  
5474 improvements to Caledonia Park.

5475 (b) Amounts deposited into such special fund shall be  
5476 disbursed to pay the costs of the projects described in paragraph  
5477 (a) of this subsection. Promptly after the commission has  
5478 certified, by resolution duly adopted, that the projects described  
5479 in paragraph (a) of this subsection shall have been completed,  
5480 abandoned, or cannot be completed in a timely fashion, any amounts  
5481 remaining in such special fund shall be applied to pay debt  
5482 service on the bonds issued under this section, in accordance with  
5483 the proceedings authorizing the issuance of such bonds and as  
5484 directed by the commission.

5485 (3) (a) The commission, at one time, or from time to time,  
5486 may declare by resolution the necessity for issuance of general  
5487 obligation bonds of the State of Mississippi to provide funds for  
5488 all costs incurred or to be incurred for the purposes described in  
5489 subsection (2) of this section. Upon the adoption of a resolution  
5490 by the Department of Finance and Administration, declaring the  
5491 necessity for the issuance of any part or all of the general

5492 obligation bonds authorized by this subsection, the department  
5493 shall deliver a certified copy of its resolution or resolutions to  
5494 the commission. Upon receipt of such resolution, the commission,  
5495 in its discretion, may act as the issuing agent, prescribe the  
5496 form of the bonds, determine the appropriate method for sale of  
5497 the bonds, advertise for and accept bids or negotiate the sale of  
5498 the bonds, issue and sell the bonds so authorized to be sold and  
5499 do any and all other things necessary and advisable in connection  
5500 with the issuance and sale of such bonds. The total amount of  
5501 bonds issued under this section shall not exceed Fifty Thousand  
5502 Dollars (\$50,000.00). No bonds shall be issued under this section  
5503 after July 1, 2023.

5504 (b) Any investment earnings on amounts deposited into  
5505 the special fund created in subsection (2) of this section shall  
5506 be used to pay debt service on bonds issued under this section, in  
5507 accordance with the proceedings authorizing issuance of such  
5508 bonds.

5509 (4) The principal of and interest on the bonds authorized  
5510 under this section shall be payable in the manner provided in this  
5511 subsection. Such bonds shall bear such date or dates, be in such  
5512 denomination or denominations, bear interest at such rate or rates  
5513 (not to exceed the limits set forth in Section 75-17-101,  
5514 Mississippi Code of 1972), be payable at such place or places  
5515 within or without the State of Mississippi, shall mature  
5516 absolutely at such time or times not to exceed twenty-five (25)

5517 years from date of issue, be redeemable before maturity at such  
5518 time or times and upon such terms, with or without premium, shall  
5519 bear such registration privileges, and shall be substantially in  
5520 such form, all as shall be determined by resolution of the  
5521 commission.

5522 (5) The bonds authorized by this section shall be signed by  
5523 the chairman of the commission, or by his facsimile signature, and  
5524 the official seal of the commission shall be affixed thereto,  
5525 attested by the secretary of the commission. The interest  
5526 coupons, if any, to be attached to such bonds may be executed by  
5527 the facsimile signatures of such officers. Whenever any such  
5528 bonds shall have been signed by the officials designated to sign  
5529 the bonds who were in office at the time of such signing but who  
5530 may have ceased to be such officers before the sale and delivery  
5531 of such bonds, or who may not have been in office on the date such  
5532 bonds may bear, the signatures of such officers upon such bonds  
5533 and coupons shall nevertheless be valid and sufficient for all  
5534 purposes and have the same effect as if the person so officially  
5535 signing such bonds had remained in office until their delivery to  
5536 the purchaser, or had been in office on the date such bonds may  
5537 bear. However, notwithstanding anything herein to the contrary,  
5538 such bonds may be issued as provided in the Registered Bond Act of  
5539 the State of Mississippi.

5540 (6) All bonds and interest coupons issued under the  
5541 provisions of this section have all the qualities and incidents of

5542 negotiable instruments under the provisions of the Uniform  
5543 Commercial Code, and in exercising the powers granted by this  
5544 section, the commission shall not be required to and need not  
5545 comply with the provisions of the Uniform Commercial Code.

5546 (7) The commission shall act as issuing agent for the bonds  
5547 authorized under this section, prescribe the form of the bonds,  
5548 determine the appropriate method for sale of the bonds, advertise  
5549 for and accept bids or negotiate the sale of the bonds, issue and  
5550 sell the bonds so authorized to be sold, pay all fees and costs  
5551 incurred in such issuance and sale, and do any and all other  
5552 things necessary and advisable in connection with the issuance and  
5553 sale of such bonds. The commission is authorized and empowered to  
5554 pay the costs that are incident to the sale, issuance and delivery  
5555 of the bonds authorized under this section from the proceeds  
5556 derived from the sale of such bonds. The commission may sell such  
5557 bonds on sealed bids at public sale or may negotiate the sale of  
5558 the bonds for such price as it may determine to be for the best  
5559 interest of the State of Mississippi. All interest accruing on  
5560 such bonds so issued shall be payable semiannually or annually.

5561 If such bonds are sold by sealed bids at public sale, notice  
5562 of the sale shall be published at least one (1) time, not less  
5563 than ten (10) days before the date of sale, and shall be so  
5564 published in one or more newspapers published or having a general  
5565 circulation in the City of Jackson, Mississippi, selected by the  
5566 commission.

5567           The commission, when issuing any bonds under the authority of  
5568 this section, may provide that bonds, at the option of the State  
5569 of Mississippi, may be called in for payment and redemption at the  
5570 call price named therein and accrued interest on such date or  
5571 dates named therein.

5572           (8) The bonds issued under the provisions of this section  
5573 are general obligations of the State of Mississippi, and for the  
5574 payment thereof the full faith and credit of the State of  
5575 Mississippi is irrevocably pledged. If the funds appropriated by  
5576 the Legislature are insufficient to pay the principal of and the  
5577 interest on such bonds as they become due, then the deficiency  
5578 shall be paid by the State Treasurer from any funds in the State  
5579 Treasury not otherwise appropriated. All such bonds shall contain  
5580 recitals on their faces substantially covering the provisions of  
5581 this subsection.

5582           (9) Upon the issuance and sale of bonds under the provisions  
5583 of this section, the commission shall transfer the proceeds of any  
5584 such sale or sales to the special fund created in subsection (2)  
5585 of this section. The proceeds of such bonds shall be disbursed  
5586 solely upon the order of the Department of Finance and  
5587 Administration under such restrictions, if any, as may be  
5588 contained in the resolution providing for the issuance of the  
5589 bonds.

5590           (10) The bonds authorized under this section may be issued  
5591 without any other proceedings or the happening of any other



5592 conditions or things other than those proceedings, conditions and  
5593 things which are specified or required by this section. Any  
5594 resolution providing for the issuance of bonds under the  
5595 provisions of this section shall become effective immediately upon  
5596 its adoption by the commission, and any such resolution may be  
5597 adopted at any regular or special meeting of the commission by a  
5598 majority of its members.

5599 (11) The bonds authorized under the authority of this  
5600 section may be validated in the Chancery Court of the First  
5601 Judicial District of Hinds County, Mississippi, in the manner and  
5602 with the force and effect provided by Chapter 13, Title 31,  
5603 Mississippi Code of 1972, for the validation of county, municipal,  
5604 school district and other bonds. The notice to taxpayers required  
5605 by such statutes shall be published in a newspaper published or  
5606 having a general circulation in the City of Jackson, Mississippi.

5607 (12) Any holder of bonds issued under the provisions of this  
5608 section or of any of the interest coupons pertaining thereto may,  
5609 either at law or in equity, by suit, action, mandamus or other  
5610 proceeding, protect and enforce any and all rights granted under  
5611 this section, or under such resolution, and may enforce and compel  
5612 performance of all duties required by this section to be  
5613 performed, in order to provide for the payment of bonds and  
5614 interest thereon.

5615 (13) All bonds issued under the provisions of this section  
5616 shall be legal investments for trustees and other fiduciaries, and

5617 for savings banks, trust companies and insurance companies  
5618 organized under the laws of the State of Mississippi, and such  
5619 bonds shall be legal securities which may be deposited with and  
5620 shall be received by all public officers and bodies of this state  
5621 and all municipalities and political subdivisions for the purpose  
5622 of securing the deposit of public funds.

5623 (14) Bonds issued under the provisions of this section and  
5624 income therefrom shall be exempt from all taxation in the State of  
5625 Mississippi.

5626 (15) The proceeds of the bonds issued under this section  
5627 shall be used solely for the purposes herein provided, including  
5628 the costs incident to the issuance and sale of such bonds.

5629 (16) The State Treasurer is authorized, without further  
5630 process of law, to certify to the Department of Finance and  
5631 Administration the necessity for warrants, and the Department of  
5632 Finance and Administration is authorized and directed to issue  
5633 such warrants, in such amounts as may be necessary to pay when due  
5634 the principal of, premium, if any, and interest on, or the  
5635 accreted value of, all bonds issued under this section; and the  
5636 State Treasurer shall forward the necessary amount to the  
5637 designated place or places of payment of such bonds in ample time  
5638 to discharge such bonds, or the interest thereon, on the due dates  
5639 thereof.

5640 (17) This section shall be deemed to be full and complete  
5641 authority for the exercise of the powers herein granted, but this

5642 section shall not be deemed to repeal or to be in derogation of  
5643 any existing law of this state.

5644         **SECTION 28.** (1) As used in this section, the following  
5645 words shall have the meanings ascribed herein unless the context  
5646 clearly requires otherwise:

5647             (a) "Accreted value" of any bond means, as of any date  
5648 of computation, an amount equal to the sum of (i) the stated  
5649 initial value of such bond, plus (ii) the interest accrued thereon  
5650 from the issue date to the date of computation at the rate,  
5651 compounded semiannually, that is necessary to produce the  
5652 approximate yield to maturity shown for bonds of the same  
5653 maturity.

5654             (b) "State" means the State of Mississippi.

5655             (c) "Commission" means the State Bond Commission.

5656         (2) (a) (i) A special fund, to be designated the "2019  
5657 Town of Noxapater Road Improvements Fund," is created within the  
5658 State Treasury. The fund shall be maintained by the State  
5659 Treasurer as a separate and special fund, separate and apart from  
5660 the General Fund of the state. Unexpended amounts remaining in  
5661 the fund at the end of a fiscal year shall not lapse into the  
5662 State General Fund, and any interest earned or investment earnings  
5663 on amounts in the fund shall be deposited into such fund.

5664             (ii) Monies deposited into the fund shall be  
5665 disbursed, in the discretion of the Department of Finance and  
5666 Administration, to assist the Town of Noxapater, Mississippi, in

5667 paying costs associated with repairs, resurfacing and making other  
5668 improvements to streets in the Town of Noxapater.

5669 (b) Amounts deposited into such special fund shall be  
5670 disbursed to pay the costs of the projects described in paragraph  
5671 (a) of this subsection. Promptly after the commission has  
5672 certified, by resolution duly adopted, that the projects described  
5673 in paragraph (a) of this subsection shall have been completed,  
5674 abandoned, or cannot be completed in a timely fashion, any amounts  
5675 remaining in such special fund shall be applied to pay debt  
5676 service on the bonds issued under this section, in accordance with  
5677 the proceedings authorizing the issuance of such bonds and as  
5678 directed by the commission.

5679 (3) (a) The commission, at one time, or from time to time,  
5680 may declare by resolution the necessity for issuance of general  
5681 obligation bonds of the State of Mississippi to provide funds for  
5682 all costs incurred or to be incurred for the purposes described in  
5683 subsection (2) of this section. Upon the adoption of a resolution  
5684 by the Department of Finance and Administration, declaring the  
5685 necessity for the issuance of any part or all of the general  
5686 obligation bonds authorized by this subsection, the department  
5687 shall deliver a certified copy of its resolution or resolutions to  
5688 the commission. Upon receipt of such resolution, the commission,  
5689 in its discretion, may act as the issuing agent, prescribe the  
5690 form of the bonds, determine the appropriate method for sale of  
5691 the bonds, advertise for and accept bids or negotiate the sale of

5692 the bonds, issue and sell the bonds so authorized to be sold and  
5693 do any and all other things necessary and advisable in connection  
5694 with the issuance and sale of such bonds. The total amount of  
5695 bonds issued under this section shall not exceed Fifty Thousand  
5696 Dollars (\$50,000.00). No bonds shall be issued under this section  
5697 after July 1, 2023.

5698 (b) Any investment earnings on amounts deposited into  
5699 the special fund created in subsection (2) of this section shall  
5700 be used to pay debt service on bonds issued under this section, in  
5701 accordance with the proceedings authorizing issuance of such  
5702 bonds.

5703 (4) The principal of and interest on the bonds authorized  
5704 under this section shall be payable in the manner provided in this  
5705 subsection. Such bonds shall bear such date or dates, be in such  
5706 denomination or denominations, bear interest at such rate or rates  
5707 (not to exceed the limits set forth in Section 75-17-101,  
5708 Mississippi Code of 1972), be payable at such place or places  
5709 within or without the State of Mississippi, shall mature  
5710 absolutely at such time or times not to exceed twenty-five (25)  
5711 years from date of issue, be redeemable before maturity at such  
5712 time or times and upon such terms, with or without premium, shall  
5713 bear such registration privileges, and shall be substantially in  
5714 such form, all as shall be determined by resolution of the  
5715 commission.

5716           (5) The bonds authorized by this section shall be signed by  
5717 the chairman of the commission, or by his facsimile signature, and  
5718 the official seal of the commission shall be affixed thereto,  
5719 attested by the secretary of the commission. The interest  
5720 coupons, if any, to be attached to such bonds may be executed by  
5721 the facsimile signatures of such officers. Whenever any such  
5722 bonds shall have been signed by the officials designated to sign  
5723 the bonds who were in office at the time of such signing but who  
5724 may have ceased to be such officers before the sale and delivery  
5725 of such bonds, or who may not have been in office on the date such  
5726 bonds may bear, the signatures of such officers upon such bonds  
5727 and coupons shall nevertheless be valid and sufficient for all  
5728 purposes and have the same effect as if the person so officially  
5729 signing such bonds had remained in office until their delivery to  
5730 the purchaser, or had been in office on the date such bonds may  
5731 bear. However, notwithstanding anything herein to the contrary,  
5732 such bonds may be issued as provided in the Registered Bond Act of  
5733 the State of Mississippi.

5734           (6) All bonds and interest coupons issued under the  
5735 provisions of this section have all the qualities and incidents of  
5736 negotiable instruments under the provisions of the Uniform  
5737 Commercial Code, and in exercising the powers granted by this  
5738 section, the commission shall not be required to and need not  
5739 comply with the provisions of the Uniform Commercial Code.

5740           (7) The commission shall act as issuing agent for the bonds  
5741 authorized under this section, prescribe the form of the bonds,  
5742 determine the appropriate method for sale of the bonds, advertise  
5743 for and accept bids or negotiate the sale of the bonds, issue and  
5744 sell the bonds so authorized to be sold, pay all fees and costs  
5745 incurred in such issuance and sale, and do any and all other  
5746 things necessary and advisable in connection with the issuance and  
5747 sale of such bonds. The commission is authorized and empowered to  
5748 pay the costs that are incident to the sale, issuance and delivery  
5749 of the bonds authorized under this section from the proceeds  
5750 derived from the sale of such bonds. The commission may sell such  
5751 bonds on sealed bids at public sale or may negotiate the sale of  
5752 the bonds for such price as it may determine to be for the best  
5753 interest of the State of Mississippi. All interest accruing on  
5754 such bonds so issued shall be payable semiannually or annually.

5755           If such bonds are sold by sealed bids at public sale, notice  
5756 of the sale shall be published at least one (1) time, not less  
5757 than ten (10) days before the date of sale, and shall be so  
5758 published in one or more newspapers published or having a general  
5759 circulation in the City of Jackson, Mississippi, selected by the  
5760 commission.

5761           The commission, when issuing any bonds under the authority of  
5762 this section, may provide that bonds, at the option of the State  
5763 of Mississippi, may be called in for payment and redemption at the

5764 call price named therein and accrued interest on such date or  
5765 dates named therein.

5766 (8) The bonds issued under the provisions of this section  
5767 are general obligations of the State of Mississippi, and for the  
5768 payment thereof the full faith and credit of the State of  
5769 Mississippi is irrevocably pledged. If the funds appropriated by  
5770 the Legislature are insufficient to pay the principal of and the  
5771 interest on such bonds as they become due, then the deficiency  
5772 shall be paid by the State Treasurer from any funds in the State  
5773 Treasury not otherwise appropriated. All such bonds shall contain  
5774 recitals on their faces substantially covering the provisions of  
5775 this subsection.

5776 (9) Upon the issuance and sale of bonds under the provisions  
5777 of this section, the commission shall transfer the proceeds of any  
5778 such sale or sales to the special fund created in subsection (2)  
5779 of this section. The proceeds of such bonds shall be disbursed  
5780 solely upon the order of the Department of Finance and  
5781 Administration under such restrictions, if any, as may be  
5782 contained in the resolution providing for the issuance of the  
5783 bonds.

5784 (10) The bonds authorized under this section may be issued  
5785 without any other proceedings or the happening of any other  
5786 conditions or things other than those proceedings, conditions and  
5787 things which are specified or required by this section. Any  
5788 resolution providing for the issuance of bonds under the



5789 provisions of this section shall become effective immediately upon  
5790 its adoption by the commission, and any such resolution may be  
5791 adopted at any regular or special meeting of the commission by a  
5792 majority of its members.

5793 (11) The bonds authorized under the authority of this  
5794 section may be validated in the Chancery Court of the First  
5795 Judicial District of Hinds County, Mississippi, in the manner and  
5796 with the force and effect provided by Chapter 13, Title 31,  
5797 Mississippi Code of 1972, for the validation of county, municipal,  
5798 school district and other bonds. The notice to taxpayers required  
5799 by such statutes shall be published in a newspaper published or  
5800 having a general circulation in the City of Jackson, Mississippi.

5801 (12) Any holder of bonds issued under the provisions of this  
5802 section or of any of the interest coupons pertaining thereto may,  
5803 either at law or in equity, by suit, action, mandamus or other  
5804 proceeding, protect and enforce any and all rights granted under  
5805 this section, or under such resolution, and may enforce and compel  
5806 performance of all duties required by this section to be  
5807 performed, in order to provide for the payment of bonds and  
5808 interest thereon.

5809 (13) All bonds issued under the provisions of this section  
5810 shall be legal investments for trustees and other fiduciaries, and  
5811 for savings banks, trust companies and insurance companies  
5812 organized under the laws of the State of Mississippi, and such  
5813 bonds shall be legal securities which may be deposited with and

5814 shall be received by all public officers and bodies of this state  
5815 and all municipalities and political subdivisions for the purpose  
5816 of securing the deposit of public funds.

5817 (14) Bonds issued under the provisions of this section and  
5818 income therefrom shall be exempt from all taxation in the State of  
5819 Mississippi.

5820 (15) The proceeds of the bonds issued under this section  
5821 shall be used solely for the purposes herein provided, including  
5822 the costs incident to the issuance and sale of such bonds.

5823 (16) The State Treasurer is authorized, without further  
5824 process of law, to certify to the Department of Finance and  
5825 Administration the necessity for warrants, and the Department of  
5826 Finance and Administration is authorized and directed to issue  
5827 such warrants, in such amounts as may be necessary to pay when due  
5828 the principal of, premium, if any, and interest on, or the  
5829 accreted value of, all bonds issued under this section; and the  
5830 State Treasurer shall forward the necessary amount to the  
5831 designated place or places of payment of such bonds in ample time  
5832 to discharge such bonds, or the interest thereon, on the due dates  
5833 thereof.

5834 (17) This section shall be deemed to be full and complete  
5835 authority for the exercise of the powers herein granted, but this  
5836 section shall not be deemed to repeal or to be in derogation of  
5837 any existing law of this state.

5838           **SECTION 29.** (1) As used in this section, the following  
5839 words shall have the meanings ascribed herein unless the context  
5840 clearly requires otherwise:

5841           (a) "Accreted value" of any bond means, as of any date  
5842 of computation, an amount equal to the sum of (i) the stated  
5843 initial value of such bond, plus (ii) the interest accrued thereon  
5844 from the issue date to the date of computation at the rate,  
5845 compounded semiannually, that is necessary to produce the  
5846 approximate yield to maturity shown for bonds of the same  
5847 maturity.

5848           (b) "State" means the State of Mississippi.

5849           (c) "Commission" means the State Bond Commission.

5850           (2) (a) (i) A special fund, to be designated the "2019  
5851 Town of French Camp Sewer System Improvements Fund," is created  
5852 within the State Treasury. The fund shall be maintained by the  
5853 State Treasurer as a separate and special fund, separate and apart  
5854 from the General Fund of the state. Unexpended amounts remaining  
5855 in the fund at the end of a fiscal year shall not lapse into the  
5856 State General Fund, and any interest earned or investment earnings  
5857 on amounts in the fund shall be deposited into such fund.

5858                       (ii) Monies deposited into the fund shall be  
5859 disbursed, in the discretion of the Department of Finance and  
5860 Administration, to assist the Town of French Camp, Mississippi, in  
5861 paying costs associated with repairs and other improvements to the  
5862 town's sewer system and related infrastructure.

5863           (b) Amounts deposited into such special fund shall be  
5864 disbursed to pay the costs of the projects described in paragraph  
5865 (a) of this subsection. Promptly after the commission has  
5866 certified, by resolution duly adopted, that the projects described  
5867 in paragraph (a) of this subsection shall have been completed,  
5868 abandoned, or cannot be completed in a timely fashion, any amounts  
5869 remaining in such special fund shall be applied to pay debt  
5870 service on the bonds issued under this section, in accordance with  
5871 the proceedings authorizing the issuance of such bonds and as  
5872 directed by the commission.

5873           (3) (a) The commission, at one time, or from time to time,  
5874 may declare by resolution the necessity for issuance of general  
5875 obligation bonds of the State of Mississippi to provide funds for  
5876 all costs incurred or to be incurred for the purposes described in  
5877 subsection (2) of this section. Upon the adoption of a resolution  
5878 by the Department of Finance and Administration, declaring the  
5879 necessity for the issuance of any part or all of the general  
5880 obligation bonds authorized by this subsection, the department  
5881 shall deliver a certified copy of its resolution or resolutions to  
5882 the commission. Upon receipt of such resolution, the commission,  
5883 in its discretion, may act as the issuing agent, prescribe the  
5884 form of the bonds, determine the appropriate method for sale of  
5885 the bonds, advertise for and accept bids or negotiate the sale of  
5886 the bonds, issue and sell the bonds so authorized to be sold and  
5887 do any and all other things necessary and advisable in connection

5888 with the issuance and sale of such bonds. The total amount of  
5889 bonds issued under this section shall not exceed Fifty Thousand  
5890 Dollars (\$50,000.00). No bonds shall be issued under this section  
5891 after July 1, 2023.

5892 (b) Any investment earnings on amounts deposited into  
5893 the special fund created in subsection (2) of this section shall  
5894 be used to pay debt service on bonds issued under this section, in  
5895 accordance with the proceedings authorizing issuance of such  
5896 bonds.

5897 (4) The principal of and interest on the bonds authorized  
5898 under this section shall be payable in the manner provided in this  
5899 subsection. Such bonds shall bear such date or dates, be in such  
5900 denomination or denominations, bear interest at such rate or rates  
5901 (not to exceed the limits set forth in Section 75-17-101,  
5902 Mississippi Code of 1972), be payable at such place or places  
5903 within or without the State of Mississippi, shall mature  
5904 absolutely at such time or times not to exceed twenty-five (25)  
5905 years from date of issue, be redeemable before maturity at such  
5906 time or times and upon such terms, with or without premium, shall  
5907 bear such registration privileges, and shall be substantially in  
5908 such form, all as shall be determined by resolution of the  
5909 commission.

5910 (5) The bonds authorized by this section shall be signed by  
5911 the chairman of the commission, or by his facsimile signature, and  
5912 the official seal of the commission shall be affixed thereto,

5913 attested by the secretary of the commission. The interest  
5914 coupons, if any, to be attached to such bonds may be executed by  
5915 the facsimile signatures of such officers. Whenever any such  
5916 bonds shall have been signed by the officials designated to sign  
5917 the bonds who were in office at the time of such signing but who  
5918 may have ceased to be such officers before the sale and delivery  
5919 of such bonds, or who may not have been in office on the date such  
5920 bonds may bear, the signatures of such officers upon such bonds  
5921 and coupons shall nevertheless be valid and sufficient for all  
5922 purposes and have the same effect as if the person so officially  
5923 signing such bonds had remained in office until their delivery to  
5924 the purchaser, or had been in office on the date such bonds may  
5925 bear. However, notwithstanding anything herein to the contrary,  
5926 such bonds may be issued as provided in the Registered Bond Act of  
5927 the State of Mississippi.

5928 (6) All bonds and interest coupons issued under the  
5929 provisions of this section have all the qualities and incidents of  
5930 negotiable instruments under the provisions of the Uniform  
5931 Commercial Code, and in exercising the powers granted by this  
5932 section, the commission shall not be required to and need not  
5933 comply with the provisions of the Uniform Commercial Code.

5934 (7) The commission shall act as issuing agent for the bonds  
5935 authorized under this section, prescribe the form of the bonds,  
5936 determine the appropriate method for sale of the bonds, advertise  
5937 for and accept bids or negotiate the sale of the bonds, issue and

5938 sell the bonds so authorized to be sold, pay all fees and costs  
5939 incurred in such issuance and sale, and do any and all other  
5940 things necessary and advisable in connection with the issuance and  
5941 sale of such bonds. The commission is authorized and empowered to  
5942 pay the costs that are incident to the sale, issuance and delivery  
5943 of the bonds authorized under this section from the proceeds  
5944 derived from the sale of such bonds. The commission may sell such  
5945 bonds on sealed bids at public sale or may negotiate the sale of  
5946 the bonds for such price as it may determine to be for the best  
5947 interest of the State of Mississippi. All interest accruing on  
5948 such bonds so issued shall be payable semiannually or annually.

5949 If such bonds are sold by sealed bids at public sale, notice  
5950 of the sale shall be published at least one (1) time, not less  
5951 than ten (10) days before the date of sale, and shall be so  
5952 published in one or more newspapers published or having a general  
5953 circulation in the City of Jackson, Mississippi, selected by the  
5954 commission.

5955 The commission, when issuing any bonds under the authority of  
5956 this section, may provide that bonds, at the option of the State  
5957 of Mississippi, may be called in for payment and redemption at the  
5958 call price named therein and accrued interest on such date or  
5959 dates named therein.

5960 (8) The bonds issued under the provisions of this section  
5961 are general obligations of the State of Mississippi, and for the  
5962 payment thereof the full faith and credit of the State of

5963 Mississippi is irrevocably pledged. If the funds appropriated by  
5964 the Legislature are insufficient to pay the principal of and the  
5965 interest on such bonds as they become due, then the deficiency  
5966 shall be paid by the State Treasurer from any funds in the State  
5967 Treasury not otherwise appropriated. All such bonds shall contain  
5968 recitals on their faces substantially covering the provisions of  
5969 this subsection.

5970 (9) Upon the issuance and sale of bonds under the provisions  
5971 of this section, the commission shall transfer the proceeds of any  
5972 such sale or sales to the special fund created in subsection (2)  
5973 of this section. The proceeds of such bonds shall be disbursed  
5974 solely upon the order of the Department of Finance and  
5975 Administration under such restrictions, if any, as may be  
5976 contained in the resolution providing for the issuance of the  
5977 bonds.

5978 (10) The bonds authorized under this section may be issued  
5979 without any other proceedings or the happening of any other  
5980 conditions or things other than those proceedings, conditions and  
5981 things which are specified or required by this section. Any  
5982 resolution providing for the issuance of bonds under the  
5983 provisions of this section shall become effective immediately upon  
5984 its adoption by the commission, and any such resolution may be  
5985 adopted at any regular or special meeting of the commission by a  
5986 majority of its members.



5987           (11) The bonds authorized under the authority of this  
5988 section may be validated in the Chancery Court of the First  
5989 Judicial District of Hinds County, Mississippi, in the manner and  
5990 with the force and effect provided by Chapter 13, Title 31,  
5991 Mississippi Code of 1972, for the validation of county, municipal,  
5992 school district and other bonds. The notice to taxpayers required  
5993 by such statutes shall be published in a newspaper published or  
5994 having a general circulation in the City of Jackson, Mississippi.

5995           (12) Any holder of bonds issued under the provisions of this  
5996 section or of any of the interest coupons pertaining thereto may,  
5997 either at law or in equity, by suit, action, mandamus or other  
5998 proceeding, protect and enforce any and all rights granted under  
5999 this section, or under such resolution, and may enforce and compel  
6000 performance of all duties required by this section to be  
6001 performed, in order to provide for the payment of bonds and  
6002 interest thereon.

6003           (13) All bonds issued under the provisions of this section  
6004 shall be legal investments for trustees and other fiduciaries, and  
6005 for savings banks, trust companies and insurance companies  
6006 organized under the laws of the State of Mississippi, and such  
6007 bonds shall be legal securities which may be deposited with and  
6008 shall be received by all public officers and bodies of this state  
6009 and all municipalities and political subdivisions for the purpose  
6010 of securing the deposit of public funds.

6011 (14) Bonds issued under the provisions of this section and  
6012 income therefrom shall be exempt from all taxation in the State of  
6013 Mississippi.

6014 (15) The proceeds of the bonds issued under this section  
6015 shall be used solely for the purposes herein provided, including  
6016 the costs incident to the issuance and sale of such bonds.

6017 (16) The State Treasurer is authorized, without further  
6018 process of law, to certify to the Department of Finance and  
6019 Administration the necessity for warrants, and the Department of  
6020 Finance and Administration is authorized and directed to issue  
6021 such warrants, in such amounts as may be necessary to pay when due  
6022 the principal of, premium, if any, and interest on, or the  
6023 accreted value of, all bonds issued under this section; and the  
6024 State Treasurer shall forward the necessary amount to the  
6025 designated place or places of payment of such bonds in ample time  
6026 to discharge such bonds, or the interest thereon, on the due dates  
6027 thereof.

6028 (17) This section shall be deemed to be full and complete  
6029 authority for the exercise of the powers herein granted, but this  
6030 section shall not be deemed to repeal or to be in derogation of  
6031 any existing law of this state.

6032 **SECTION 30.** (1) As used in this section, the following  
6033 words shall have the meanings ascribed herein unless the context  
6034 clearly requires otherwise:

6035           (a) "Accreted value" of any bond means, as of any date  
6036 of computation, an amount equal to the sum of (i) the stated  
6037 initial value of such bond, plus (ii) the interest accrued thereon  
6038 from the issue date to the date of computation at the rate,  
6039 compounded semiannually, that is necessary to produce the  
6040 approximate yield to maturity shown for bonds of the same  
6041 maturity.

6042           (b) "State" means the State of Mississippi.

6043           (c) "Commission" means the State Bond Commission.

6044           (2) (a) (i) A special fund, to be designated the "2019  
6045 West Marion High School Bus Route Improvements Fund," is created  
6046 within the State Treasury. The fund shall be maintained by the  
6047 State Treasurer as a separate and special fund, separate and apart  
6048 from the General Fund of the state. Unexpended amounts remaining  
6049 in the fund at the end of a fiscal year shall not lapse into the  
6050 State General Fund, and any interest earned or investment earnings  
6051 on amounts in the fund shall be deposited into such fund.

6052                       (ii) Monies deposited into the fund shall be  
6053 disbursed, in the discretion of the Department of Finance and  
6054 Administration, to assist in paying costs associated with repair,  
6055 maintenance and other improvements to a bus route at or near West  
6056 Marion High School in Marion County, Mississippi.

6057           (b) Amounts deposited into such special fund shall be  
6058 disbursed to pay the costs of the projects described in paragraph  
6059 (a) of this subsection. Promptly after the commission has

6060 certified, by resolution duly adopted, that the projects described  
6061 in paragraph (a) of this subsection shall have been completed,  
6062 abandoned, or cannot be completed in a timely fashion, any amounts  
6063 remaining in such special fund shall be applied to pay debt  
6064 service on the bonds issued under this section, in accordance with  
6065 the proceedings authorizing the issuance of such bonds and as  
6066 directed by the commission.

6067       (3) (a) The commission, at one time, or from time to time,  
6068 may declare by resolution the necessity for issuance of general  
6069 obligation bonds of the State of Mississippi to provide funds for  
6070 all costs incurred or to be incurred for the purposes described in  
6071 subsection (2) of this section. Upon the adoption of a resolution  
6072 by the Department of Finance and Administration, declaring the  
6073 necessity for the issuance of any part or all of the general  
6074 obligation bonds authorized by this subsection, the department  
6075 shall deliver a certified copy of its resolution or resolutions to  
6076 the commission. Upon receipt of such resolution, the commission,  
6077 in its discretion, may act as the issuing agent, prescribe the  
6078 form of the bonds, determine the appropriate method for sale of  
6079 the bonds, advertise for and accept bids or negotiate the sale of  
6080 the bonds, issue and sell the bonds so authorized to be sold and  
6081 do any and all other things necessary and advisable in connection  
6082 with the issuance and sale of such bonds. The total amount of  
6083 bonds issued under this section shall not exceed Fifty Thousand

6084 Dollars (\$50,000.00). No bonds shall be issued under this section  
6085 after July 1, 2023.

6086 (b) Any investment earnings on amounts deposited into  
6087 the special fund created in subsection (2) of this section shall  
6088 be used to pay debt service on bonds issued under this section, in  
6089 accordance with the proceedings authorizing issuance of such  
6090 bonds.

6091 (4) The principal of and interest on the bonds authorized  
6092 under this section shall be payable in the manner provided in this  
6093 subsection. Such bonds shall bear such date or dates, be in such  
6094 denomination or denominations, bear interest at such rate or rates  
6095 (not to exceed the limits set forth in Section 75-17-101,  
6096 Mississippi Code of 1972), be payable at such place or places  
6097 within or without the State of Mississippi, shall mature  
6098 absolutely at such time or times not to exceed twenty-five (25)  
6099 years from date of issue, be redeemable before maturity at such  
6100 time or times and upon such terms, with or without premium, shall  
6101 bear such registration privileges, and shall be substantially in  
6102 such form, all as shall be determined by resolution of the  
6103 commission.

6104 (5) The bonds authorized by this section shall be signed by  
6105 the chairman of the commission, or by his facsimile signature, and  
6106 the official seal of the commission shall be affixed thereto,  
6107 attested by the secretary of the commission. The interest  
6108 coupons, if any, to be attached to such bonds may be executed by

6109 the facsimile signatures of such officers. Whenever any such  
6110 bonds shall have been signed by the officials designated to sign  
6111 the bonds who were in office at the time of such signing but who  
6112 may have ceased to be such officers before the sale and delivery  
6113 of such bonds, or who may not have been in office on the date such  
6114 bonds may bear, the signatures of such officers upon such bonds  
6115 and coupons shall nevertheless be valid and sufficient for all  
6116 purposes and have the same effect as if the person so officially  
6117 signing such bonds had remained in office until their delivery to  
6118 the purchaser, or had been in office on the date such bonds may  
6119 bear. However, notwithstanding anything herein to the contrary,  
6120 such bonds may be issued as provided in the Registered Bond Act of  
6121 the State of Mississippi.

6122 (6) All bonds and interest coupons issued under the  
6123 provisions of this section have all the qualities and incidents of  
6124 negotiable instruments under the provisions of the Uniform  
6125 Commercial Code, and in exercising the powers granted by this  
6126 section, the commission shall not be required to and need not  
6127 comply with the provisions of the Uniform Commercial Code.

6128 (7) The commission shall act as issuing agent for the bonds  
6129 authorized under this section, prescribe the form of the bonds,  
6130 determine the appropriate method for sale of the bonds, advertise  
6131 for and accept bids or negotiate the sale of the bonds, issue and  
6132 sell the bonds so authorized to be sold, pay all fees and costs  
6133 incurred in such issuance and sale, and do any and all other

6134 things necessary and advisable in connection with the issuance and  
6135 sale of such bonds. The commission is authorized and empowered to  
6136 pay the costs that are incident to the sale, issuance and delivery  
6137 of the bonds authorized under this section from the proceeds  
6138 derived from the sale of such bonds. The commission may sell such  
6139 bonds on sealed bids at public sale or may negotiate the sale of  
6140 the bonds for such price as it may determine to be for the best  
6141 interest of the State of Mississippi. All interest accruing on  
6142 such bonds so issued shall be payable semiannually or annually.

6143 If such bonds are sold by sealed bids at public sale, notice  
6144 of the sale shall be published at least one (1) time, not less  
6145 than ten (10) days before the date of sale, and shall be so  
6146 published in one or more newspapers published or having a general  
6147 circulation in the City of Jackson, Mississippi, selected by the  
6148 commission.

6149 The commission, when issuing any bonds under the authority of  
6150 this section, may provide that bonds, at the option of the State  
6151 of Mississippi, may be called in for payment and redemption at the  
6152 call price named therein and accrued interest on such date or  
6153 dates named therein.

6154 (8) The bonds issued under the provisions of this section  
6155 are general obligations of the State of Mississippi, and for the  
6156 payment thereof the full faith and credit of the State of  
6157 Mississippi is irrevocably pledged. If the funds appropriated by  
6158 the Legislature are insufficient to pay the principal of and the

6159 interest on such bonds as they become due, then the deficiency  
6160 shall be paid by the State Treasurer from any funds in the State  
6161 Treasury not otherwise appropriated. All such bonds shall contain  
6162 recitals on their faces substantially covering the provisions of  
6163 this subsection.

6164 (9) Upon the issuance and sale of bonds under the provisions  
6165 of this section, the commission shall transfer the proceeds of any  
6166 such sale or sales to the special fund created in subsection (2)  
6167 of this section. The proceeds of such bonds shall be disbursed  
6168 solely upon the order of the Department of Finance and  
6169 Administration under such restrictions, if any, as may be  
6170 contained in the resolution providing for the issuance of the  
6171 bonds.

6172 (10) The bonds authorized under this section may be issued  
6173 without any other proceedings or the happening of any other  
6174 conditions or things other than those proceedings, conditions and  
6175 things which are specified or required by this section. Any  
6176 resolution providing for the issuance of bonds under the  
6177 provisions of this section shall become effective immediately upon  
6178 its adoption by the commission, and any such resolution may be  
6179 adopted at any regular or special meeting of the commission by a  
6180 majority of its members.

6181 (11) The bonds authorized under the authority of this  
6182 section may be validated in the Chancery Court of the First  
6183 Judicial District of Hinds County, Mississippi, in the manner and



6184 with the force and effect provided by Chapter 13, Title 31,  
6185 Mississippi Code of 1972, for the validation of county, municipal,  
6186 school district and other bonds. The notice to taxpayers required  
6187 by such statutes shall be published in a newspaper published or  
6188 having a general circulation in the City of Jackson, Mississippi.

6189 (12) Any holder of bonds issued under the provisions of this  
6190 section or of any of the interest coupons pertaining thereto may,  
6191 either at law or in equity, by suit, action, mandamus or other  
6192 proceeding, protect and enforce any and all rights granted under  
6193 this section, or under such resolution, and may enforce and compel  
6194 performance of all duties required by this section to be  
6195 performed, in order to provide for the payment of bonds and  
6196 interest thereon.

6197 (13) All bonds issued under the provisions of this section  
6198 shall be legal investments for trustees and other fiduciaries, and  
6199 for savings banks, trust companies and insurance companies  
6200 organized under the laws of the State of Mississippi, and such  
6201 bonds shall be legal securities which may be deposited with and  
6202 shall be received by all public officers and bodies of this state  
6203 and all municipalities and political subdivisions for the purpose  
6204 of securing the deposit of public funds.

6205 (14) Bonds issued under the provisions of this section and  
6206 income therefrom shall be exempt from all taxation in the State of  
6207 Mississippi.

6208 (15) The proceeds of the bonds issued under this section  
6209 shall be used solely for the purposes herein provided, including  
6210 the costs incident to the issuance and sale of such bonds.

6211 (16) The State Treasurer is authorized, without further  
6212 process of law, to certify to the Department of Finance and  
6213 Administration the necessity for warrants, and the Department of  
6214 Finance and Administration is authorized and directed to issue  
6215 such warrants, in such amounts as may be necessary to pay when due  
6216 the principal of, premium, if any, and interest on, or the  
6217 accreted value of, all bonds issued under this section; and the  
6218 State Treasurer shall forward the necessary amount to the  
6219 designated place or places of payment of such bonds in ample time  
6220 to discharge such bonds, or the interest thereon, on the due dates  
6221 thereof.

6222 (17) This section shall be deemed to be full and complete  
6223 authority for the exercise of the powers herein granted, but this  
6224 section shall not be deemed to repeal or to be in derogation of  
6225 any existing law of this state.

6226 **SECTION 31.** (1) As used in this section, the following  
6227 words shall have the meanings ascribed herein unless the context  
6228 clearly requires otherwise:

6229 (a) "Accreted value" of any bond means, as of any date  
6230 of computation, an amount equal to the sum of (i) the stated  
6231 initial value of such bond, plus (ii) the interest accrued thereon  
6232 from the issue date to the date of computation at the rate,

6233 compounded semiannually, that is necessary to produce the  
6234 approximate yield to maturity shown for bonds of the same  
6235 maturity.

6236 (b) "State" means the State of Mississippi.

6237 (c) "Commission" means the State Bond Commission.

6238 (2) (a) (i) A special fund, to be designated the "2019  
6239 Noxubee County Courthouse Improvements Fund," is created within  
6240 the State Treasury. The fund shall be maintained by the State  
6241 Treasurer as a separate and special fund, separate and apart from  
6242 the General Fund of the state. Unexpended amounts remaining in  
6243 the fund at the end of a fiscal year shall not lapse into the  
6244 State General Fund, and any interest earned or investment earnings  
6245 on amounts in the fund shall be deposited into such fund.

6246 (ii) Monies deposited into the fund shall be  
6247 disbursed, in the discretion of the Department of Finance and  
6248 Administration, to assist Noxubee County, Mississippi, in paying  
6249 costs associated with repair and replacement of boilers at the  
6250 Noxubee County Courthouse.

6251 (b) Amounts deposited into such special fund shall be  
6252 disbursed to pay the costs of the projects described in paragraph  
6253 (a) of this subsection. Promptly after the commission has  
6254 certified, by resolution duly adopted, that the projects described  
6255 in paragraph (a) of this subsection shall have been completed,  
6256 abandoned, or cannot be completed in a timely fashion, any amounts  
6257 remaining in such special fund shall be applied to pay debt

6258 service on the bonds issued under this section, in accordance with  
6259 the proceedings authorizing the issuance of such bonds and as  
6260 directed by the commission.

6261 (3) (a) The commission, at one time, or from time to time,  
6262 may declare by resolution the necessity for issuance of general  
6263 obligation bonds of the State of Mississippi to provide funds for  
6264 all costs incurred or to be incurred for the purposes described in  
6265 subsection (2) of this section. Upon the adoption of a resolution  
6266 by the Department of Finance and Administration, declaring the  
6267 necessity for the issuance of any part or all of the general  
6268 obligation bonds authorized by this subsection, the department  
6269 shall deliver a certified copy of its resolution or resolutions to  
6270 the commission. Upon receipt of such resolution, the commission,  
6271 in its discretion, may act as the issuing agent, prescribe the  
6272 form of the bonds, determine the appropriate method for sale of  
6273 the bonds, advertise for and accept bids or negotiate the sale of  
6274 the bonds, issue and sell the bonds so authorized to be sold and  
6275 do any and all other things necessary and advisable in connection  
6276 with the issuance and sale of such bonds. The total amount of  
6277 bonds issued under this section shall not exceed Sixty-five  
6278 Thousand Dollars (\$65,000.00). No bonds shall be issued under  
6279 this section after July 1, 2023.

6280 (b) Any investment earnings on amounts deposited into  
6281 the special fund created in subsection (2) of this section shall  
6282 be used to pay debt service on bonds issued under this section, in

6283 accordance with the proceedings authorizing issuance of such  
6284 bonds.

6285 (4) The principal of and interest on the bonds authorized  
6286 under this section shall be payable in the manner provided in this  
6287 subsection. Such bonds shall bear such date or dates, be in such  
6288 denomination or denominations, bear interest at such rate or rates  
6289 (not to exceed the limits set forth in Section 75-17-101,  
6290 Mississippi Code of 1972), be payable at such place or places  
6291 within or without the State of Mississippi, shall mature  
6292 absolutely at such time or times not to exceed twenty-five (25)  
6293 years from date of issue, be redeemable before maturity at such  
6294 time or times and upon such terms, with or without premium, shall  
6295 bear such registration privileges, and shall be substantially in  
6296 such form, all as shall be determined by resolution of the  
6297 commission.

6298 (5) The bonds authorized by this section shall be signed by  
6299 the chairman of the commission, or by his facsimile signature, and  
6300 the official seal of the commission shall be affixed thereto,  
6301 attested by the secretary of the commission. The interest  
6302 coupons, if any, to be attached to such bonds may be executed by  
6303 the facsimile signatures of such officers. Whenever any such  
6304 bonds shall have been signed by the officials designated to sign  
6305 the bonds who were in office at the time of such signing but who  
6306 may have ceased to be such officers before the sale and delivery  
6307 of such bonds, or who may not have been in office on the date such

6308 bonds may bear, the signatures of such officers upon such bonds  
6309 and coupons shall nevertheless be valid and sufficient for all  
6310 purposes and have the same effect as if the person so officially  
6311 signing such bonds had remained in office until their delivery to  
6312 the purchaser, or had been in office on the date such bonds may  
6313 bear. However, notwithstanding anything herein to the contrary,  
6314 such bonds may be issued as provided in the Registered Bond Act of  
6315 the State of Mississippi.

6316 (6) All bonds and interest coupons issued under the  
6317 provisions of this section have all the qualities and incidents of  
6318 negotiable instruments under the provisions of the Uniform  
6319 Commercial Code, and in exercising the powers granted by this  
6320 section, the commission shall not be required to and need not  
6321 comply with the provisions of the Uniform Commercial Code.

6322 (7) The commission shall act as issuing agent for the bonds  
6323 authorized under this section, prescribe the form of the bonds,  
6324 determine the appropriate method for sale of the bonds, advertise  
6325 for and accept bids or negotiate the sale of the bonds, issue and  
6326 sell the bonds so authorized to be sold, pay all fees and costs  
6327 incurred in such issuance and sale, and do any and all other  
6328 things necessary and advisable in connection with the issuance and  
6329 sale of such bonds. The commission is authorized and empowered to  
6330 pay the costs that are incident to the sale, issuance and delivery  
6331 of the bonds authorized under this section from the proceeds  
6332 derived from the sale of such bonds. The commission may sell such

6333 bonds on sealed bids at public sale or may negotiate the sale of  
6334 the bonds for such price as it may determine to be for the best  
6335 interest of the State of Mississippi. All interest accruing on  
6336 such bonds so issued shall be payable semiannually or annually.

6337 If such bonds are sold by sealed bids at public sale, notice  
6338 of the sale shall be published at least one (1) time, not less  
6339 than ten (10) days before the date of sale, and shall be so  
6340 published in one or more newspapers published or having a general  
6341 circulation in the City of Jackson, Mississippi, selected by the  
6342 commission.

6343 The commission, when issuing any bonds under the authority of  
6344 this section, may provide that bonds, at the option of the State  
6345 of Mississippi, may be called in for payment and redemption at the  
6346 call price named therein and accrued interest on such date or  
6347 dates named therein.

6348 (8) The bonds issued under the provisions of this section  
6349 are general obligations of the State of Mississippi, and for the  
6350 payment thereof the full faith and credit of the State of  
6351 Mississippi is irrevocably pledged. If the funds appropriated by  
6352 the Legislature are insufficient to pay the principal of and the  
6353 interest on such bonds as they become due, then the deficiency  
6354 shall be paid by the State Treasurer from any funds in the State  
6355 Treasury not otherwise appropriated. All such bonds shall contain  
6356 recitals on their faces substantially covering the provisions of  
6357 this subsection.

6358           (9) Upon the issuance and sale of bonds under the provisions  
6359 of this section, the commission shall transfer the proceeds of any  
6360 such sale or sales to the special fund created in subsection (2)  
6361 of this section. The proceeds of such bonds shall be disbursed  
6362 solely upon the order of the Department of Finance and  
6363 Administration under such restrictions, if any, as may be  
6364 contained in the resolution providing for the issuance of the  
6365 bonds.

6366           (10) The bonds authorized under this section may be issued  
6367 without any other proceedings or the happening of any other  
6368 conditions or things other than those proceedings, conditions and  
6369 things which are specified or required by this section. Any  
6370 resolution providing for the issuance of bonds under the  
6371 provisions of this section shall become effective immediately upon  
6372 its adoption by the commission, and any such resolution may be  
6373 adopted at any regular or special meeting of the commission by a  
6374 majority of its members.

6375           (11) The bonds authorized under the authority of this  
6376 section may be validated in the Chancery Court of the First  
6377 Judicial District of Hinds County, Mississippi, in the manner and  
6378 with the force and effect provided by Chapter 13, Title 31,  
6379 Mississippi Code of 1972, for the validation of county, municipal,  
6380 school district and other bonds. The notice to taxpayers required  
6381 by such statutes shall be published in a newspaper published or  
6382 having a general circulation in the City of Jackson, Mississippi.



6383           (12) Any holder of bonds issued under the provisions of this  
6384 section or of any of the interest coupons pertaining thereto may,  
6385 either at law or in equity, by suit, action, mandamus or other  
6386 proceeding, protect and enforce any and all rights granted under  
6387 this section, or under such resolution, and may enforce and compel  
6388 performance of all duties required by this section to be  
6389 performed, in order to provide for the payment of bonds and  
6390 interest thereon.

6391           (13) All bonds issued under the provisions of this section  
6392 shall be legal investments for trustees and other fiduciaries, and  
6393 for savings banks, trust companies and insurance companies  
6394 organized under the laws of the State of Mississippi, and such  
6395 bonds shall be legal securities which may be deposited with and  
6396 shall be received by all public officers and bodies of this state  
6397 and all municipalities and political subdivisions for the purpose  
6398 of securing the deposit of public funds.

6399           (14) Bonds issued under the provisions of this section and  
6400 income therefrom shall be exempt from all taxation in the State of  
6401 Mississippi.

6402           (15) The proceeds of the bonds issued under this section  
6403 shall be used solely for the purposes herein provided, including  
6404 the costs incident to the issuance and sale of such bonds.

6405           (16) The State Treasurer is authorized, without further  
6406 process of law, to certify to the Department of Finance and  
6407 Administration the necessity for warrants, and the Department of

6408 Finance and Administration is authorized and directed to issue  
6409 such warrants, in such amounts as may be necessary to pay when due  
6410 the principal of, premium, if any, and interest on, or the  
6411 accreted value of, all bonds issued under this section; and the  
6412 State Treasurer shall forward the necessary amount to the  
6413 designated place or places of payment of such bonds in ample time  
6414 to discharge such bonds, or the interest thereon, on the due dates  
6415 thereof.

6416 (17) This section shall be deemed to be full and complete  
6417 authority for the exercise of the powers herein granted, but this  
6418 section shall not be deemed to repeal or to be in derogation of  
6419 any existing law of this state.

6420 **SECTION 32.** (1) As used in this section, the following  
6421 words shall have the meanings ascribed herein unless the context  
6422 clearly requires otherwise:

6423 (a) "Accreted value" of any bond means, as of any date  
6424 of computation, an amount equal to the sum of (i) the stated  
6425 initial value of such bond, plus (ii) the interest accrued thereon  
6426 from the issue date to the date of computation at the rate,  
6427 compounded semiannually, that is necessary to produce the  
6428 approximate yield to maturity shown for bonds of the same  
6429 maturity.

6430 (b) "State" means the State of Mississippi.

6431 (c) "Commission" means the State Bond Commission.

6432           (2)   (a)   (i)   A special fund, to be designated the "2019  
6433 Hinds County Jesse Harper Road/Interstate 20 North Frontage Road  
6434 Flood Risk Reduction Fund," is created within the State Treasury.  
6435 The fund shall be maintained by the State Treasurer as a separate  
6436 and special fund, separate and apart from the General Fund of the  
6437 state. Unexpended amounts remaining in the fund at the end of a  
6438 fiscal year shall not lapse into the State General Fund, and any  
6439 interest earned or investment earnings on amounts in the fund  
6440 shall be deposited into such fund.

6441                       (ii)   Monies deposited into the fund shall be  
6442 disbursed, in the discretion of the Department of Finance and  
6443 Administration, to assist Hinds County, Mississippi, in paying  
6444 costs associated with construction, repair, upgrades and other  
6445 improvements to, along and/or near Jesse Harper Road and along  
6446 and/or near the Interstate 20 North Frontage Road in Clinton,  
6447 Mississippi, for the purpose of reducing the risk and occurrence  
6448 of flooding.

6449           (b)   Amounts deposited into such special fund shall be  
6450 disbursed to pay the costs of the projects described in paragraph  
6451 (a) of this subsection. Promptly after the commission has  
6452 certified, by resolution duly adopted, that the projects described  
6453 in paragraph (a) of this subsection shall have been completed,  
6454 abandoned, or cannot be completed in a timely fashion, any amounts  
6455 remaining in such special fund shall be applied to pay debt  
6456 service on the bonds issued under this section, in accordance with

6457 the proceedings authorizing the issuance of such bonds and as  
6458 directed by the commission.

6459 (3) (a) The commission, at one time, or from time to time,  
6460 may declare by resolution the necessity for issuance of general  
6461 obligation bonds of the State of Mississippi to provide funds for  
6462 all costs incurred or to be incurred for the purposes described in  
6463 subsection (2) of this section. Upon the adoption of a resolution  
6464 by the Department of Finance and Administration, declaring the  
6465 necessity for the issuance of any part or all of the general  
6466 obligation bonds authorized by this subsection, the department  
6467 shall deliver a certified copy of its resolution or resolutions to  
6468 the commission. Upon receipt of such resolution, the commission,  
6469 in its discretion, may act as the issuing agent, prescribe the  
6470 form of the bonds, determine the appropriate method for sale of  
6471 the bonds, advertise for and accept bids or negotiate the sale of  
6472 the bonds, issue and sell the bonds so authorized to be sold and  
6473 do any and all other things necessary and advisable in connection  
6474 with the issuance and sale of such bonds. The total amount of  
6475 bonds issued under this section shall not exceed Seventy-five  
6476 Thousand Dollars (\$75,000.00). No bonds shall be issued under  
6477 this section after July 1, 2023.

6478 (b) Any investment earnings on amounts deposited into  
6479 the special fund created in subsection (2) of this section shall  
6480 be used to pay debt service on bonds issued under this section, in

6481 accordance with the proceedings authorizing issuance of such  
6482 bonds.

6483 (4) The principal of and interest on the bonds authorized  
6484 under this section shall be payable in the manner provided in this  
6485 subsection. Such bonds shall bear such date or dates, be in such  
6486 denomination or denominations, bear interest at such rate or rates  
6487 (not to exceed the limits set forth in Section 75-17-101,  
6488 Mississippi Code of 1972), be payable at such place or places  
6489 within or without the State of Mississippi, shall mature  
6490 absolutely at such time or times not to exceed twenty-five (25)  
6491 years from date of issue, be redeemable before maturity at such  
6492 time or times and upon such terms, with or without premium, shall  
6493 bear such registration privileges, and shall be substantially in  
6494 such form, all as shall be determined by resolution of the  
6495 commission.

6496 (5) The bonds authorized by this section shall be signed by  
6497 the chairman of the commission, or by his facsimile signature, and  
6498 the official seal of the commission shall be affixed thereto,  
6499 attested by the secretary of the commission. The interest  
6500 coupons, if any, to be attached to such bonds may be executed by  
6501 the facsimile signatures of such officers. Whenever any such  
6502 bonds shall have been signed by the officials designated to sign  
6503 the bonds who were in office at the time of such signing but who  
6504 may have ceased to be such officers before the sale and delivery  
6505 of such bonds, or who may not have been in office on the date such

6506 bonds may bear, the signatures of such officers upon such bonds  
6507 and coupons shall nevertheless be valid and sufficient for all  
6508 purposes and have the same effect as if the person so officially  
6509 signing such bonds had remained in office until their delivery to  
6510 the purchaser, or had been in office on the date such bonds may  
6511 bear. However, notwithstanding anything herein to the contrary,  
6512 such bonds may be issued as provided in the Registered Bond Act of  
6513 the State of Mississippi.

6514 (6) All bonds and interest coupons issued under the  
6515 provisions of this section have all the qualities and incidents of  
6516 negotiable instruments under the provisions of the Uniform  
6517 Commercial Code, and in exercising the powers granted by this  
6518 section, the commission shall not be required to and need not  
6519 comply with the provisions of the Uniform Commercial Code.

6520 (7) The commission shall act as issuing agent for the bonds  
6521 authorized under this section, prescribe the form of the bonds,  
6522 determine the appropriate method for sale of the bonds, advertise  
6523 for and accept bids or negotiate the sale of the bonds, issue and  
6524 sell the bonds so authorized to be sold, pay all fees and costs  
6525 incurred in such issuance and sale, and do any and all other  
6526 things necessary and advisable in connection with the issuance and  
6527 sale of such bonds. The commission is authorized and empowered to  
6528 pay the costs that are incident to the sale, issuance and delivery  
6529 of the bonds authorized under this section from the proceeds  
6530 derived from the sale of such bonds. The commission may sell such

6531 bonds on sealed bids at public sale or may negotiate the sale of  
6532 the bonds for such price as it may determine to be for the best  
6533 interest of the State of Mississippi. All interest accruing on  
6534 such bonds so issued shall be payable semiannually or annually.

6535 If such bonds are sold by sealed bids at public sale, notice  
6536 of the sale shall be published at least one (1) time, not less  
6537 than ten (10) days before the date of sale, and shall be so  
6538 published in one or more newspapers published or having a general  
6539 circulation in the City of Jackson, Mississippi, selected by the  
6540 commission.

6541 The commission, when issuing any bonds under the authority of  
6542 this section, may provide that bonds, at the option of the State  
6543 of Mississippi, may be called in for payment and redemption at the  
6544 call price named therein and accrued interest on such date or  
6545 dates named therein.

6546 (8) The bonds issued under the provisions of this section  
6547 are general obligations of the State of Mississippi, and for the  
6548 payment thereof the full faith and credit of the State of  
6549 Mississippi is irrevocably pledged. If the funds appropriated by  
6550 the Legislature are insufficient to pay the principal of and the  
6551 interest on such bonds as they become due, then the deficiency  
6552 shall be paid by the State Treasurer from any funds in the State  
6553 Treasury not otherwise appropriated. All such bonds shall contain  
6554 recitals on their faces substantially covering the provisions of  
6555 this subsection.

6556           (9) Upon the issuance and sale of bonds under the provisions  
6557 of this section, the commission shall transfer the proceeds of any  
6558 such sale or sales to the special fund created in subsection (2)  
6559 of this section. The proceeds of such bonds shall be disbursed  
6560 solely upon the order of the Department of Finance and  
6561 Administration under such restrictions, if any, as may be  
6562 contained in the resolution providing for the issuance of the  
6563 bonds.

6564           (10) The bonds authorized under this section may be issued  
6565 without any other proceedings or the happening of any other  
6566 conditions or things other than those proceedings, conditions and  
6567 things which are specified or required by this section. Any  
6568 resolution providing for the issuance of bonds under the  
6569 provisions of this section shall become effective immediately upon  
6570 its adoption by the commission, and any such resolution may be  
6571 adopted at any regular or special meeting of the commission by a  
6572 majority of its members.

6573           (11) The bonds authorized under the authority of this  
6574 section may be validated in the Chancery Court of the First  
6575 Judicial District of Hinds County, Mississippi, in the manner and  
6576 with the force and effect provided by Chapter 13, Title 31,  
6577 Mississippi Code of 1972, for the validation of county, municipal,  
6578 school district and other bonds. The notice to taxpayers required  
6579 by such statutes shall be published in a newspaper published or  
6580 having a general circulation in the City of Jackson, Mississippi.



6581           (12) Any holder of bonds issued under the provisions of this  
6582 section or of any of the interest coupons pertaining thereto may,  
6583 either at law or in equity, by suit, action, mandamus or other  
6584 proceeding, protect and enforce any and all rights granted under  
6585 this section, or under such resolution, and may enforce and compel  
6586 performance of all duties required by this section to be  
6587 performed, in order to provide for the payment of bonds and  
6588 interest thereon.

6589           (13) All bonds issued under the provisions of this section  
6590 shall be legal investments for trustees and other fiduciaries, and  
6591 for savings banks, trust companies and insurance companies  
6592 organized under the laws of the State of Mississippi, and such  
6593 bonds shall be legal securities which may be deposited with and  
6594 shall be received by all public officers and bodies of this state  
6595 and all municipalities and political subdivisions for the purpose  
6596 of securing the deposit of public funds.

6597           (14) Bonds issued under the provisions of this section and  
6598 income therefrom shall be exempt from all taxation in the State of  
6599 Mississippi.

6600           (15) The proceeds of the bonds issued under this section  
6601 shall be used solely for the purposes herein provided, including  
6602 the costs incident to the issuance and sale of such bonds.

6603           (16) The State Treasurer is authorized, without further  
6604 process of law, to certify to the Department of Finance and  
6605 Administration the necessity for warrants, and the Department of

6606 Finance and Administration is authorized and directed to issue  
6607 such warrants, in such amounts as may be necessary to pay when due  
6608 the principal of, premium, if any, and interest on, or the  
6609 accreted value of, all bonds issued under this section; and the  
6610 State Treasurer shall forward the necessary amount to the  
6611 designated place or places of payment of such bonds in ample time  
6612 to discharge such bonds, or the interest thereon, on the due dates  
6613 thereof.

6614 (17) This section shall be deemed to be full and complete  
6615 authority for the exercise of the powers herein granted, but this  
6616 section shall not be deemed to repeal or to be in derogation of  
6617 any existing law of this state.

6618 **SECTION 33.** (1) As used in this section, the following  
6619 words shall have the meanings ascribed herein unless the context  
6620 clearly requires otherwise:

6621 (a) "Accreted value" of any bond means, as of any date  
6622 of computation, an amount equal to the sum of (i) the stated  
6623 initial value of such bond, plus (ii) the interest accrued thereon  
6624 from the issue date to the date of computation at the rate,  
6625 compounded semiannually, that is necessary to produce the  
6626 approximate yield to maturity shown for bonds of the same  
6627 maturity.

6628 (b) "State" means the State of Mississippi.

6629 (c) "Commission" means the State Bond Commission.

6630           (2)   (a)   (i)   A special fund, to be designated the "2019  
6631 Choctaw County/Sherwood East - OCL Road Fund," is created within  
6632 the State Treasury. The fund shall be maintained by the State  
6633 Treasurer as a separate and special fund, separate and apart from  
6634 the General Fund of the state. Unexpended amounts remaining in  
6635 the fund at the end of a fiscal year shall not lapse into the  
6636 State General Fund, and any interest earned or investment earnings  
6637 on amounts in the fund shall be deposited into such fund.

6638                               (ii)   Monies deposited into the fund shall be  
6639 disbursed, in the discretion of the Department of Finance and  
6640 Administration, to assist Choctaw County, Mississippi, in paying  
6641 costs associated with repair, maintenance and other improvements  
6642 to Sherwood East - OCL Road in Choctaw County.

6643           (b)   Amounts deposited into such special fund shall be  
6644 disbursed to pay the costs of the projects described in paragraph  
6645 (a) of this subsection. Promptly after the commission has  
6646 certified, by resolution duly adopted, that the projects described  
6647 in paragraph (a) of this subsection shall have been completed,  
6648 abandoned, or cannot be completed in a timely fashion, any amounts  
6649 remaining in such special fund shall be applied to pay debt  
6650 service on the bonds issued under this section, in accordance with  
6651 the proceedings authorizing the issuance of such bonds and as  
6652 directed by the commission.

6653           (3)   (a)   The commission, at one time, or from time to time,  
6654 may declare by resolution the necessity for issuance of general

6655 obligation bonds of the State of Mississippi to provide funds for  
6656 all costs incurred or to be incurred for the purposes described in  
6657 subsection (2) of this section. Upon the adoption of a resolution  
6658 by the Department of Finance and Administration, declaring the  
6659 necessity for the issuance of any part or all of the general  
6660 obligation bonds authorized by this subsection, the department  
6661 shall deliver a certified copy of its resolution or resolutions to  
6662 the commission. Upon receipt of such resolution, the commission,  
6663 in its discretion, may act as the issuing agent, prescribe the  
6664 form of the bonds, determine the appropriate method for sale of  
6665 the bonds, advertise for and accept bids or negotiate the sale of  
6666 the bonds, issue and sell the bonds so authorized to be sold and  
6667 do any and all other things necessary and advisable in connection  
6668 with the issuance and sale of such bonds. The total amount of  
6669 bonds issued under this section shall not exceed One Hundred  
6670 Thousand Dollars (\$100,000.00). No bonds shall be issued under  
6671 this section after July 1, 2023.

6672           (b) Any investment earnings on amounts deposited into  
6673 the special fund created in subsection (2) of this section shall  
6674 be used to pay debt service on bonds issued under this section, in  
6675 accordance with the proceedings authorizing issuance of such  
6676 bonds.

6677           (4) The principal of and interest on the bonds authorized  
6678 under this section shall be payable in the manner provided in this  
6679 subsection. Such bonds shall bear such date or dates, be in such

6680 denomination or denominations, bear interest at such rate or rates  
6681 (not to exceed the limits set forth in Section 75-17-101,  
6682 Mississippi Code of 1972), be payable at such place or places  
6683 within or without the State of Mississippi, shall mature  
6684 absolutely at such time or times not to exceed twenty-five (25)  
6685 years from date of issue, be redeemable before maturity at such  
6686 time or times and upon such terms, with or without premium, shall  
6687 bear such registration privileges, and shall be substantially in  
6688 such form, all as shall be determined by resolution of the  
6689 commission.

6690 (5) The bonds authorized by this section shall be signed by  
6691 the chairman of the commission, or by his facsimile signature, and  
6692 the official seal of the commission shall be affixed thereto,  
6693 attested by the secretary of the commission. The interest  
6694 coupons, if any, to be attached to such bonds may be executed by  
6695 the facsimile signatures of such officers. Whenever any such  
6696 bonds shall have been signed by the officials designated to sign  
6697 the bonds who were in office at the time of such signing but who  
6698 may have ceased to be such officers before the sale and delivery  
6699 of such bonds, or who may not have been in office on the date such  
6700 bonds may bear, the signatures of such officers upon such bonds  
6701 and coupons shall nevertheless be valid and sufficient for all  
6702 purposes and have the same effect as if the person so officially  
6703 signing such bonds had remained in office until their delivery to  
6704 the purchaser, or had been in office on the date such bonds may

6705 bear. However, notwithstanding anything herein to the contrary,  
6706 such bonds may be issued as provided in the Registered Bond Act of  
6707 the State of Mississippi.

6708 (6) All bonds and interest coupons issued under the  
6709 provisions of this section have all the qualities and incidents of  
6710 negotiable instruments under the provisions of the Uniform  
6711 Commercial Code, and in exercising the powers granted by this  
6712 section, the commission shall not be required to and need not  
6713 comply with the provisions of the Uniform Commercial Code.

6714 (7) The commission shall act as issuing agent for the bonds  
6715 authorized under this section, prescribe the form of the bonds,  
6716 determine the appropriate method for sale of the bonds, advertise  
6717 for and accept bids or negotiate the sale of the bonds, issue and  
6718 sell the bonds so authorized to be sold, pay all fees and costs  
6719 incurred in such issuance and sale, and do any and all other  
6720 things necessary and advisable in connection with the issuance and  
6721 sale of such bonds. The commission is authorized and empowered to  
6722 pay the costs that are incident to the sale, issuance and delivery  
6723 of the bonds authorized under this section from the proceeds  
6724 derived from the sale of such bonds. The commission may sell such  
6725 bonds on sealed bids at public sale or may negotiate the sale of  
6726 the bonds for such price as it may determine to be for the best  
6727 interest of the State of Mississippi. All interest accruing on  
6728 such bonds so issued shall be payable semiannually or annually.

6729           If such bonds are sold by sealed bids at public sale, notice  
6730 of the sale shall be published at least one (1) time, not less  
6731 than ten (10) days before the date of sale, and shall be so  
6732 published in one or more newspapers published or having a general  
6733 circulation in the City of Jackson, Mississippi, selected by the  
6734 commission.

6735           The commission, when issuing any bonds under the authority of  
6736 this section, may provide that bonds, at the option of the State  
6737 of Mississippi, may be called in for payment and redemption at the  
6738 call price named therein and accrued interest on such date or  
6739 dates named therein.

6740           (8) The bonds issued under the provisions of this section  
6741 are general obligations of the State of Mississippi, and for the  
6742 payment thereof the full faith and credit of the State of  
6743 Mississippi is irrevocably pledged. If the funds appropriated by  
6744 the Legislature are insufficient to pay the principal of and the  
6745 interest on such bonds as they become due, then the deficiency  
6746 shall be paid by the State Treasurer from any funds in the State  
6747 Treasury not otherwise appropriated. All such bonds shall contain  
6748 recitals on their faces substantially covering the provisions of  
6749 this subsection.

6750           (9) Upon the issuance and sale of bonds under the provisions  
6751 of this section, the commission shall transfer the proceeds of any  
6752 such sale or sales to the special fund created in subsection (2)  
6753 of this section. The proceeds of such bonds shall be disbursed

6754 solely upon the order of the Department of Finance and  
6755 Administration under such restrictions, if any, as may be  
6756 contained in the resolution providing for the issuance of the  
6757 bonds.

6758 (10) The bonds authorized under this section may be issued  
6759 without any other proceedings or the happening of any other  
6760 conditions or things other than those proceedings, conditions and  
6761 things which are specified or required by this section. Any  
6762 resolution providing for the issuance of bonds under the  
6763 provisions of this section shall become effective immediately upon  
6764 its adoption by the commission, and any such resolution may be  
6765 adopted at any regular or special meeting of the commission by a  
6766 majority of its members.

6767 (11) The bonds authorized under the authority of this  
6768 section may be validated in the Chancery Court of the First  
6769 Judicial District of Hinds County, Mississippi, in the manner and  
6770 with the force and effect provided by Chapter 13, Title 31,  
6771 Mississippi Code of 1972, for the validation of county, municipal,  
6772 school district and other bonds. The notice to taxpayers required  
6773 by such statutes shall be published in a newspaper published or  
6774 having a general circulation in the City of Jackson, Mississippi.

6775 (12) Any holder of bonds issued under the provisions of this  
6776 section or of any of the interest coupons pertaining thereto may,  
6777 either at law or in equity, by suit, action, mandamus or other  
6778 proceeding, protect and enforce any and all rights granted under



6779 this section, or under such resolution, and may enforce and compel  
6780 performance of all duties required by this section to be  
6781 performed, in order to provide for the payment of bonds and  
6782 interest thereon.

6783 (13) All bonds issued under the provisions of this section  
6784 shall be legal investments for trustees and other fiduciaries, and  
6785 for savings banks, trust companies and insurance companies  
6786 organized under the laws of the State of Mississippi, and such  
6787 bonds shall be legal securities which may be deposited with and  
6788 shall be received by all public officers and bodies of this state  
6789 and all municipalities and political subdivisions for the purpose  
6790 of securing the deposit of public funds.

6791 (14) Bonds issued under the provisions of this section and  
6792 income therefrom shall be exempt from all taxation in the State of  
6793 Mississippi.

6794 (15) The proceeds of the bonds issued under this section  
6795 shall be used solely for the purposes herein provided, including  
6796 the costs incident to the issuance and sale of such bonds.

6797 (16) The State Treasurer is authorized, without further  
6798 process of law, to certify to the Department of Finance and  
6799 Administration the necessity for warrants, and the Department of  
6800 Finance and Administration is authorized and directed to issue  
6801 such warrants, in such amounts as may be necessary to pay when due  
6802 the principal of, premium, if any, and interest on, or the  
6803 accreted value of, all bonds issued under this section; and the

6804 State Treasurer shall forward the necessary amount to the  
6805 designated place or places of payment of such bonds in ample time  
6806 to discharge such bonds, or the interest thereon, on the due dates  
6807 thereof.

6808 (17) This section shall be deemed to be full and complete  
6809 authority for the exercise of the powers herein granted, but this  
6810 section shall not be deemed to repeal or to be in derogation of  
6811 any existing law of this state.

6812 **SECTION 34.** (1) As used in this section, the following  
6813 words shall have the meanings ascribed herein unless the context  
6814 clearly requires otherwise:

6815 (a) "Accreted value" of any bond means, as of any date  
6816 of computation, an amount equal to the sum of (i) the stated  
6817 initial value of such bond, plus (ii) the interest accrued thereon  
6818 from the issue date to the date of computation at the rate,  
6819 compounded semiannually, that is necessary to produce the  
6820 approximate yield to maturity shown for bonds of the same  
6821 maturity.

6822 (b) "State" means the State of Mississippi.

6823 (c) "Commission" means the State Bond Commission.

6824 (2) (a) (i) A special fund, to be designated the "2019  
6825 Town of Eupora Access Road Fund," is created within the State  
6826 Treasury. The fund shall be maintained by the State Treasurer as  
6827 a separate and special fund, separate and apart from the General  
6828 Fund of the state. Unexpended amounts remaining in the fund at

6829 the end of a fiscal year shall not lapse into the State General  
6830 Fund, and any interest earned or investment earnings on amounts in  
6831 the fund shall be deposited into such fund.

6832 (ii) Monies deposited into the fund shall be  
6833 disbursed, in the discretion of the Department of Finance and  
6834 Administration, to assist the Town of Eupora, Mississippi, in  
6835 paying costs associated with construction and development of an  
6836 access road and related infrastructure in the Town of Eupora.

6837 (b) Amounts deposited into such special fund shall be  
6838 disbursed to pay the costs of the projects described in paragraph  
6839 (a) of this subsection. Promptly after the commission has  
6840 certified, by resolution duly adopted, that the projects described  
6841 in paragraph (a) of this subsection shall have been completed,  
6842 abandoned, or cannot be completed in a timely fashion, any amounts  
6843 remaining in such special fund shall be applied to pay debt  
6844 service on the bonds issued under this section, in accordance with  
6845 the proceedings authorizing the issuance of such bonds and as  
6846 directed by the commission.

6847 (3) (a) The commission, at one time, or from time to time,  
6848 may declare by resolution the necessity for issuance of general  
6849 obligation bonds of the State of Mississippi to provide funds for  
6850 all costs incurred or to be incurred for the purposes described in  
6851 subsection (2) of this section. Upon the adoption of a resolution  
6852 by the Department of Finance and Administration, declaring the  
6853 necessity for the issuance of any part or all of the general

6854 obligation bonds authorized by this subsection, the department  
6855 shall deliver a certified copy of its resolution or resolutions to  
6856 the commission. Upon receipt of such resolution, the commission,  
6857 in its discretion, may act as the issuing agent, prescribe the  
6858 form of the bonds, determine the appropriate method for sale of  
6859 the bonds, advertise for and accept bids or negotiate the sale of  
6860 the bonds, issue and sell the bonds so authorized to be sold and  
6861 do any and all other things necessary and advisable in connection  
6862 with the issuance and sale of such bonds. The total amount of  
6863 bonds issued under this section shall not exceed One Hundred  
6864 Thousand Dollars (\$100,000.00). No bonds shall be issued under  
6865 this section after July 1, 2023.

6866 (b) Any investment earnings on amounts deposited into  
6867 the special fund created in subsection (2) of this section shall  
6868 be used to pay debt service on bonds issued under this section, in  
6869 accordance with the proceedings authorizing issuance of such  
6870 bonds.

6871 (4) The principal of and interest on the bonds authorized  
6872 under this section shall be payable in the manner provided in this  
6873 subsection. Such bonds shall bear such date or dates, be in such  
6874 denomination or denominations, bear interest at such rate or rates  
6875 (not to exceed the limits set forth in Section 75-17-101,  
6876 Mississippi Code of 1972), be payable at such place or places  
6877 within or without the State of Mississippi, shall mature  
6878 absolutely at such time or times not to exceed twenty-five (25)

6879 years from date of issue, be redeemable before maturity at such  
6880 time or times and upon such terms, with or without premium, shall  
6881 bear such registration privileges, and shall be substantially in  
6882 such form, all as shall be determined by resolution of the  
6883 commission.

6884 (5) The bonds authorized by this section shall be signed by  
6885 the chairman of the commission, or by his facsimile signature, and  
6886 the official seal of the commission shall be affixed thereto,  
6887 attested by the secretary of the commission. The interest  
6888 coupons, if any, to be attached to such bonds may be executed by  
6889 the facsimile signatures of such officers. Whenever any such  
6890 bonds shall have been signed by the officials designated to sign  
6891 the bonds who were in office at the time of such signing but who  
6892 may have ceased to be such officers before the sale and delivery  
6893 of such bonds, or who may not have been in office on the date such  
6894 bonds may bear, the signatures of such officers upon such bonds  
6895 and coupons shall nevertheless be valid and sufficient for all  
6896 purposes and have the same effect as if the person so officially  
6897 signing such bonds had remained in office until their delivery to  
6898 the purchaser, or had been in office on the date such bonds may  
6899 bear. However, notwithstanding anything herein to the contrary,  
6900 such bonds may be issued as provided in the Registered Bond Act of  
6901 the State of Mississippi.

6902 (6) All bonds and interest coupons issued under the  
6903 provisions of this section have all the qualities and incidents of

6904 negotiable instruments under the provisions of the Uniform  
6905 Commercial Code, and in exercising the powers granted by this  
6906 section, the commission shall not be required to and need not  
6907 comply with the provisions of the Uniform Commercial Code.

6908         (7) The commission shall act as issuing agent for the bonds  
6909 authorized under this section, prescribe the form of the bonds,  
6910 determine the appropriate method for sale of the bonds, advertise  
6911 for and accept bids or negotiate the sale of the bonds, issue and  
6912 sell the bonds so authorized to be sold, pay all fees and costs  
6913 incurred in such issuance and sale, and do any and all other  
6914 things necessary and advisable in connection with the issuance and  
6915 sale of such bonds. The commission is authorized and empowered to  
6916 pay the costs that are incident to the sale, issuance and delivery  
6917 of the bonds authorized under this section from the proceeds  
6918 derived from the sale of such bonds. The commission may sell such  
6919 bonds on sealed bids at public sale or may negotiate the sale of  
6920 the bonds for such price as it may determine to be for the best  
6921 interest of the State of Mississippi. All interest accruing on  
6922 such bonds so issued shall be payable semiannually or annually.

6923         If such bonds are sold by sealed bids at public sale, notice  
6924 of the sale shall be published at least one (1) time, not less  
6925 than ten (10) days before the date of sale, and shall be so  
6926 published in one or more newspapers published or having a general  
6927 circulation in the City of Jackson, Mississippi, selected by the  
6928 commission.

6929           The commission, when issuing any bonds under the authority of  
6930 this section, may provide that bonds, at the option of the State  
6931 of Mississippi, may be called in for payment and redemption at the  
6932 call price named therein and accrued interest on such date or  
6933 dates named therein.

6934           (8) The bonds issued under the provisions of this section  
6935 are general obligations of the State of Mississippi, and for the  
6936 payment thereof the full faith and credit of the State of  
6937 Mississippi is irrevocably pledged. If the funds appropriated by  
6938 the Legislature are insufficient to pay the principal of and the  
6939 interest on such bonds as they become due, then the deficiency  
6940 shall be paid by the State Treasurer from any funds in the State  
6941 Treasury not otherwise appropriated. All such bonds shall contain  
6942 recitals on their faces substantially covering the provisions of  
6943 this subsection.

6944           (9) Upon the issuance and sale of bonds under the provisions  
6945 of this section, the commission shall transfer the proceeds of any  
6946 such sale or sales to the special fund created in subsection (2)  
6947 of this section. The proceeds of such bonds shall be disbursed  
6948 solely upon the order of the Department of Finance and  
6949 Administration under such restrictions, if any, as may be  
6950 contained in the resolution providing for the issuance of the  
6951 bonds.

6952           (10) The bonds authorized under this section may be issued  
6953 without any other proceedings or the happening of any other

6954 conditions or things other than those proceedings, conditions and  
6955 things which are specified or required by this section. Any  
6956 resolution providing for the issuance of bonds under the  
6957 provisions of this section shall become effective immediately upon  
6958 its adoption by the commission, and any such resolution may be  
6959 adopted at any regular or special meeting of the commission by a  
6960 majority of its members.

6961 (11) The bonds authorized under the authority of this  
6962 section may be validated in the Chancery Court of the First  
6963 Judicial District of Hinds County, Mississippi, in the manner and  
6964 with the force and effect provided by Chapter 13, Title 31,  
6965 Mississippi Code of 1972, for the validation of county, municipal,  
6966 school district and other bonds. The notice to taxpayers required  
6967 by such statutes shall be published in a newspaper published or  
6968 having a general circulation in the City of Jackson, Mississippi.

6969 (12) Any holder of bonds issued under the provisions of this  
6970 section or of any of the interest coupons pertaining thereto may,  
6971 either at law or in equity, by suit, action, mandamus or other  
6972 proceeding, protect and enforce any and all rights granted under  
6973 this section, or under such resolution, and may enforce and compel  
6974 performance of all duties required by this section to be  
6975 performed, in order to provide for the payment of bonds and  
6976 interest thereon.

6977 (13) All bonds issued under the provisions of this section  
6978 shall be legal investments for trustees and other fiduciaries, and



6979 for savings banks, trust companies and insurance companies  
6980 organized under the laws of the State of Mississippi, and such  
6981 bonds shall be legal securities which may be deposited with and  
6982 shall be received by all public officers and bodies of this state  
6983 and all municipalities and political subdivisions for the purpose  
6984 of securing the deposit of public funds.

6985 (14) Bonds issued under the provisions of this section and  
6986 income therefrom shall be exempt from all taxation in the State of  
6987 Mississippi.

6988 (15) The proceeds of the bonds issued under this section  
6989 shall be used solely for the purposes herein provided, including  
6990 the costs incident to the issuance and sale of such bonds.

6991 (16) The State Treasurer is authorized, without further  
6992 process of law, to certify to the Department of Finance and  
6993 Administration the necessity for warrants, and the Department of  
6994 Finance and Administration is authorized and directed to issue  
6995 such warrants, in such amounts as may be necessary to pay when due  
6996 the principal of, premium, if any, and interest on, or the  
6997 accreted value of, all bonds issued under this section; and the  
6998 State Treasurer shall forward the necessary amount to the  
6999 designated place or places of payment of such bonds in ample time  
7000 to discharge such bonds, or the interest thereon, on the due dates  
7001 thereof.

7002 (17) This section shall be deemed to be full and complete  
7003 authority for the exercise of the powers herein granted, but this

7004 section shall not be deemed to repeal or to be in derogation of  
7005 any existing law of this state.

7006           **SECTION 35.** (1) As used in this section, the following  
7007 words shall have the meanings ascribed herein unless the context  
7008 clearly requires otherwise:

7009                   (a) "Accreted value" of any bond means, as of any date  
7010 of computation, an amount equal to the sum of (i) the stated  
7011 initial value of such bond, plus (ii) the interest accrued thereon  
7012 from the issue date to the date of computation at the rate,  
7013 compounded semiannually, that is necessary to produce the  
7014 approximate yield to maturity shown for bonds of the same  
7015 maturity.

7016                   (b) "State" means the State of Mississippi.

7017                   (c) "Commission" means the State Bond Commission.

7018           (2) (a) (i) A special fund, to be designated the "2019  
7019 Long Beach Cemetery Fund," is created within the State Treasury.  
7020 The fund shall be maintained by the State Treasurer as a separate  
7021 and special fund, separate and apart from the General Fund of the  
7022 state. Unexpended amounts remaining in the fund at the end of a  
7023 fiscal year shall not lapse into the State General Fund, and any  
7024 interest earned or investment earnings on amounts in the fund  
7025 shall be deposited into such fund.

7026                   (ii) Monies deposited into the fund shall be  
7027 disbursed, in the discretion of the Department of Finance and  
7028 Administration, to assist the City of Long Beach, Mississippi, in

7029 paying costs associated with repair, maintenance and other  
7030 improvements to Long Beach Cemetery.

7031 (b) Amounts deposited into such special fund shall be  
7032 disbursed to pay the costs of the projects described in paragraph  
7033 (a) of this subsection. Promptly after the commission has  
7034 certified, by resolution duly adopted, that the projects described  
7035 in paragraph (a) of this subsection shall have been completed,  
7036 abandoned, or cannot be completed in a timely fashion, any amounts  
7037 remaining in such special fund shall be applied to pay debt  
7038 service on the bonds issued under this section, in accordance with  
7039 the proceedings authorizing the issuance of such bonds and as  
7040 directed by the commission.

7041 (3) (a) The commission, at one time, or from time to time,  
7042 may declare by resolution the necessity for issuance of general  
7043 obligation bonds of the State of Mississippi to provide funds for  
7044 all costs incurred or to be incurred for the purposes described in  
7045 subsection (2) of this section. Upon the adoption of a resolution  
7046 by the Department of Finance and Administration, declaring the  
7047 necessity for the issuance of any part or all of the general  
7048 obligation bonds authorized by this subsection, the department  
7049 shall deliver a certified copy of its resolution or resolutions to  
7050 the commission. Upon receipt of such resolution, the commission,  
7051 in its discretion, may act as the issuing agent, prescribe the  
7052 form of the bonds, determine the appropriate method for sale of  
7053 the bonds, advertise for and accept bids or negotiate the sale of

7054 the bonds, issue and sell the bonds so authorized to be sold and  
7055 do any and all other things necessary and advisable in connection  
7056 with the issuance and sale of such bonds. The total amount of  
7057 bonds issued under this section shall not exceed One Hundred  
7058 Thousand Dollars (\$100,000.00). No bonds shall be issued under  
7059 this section after July 1, 2023.

7060 (b) Any investment earnings on amounts deposited into  
7061 the special fund created in subsection (2) of this section shall  
7062 be used to pay debt service on bonds issued under this section, in  
7063 accordance with the proceedings authorizing issuance of such  
7064 bonds.

7065 (4) The principal of and interest on the bonds authorized  
7066 under this section shall be payable in the manner provided in this  
7067 subsection. Such bonds shall bear such date or dates, be in such  
7068 denomination or denominations, bear interest at such rate or rates  
7069 (not to exceed the limits set forth in Section 75-17-101,  
7070 Mississippi Code of 1972), be payable at such place or places  
7071 within or without the State of Mississippi, shall mature  
7072 absolutely at such time or times not to exceed twenty-five (25)  
7073 years from date of issue, be redeemable before maturity at such  
7074 time or times and upon such terms, with or without premium, shall  
7075 bear such registration privileges, and shall be substantially in  
7076 such form, all as shall be determined by resolution of the  
7077 commission.

7078           (5) The bonds authorized by this section shall be signed by  
7079 the chairman of the commission, or by his facsimile signature, and  
7080 the official seal of the commission shall be affixed thereto,  
7081 attested by the secretary of the commission. The interest  
7082 coupons, if any, to be attached to such bonds may be executed by  
7083 the facsimile signatures of such officers. Whenever any such  
7084 bonds shall have been signed by the officials designated to sign  
7085 the bonds who were in office at the time of such signing but who  
7086 may have ceased to be such officers before the sale and delivery  
7087 of such bonds, or who may not have been in office on the date such  
7088 bonds may bear, the signatures of such officers upon such bonds  
7089 and coupons shall nevertheless be valid and sufficient for all  
7090 purposes and have the same effect as if the person so officially  
7091 signing such bonds had remained in office until their delivery to  
7092 the purchaser, or had been in office on the date such bonds may  
7093 bear. However, notwithstanding anything herein to the contrary,  
7094 such bonds may be issued as provided in the Registered Bond Act of  
7095 the State of Mississippi.

7096           (6) All bonds and interest coupons issued under the  
7097 provisions of this section have all the qualities and incidents of  
7098 negotiable instruments under the provisions of the Uniform  
7099 Commercial Code, and in exercising the powers granted by this  
7100 section, the commission shall not be required to and need not  
7101 comply with the provisions of the Uniform Commercial Code.

7102           (7) The commission shall act as issuing agent for the bonds  
7103 authorized under this section, prescribe the form of the bonds,  
7104 determine the appropriate method for sale of the bonds, advertise  
7105 for and accept bids or negotiate the sale of the bonds, issue and  
7106 sell the bonds so authorized to be sold, pay all fees and costs  
7107 incurred in such issuance and sale, and do any and all other  
7108 things necessary and advisable in connection with the issuance and  
7109 sale of such bonds. The commission is authorized and empowered to  
7110 pay the costs that are incident to the sale, issuance and delivery  
7111 of the bonds authorized under this section from the proceeds  
7112 derived from the sale of such bonds. The commission may sell such  
7113 bonds on sealed bids at public sale or may negotiate the sale of  
7114 the bonds for such price as it may determine to be for the best  
7115 interest of the State of Mississippi. All interest accruing on  
7116 such bonds so issued shall be payable semiannually or annually.

7117           If such bonds are sold by sealed bids at public sale, notice  
7118 of the sale shall be published at least one (1) time, not less  
7119 than ten (10) days before the date of sale, and shall be so  
7120 published in one or more newspapers published or having a general  
7121 circulation in the City of Jackson, Mississippi, selected by the  
7122 commission.

7123           The commission, when issuing any bonds under the authority of  
7124 this section, may provide that bonds, at the option of the State  
7125 of Mississippi, may be called in for payment and redemption at the

7126 call price named therein and accrued interest on such date or  
7127 dates named therein.

7128 (8) The bonds issued under the provisions of this section  
7129 are general obligations of the State of Mississippi, and for the  
7130 payment thereof the full faith and credit of the State of  
7131 Mississippi is irrevocably pledged. If the funds appropriated by  
7132 the Legislature are insufficient to pay the principal of and the  
7133 interest on such bonds as they become due, then the deficiency  
7134 shall be paid by the State Treasurer from any funds in the State  
7135 Treasury not otherwise appropriated. All such bonds shall contain  
7136 recitals on their faces substantially covering the provisions of  
7137 this subsection.

7138 (9) Upon the issuance and sale of bonds under the provisions  
7139 of this section, the commission shall transfer the proceeds of any  
7140 such sale or sales to the special fund created in subsection (2)  
7141 of this section. The proceeds of such bonds shall be disbursed  
7142 solely upon the order of the Department of Finance and  
7143 Administration under such restrictions, if any, as may be  
7144 contained in the resolution providing for the issuance of the  
7145 bonds.

7146 (10) The bonds authorized under this section may be issued  
7147 without any other proceedings or the happening of any other  
7148 conditions or things other than those proceedings, conditions and  
7149 things which are specified or required by this section. Any  
7150 resolution providing for the issuance of bonds under the

7151 provisions of this section shall become effective immediately upon  
7152 its adoption by the commission, and any such resolution may be  
7153 adopted at any regular or special meeting of the commission by a  
7154 majority of its members.

7155 (11) The bonds authorized under the authority of this  
7156 section may be validated in the Chancery Court of the First  
7157 Judicial District of Hinds County, Mississippi, in the manner and  
7158 with the force and effect provided by Chapter 13, Title 31,  
7159 Mississippi Code of 1972, for the validation of county, municipal,  
7160 school district and other bonds. The notice to taxpayers required  
7161 by such statutes shall be published in a newspaper published or  
7162 having a general circulation in the City of Jackson, Mississippi.

7163 (12) Any holder of bonds issued under the provisions of this  
7164 section or of any of the interest coupons pertaining thereto may,  
7165 either at law or in equity, by suit, action, mandamus or other  
7166 proceeding, protect and enforce any and all rights granted under  
7167 this section, or under such resolution, and may enforce and compel  
7168 performance of all duties required by this section to be  
7169 performed, in order to provide for the payment of bonds and  
7170 interest thereon.

7171 (13) All bonds issued under the provisions of this section  
7172 shall be legal investments for trustees and other fiduciaries, and  
7173 for savings banks, trust companies and insurance companies  
7174 organized under the laws of the State of Mississippi, and such  
7175 bonds shall be legal securities which may be deposited with and



7176 shall be received by all public officers and bodies of this state  
7177 and all municipalities and political subdivisions for the purpose  
7178 of securing the deposit of public funds.

7179 (14) Bonds issued under the provisions of this section and  
7180 income therefrom shall be exempt from all taxation in the State of  
7181 Mississippi.

7182 (15) The proceeds of the bonds issued under this section  
7183 shall be used solely for the purposes herein provided, including  
7184 the costs incident to the issuance and sale of such bonds.

7185 (16) The State Treasurer is authorized, without further  
7186 process of law, to certify to the Department of Finance and  
7187 Administration the necessity for warrants, and the Department of  
7188 Finance and Administration is authorized and directed to issue  
7189 such warrants, in such amounts as may be necessary to pay when due  
7190 the principal of, premium, if any, and interest on, or the  
7191 accreted value of, all bonds issued under this section; and the  
7192 State Treasurer shall forward the necessary amount to the  
7193 designated place or places of payment of such bonds in ample time  
7194 to discharge such bonds, or the interest thereon, on the due dates  
7195 thereof.

7196 (17) This section shall be deemed to be full and complete  
7197 authority for the exercise of the powers herein granted, but this  
7198 section shall not be deemed to repeal or to be in derogation of  
7199 any existing law of this state.

7200           **SECTION 36.** (1) As used in this section, the following  
7201 words shall have the meanings ascribed herein unless the context  
7202 clearly requires otherwise:

7203                   (a) "Accreted value" of any bond means, as of any date  
7204 of computation, an amount equal to the sum of (i) the stated  
7205 initial value of such bond, plus (ii) the interest accrued thereon  
7206 from the issue date to the date of computation at the rate,  
7207 compounded semiannually, that is necessary to produce the  
7208 approximate yield to maturity shown for bonds of the same  
7209 maturity.

7210                   (b) "State" means the State of Mississippi.

7211                   (c) "Commission" means the State Bond Commission.

7212           (2) (a) (i) A special fund, to be designated the "2019  
7213 Town of Ackerman Road Improvements Fund," is created within the  
7214 State Treasury. The fund shall be maintained by the State  
7215 Treasurer as a separate and special fund, separate and apart from  
7216 the General Fund of the state. Unexpended amounts remaining in  
7217 the fund at the end of a fiscal year shall not lapse into the  
7218 State General Fund, and any interest earned or investment earnings  
7219 on amounts in the fund shall be deposited into such fund.

7220                               (ii) Monies deposited into the fund shall be  
7221 disbursed, in the discretion of the Department of Finance and  
7222 Administration, to assist the Town of Ackerman, Mississippi, in  
7223 paying costs associated with repairs, resurfacing and making other  
7224 improvements to streets in the Town of Ackerman.

7225           (b) Amounts deposited into such special fund shall be  
7226 disbursed to pay the costs of the projects described in paragraph  
7227 (a) of this subsection. Promptly after the commission has  
7228 certified, by resolution duly adopted, that the projects described  
7229 in paragraph (a) of this subsection shall have been completed,  
7230 abandoned, or cannot be completed in a timely fashion, any amounts  
7231 remaining in such special fund shall be applied to pay debt  
7232 service on the bonds issued under this section, in accordance with  
7233 the proceedings authorizing the issuance of such bonds and as  
7234 directed by the commission.

7235           (3) (a) The commission, at one time, or from time to time,  
7236 may declare by resolution the necessity for issuance of general  
7237 obligation bonds of the State of Mississippi to provide funds for  
7238 all costs incurred or to be incurred for the purposes described in  
7239 subsection (2) of this section. Upon the adoption of a resolution  
7240 by the Department of Finance and Administration, declaring the  
7241 necessity for the issuance of any part or all of the general  
7242 obligation bonds authorized by this subsection, the department  
7243 shall deliver a certified copy of its resolution or resolutions to  
7244 the commission. Upon receipt of such resolution, the commission,  
7245 in its discretion, may act as the issuing agent, prescribe the  
7246 form of the bonds, determine the appropriate method for sale of  
7247 the bonds, advertise for and accept bids or negotiate the sale of  
7248 the bonds, issue and sell the bonds so authorized to be sold and  
7249 do any and all other things necessary and advisable in connection

7250 with the issuance and sale of such bonds. The total amount of  
7251 bonds issued under this section shall not exceed Two Hundred  
7252 Thousand Dollars (\$200,000.00). No bonds shall be issued under  
7253 this section after July 1, 2023.

7254 (b) Any investment earnings on amounts deposited into  
7255 the special fund created in subsection (2) of this section shall  
7256 be used to pay debt service on bonds issued under this section, in  
7257 accordance with the proceedings authorizing issuance of such  
7258 bonds.

7259 (4) The principal of and interest on the bonds authorized  
7260 under this section shall be payable in the manner provided in this  
7261 subsection. Such bonds shall bear such date or dates, be in such  
7262 denomination or denominations, bear interest at such rate or rates  
7263 (not to exceed the limits set forth in Section 75-17-101,  
7264 Mississippi Code of 1972), be payable at such place or places  
7265 within or without the State of Mississippi, shall mature  
7266 absolutely at such time or times not to exceed twenty-five (25)  
7267 years from date of issue, be redeemable before maturity at such  
7268 time or times and upon such terms, with or without premium, shall  
7269 bear such registration privileges, and shall be substantially in  
7270 such form, all as shall be determined by resolution of the  
7271 commission.

7272 (5) The bonds authorized by this section shall be signed by  
7273 the chairman of the commission, or by his facsimile signature, and  
7274 the official seal of the commission shall be affixed thereto,

7275 attested by the secretary of the commission. The interest  
7276 coupons, if any, to be attached to such bonds may be executed by  
7277 the facsimile signatures of such officers. Whenever any such  
7278 bonds shall have been signed by the officials designated to sign  
7279 the bonds who were in office at the time of such signing but who  
7280 may have ceased to be such officers before the sale and delivery  
7281 of such bonds, or who may not have been in office on the date such  
7282 bonds may bear, the signatures of such officers upon such bonds  
7283 and coupons shall nevertheless be valid and sufficient for all  
7284 purposes and have the same effect as if the person so officially  
7285 signing such bonds had remained in office until their delivery to  
7286 the purchaser, or had been in office on the date such bonds may  
7287 bear. However, notwithstanding anything herein to the contrary,  
7288 such bonds may be issued as provided in the Registered Bond Act of  
7289 the State of Mississippi.

7290 (6) All bonds and interest coupons issued under the  
7291 provisions of this section have all the qualities and incidents of  
7292 negotiable instruments under the provisions of the Uniform  
7293 Commercial Code, and in exercising the powers granted by this  
7294 section, the commission shall not be required to and need not  
7295 comply with the provisions of the Uniform Commercial Code.

7296 (7) The commission shall act as issuing agent for the bonds  
7297 authorized under this section, prescribe the form of the bonds,  
7298 determine the appropriate method for sale of the bonds, advertise  
7299 for and accept bids or negotiate the sale of the bonds, issue and

7300 sell the bonds so authorized to be sold, pay all fees and costs  
7301 incurred in such issuance and sale, and do any and all other  
7302 things necessary and advisable in connection with the issuance and  
7303 sale of such bonds. The commission is authorized and empowered to  
7304 pay the costs that are incident to the sale, issuance and delivery  
7305 of the bonds authorized under this section from the proceeds  
7306 derived from the sale of such bonds. The commission may sell such  
7307 bonds on sealed bids at public sale or may negotiate the sale of  
7308 the bonds for such price as it may determine to be for the best  
7309 interest of the State of Mississippi. All interest accruing on  
7310 such bonds so issued shall be payable semiannually or annually.

7311 If such bonds are sold by sealed bids at public sale, notice  
7312 of the sale shall be published at least one (1) time, not less  
7313 than ten (10) days before the date of sale, and shall be so  
7314 published in one or more newspapers published or having a general  
7315 circulation in the City of Jackson, Mississippi, selected by the  
7316 commission.

7317 The commission, when issuing any bonds under the authority of  
7318 this section, may provide that bonds, at the option of the State  
7319 of Mississippi, may be called in for payment and redemption at the  
7320 call price named therein and accrued interest on such date or  
7321 dates named therein.

7322 (8) The bonds issued under the provisions of this section  
7323 are general obligations of the State of Mississippi, and for the  
7324 payment thereof the full faith and credit of the State of

7325 Mississippi is irrevocably pledged. If the funds appropriated by  
7326 the Legislature are insufficient to pay the principal of and the  
7327 interest on such bonds as they become due, then the deficiency  
7328 shall be paid by the State Treasurer from any funds in the State  
7329 Treasury not otherwise appropriated. All such bonds shall contain  
7330 recitals on their faces substantially covering the provisions of  
7331 this subsection.

7332 (9) Upon the issuance and sale of bonds under the provisions  
7333 of this section, the commission shall transfer the proceeds of any  
7334 such sale or sales to the special fund created in subsection (2)  
7335 of this section. The proceeds of such bonds shall be disbursed  
7336 solely upon the order of the Department of Finance and  
7337 Administration under such restrictions, if any, as may be  
7338 contained in the resolution providing for the issuance of the  
7339 bonds.

7340 (10) The bonds authorized under this section may be issued  
7341 without any other proceedings or the happening of any other  
7342 conditions or things other than those proceedings, conditions and  
7343 things which are specified or required by this section. Any  
7344 resolution providing for the issuance of bonds under the  
7345 provisions of this section shall become effective immediately upon  
7346 its adoption by the commission, and any such resolution may be  
7347 adopted at any regular or special meeting of the commission by a  
7348 majority of its members.

7349           (11) The bonds authorized under the authority of this  
7350 section may be validated in the Chancery Court of the First  
7351 Judicial District of Hinds County, Mississippi, in the manner and  
7352 with the force and effect provided by Chapter 13, Title 31,  
7353 Mississippi Code of 1972, for the validation of county, municipal,  
7354 school district and other bonds. The notice to taxpayers required  
7355 by such statutes shall be published in a newspaper published or  
7356 having a general circulation in the City of Jackson, Mississippi.

7357           (12) Any holder of bonds issued under the provisions of this  
7358 section or of any of the interest coupons pertaining thereto may,  
7359 either at law or in equity, by suit, action, mandamus or other  
7360 proceeding, protect and enforce any and all rights granted under  
7361 this section, or under such resolution, and may enforce and compel  
7362 performance of all duties required by this section to be  
7363 performed, in order to provide for the payment of bonds and  
7364 interest thereon.

7365           (13) All bonds issued under the provisions of this section  
7366 shall be legal investments for trustees and other fiduciaries, and  
7367 for savings banks, trust companies and insurance companies  
7368 organized under the laws of the State of Mississippi, and such  
7369 bonds shall be legal securities which may be deposited with and  
7370 shall be received by all public officers and bodies of this state  
7371 and all municipalities and political subdivisions for the purpose  
7372 of securing the deposit of public funds.



7373 (14) Bonds issued under the provisions of this section and  
7374 income therefrom shall be exempt from all taxation in the State of  
7375 Mississippi.

7376 (15) The proceeds of the bonds issued under this section  
7377 shall be used solely for the purposes herein provided, including  
7378 the costs incident to the issuance and sale of such bonds.

7379 (16) The State Treasurer is authorized, without further  
7380 process of law, to certify to the Department of Finance and  
7381 Administration the necessity for warrants, and the Department of  
7382 Finance and Administration is authorized and directed to issue  
7383 such warrants, in such amounts as may be necessary to pay when due  
7384 the principal of, premium, if any, and interest on, or the  
7385 accreted value of, all bonds issued under this section; and the  
7386 State Treasurer shall forward the necessary amount to the  
7387 designated place or places of payment of such bonds in ample time  
7388 to discharge such bonds, or the interest thereon, on the due dates  
7389 thereof.

7390 (17) This section shall be deemed to be full and complete  
7391 authority for the exercise of the powers herein granted, but this  
7392 section shall not be deemed to repeal or to be in derogation of  
7393 any existing law of this state.

7394 **SECTION 37.** (1) As used in this section, the following  
7395 words shall have the meanings ascribed herein unless the context  
7396 clearly requires otherwise:

7397           (a) "Accreted value" of any bond means, as of any date  
7398 of computation, an amount equal to the sum of (i) the stated  
7399 initial value of such bond, plus (ii) the interest accrued thereon  
7400 from the issue date to the date of computation at the rate,  
7401 compounded semiannually, that is necessary to produce the  
7402 approximate yield to maturity shown for bonds of the same  
7403 maturity.

7404           (b) "State" means the State of Mississippi.

7405           (c) "Commission" means the State Bond Commission.

7406           (2) (a) (i) A special fund, to be designated the "2019  
7407 Monroe County McAlister Road Fund," is created within the State  
7408 Treasury. The fund shall be maintained by the State Treasurer as  
7409 a separate and special fund, separate and apart from the General  
7410 Fund of the state. Unexpended amounts remaining in the fund at  
7411 the end of a fiscal year shall not lapse into the State General  
7412 Fund, and any interest earned or investment earnings on amounts in  
7413 the fund shall be deposited into such fund.

7414                       (ii) Monies deposited into the fund shall be  
7415 disbursed, in the discretion of the Department of Finance and  
7416 Administration, to assist Monroe County, Mississippi, in paying  
7417 costs associated with repair, reconstruction, maintenance and  
7418 other improvements to McAlister Road in Monroe County.

7419           (b) Amounts deposited into such special fund shall be  
7420 disbursed to pay the costs of the projects described in paragraph  
7421 (a) of this subsection. Promptly after the commission has

7422 certified, by resolution duly adopted, that the projects described  
7423 in paragraph (a) of this subsection shall have been completed,  
7424 abandoned, or cannot be completed in a timely fashion, any amounts  
7425 remaining in such special fund shall be applied to pay debt  
7426 service on the bonds issued under this section, in accordance with  
7427 the proceedings authorizing the issuance of such bonds and as  
7428 directed by the commission.

7429       (3) (a) The commission, at one time, or from time to time,  
7430 may declare by resolution the necessity for issuance of general  
7431 obligation bonds of the State of Mississippi to provide funds for  
7432 all costs incurred or to be incurred for the purposes described in  
7433 subsection (2) of this section. Upon the adoption of a resolution  
7434 by the Department of Finance and Administration, declaring the  
7435 necessity for the issuance of any part or all of the general  
7436 obligation bonds authorized by this subsection, the department  
7437 shall deliver a certified copy of its resolution or resolutions to  
7438 the commission. Upon receipt of such resolution, the commission,  
7439 in its discretion, may act as the issuing agent, prescribe the  
7440 form of the bonds, determine the appropriate method for sale of  
7441 the bonds, advertise for and accept bids or negotiate the sale of  
7442 the bonds, issue and sell the bonds so authorized to be sold and  
7443 do any and all other things necessary and advisable in connection  
7444 with the issuance and sale of such bonds. The total amount of  
7445 bonds issued under this section shall not exceed Two Hundred

7446 Thousand Dollars (\$200,000.00). No bonds shall be issued under  
7447 this section after July 1, 2023.

7448 (b) Any investment earnings on amounts deposited into  
7449 the special fund created in subsection (2) of this section shall  
7450 be used to pay debt service on bonds issued under this section, in  
7451 accordance with the proceedings authorizing issuance of such  
7452 bonds.

7453 (4) The principal of and interest on the bonds authorized  
7454 under this section shall be payable in the manner provided in this  
7455 subsection. Such bonds shall bear such date or dates, be in such  
7456 denomination or denominations, bear interest at such rate or rates  
7457 (not to exceed the limits set forth in Section 75-17-101,  
7458 Mississippi Code of 1972), be payable at such place or places  
7459 within or without the State of Mississippi, shall mature  
7460 absolutely at such time or times not to exceed twenty-five (25)  
7461 years from date of issue, be redeemable before maturity at such  
7462 time or times and upon such terms, with or without premium, shall  
7463 bear such registration privileges, and shall be substantially in  
7464 such form, all as shall be determined by resolution of the  
7465 commission.

7466 (5) The bonds authorized by this section shall be signed by  
7467 the chairman of the commission, or by his facsimile signature, and  
7468 the official seal of the commission shall be affixed thereto,  
7469 attested by the secretary of the commission. The interest  
7470 coupons, if any, to be attached to such bonds may be executed by

7471 the facsimile signatures of such officers. Whenever any such  
7472 bonds shall have been signed by the officials designated to sign  
7473 the bonds who were in office at the time of such signing but who  
7474 may have ceased to be such officers before the sale and delivery  
7475 of such bonds, or who may not have been in office on the date such  
7476 bonds may bear, the signatures of such officers upon such bonds  
7477 and coupons shall nevertheless be valid and sufficient for all  
7478 purposes and have the same effect as if the person so officially  
7479 signing such bonds had remained in office until their delivery to  
7480 the purchaser, or had been in office on the date such bonds may  
7481 bear. However, notwithstanding anything herein to the contrary,  
7482 such bonds may be issued as provided in the Registered Bond Act of  
7483 the State of Mississippi.

7484 (6) All bonds and interest coupons issued under the  
7485 provisions of this section have all the qualities and incidents of  
7486 negotiable instruments under the provisions of the Uniform  
7487 Commercial Code, and in exercising the powers granted by this  
7488 section, the commission shall not be required to and need not  
7489 comply with the provisions of the Uniform Commercial Code.

7490 (7) The commission shall act as issuing agent for the bonds  
7491 authorized under this section, prescribe the form of the bonds,  
7492 determine the appropriate method for sale of the bonds, advertise  
7493 for and accept bids or negotiate the sale of the bonds, issue and  
7494 sell the bonds so authorized to be sold, pay all fees and costs  
7495 incurred in such issuance and sale, and do any and all other

7496 things necessary and advisable in connection with the issuance and  
7497 sale of such bonds. The commission is authorized and empowered to  
7498 pay the costs that are incident to the sale, issuance and delivery  
7499 of the bonds authorized under this section from the proceeds  
7500 derived from the sale of such bonds. The commission may sell such  
7501 bonds on sealed bids at public sale or may negotiate the sale of  
7502 the bonds for such price as it may determine to be for the best  
7503 interest of the State of Mississippi. All interest accruing on  
7504 such bonds so issued shall be payable semiannually or annually.

7505 If such bonds are sold by sealed bids at public sale, notice  
7506 of the sale shall be published at least one (1) time, not less  
7507 than ten (10) days before the date of sale, and shall be so  
7508 published in one or more newspapers published or having a general  
7509 circulation in the City of Jackson, Mississippi, selected by the  
7510 commission.

7511 The commission, when issuing any bonds under the authority of  
7512 this section, may provide that bonds, at the option of the State  
7513 of Mississippi, may be called in for payment and redemption at the  
7514 call price named therein and accrued interest on such date or  
7515 dates named therein.

7516 (8) The bonds issued under the provisions of this section  
7517 are general obligations of the State of Mississippi, and for the  
7518 payment thereof the full faith and credit of the State of  
7519 Mississippi is irrevocably pledged. If the funds appropriated by  
7520 the Legislature are insufficient to pay the principal of and the

7521 interest on such bonds as they become due, then the deficiency  
7522 shall be paid by the State Treasurer from any funds in the State  
7523 Treasury not otherwise appropriated. All such bonds shall contain  
7524 recitals on their faces substantially covering the provisions of  
7525 this subsection.

7526 (9) Upon the issuance and sale of bonds under the provisions  
7527 of this section, the commission shall transfer the proceeds of any  
7528 such sale or sales to the special fund created in subsection (2)  
7529 of this section. The proceeds of such bonds shall be disbursed  
7530 solely upon the order of the Department of Finance and  
7531 Administration under such restrictions, if any, as may be  
7532 contained in the resolution providing for the issuance of the  
7533 bonds.

7534 (10) The bonds authorized under this section may be issued  
7535 without any other proceedings or the happening of any other  
7536 conditions or things other than those proceedings, conditions and  
7537 things which are specified or required by this section. Any  
7538 resolution providing for the issuance of bonds under the  
7539 provisions of this section shall become effective immediately upon  
7540 its adoption by the commission, and any such resolution may be  
7541 adopted at any regular or special meeting of the commission by a  
7542 majority of its members.

7543 (11) The bonds authorized under the authority of this  
7544 section may be validated in the Chancery Court of the First  
7545 Judicial District of Hinds County, Mississippi, in the manner and

7546 with the force and effect provided by Chapter 13, Title 31,  
7547 Mississippi Code of 1972, for the validation of county, municipal,  
7548 school district and other bonds. The notice to taxpayers required  
7549 by such statutes shall be published in a newspaper published or  
7550 having a general circulation in the City of Jackson, Mississippi.

7551 (12) Any holder of bonds issued under the provisions of this  
7552 section or of any of the interest coupons pertaining thereto may,  
7553 either at law or in equity, by suit, action, mandamus or other  
7554 proceeding, protect and enforce any and all rights granted under  
7555 this section, or under such resolution, and may enforce and compel  
7556 performance of all duties required by this section to be  
7557 performed, in order to provide for the payment of bonds and  
7558 interest thereon.

7559 (13) All bonds issued under the provisions of this section  
7560 shall be legal investments for trustees and other fiduciaries, and  
7561 for savings banks, trust companies and insurance companies  
7562 organized under the laws of the State of Mississippi, and such  
7563 bonds shall be legal securities which may be deposited with and  
7564 shall be received by all public officers and bodies of this state  
7565 and all municipalities and political subdivisions for the purpose  
7566 of securing the deposit of public funds.

7567 (14) Bonds issued under the provisions of this section and  
7568 income therefrom shall be exempt from all taxation in the State of  
7569 Mississippi.



7570           (15) The proceeds of the bonds issued under this section  
7571 shall be used solely for the purposes herein provided, including  
7572 the costs incident to the issuance and sale of such bonds.

7573           (16) The State Treasurer is authorized, without further  
7574 process of law, to certify to the Department of Finance and  
7575 Administration the necessity for warrants, and the Department of  
7576 Finance and Administration is authorized and directed to issue  
7577 such warrants, in such amounts as may be necessary to pay when due  
7578 the principal of, premium, if any, and interest on, or the  
7579 accreted value of, all bonds issued under this section; and the  
7580 State Treasurer shall forward the necessary amount to the  
7581 designated place or places of payment of such bonds in ample time  
7582 to discharge such bonds, or the interest thereon, on the due dates  
7583 thereof.

7584           (17) This section shall be deemed to be full and complete  
7585 authority for the exercise of the powers herein granted, but this  
7586 section shall not be deemed to repeal or to be in derogation of  
7587 any existing law of this state.

7588           **SECTION 38.** (1) As used in this section, the following  
7589 words shall have the meanings ascribed herein unless the context  
7590 clearly requires otherwise:

7591           (a) "Accreted value" of any bond means, as of any date  
7592 of computation, an amount equal to the sum of (i) the stated  
7593 initial value of such bond, plus (ii) the interest accrued thereon  
7594 from the issue date to the date of computation at the rate,

7595 compounded semiannually, that is necessary to produce the  
7596 approximate yield to maturity shown for bonds of the same  
7597 maturity.

7598 (b) "State" means the State of Mississippi.

7599 (c) "Commission" means the State Bond Commission.

7600 (2) (a) (i) A special fund, to be designated the "2019  
7601 Mississippi Children's Museum Improvements Fund," is created  
7602 within the State Treasury. The fund shall be maintained by the  
7603 State Treasurer as a separate and special fund, separate and apart  
7604 from the General Fund of the state. Unexpended amounts remaining  
7605 in the fund at the end of a fiscal year shall not lapse into the  
7606 State General Fund, and any interest earned or investment earnings  
7607 on amounts in the fund shall be deposited into such fund.

7608 (ii) Monies deposited into the fund shall be  
7609 disbursed, in the discretion of the Department of Finance and  
7610 Administration, to pay costs associated with the repair and  
7611 replacement of flooring in the Mississippi Children's Museum in  
7612 Jackson, Mississippi.

7613 (b) Amounts deposited into such special fund shall be  
7614 disbursed to pay the costs of the projects described in paragraph  
7615 (a) of this subsection. Promptly after the commission has  
7616 certified, by resolution duly adopted, that the projects described  
7617 in paragraph (a) of this subsection shall have been completed,  
7618 abandoned, or cannot be completed in a timely fashion, any amounts  
7619 remaining in such special fund shall be applied to pay debt

7620 service on the bonds issued under this section, in accordance with  
7621 the proceedings authorizing the issuance of such bonds and as  
7622 directed by the commission.

7623 (3) (a) The commission, at one time, or from time to time,  
7624 may declare by resolution the necessity for issuance of general  
7625 obligation bonds of the State of Mississippi to provide funds for  
7626 all costs incurred or to be incurred for the purposes described in  
7627 subsection (2) of this section. Upon the adoption of a resolution  
7628 by the Department of Finance and Administration, declaring the  
7629 necessity for the issuance of any part or all of the general  
7630 obligation bonds authorized by this subsection, the department  
7631 shall deliver a certified copy of its resolution or resolutions to  
7632 the commission. Upon receipt of such resolution, the commission,  
7633 in its discretion, may act as the issuing agent, prescribe the  
7634 form of the bonds, determine the appropriate method for sale of  
7635 the bonds, advertise for and accept bids or negotiate the sale of  
7636 the bonds, issue and sell the bonds so authorized to be sold and  
7637 do any and all other things necessary and advisable in connection  
7638 with the issuance and sale of such bonds. The total amount of  
7639 bonds issued under this section shall not exceed One Hundred  
7640 Eighty-five Thousand Dollars (\$185,000.00). No bonds shall be  
7641 issued under this section after July 1, 2023.

7642 (b) Any investment earnings on amounts deposited into  
7643 the special fund created in subsection (2) of this section shall  
7644 be used to pay debt service on bonds issued under this section, in

7645 accordance with the proceedings authorizing issuance of such  
7646 bonds.

7647 (4) The principal of and interest on the bonds authorized  
7648 under this section shall be payable in the manner provided in this  
7649 subsection. Such bonds shall bear such date or dates, be in such  
7650 denomination or denominations, bear interest at such rate or rates  
7651 (not to exceed the limits set forth in Section 75-17-101,  
7652 Mississippi Code of 1972), be payable at such place or places  
7653 within or without the State of Mississippi, shall mature  
7654 absolutely at such time or times not to exceed twenty-five (25)  
7655 years from date of issue, be redeemable before maturity at such  
7656 time or times and upon such terms, with or without premium, shall  
7657 bear such registration privileges, and shall be substantially in  
7658 such form, all as shall be determined by resolution of the  
7659 commission.

7660 (5) The bonds authorized by this section shall be signed by  
7661 the chairman of the commission, or by his facsimile signature, and  
7662 the official seal of the commission shall be affixed thereto,  
7663 attested by the secretary of the commission. The interest  
7664 coupons, if any, to be attached to such bonds may be executed by  
7665 the facsimile signatures of such officers. Whenever any such  
7666 bonds shall have been signed by the officials designated to sign  
7667 the bonds who were in office at the time of such signing but who  
7668 may have ceased to be such officers before the sale and delivery  
7669 of such bonds, or who may not have been in office on the date such

7670 bonds may bear, the signatures of such officers upon such bonds  
7671 and coupons shall nevertheless be valid and sufficient for all  
7672 purposes and have the same effect as if the person so officially  
7673 signing such bonds had remained in office until their delivery to  
7674 the purchaser, or had been in office on the date such bonds may  
7675 bear. However, notwithstanding anything herein to the contrary,  
7676 such bonds may be issued as provided in the Registered Bond Act of  
7677 the State of Mississippi.

7678 (6) All bonds and interest coupons issued under the  
7679 provisions of this section have all the qualities and incidents of  
7680 negotiable instruments under the provisions of the Uniform  
7681 Commercial Code, and in exercising the powers granted by this  
7682 section, the commission shall not be required to and need not  
7683 comply with the provisions of the Uniform Commercial Code.

7684 (7) The commission shall act as issuing agent for the bonds  
7685 authorized under this section, prescribe the form of the bonds,  
7686 determine the appropriate method for sale of the bonds, advertise  
7687 for and accept bids or negotiate the sale of the bonds, issue and  
7688 sell the bonds so authorized to be sold, pay all fees and costs  
7689 incurred in such issuance and sale, and do any and all other  
7690 things necessary and advisable in connection with the issuance and  
7691 sale of such bonds. The commission is authorized and empowered to  
7692 pay the costs that are incident to the sale, issuance and delivery  
7693 of the bonds authorized under this section from the proceeds  
7694 derived from the sale of such bonds. The commission may sell such

7695 bonds on sealed bids at public sale or may negotiate the sale of  
7696 the bonds for such price as it may determine to be for the best  
7697 interest of the State of Mississippi. All interest accruing on  
7698 such bonds so issued shall be payable semiannually or annually.

7699 If such bonds are sold by sealed bids at public sale, notice  
7700 of the sale shall be published at least one (1) time, not less  
7701 than ten (10) days before the date of sale, and shall be so  
7702 published in one or more newspapers published or having a general  
7703 circulation in the City of Jackson, Mississippi, selected by the  
7704 commission.

7705 The commission, when issuing any bonds under the authority of  
7706 this section, may provide that bonds, at the option of the State  
7707 of Mississippi, may be called in for payment and redemption at the  
7708 call price named therein and accrued interest on such date or  
7709 dates named therein.

7710 (8) The bonds issued under the provisions of this section  
7711 are general obligations of the State of Mississippi, and for the  
7712 payment thereof the full faith and credit of the State of  
7713 Mississippi is irrevocably pledged. If the funds appropriated by  
7714 the Legislature are insufficient to pay the principal of and the  
7715 interest on such bonds as they become due, then the deficiency  
7716 shall be paid by the State Treasurer from any funds in the State  
7717 Treasury not otherwise appropriated. All such bonds shall contain  
7718 recitals on their faces substantially covering the provisions of  
7719 this subsection.

7720           (9) Upon the issuance and sale of bonds under the provisions  
7721 of this section, the commission shall transfer the proceeds of any  
7722 such sale or sales to the special fund created in subsection (2)  
7723 of this section. The proceeds of such bonds shall be disbursed  
7724 solely upon the order of the Department of Finance and  
7725 Administration under such restrictions, if any, as may be  
7726 contained in the resolution providing for the issuance of the  
7727 bonds.

7728           (10) The bonds authorized under this section may be issued  
7729 without any other proceedings or the happening of any other  
7730 conditions or things other than those proceedings, conditions and  
7731 things which are specified or required by this section. Any  
7732 resolution providing for the issuance of bonds under the  
7733 provisions of this section shall become effective immediately upon  
7734 its adoption by the commission, and any such resolution may be  
7735 adopted at any regular or special meeting of the commission by a  
7736 majority of its members.

7737           (11) The bonds authorized under the authority of this  
7738 section may be validated in the Chancery Court of the First  
7739 Judicial District of Hinds County, Mississippi, in the manner and  
7740 with the force and effect provided by Chapter 13, Title 31,  
7741 Mississippi Code of 1972, for the validation of county, municipal,  
7742 school district and other bonds. The notice to taxpayers required  
7743 by such statutes shall be published in a newspaper published or  
7744 having a general circulation in the City of Jackson, Mississippi.

7745           (12) Any holder of bonds issued under the provisions of this  
7746 section or of any of the interest coupons pertaining thereto may,  
7747 either at law or in equity, by suit, action, mandamus or other  
7748 proceeding, protect and enforce any and all rights granted under  
7749 this section, or under such resolution, and may enforce and compel  
7750 performance of all duties required by this section to be  
7751 performed, in order to provide for the payment of bonds and  
7752 interest thereon.

7753           (13) All bonds issued under the provisions of this section  
7754 shall be legal investments for trustees and other fiduciaries, and  
7755 for savings banks, trust companies and insurance companies  
7756 organized under the laws of the State of Mississippi, and such  
7757 bonds shall be legal securities which may be deposited with and  
7758 shall be received by all public officers and bodies of this state  
7759 and all municipalities and political subdivisions for the purpose  
7760 of securing the deposit of public funds.

7761           (14) Bonds issued under the provisions of this section and  
7762 income therefrom shall be exempt from all taxation in the State of  
7763 Mississippi.

7764           (15) The proceeds of the bonds issued under this section  
7765 shall be used solely for the purposes herein provided, including  
7766 the costs incident to the issuance and sale of such bonds.

7767           (16) The State Treasurer is authorized, without further  
7768 process of law, to certify to the Department of Finance and  
7769 Administration the necessity for warrants, and the Department of



7770 Finance and Administration is authorized and directed to issue  
7771 such warrants, in such amounts as may be necessary to pay when due  
7772 the principal of, premium, if any, and interest on, or the  
7773 accreted value of, all bonds issued under this section; and the  
7774 State Treasurer shall forward the necessary amount to the  
7775 designated place or places of payment of such bonds in ample time  
7776 to discharge such bonds, or the interest thereon, on the due dates  
7777 thereof.

7778 (17) This section shall be deemed to be full and complete  
7779 authority for the exercise of the powers herein granted, but this  
7780 section shall not be deemed to repeal or to be in derogation of  
7781 any existing law of this state.

7782 **SECTION 39.** (1) As used in this section, the following  
7783 words shall have the meanings ascribed herein unless the context  
7784 clearly requires otherwise:

7785 (a) "Accreted value" of any bond means, as of any date  
7786 of computation, an amount equal to the sum of (i) the stated  
7787 initial value of such bond, plus (ii) the interest accrued thereon  
7788 from the issue date to the date of computation at the rate,  
7789 compounded semiannually, that is necessary to produce the  
7790 approximate yield to maturity shown for bonds of the same  
7791 maturity.

7792 (b) "State" means the State of Mississippi.

7793 (c) "Commission" means the State Bond Commission.

7794           (2)   (a)   (i)   A special fund, to be designated the "2019  
7795 Harrison County Law Enforcement Training Academy Fund," is created  
7796 within the State Treasury. The fund shall be maintained by the  
7797 State Treasurer as a separate and special fund, separate and apart  
7798 from the General Fund of the state. Unexpended amounts remaining  
7799 in the fund at the end of a fiscal year shall not lapse into the  
7800 State General Fund, and any interest earned or investment earnings  
7801 on amounts in the fund shall be deposited into such fund.

7802                           (ii)   Monies deposited into the fund shall be  
7803 disbursed, in the discretion of the Department of Finance and  
7804 Administration, to assist Harrison County, Mississippi, in paying  
7805 costs associated with the construction, furnishing and equipping  
7806 of an expansion of the Harrison County Law Enforcement Training  
7807 Academy.

7808           (b)   Amounts deposited into such special fund shall be  
7809 disbursed to pay the costs of the projects described in paragraph  
7810 (a) of this subsection. Promptly after the commission has  
7811 certified, by resolution duly adopted, that the projects described  
7812 in paragraph (a) of this subsection shall have been completed,  
7813 abandoned, or cannot be completed in a timely fashion, any amounts  
7814 remaining in such special fund shall be applied to pay debt  
7815 service on the bonds issued under this section, in accordance with  
7816 the proceedings authorizing the issuance of such bonds and as  
7817 directed by the commission.

7818           (3) (a) The commission, at one time, or from time to time,  
7819 may declare by resolution the necessity for issuance of general  
7820 obligation bonds of the State of Mississippi to provide funds for  
7821 all costs incurred or to be incurred for the purposes described in  
7822 subsection (2) of this section. Upon the adoption of a resolution  
7823 by the Department of Finance and Administration, declaring the  
7824 necessity for the issuance of any part or all of the general  
7825 obligation bonds authorized by this subsection, the department  
7826 shall deliver a certified copy of its resolution or resolutions to  
7827 the commission. Upon receipt of such resolution, the commission,  
7828 in its discretion, may act as the issuing agent, prescribe the  
7829 form of the bonds, determine the appropriate method for sale of  
7830 the bonds, advertise for and accept bids or negotiate the sale of  
7831 the bonds, issue and sell the bonds so authorized to be sold and  
7832 do any and all other things necessary and advisable in connection  
7833 with the issuance and sale of such bonds. The total amount of  
7834 bonds issued under this section shall not exceed Two Hundred Fifty  
7835 Thousand Dollars (\$250,000.00). No bonds shall be issued under  
7836 this section after July 1, 2023.

7837           (b) Any investment earnings on amounts deposited into  
7838 the special fund created in subsection (2) of this section shall  
7839 be used to pay debt service on bonds issued under this section, in  
7840 accordance with the proceedings authorizing issuance of such  
7841 bonds.

7842           (4) The principal of and interest on the bonds authorized  
7843 under this section shall be payable in the manner provided in this  
7844 subsection. Such bonds shall bear such date or dates, be in such  
7845 denomination or denominations, bear interest at such rate or rates  
7846 (not to exceed the limits set forth in Section 75-17-101,  
7847 Mississippi Code of 1972), be payable at such place or places  
7848 within or without the State of Mississippi, shall mature  
7849 absolutely at such time or times not to exceed twenty-five (25)  
7850 years from date of issue, be redeemable before maturity at such  
7851 time or times and upon such terms, with or without premium, shall  
7852 bear such registration privileges, and shall be substantially in  
7853 such form, all as shall be determined by resolution of the  
7854 commission.

7855           (5) The bonds authorized by this section shall be signed by  
7856 the chairman of the commission, or by his facsimile signature, and  
7857 the official seal of the commission shall be affixed thereto,  
7858 attested by the secretary of the commission. The interest  
7859 coupons, if any, to be attached to such bonds may be executed by  
7860 the facsimile signatures of such officers. Whenever any such  
7861 bonds shall have been signed by the officials designated to sign  
7862 the bonds who were in office at the time of such signing but who  
7863 may have ceased to be such officers before the sale and delivery  
7864 of such bonds, or who may not have been in office on the date such  
7865 bonds may bear, the signatures of such officers upon such bonds  
7866 and coupons shall nevertheless be valid and sufficient for all

7867 purposes and have the same effect as if the person so officially  
7868 signing such bonds had remained in office until their delivery to  
7869 the purchaser, or had been in office on the date such bonds may  
7870 bear. However, notwithstanding anything herein to the contrary,  
7871 such bonds may be issued as provided in the Registered Bond Act of  
7872 the State of Mississippi.

7873 (6) All bonds and interest coupons issued under the  
7874 provisions of this section have all the qualities and incidents of  
7875 negotiable instruments under the provisions of the Uniform  
7876 Commercial Code, and in exercising the powers granted by this  
7877 section, the commission shall not be required to and need not  
7878 comply with the provisions of the Uniform Commercial Code.

7879 (7) The commission shall act as issuing agent for the bonds  
7880 authorized under this section, prescribe the form of the bonds,  
7881 determine the appropriate method for sale of the bonds, advertise  
7882 for and accept bids or negotiate the sale of the bonds, issue and  
7883 sell the bonds so authorized to be sold, pay all fees and costs  
7884 incurred in such issuance and sale, and do any and all other  
7885 things necessary and advisable in connection with the issuance and  
7886 sale of such bonds. The commission is authorized and empowered to  
7887 pay the costs that are incident to the sale, issuance and delivery  
7888 of the bonds authorized under this section from the proceeds  
7889 derived from the sale of such bonds. The commission may sell such  
7890 bonds on sealed bids at public sale or may negotiate the sale of  
7891 the bonds for such price as it may determine to be for the best

7892 interest of the State of Mississippi. All interest accruing on  
7893 such bonds so issued shall be payable semiannually or annually.

7894 If such bonds are sold by sealed bids at public sale, notice  
7895 of the sale shall be published at least one (1) time, not less  
7896 than ten (10) days before the date of sale, and shall be so  
7897 published in one or more newspapers published or having a general  
7898 circulation in the City of Jackson, Mississippi, selected by the  
7899 commission.

7900 The commission, when issuing any bonds under the authority of  
7901 this section, may provide that bonds, at the option of the State  
7902 of Mississippi, may be called in for payment and redemption at the  
7903 call price named therein and accrued interest on such date or  
7904 dates named therein.

7905 (8) The bonds issued under the provisions of this section  
7906 are general obligations of the State of Mississippi, and for the  
7907 payment thereof the full faith and credit of the State of  
7908 Mississippi is irrevocably pledged. If the funds appropriated by  
7909 the Legislature are insufficient to pay the principal of and the  
7910 interest on such bonds as they become due, then the deficiency  
7911 shall be paid by the State Treasurer from any funds in the State  
7912 Treasury not otherwise appropriated. All such bonds shall contain  
7913 recitals on their faces substantially covering the provisions of  
7914 this subsection.

7915 (9) Upon the issuance and sale of bonds under the provisions  
7916 of this section, the commission shall transfer the proceeds of any

7917 such sale or sales to the special fund created in subsection (2)  
7918 of this section. The proceeds of such bonds shall be disbursed  
7919 solely upon the order of the Department of Finance and  
7920 Administration under such restrictions, if any, as may be  
7921 contained in the resolution providing for the issuance of the  
7922 bonds.

7923 (10) The bonds authorized under this section may be issued  
7924 without any other proceedings or the happening of any other  
7925 conditions or things other than those proceedings, conditions and  
7926 things which are specified or required by this section. Any  
7927 resolution providing for the issuance of bonds under the  
7928 provisions of this section shall become effective immediately upon  
7929 its adoption by the commission, and any such resolution may be  
7930 adopted at any regular or special meeting of the commission by a  
7931 majority of its members.

7932 (11) The bonds authorized under the authority of this  
7933 section may be validated in the Chancery Court of the First  
7934 Judicial District of Hinds County, Mississippi, in the manner and  
7935 with the force and effect provided by Chapter 13, Title 31,  
7936 Mississippi Code of 1972, for the validation of county, municipal,  
7937 school district and other bonds. The notice to taxpayers required  
7938 by such statutes shall be published in a newspaper published or  
7939 having a general circulation in the City of Jackson, Mississippi.

7940 (12) Any holder of bonds issued under the provisions of this  
7941 section or of any of the interest coupons pertaining thereto may,

7942 either at law or in equity, by suit, action, mandamus or other  
7943 proceeding, protect and enforce any and all rights granted under  
7944 this section, or under such resolution, and may enforce and compel  
7945 performance of all duties required by this section to be  
7946 performed, in order to provide for the payment of bonds and  
7947 interest thereon.

7948 (13) All bonds issued under the provisions of this section  
7949 shall be legal investments for trustees and other fiduciaries, and  
7950 for savings banks, trust companies and insurance companies  
7951 organized under the laws of the State of Mississippi, and such  
7952 bonds shall be legal securities which may be deposited with and  
7953 shall be received by all public officers and bodies of this state  
7954 and all municipalities and political subdivisions for the purpose  
7955 of securing the deposit of public funds.

7956 (14) Bonds issued under the provisions of this section and  
7957 income therefrom shall be exempt from all taxation in the State of  
7958 Mississippi.

7959 (15) The proceeds of the bonds issued under this section  
7960 shall be used solely for the purposes herein provided, including  
7961 the costs incident to the issuance and sale of such bonds.

7962 (16) The State Treasurer is authorized, without further  
7963 process of law, to certify to the Department of Finance and  
7964 Administration the necessity for warrants, and the Department of  
7965 Finance and Administration is authorized and directed to issue  
7966 such warrants, in such amounts as may be necessary to pay when due



7967 the principal of, premium, if any, and interest on, or the  
7968 accreted value of, all bonds issued under this section; and the  
7969 State Treasurer shall forward the necessary amount to the  
7970 designated place or places of payment of such bonds in ample time  
7971 to discharge such bonds, or the interest thereon, on the due dates  
7972 thereof.

7973 (17) This section shall be deemed to be full and complete  
7974 authority for the exercise of the powers herein granted, but this  
7975 section shall not be deemed to repeal or to be in derogation of  
7976 any existing law of this state.

7977 **SECTION 40.** (1) As used in this section, the following  
7978 words shall have the meanings ascribed herein unless the context  
7979 clearly requires otherwise:

7980 (a) "Accreted value" of any bond means, as of any date  
7981 of computation, an amount equal to the sum of (i) the stated  
7982 initial value of such bond, plus (ii) the interest accrued thereon  
7983 from the issue date to the date of computation at the rate,  
7984 compounded semiannually, that is necessary to produce the  
7985 approximate yield to maturity shown for bonds of the same  
7986 maturity.

7987 (b) "State" means the State of Mississippi.

7988 (c) "Commission" means the State Bond Commission.

7989 (2) (a) (i) A special fund, to be designated the "2019  
7990 Itawamba County Boat Ramp Road Bridge Fund," is created within the  
7991 State Treasury. The fund shall be maintained by the State

7992 Treasurer as a separate and special fund, separate and apart from  
7993 the General Fund of the state. Unexpended amounts remaining in  
7994 the fund at the end of a fiscal year shall not lapse into the  
7995 State General Fund, and any interest earned or investment earnings  
7996 on amounts in the fund shall be deposited into such fund.

7997 (ii) Monies deposited into the fund shall be  
7998 disbursed, in the discretion of the Department of Finance and  
7999 Administration, to assist Itawamba County, Mississippi, in paying  
8000 costs associated with repair of a bridge on Boat Ramp Road in  
8001 Itawamba County.

8002 (b) Amounts deposited into such special fund shall be  
8003 disbursed to pay the costs of the projects described in paragraph  
8004 (a) of this subsection. Promptly after the commission has  
8005 certified, by resolution duly adopted, that the projects described  
8006 in paragraph (a) of this subsection shall have been completed,  
8007 abandoned, or cannot be completed in a timely fashion, any amounts  
8008 remaining in such special fund shall be applied to pay debt  
8009 service on the bonds issued under this section, in accordance with  
8010 the proceedings authorizing the issuance of such bonds and as  
8011 directed by the commission.

8012 (3) (a) The commission, at one time, or from time to time,  
8013 may declare by resolution the necessity for issuance of general  
8014 obligation bonds of the State of Mississippi to provide funds for  
8015 all costs incurred or to be incurred for the purposes described in  
8016 subsection (2) of this section. Upon the adoption of a resolution

8017 by the Department of Finance and Administration, declaring the  
8018 necessity for the issuance of any part or all of the general  
8019 obligation bonds authorized by this subsection, the department  
8020 shall deliver a certified copy of its resolution or resolutions to  
8021 the commission. Upon receipt of such resolution, the commission,  
8022 in its discretion, may act as the issuing agent, prescribe the  
8023 form of the bonds, determine the appropriate method for sale of  
8024 the bonds, advertise for and accept bids or negotiate the sale of  
8025 the bonds, issue and sell the bonds so authorized to be sold and  
8026 do any and all other things necessary and advisable in connection  
8027 with the issuance and sale of such bonds. The total amount of  
8028 bonds issued under this section shall not exceed Two Hundred Fifty  
8029 Thousand Dollars (\$250,000.00). No bonds shall be issued under  
8030 this section after July 1, 2023.

8031 (b) Any investment earnings on amounts deposited into  
8032 the special fund created in subsection (2) of this section shall  
8033 be used to pay debt service on bonds issued under this section, in  
8034 accordance with the proceedings authorizing issuance of such  
8035 bonds.

8036 (4) The principal of and interest on the bonds authorized  
8037 under this section shall be payable in the manner provided in this  
8038 subsection. Such bonds shall bear such date or dates, be in such  
8039 denomination or denominations, bear interest at such rate or rates  
8040 (not to exceed the limits set forth in Section 75-17-101,  
8041 Mississippi Code of 1972), be payable at such place or places

8042 within or without the State of Mississippi, shall mature  
8043 absolutely at such time or times not to exceed twenty-five (25)  
8044 years from date of issue, be redeemable before maturity at such  
8045 time or times and upon such terms, with or without premium, shall  
8046 bear such registration privileges, and shall be substantially in  
8047 such form, all as shall be determined by resolution of the  
8048 commission.

8049 (5) The bonds authorized by this section shall be signed by  
8050 the chairman of the commission, or by his facsimile signature, and  
8051 the official seal of the commission shall be affixed thereto,  
8052 attested by the secretary of the commission. The interest  
8053 coupons, if any, to be attached to such bonds may be executed by  
8054 the facsimile signatures of such officers. Whenever any such  
8055 bonds shall have been signed by the officials designated to sign  
8056 the bonds who were in office at the time of such signing but who  
8057 may have ceased to be such officers before the sale and delivery  
8058 of such bonds, or who may not have been in office on the date such  
8059 bonds may bear, the signatures of such officers upon such bonds  
8060 and coupons shall nevertheless be valid and sufficient for all  
8061 purposes and have the same effect as if the person so officially  
8062 signing such bonds had remained in office until their delivery to  
8063 the purchaser, or had been in office on the date such bonds may  
8064 bear. However, notwithstanding anything herein to the contrary,  
8065 such bonds may be issued as provided in the Registered Bond Act of  
8066 the State of Mississippi.

8067           (6) All bonds and interest coupons issued under the  
8068 provisions of this section have all the qualities and incidents of  
8069 negotiable instruments under the provisions of the Uniform  
8070 Commercial Code, and in exercising the powers granted by this  
8071 section, the commission shall not be required to and need not  
8072 comply with the provisions of the Uniform Commercial Code.

8073           (7) The commission shall act as issuing agent for the bonds  
8074 authorized under this section, prescribe the form of the bonds,  
8075 determine the appropriate method for sale of the bonds, advertise  
8076 for and accept bids or negotiate the sale of the bonds, issue and  
8077 sell the bonds so authorized to be sold, pay all fees and costs  
8078 incurred in such issuance and sale, and do any and all other  
8079 things necessary and advisable in connection with the issuance and  
8080 sale of such bonds. The commission is authorized and empowered to  
8081 pay the costs that are incident to the sale, issuance and delivery  
8082 of the bonds authorized under this section from the proceeds  
8083 derived from the sale of such bonds. The commission may sell such  
8084 bonds on sealed bids at public sale or may negotiate the sale of  
8085 the bonds for such price as it may determine to be for the best  
8086 interest of the State of Mississippi. All interest accruing on  
8087 such bonds so issued shall be payable semiannually or annually.

8088           If such bonds are sold by sealed bids at public sale, notice  
8089 of the sale shall be published at least one (1) time, not less  
8090 than ten (10) days before the date of sale, and shall be so  
8091 published in one or more newspapers published or having a general

8092 circulation in the City of Jackson, Mississippi, selected by the  
8093 commission.

8094         The commission, when issuing any bonds under the authority of  
8095 this section, may provide that bonds, at the option of the State  
8096 of Mississippi, may be called in for payment and redemption at the  
8097 call price named therein and accrued interest on such date or  
8098 dates named therein.

8099         (8) The bonds issued under the provisions of this section  
8100 are general obligations of the State of Mississippi, and for the  
8101 payment thereof the full faith and credit of the State of  
8102 Mississippi is irrevocably pledged. If the funds appropriated by  
8103 the Legislature are insufficient to pay the principal of and the  
8104 interest on such bonds as they become due, then the deficiency  
8105 shall be paid by the State Treasurer from any funds in the State  
8106 Treasury not otherwise appropriated. All such bonds shall contain  
8107 recitals on their faces substantially covering the provisions of  
8108 this subsection.

8109         (9) Upon the issuance and sale of bonds under the provisions  
8110 of this section, the commission shall transfer the proceeds of any  
8111 such sale or sales to the special fund created in subsection (2)  
8112 of this section. The proceeds of such bonds shall be disbursed  
8113 solely upon the order of the Department of Finance and  
8114 Administration under such restrictions, if any, as may be  
8115 contained in the resolution providing for the issuance of the  
8116 bonds.

8117           (10) The bonds authorized under this section may be issued  
8118 without any other proceedings or the happening of any other  
8119 conditions or things other than those proceedings, conditions and  
8120 things which are specified or required by this section. Any  
8121 resolution providing for the issuance of bonds under the  
8122 provisions of this section shall become effective immediately upon  
8123 its adoption by the commission, and any such resolution may be  
8124 adopted at any regular or special meeting of the commission by a  
8125 majority of its members.

8126           (11) The bonds authorized under the authority of this  
8127 section may be validated in the Chancery Court of the First  
8128 Judicial District of Hinds County, Mississippi, in the manner and  
8129 with the force and effect provided by Chapter 13, Title 31,  
8130 Mississippi Code of 1972, for the validation of county, municipal,  
8131 school district and other bonds. The notice to taxpayers required  
8132 by such statutes shall be published in a newspaper published or  
8133 having a general circulation in the City of Jackson, Mississippi.

8134           (12) Any holder of bonds issued under the provisions of this  
8135 section or of any of the interest coupons pertaining thereto may,  
8136 either at law or in equity, by suit, action, mandamus or other  
8137 proceeding, protect and enforce any and all rights granted under  
8138 this section, or under such resolution, and may enforce and compel  
8139 performance of all duties required by this section to be  
8140 performed, in order to provide for the payment of bonds and  
8141 interest thereon.

8142 (13) All bonds issued under the provisions of this section  
8143 shall be legal investments for trustees and other fiduciaries, and  
8144 for savings banks, trust companies and insurance companies  
8145 organized under the laws of the State of Mississippi, and such  
8146 bonds shall be legal securities which may be deposited with and  
8147 shall be received by all public officers and bodies of this state  
8148 and all municipalities and political subdivisions for the purpose  
8149 of securing the deposit of public funds.

8150 (14) Bonds issued under the provisions of this section and  
8151 income therefrom shall be exempt from all taxation in the State of  
8152 Mississippi.

8153 (15) The proceeds of the bonds issued under this section  
8154 shall be used solely for the purposes herein provided, including  
8155 the costs incident to the issuance and sale of such bonds.

8156 (16) The State Treasurer is authorized, without further  
8157 process of law, to certify to the Department of Finance and  
8158 Administration the necessity for warrants, and the Department of  
8159 Finance and Administration is authorized and directed to issue  
8160 such warrants, in such amounts as may be necessary to pay when due  
8161 the principal of, premium, if any, and interest on, or the  
8162 accreted value of, all bonds issued under this section; and the  
8163 State Treasurer shall forward the necessary amount to the  
8164 designated place or places of payment of such bonds in ample time  
8165 to discharge such bonds, or the interest thereon, on the due dates  
8166 thereof.



8167           (17) This section shall be deemed to be full and complete  
8168 authority for the exercise of the powers herein granted, but this  
8169 section shall not be deemed to repeal or to be in derogation of  
8170 any existing law of this state.

8171           **SECTION 41.** (1) As used in this section, the following  
8172 words shall have the meanings ascribed herein unless the context  
8173 clearly requires otherwise:

8174                   (a) "Accreted value" of any bond means, as of any date  
8175 of computation, an amount equal to the sum of (i) the stated  
8176 initial value of such bond, plus (ii) the interest accrued thereon  
8177 from the issue date to the date of computation at the rate,  
8178 compounded semiannually, that is necessary to produce the  
8179 approximate yield to maturity shown for bonds of the same  
8180 maturity.

8181                   (b) "State" means the State of Mississippi.

8182                   (c) "Commission" means the State Bond Commission.

8183           (2) (a) (i) A special fund, to be designated the "2019  
8184 Town of Wesson Police Station Repair and Renovation Fund," is  
8185 created within the State Treasury. The fund shall be maintained  
8186 by the State Treasurer as a separate and special fund, separate  
8187 and apart from the General Fund of the state. Unexpended amounts  
8188 remaining in the fund at the end of a fiscal year shall not lapse  
8189 into the State General Fund, and any interest earned or investment  
8190 earnings on amounts in the fund shall be deposited into such fund.

8191                   (ii) Monies deposited into the fund shall be  
8192 disbursed, in the discretion of the Department of Finance and  
8193 Administration, to assist the Town of Wesson, Mississippi, in  
8194 paying costs associated with repair and renovation of the town's  
8195 police station and related facilities.

8196                   (b) Amounts deposited into such special fund shall be  
8197 disbursed to pay the costs of the projects described in paragraph  
8198 (a) of this subsection. Promptly after the commission has  
8199 certified, by resolution duly adopted, that the projects described  
8200 in paragraph (a) of this subsection shall have been completed,  
8201 abandoned, or cannot be completed in a timely fashion, any amounts  
8202 remaining in such special fund shall be applied to pay debt  
8203 service on the bonds issued under this section, in accordance with  
8204 the proceedings authorizing the issuance of such bonds and as  
8205 directed by the commission.

8206                   (3) (a) The commission, at one time, or from time to time,  
8207 may declare by resolution the necessity for issuance of general  
8208 obligation bonds of the State of Mississippi to provide funds for  
8209 all costs incurred or to be incurred for the purposes described in  
8210 subsection (2) of this section. Upon the adoption of a resolution  
8211 by the Department of Finance and Administration, declaring the  
8212 necessity for the issuance of any part or all of the general  
8213 obligation bonds authorized by this subsection, the department  
8214 shall deliver a certified copy of its resolution or resolutions to  
8215 the commission. Upon receipt of such resolution, the commission,

8216 in its discretion, may act as the issuing agent, prescribe the  
8217 form of the bonds, determine the appropriate method for sale of  
8218 the bonds, advertise for and accept bids or negotiate the sale of  
8219 the bonds, issue and sell the bonds so authorized to be sold and  
8220 do any and all other things necessary and advisable in connection  
8221 with the issuance and sale of such bonds. The total amount of  
8222 bonds issued under this section shall not exceed Three Hundred  
8223 Thousand Dollars (\$300,000.00). No bonds shall be issued under  
8224 this section after July 1, 2023.

8225 (b) Any investment earnings on amounts deposited into  
8226 the special fund created in subsection (2) of this section shall  
8227 be used to pay debt service on bonds issued under this section, in  
8228 accordance with the proceedings authorizing issuance of such  
8229 bonds.

8230 (4) The principal of and interest on the bonds authorized  
8231 under this section shall be payable in the manner provided in this  
8232 subsection. Such bonds shall bear such date or dates, be in such  
8233 denomination or denominations, bear interest at such rate or rates  
8234 (not to exceed the limits set forth in Section 75-17-101,  
8235 Mississippi Code of 1972), be payable at such place or places  
8236 within or without the State of Mississippi, shall mature  
8237 absolutely at such time or times not to exceed twenty-five (25)  
8238 years from date of issue, be redeemable before maturity at such  
8239 time or times and upon such terms, with or without premium, shall  
8240 bear such registration privileges, and shall be substantially in

8241 such form, all as shall be determined by resolution of the  
8242 commission.

8243 (5) The bonds authorized by this section shall be signed by  
8244 the chairman of the commission, or by his facsimile signature, and  
8245 the official seal of the commission shall be affixed thereto,  
8246 attested by the secretary of the commission. The interest  
8247 coupons, if any, to be attached to such bonds may be executed by  
8248 the facsimile signatures of such officers. Whenever any such  
8249 bonds shall have been signed by the officials designated to sign  
8250 the bonds who were in office at the time of such signing but who  
8251 may have ceased to be such officers before the sale and delivery  
8252 of such bonds, or who may not have been in office on the date such  
8253 bonds may bear, the signatures of such officers upon such bonds  
8254 and coupons shall nevertheless be valid and sufficient for all  
8255 purposes and have the same effect as if the person so officially  
8256 signing such bonds had remained in office until their delivery to  
8257 the purchaser, or had been in office on the date such bonds may  
8258 bear. However, notwithstanding anything herein to the contrary,  
8259 such bonds may be issued as provided in the Registered Bond Act of  
8260 the State of Mississippi.

8261 (6) All bonds and interest coupons issued under the  
8262 provisions of this section have all the qualities and incidents of  
8263 negotiable instruments under the provisions of the Uniform  
8264 Commercial Code, and in exercising the powers granted by this

8265 section, the commission shall not be required to and need not  
8266 comply with the provisions of the Uniform Commercial Code.

8267 (7) The commission shall act as issuing agent for the bonds  
8268 authorized under this section, prescribe the form of the bonds,  
8269 determine the appropriate method for sale of the bonds, advertise  
8270 for and accept bids or negotiate the sale of the bonds, issue and  
8271 sell the bonds so authorized to be sold, pay all fees and costs  
8272 incurred in such issuance and sale, and do any and all other  
8273 things necessary and advisable in connection with the issuance and  
8274 sale of such bonds. The commission is authorized and empowered to  
8275 pay the costs that are incident to the sale, issuance and delivery  
8276 of the bonds authorized under this section from the proceeds  
8277 derived from the sale of such bonds. The commission may sell such  
8278 bonds on sealed bids at public sale or may negotiate the sale of  
8279 the bonds for such price as it may determine to be for the best  
8280 interest of the State of Mississippi. All interest accruing on  
8281 such bonds so issued shall be payable semiannually or annually.

8282 If such bonds are sold by sealed bids at public sale, notice  
8283 of the sale shall be published at least one (1) time, not less  
8284 than ten (10) days before the date of sale, and shall be so  
8285 published in one or more newspapers published or having a general  
8286 circulation in the City of Jackson, Mississippi, selected by the  
8287 commission.

8288 The commission, when issuing any bonds under the authority of  
8289 this section, may provide that bonds, at the option of the State

8290 of Mississippi, may be called in for payment and redemption at the  
8291 call price named therein and accrued interest on such date or  
8292 dates named therein.

8293 (8) The bonds issued under the provisions of this section  
8294 are general obligations of the State of Mississippi, and for the  
8295 payment thereof the full faith and credit of the State of  
8296 Mississippi is irrevocably pledged. If the funds appropriated by  
8297 the Legislature are insufficient to pay the principal of and the  
8298 interest on such bonds as they become due, then the deficiency  
8299 shall be paid by the State Treasurer from any funds in the State  
8300 Treasury not otherwise appropriated. All such bonds shall contain  
8301 recitals on their faces substantially covering the provisions of  
8302 this subsection.

8303 (9) Upon the issuance and sale of bonds under the provisions  
8304 of this section, the commission shall transfer the proceeds of any  
8305 such sale or sales to the special fund created in subsection (2)  
8306 of this section. The proceeds of such bonds shall be disbursed  
8307 solely upon the order of the Department of Finance and  
8308 Administration under such restrictions, if any, as may be  
8309 contained in the resolution providing for the issuance of the  
8310 bonds.

8311 (10) The bonds authorized under this section may be issued  
8312 without any other proceedings or the happening of any other  
8313 conditions or things other than those proceedings, conditions and  
8314 things which are specified or required by this section. Any

8315 resolution providing for the issuance of bonds under the  
8316 provisions of this section shall become effective immediately upon  
8317 its adoption by the commission, and any such resolution may be  
8318 adopted at any regular or special meeting of the commission by a  
8319 majority of its members.

8320 (11) The bonds authorized under the authority of this  
8321 section may be validated in the Chancery Court of the First  
8322 Judicial District of Hinds County, Mississippi, in the manner and  
8323 with the force and effect provided by Chapter 13, Title 31,  
8324 Mississippi Code of 1972, for the validation of county, municipal,  
8325 school district and other bonds. The notice to taxpayers required  
8326 by such statutes shall be published in a newspaper published or  
8327 having a general circulation in the City of Jackson, Mississippi.

8328 (12) Any holder of bonds issued under the provisions of this  
8329 section or of any of the interest coupons pertaining thereto may,  
8330 either at law or in equity, by suit, action, mandamus or other  
8331 proceeding, protect and enforce any and all rights granted under  
8332 this section, or under such resolution, and may enforce and compel  
8333 performance of all duties required by this section to be  
8334 performed, in order to provide for the payment of bonds and  
8335 interest thereon.

8336 (13) All bonds issued under the provisions of this section  
8337 shall be legal investments for trustees and other fiduciaries, and  
8338 for savings banks, trust companies and insurance companies  
8339 organized under the laws of the State of Mississippi, and such

8340 bonds shall be legal securities which may be deposited with and  
8341 shall be received by all public officers and bodies of this state  
8342 and all municipalities and political subdivisions for the purpose  
8343 of securing the deposit of public funds.

8344 (14) Bonds issued under the provisions of this section and  
8345 income therefrom shall be exempt from all taxation in the State of  
8346 Mississippi.

8347 (15) The proceeds of the bonds issued under this section  
8348 shall be used solely for the purposes herein provided, including  
8349 the costs incident to the issuance and sale of such bonds.

8350 (16) The State Treasurer is authorized, without further  
8351 process of law, to certify to the Department of Finance and  
8352 Administration the necessity for warrants, and the Department of  
8353 Finance and Administration is authorized and directed to issue  
8354 such warrants, in such amounts as may be necessary to pay when due  
8355 the principal of, premium, if any, and interest on, or the  
8356 accreted value of, all bonds issued under this section; and the  
8357 State Treasurer shall forward the necessary amount to the  
8358 designated place or places of payment of such bonds in ample time  
8359 to discharge such bonds, or the interest thereon, on the due dates  
8360 thereof.

8361 (17) This section shall be deemed to be full and complete  
8362 authority for the exercise of the powers herein granted, but this  
8363 section shall not be deemed to repeal or to be in derogation of  
8364 any existing law of this state.



8365           **SECTION 42.** (1) As used in this section, the following  
8366 words shall have the meanings ascribed herein unless the context  
8367 clearly requires otherwise:

8368                   (a) "Accreted value" of any bond means, as of any date  
8369 of computation, an amount equal to the sum of (i) the stated  
8370 initial value of such bond, plus (ii) the interest accrued thereon  
8371 from the issue date to the date of computation at the rate,  
8372 compounded semiannually, that is necessary to produce the  
8373 approximate yield to maturity shown for bonds of the same  
8374 maturity.

8375                   (b) "State" means the State of Mississippi.

8376                   (c) "Commission" means the State Bond Commission.

8377           (2) (a) (i) A special fund, to be designated the "2019  
8378 Quitman County Sewer Infrastructure Improvements Fund," is created  
8379 within the State Treasury. The fund shall be maintained by the  
8380 State Treasurer as a separate and special fund, separate and apart  
8381 from the General Fund of the state. Unexpended amounts remaining  
8382 in the fund at the end of a fiscal year shall not lapse into the  
8383 State General Fund, and any interest earned or investment earnings  
8384 on amounts in the fund shall be deposited into such fund.

8385                   (ii) Monies deposited into the fund shall be  
8386 disbursed, in the discretion of the Department of Finance and  
8387 Administration, to assist North Delta Planning and Development  
8388 District, Inc., to use for the purpose of providing funds to  
8389 assist in paying costs associated with upgrades of and

8390 improvements to sewer infrastructure in the Darling Community in  
8391 Quitman County.

8392 (b) Amounts deposited into such special fund shall be  
8393 disbursed to pay the costs of the projects described in paragraph  
8394 (a) of this subsection. Promptly after the commission has  
8395 certified, by resolution duly adopted, that the projects described  
8396 in paragraph (a) of this subsection shall have been completed,  
8397 abandoned, or cannot be completed in a timely fashion, any amounts  
8398 remaining in such special fund shall be applied to pay debt  
8399 service on the bonds issued under this section, in accordance with  
8400 the proceedings authorizing the issuance of such bonds and as  
8401 directed by the commission.

8402 (3) (a) The commission, at one time, or from time to time,  
8403 may declare by resolution the necessity for issuance of general  
8404 obligation bonds of the State of Mississippi to provide funds for  
8405 all costs incurred or to be incurred for the purposes described in  
8406 subsection (2) of this section. Upon the adoption of a resolution  
8407 by the Department of Finance and Administration, declaring the  
8408 necessity for the issuance of any part or all of the general  
8409 obligation bonds authorized by this subsection, the department  
8410 shall deliver a certified copy of its resolution or resolutions to  
8411 the commission. Upon receipt of such resolution, the commission,  
8412 in its discretion, may act as the issuing agent, prescribe the  
8413 form of the bonds, determine the appropriate method for sale of  
8414 the bonds, advertise for and accept bids or negotiate the sale of

8415 the bonds, issue and sell the bonds so authorized to be sold and  
8416 do any and all other things necessary and advisable in connection  
8417 with the issuance and sale of such bonds. The total amount of  
8418 bonds issued under this section shall not exceed Three Hundred  
8419 Thousand Dollars (\$300,000.00). No bonds shall be issued under  
8420 this section after July 1, 2023.

8421 (b) Any investment earnings on amounts deposited into  
8422 the special fund created in subsection (2) of this section shall  
8423 be used to pay debt service on bonds issued under this section, in  
8424 accordance with the proceedings authorizing issuance of such  
8425 bonds.

8426 (4) The principal of and interest on the bonds authorized  
8427 under this section shall be payable in the manner provided in this  
8428 subsection. Such bonds shall bear such date or dates, be in such  
8429 denomination or denominations, bear interest at such rate or rates  
8430 (not to exceed the limits set forth in Section 75-17-101,  
8431 Mississippi Code of 1972), be payable at such place or places  
8432 within or without the State of Mississippi, shall mature  
8433 absolutely at such time or times not to exceed twenty-five (25)  
8434 years from date of issue, be redeemable before maturity at such  
8435 time or times and upon such terms, with or without premium, shall  
8436 bear such registration privileges, and shall be substantially in  
8437 such form, all as shall be determined by resolution of the  
8438 commission.

8439           (5) The bonds authorized by this section shall be signed by  
8440 the chairman of the commission, or by his facsimile signature, and  
8441 the official seal of the commission shall be affixed thereto,  
8442 attested by the secretary of the commission. The interest  
8443 coupons, if any, to be attached to such bonds may be executed by  
8444 the facsimile signatures of such officers. Whenever any such  
8445 bonds shall have been signed by the officials designated to sign  
8446 the bonds who were in office at the time of such signing but who  
8447 may have ceased to be such officers before the sale and delivery  
8448 of such bonds, or who may not have been in office on the date such  
8449 bonds may bear, the signatures of such officers upon such bonds  
8450 and coupons shall nevertheless be valid and sufficient for all  
8451 purposes and have the same effect as if the person so officially  
8452 signing such bonds had remained in office until their delivery to  
8453 the purchaser, or had been in office on the date such bonds may  
8454 bear. However, notwithstanding anything herein to the contrary,  
8455 such bonds may be issued as provided in the Registered Bond Act of  
8456 the State of Mississippi.

8457           (6) All bonds and interest coupons issued under the  
8458 provisions of this section have all the qualities and incidents of  
8459 negotiable instruments under the provisions of the Uniform  
8460 Commercial Code, and in exercising the powers granted by this  
8461 section, the commission shall not be required to and need not  
8462 comply with the provisions of the Uniform Commercial Code.

8463           (7) The commission shall act as issuing agent for the bonds  
8464 authorized under this section, prescribe the form of the bonds,  
8465 determine the appropriate method for sale of the bonds, advertise  
8466 for and accept bids or negotiate the sale of the bonds, issue and  
8467 sell the bonds so authorized to be sold, pay all fees and costs  
8468 incurred in such issuance and sale, and do any and all other  
8469 things necessary and advisable in connection with the issuance and  
8470 sale of such bonds. The commission is authorized and empowered to  
8471 pay the costs that are incident to the sale, issuance and delivery  
8472 of the bonds authorized under this section from the proceeds  
8473 derived from the sale of such bonds. The commission may sell such  
8474 bonds on sealed bids at public sale or may negotiate the sale of  
8475 the bonds for such price as it may determine to be for the best  
8476 interest of the State of Mississippi. All interest accruing on  
8477 such bonds so issued shall be payable semiannually or annually.

8478           If such bonds are sold by sealed bids at public sale, notice  
8479 of the sale shall be published at least one (1) time, not less  
8480 than ten (10) days before the date of sale, and shall be so  
8481 published in one or more newspapers published or having a general  
8482 circulation in the City of Jackson, Mississippi, selected by the  
8483 commission.

8484           The commission, when issuing any bonds under the authority of  
8485 this section, may provide that bonds, at the option of the State  
8486 of Mississippi, may be called in for payment and redemption at the

8487 call price named therein and accrued interest on such date or  
8488 dates named therein.

8489 (8) The bonds issued under the provisions of this section  
8490 are general obligations of the State of Mississippi, and for the  
8491 payment thereof the full faith and credit of the State of  
8492 Mississippi is irrevocably pledged. If the funds appropriated by  
8493 the Legislature are insufficient to pay the principal of and the  
8494 interest on such bonds as they become due, then the deficiency  
8495 shall be paid by the State Treasurer from any funds in the State  
8496 Treasury not otherwise appropriated. All such bonds shall contain  
8497 recitals on their faces substantially covering the provisions of  
8498 this subsection.

8499 (9) Upon the issuance and sale of bonds under the provisions  
8500 of this section, the commission shall transfer the proceeds of any  
8501 such sale or sales to the special fund created in subsection (2)  
8502 of this section. The proceeds of such bonds shall be disbursed  
8503 solely upon the order of the Department of Finance and  
8504 Administration under such restrictions, if any, as may be  
8505 contained in the resolution providing for the issuance of the  
8506 bonds.

8507 (10) The bonds authorized under this section may be issued  
8508 without any other proceedings or the happening of any other  
8509 conditions or things other than those proceedings, conditions and  
8510 things which are specified or required by this section. Any  
8511 resolution providing for the issuance of bonds under the

8512 provisions of this section shall become effective immediately upon  
8513 its adoption by the commission, and any such resolution may be  
8514 adopted at any regular or special meeting of the commission by a  
8515 majority of its members.

8516 (11) The bonds authorized under the authority of this  
8517 section may be validated in the Chancery Court of the First  
8518 Judicial District of Hinds County, Mississippi, in the manner and  
8519 with the force and effect provided by Chapter 13, Title 31,  
8520 Mississippi Code of 1972, for the validation of county, municipal,  
8521 school district and other bonds. The notice to taxpayers required  
8522 by such statutes shall be published in a newspaper published or  
8523 having a general circulation in the City of Jackson, Mississippi.

8524 (12) Any holder of bonds issued under the provisions of this  
8525 section or of any of the interest coupons pertaining thereto may,  
8526 either at law or in equity, by suit, action, mandamus or other  
8527 proceeding, protect and enforce any and all rights granted under  
8528 this section, or under such resolution, and may enforce and compel  
8529 performance of all duties required by this section to be  
8530 performed, in order to provide for the payment of bonds and  
8531 interest thereon.

8532 (13) All bonds issued under the provisions of this section  
8533 shall be legal investments for trustees and other fiduciaries, and  
8534 for savings banks, trust companies and insurance companies  
8535 organized under the laws of the State of Mississippi, and such  
8536 bonds shall be legal securities which may be deposited with and

8537 shall be received by all public officers and bodies of this state  
8538 and all municipalities and political subdivisions for the purpose  
8539 of securing the deposit of public funds.

8540 (14) Bonds issued under the provisions of this section and  
8541 income therefrom shall be exempt from all taxation in the State of  
8542 Mississippi.

8543 (15) The proceeds of the bonds issued under this section  
8544 shall be used solely for the purposes herein provided, including  
8545 the costs incident to the issuance and sale of such bonds.

8546 (16) The State Treasurer is authorized, without further  
8547 process of law, to certify to the Department of Finance and  
8548 Administration the necessity for warrants, and the Department of  
8549 Finance and Administration is authorized and directed to issue  
8550 such warrants, in such amounts as may be necessary to pay when due  
8551 the principal of, premium, if any, and interest on, or the  
8552 accreted value of, all bonds issued under this section; and the  
8553 State Treasurer shall forward the necessary amount to the  
8554 designated place or places of payment of such bonds in ample time  
8555 to discharge such bonds, or the interest thereon, on the due dates  
8556 thereof.

8557 (17) This section shall be deemed to be full and complete  
8558 authority for the exercise of the powers herein granted, but this  
8559 section shall not be deemed to repeal or to be in derogation of  
8560 any existing law of this state.



8561           **SECTION 43.** (1) As used in this section, the following  
8562 words shall have the meanings ascribed herein unless the context  
8563 clearly requires otherwise:

8564           (a) "Accreted value" of any bond means, as of any date  
8565 of computation, an amount equal to the sum of (i) the stated  
8566 initial value of such bond, plus (ii) the interest accrued thereon  
8567 from the issue date to the date of computation at the rate,  
8568 compounded semiannually, that is necessary to produce the  
8569 approximate yield to maturity shown for bonds of the same  
8570 maturity.

8571           (b) "State" means the State of Mississippi.

8572           (c) "Commission" means the State Bond Commission.

8573           (2) (a) (i) A special fund, to be designated the "2019  
8574 City of Kosciusko Courthouse Square Repaving Fund," is created  
8575 within the State Treasury. The fund shall be maintained by the  
8576 State Treasurer as a separate and special fund, separate and apart  
8577 from the General Fund of the state. Unexpended amounts remaining  
8578 in the fund at the end of a fiscal year shall not lapse into the  
8579 State General Fund, and any interest earned or investment earnings  
8580 on amounts in the fund shall be deposited into such fund.

8581                       (ii) Monies deposited into the fund shall be  
8582 disbursed, in the discretion of the Department of Finance and  
8583 Administration, to assist the City of Kosciusko, Mississippi, in  
8584 paying costs associated with repaving the city's courthouse square  
8585 and connecting roads.

8586 (b) Amounts deposited into such special fund shall be  
8587 disbursed to pay the costs of the projects described in paragraph  
8588 (a) of this subsection. Promptly after the commission has  
8589 certified, by resolution duly adopted, that the projects described  
8590 in paragraph (a) of this subsection shall have been completed,  
8591 abandoned, or cannot be completed in a timely fashion, any amounts  
8592 remaining in such special fund shall be applied to pay debt  
8593 service on the bonds issued under this section, in accordance with  
8594 the proceedings authorizing the issuance of such bonds and as  
8595 directed by the commission.

8596 (3) (a) The commission, at one time, or from time to time,  
8597 may declare by resolution the necessity for issuance of general  
8598 obligation bonds of the State of Mississippi to provide funds for  
8599 all costs incurred or to be incurred for the purposes described in  
8600 subsection (2) of this section. Upon the adoption of a resolution  
8601 by the Department of Finance and Administration, declaring the  
8602 necessity for the issuance of any part or all of the general  
8603 obligation bonds authorized by this subsection, the department  
8604 shall deliver a certified copy of its resolution or resolutions to  
8605 the commission. Upon receipt of such resolution, the commission,  
8606 in its discretion, may act as the issuing agent, prescribe the  
8607 form of the bonds, determine the appropriate method for sale of  
8608 the bonds, advertise for and accept bids or negotiate the sale of  
8609 the bonds, issue and sell the bonds so authorized to be sold and  
8610 do any and all other things necessary and advisable in connection

8611 with the issuance and sale of such bonds. The total amount of  
8612 bonds issued under this section shall not exceed Three Hundred  
8613 Sixty-five Thousand Dollars (\$365,000.00). No bonds shall be  
8614 issued under this section after July 1, 2023.

8615 (b) Any investment earnings on amounts deposited into  
8616 the special fund created in subsection (2) of this section shall  
8617 be used to pay debt service on bonds issued under this section, in  
8618 accordance with the proceedings authorizing issuance of such  
8619 bonds.

8620 (4) The principal of and interest on the bonds authorized  
8621 under this section shall be payable in the manner provided in this  
8622 subsection. Such bonds shall bear such date or dates, be in such  
8623 denomination or denominations, bear interest at such rate or rates  
8624 (not to exceed the limits set forth in Section 75-17-101,  
8625 Mississippi Code of 1972), be payable at such place or places  
8626 within or without the State of Mississippi, shall mature  
8627 absolutely at such time or times not to exceed twenty-five (25)  
8628 years from date of issue, be redeemable before maturity at such  
8629 time or times and upon such terms, with or without premium, shall  
8630 bear such registration privileges, and shall be substantially in  
8631 such form, all as shall be determined by resolution of the  
8632 commission.

8633 (5) The bonds authorized by this section shall be signed by  
8634 the chairman of the commission, or by his facsimile signature, and  
8635 the official seal of the commission shall be affixed thereto,

8636 attested by the secretary of the commission. The interest  
8637 coupons, if any, to be attached to such bonds may be executed by  
8638 the facsimile signatures of such officers. Whenever any such  
8639 bonds shall have been signed by the officials designated to sign  
8640 the bonds who were in office at the time of such signing but who  
8641 may have ceased to be such officers before the sale and delivery  
8642 of such bonds, or who may not have been in office on the date such  
8643 bonds may bear, the signatures of such officers upon such bonds  
8644 and coupons shall nevertheless be valid and sufficient for all  
8645 purposes and have the same effect as if the person so officially  
8646 signing such bonds had remained in office until their delivery to  
8647 the purchaser, or had been in office on the date such bonds may  
8648 bear. However, notwithstanding anything herein to the contrary,  
8649 such bonds may be issued as provided in the Registered Bond Act of  
8650 the State of Mississippi.

8651 (6) All bonds and interest coupons issued under the  
8652 provisions of this section have all the qualities and incidents of  
8653 negotiable instruments under the provisions of the Uniform  
8654 Commercial Code, and in exercising the powers granted by this  
8655 section, the commission shall not be required to and need not  
8656 comply with the provisions of the Uniform Commercial Code.

8657 (7) The commission shall act as issuing agent for the bonds  
8658 authorized under this section, prescribe the form of the bonds,  
8659 determine the appropriate method for sale of the bonds, advertise  
8660 for and accept bids or negotiate the sale of the bonds, issue and

8661 sell the bonds so authorized to be sold, pay all fees and costs  
8662 incurred in such issuance and sale, and do any and all other  
8663 things necessary and advisable in connection with the issuance and  
8664 sale of such bonds. The commission is authorized and empowered to  
8665 pay the costs that are incident to the sale, issuance and delivery  
8666 of the bonds authorized under this section from the proceeds  
8667 derived from the sale of such bonds. The commission may sell such  
8668 bonds on sealed bids at public sale or may negotiate the sale of  
8669 the bonds for such price as it may determine to be for the best  
8670 interest of the State of Mississippi. All interest accruing on  
8671 such bonds so issued shall be payable semiannually or annually.

8672 If such bonds are sold by sealed bids at public sale, notice  
8673 of the sale shall be published at least one (1) time, not less  
8674 than ten (10) days before the date of sale, and shall be so  
8675 published in one or more newspapers published or having a general  
8676 circulation in the City of Jackson, Mississippi, selected by the  
8677 commission.

8678 The commission, when issuing any bonds under the authority of  
8679 this section, may provide that bonds, at the option of the State  
8680 of Mississippi, may be called in for payment and redemption at the  
8681 call price named therein and accrued interest on such date or  
8682 dates named therein.

8683 (8) The bonds issued under the provisions of this section  
8684 are general obligations of the State of Mississippi, and for the  
8685 payment thereof the full faith and credit of the State of

8686 Mississippi is irrevocably pledged. If the funds appropriated by  
8687 the Legislature are insufficient to pay the principal of and the  
8688 interest on such bonds as they become due, then the deficiency  
8689 shall be paid by the State Treasurer from any funds in the State  
8690 Treasury not otherwise appropriated. All such bonds shall contain  
8691 recitals on their faces substantially covering the provisions of  
8692 this subsection.

8693 (9) Upon the issuance and sale of bonds under the provisions  
8694 of this section, the commission shall transfer the proceeds of any  
8695 such sale or sales to the special fund created in subsection (2)  
8696 of this section. The proceeds of such bonds shall be disbursed  
8697 solely upon the order of the Department of Finance and  
8698 Administration under such restrictions, if any, as may be  
8699 contained in the resolution providing for the issuance of the  
8700 bonds.

8701 (10) The bonds authorized under this section may be issued  
8702 without any other proceedings or the happening of any other  
8703 conditions or things other than those proceedings, conditions and  
8704 things which are specified or required by this section. Any  
8705 resolution providing for the issuance of bonds under the  
8706 provisions of this section shall become effective immediately upon  
8707 its adoption by the commission, and any such resolution may be  
8708 adopted at any regular or special meeting of the commission by a  
8709 majority of its members.

8710           (11) The bonds authorized under the authority of this  
8711 section may be validated in the Chancery Court of the First  
8712 Judicial District of Hinds County, Mississippi, in the manner and  
8713 with the force and effect provided by Chapter 13, Title 31,  
8714 Mississippi Code of 1972, for the validation of county, municipal,  
8715 school district and other bonds. The notice to taxpayers required  
8716 by such statutes shall be published in a newspaper published or  
8717 having a general circulation in the City of Jackson, Mississippi.

8718           (12) Any holder of bonds issued under the provisions of this  
8719 section or of any of the interest coupons pertaining thereto may,  
8720 either at law or in equity, by suit, action, mandamus or other  
8721 proceeding, protect and enforce any and all rights granted under  
8722 this section, or under such resolution, and may enforce and compel  
8723 performance of all duties required by this section to be  
8724 performed, in order to provide for the payment of bonds and  
8725 interest thereon.

8726           (13) All bonds issued under the provisions of this section  
8727 shall be legal investments for trustees and other fiduciaries, and  
8728 for savings banks, trust companies and insurance companies  
8729 organized under the laws of the State of Mississippi, and such  
8730 bonds shall be legal securities which may be deposited with and  
8731 shall be received by all public officers and bodies of this state  
8732 and all municipalities and political subdivisions for the purpose  
8733 of securing the deposit of public funds.

8734 (14) Bonds issued under the provisions of this section and  
8735 income therefrom shall be exempt from all taxation in the State of  
8736 Mississippi.

8737 (15) The proceeds of the bonds issued under this section  
8738 shall be used solely for the purposes herein provided, including  
8739 the costs incident to the issuance and sale of such bonds.

8740 (16) The State Treasurer is authorized, without further  
8741 process of law, to certify to the Department of Finance and  
8742 Administration the necessity for warrants, and the Department of  
8743 Finance and Administration is authorized and directed to issue  
8744 such warrants, in such amounts as may be necessary to pay when due  
8745 the principal of, premium, if any, and interest on, or the  
8746 accreted value of, all bonds issued under this section; and the  
8747 State Treasurer shall forward the necessary amount to the  
8748 designated place or places of payment of such bonds in ample time  
8749 to discharge such bonds, or the interest thereon, on the due dates  
8750 thereof.

8751 (17) This section shall be deemed to be full and complete  
8752 authority for the exercise of the powers herein granted, but this  
8753 section shall not be deemed to repeal or to be in derogation of  
8754 any existing law of this state.

8755 **SECTION 44.** (1) As used in this section, the following  
8756 words shall have the meanings ascribed herein unless the context  
8757 clearly requires otherwise:



8758           (a) "Accreted value" of any bond means, as of any date  
8759 of computation, an amount equal to the sum of (i) the stated  
8760 initial value of such bond, plus (ii) the interest accrued thereon  
8761 from the issue date to the date of computation at the rate,  
8762 compounded semiannually, that is necessary to produce the  
8763 approximate yield to maturity shown for bonds of the same  
8764 maturity.

8765           (b) "State" means the State of Mississippi.

8766           (c) "Commission" means the State Bond Commission.

8767           (2) (a) (i) A special fund, to be designated the "2019  
8768 City of Bruce Water System Improvements Fund," is created within  
8769 the State Treasury. The fund shall be maintained by the State  
8770 Treasurer as a separate and special fund, separate and apart from  
8771 the General Fund of the state. Unexpended amounts remaining in  
8772 the fund at the end of a fiscal year shall not lapse into the  
8773 State General Fund, and any interest earned or investment earnings  
8774 on amounts in the fund shall be deposited into such fund.

8775                       (ii) Monies deposited into the fund shall be  
8776 disbursed, in the discretion of the Department of Finance and  
8777 Administration, to assist the City of Bruce, Mississippi, in  
8778 paying costs associated with improvements to the city's water  
8779 system and related infrastructure.

8780           (b) Amounts deposited into such special fund shall be  
8781 disbursed to pay the costs of the projects described in paragraph  
8782 (a) of this subsection. Promptly after the commission has

8783 certified, by resolution duly adopted, that the projects described  
8784 in paragraph (a) of this subsection shall have been completed,  
8785 abandoned, or cannot be completed in a timely fashion, any amounts  
8786 remaining in such special fund shall be applied to pay debt  
8787 service on the bonds issued under this section, in accordance with  
8788 the proceedings authorizing the issuance of such bonds and as  
8789 directed by the commission.

8790       (3) (a) The commission, at one time, or from time to time,  
8791 may declare by resolution the necessity for issuance of general  
8792 obligation bonds of the State of Mississippi to provide funds for  
8793 all costs incurred or to be incurred for the purposes described in  
8794 subsection (2) of this section. Upon the adoption of a resolution  
8795 by the Department of Finance and Administration, declaring the  
8796 necessity for the issuance of any part or all of the general  
8797 obligation bonds authorized by this subsection, the department  
8798 shall deliver a certified copy of its resolution or resolutions to  
8799 the commission. Upon receipt of such resolution, the commission,  
8800 in its discretion, may act as the issuing agent, prescribe the  
8801 form of the bonds, determine the appropriate method for sale of  
8802 the bonds, advertise for and accept bids or negotiate the sale of  
8803 the bonds, issue and sell the bonds so authorized to be sold and  
8804 do any and all other things necessary and advisable in connection  
8805 with the issuance and sale of such bonds. The total amount of  
8806 bonds issued under this section shall not exceed Three Hundred

8807 Thousand Dollars (\$300,000.00). No bonds shall be issued under  
8808 this section after July 1, 2023.

8809 (b) Any investment earnings on amounts deposited into  
8810 the special fund created in subsection (2) of this section shall  
8811 be used to pay debt service on bonds issued under this section, in  
8812 accordance with the proceedings authorizing issuance of such  
8813 bonds.

8814 (4) The principal of and interest on the bonds authorized  
8815 under this section shall be payable in the manner provided in this  
8816 subsection. Such bonds shall bear such date or dates, be in such  
8817 denomination or denominations, bear interest at such rate or rates  
8818 (not to exceed the limits set forth in Section 75-17-101,  
8819 Mississippi Code of 1972), be payable at such place or places  
8820 within or without the State of Mississippi, shall mature  
8821 absolutely at such time or times not to exceed twenty-five (25)  
8822 years from date of issue, be redeemable before maturity at such  
8823 time or times and upon such terms, with or without premium, shall  
8824 bear such registration privileges, and shall be substantially in  
8825 such form, all as shall be determined by resolution of the  
8826 commission.

8827 (5) The bonds authorized by this section shall be signed by  
8828 the chairman of the commission, or by his facsimile signature, and  
8829 the official seal of the commission shall be affixed thereto,  
8830 attested by the secretary of the commission. The interest  
8831 coupons, if any, to be attached to such bonds may be executed by

8832 the facsimile signatures of such officers. Whenever any such  
8833 bonds shall have been signed by the officials designated to sign  
8834 the bonds who were in office at the time of such signing but who  
8835 may have ceased to be such officers before the sale and delivery  
8836 of such bonds, or who may not have been in office on the date such  
8837 bonds may bear, the signatures of such officers upon such bonds  
8838 and coupons shall nevertheless be valid and sufficient for all  
8839 purposes and have the same effect as if the person so officially  
8840 signing such bonds had remained in office until their delivery to  
8841 the purchaser, or had been in office on the date such bonds may  
8842 bear. However, notwithstanding anything herein to the contrary,  
8843 such bonds may be issued as provided in the Registered Bond Act of  
8844 the State of Mississippi.

8845 (6) All bonds and interest coupons issued under the  
8846 provisions of this section have all the qualities and incidents of  
8847 negotiable instruments under the provisions of the Uniform  
8848 Commercial Code, and in exercising the powers granted by this  
8849 section, the commission shall not be required to and need not  
8850 comply with the provisions of the Uniform Commercial Code.

8851 (7) The commission shall act as issuing agent for the bonds  
8852 authorized under this section, prescribe the form of the bonds,  
8853 determine the appropriate method for sale of the bonds, advertise  
8854 for and accept bids or negotiate the sale of the bonds, issue and  
8855 sell the bonds so authorized to be sold, pay all fees and costs  
8856 incurred in such issuance and sale, and do any and all other

8857 things necessary and advisable in connection with the issuance and  
8858 sale of such bonds. The commission is authorized and empowered to  
8859 pay the costs that are incident to the sale, issuance and delivery  
8860 of the bonds authorized under this section from the proceeds  
8861 derived from the sale of such bonds. The commission may sell such  
8862 bonds on sealed bids at public sale or may negotiate the sale of  
8863 the bonds for such price as it may determine to be for the best  
8864 interest of the State of Mississippi. All interest accruing on  
8865 such bonds so issued shall be payable semiannually or annually.

8866 If such bonds are sold by sealed bids at public sale, notice  
8867 of the sale shall be published at least one (1) time, not less  
8868 than ten (10) days before the date of sale, and shall be so  
8869 published in one or more newspapers published or having a general  
8870 circulation in the City of Jackson, Mississippi, selected by the  
8871 commission.

8872 The commission, when issuing any bonds under the authority of  
8873 this section, may provide that bonds, at the option of the State  
8874 of Mississippi, may be called in for payment and redemption at the  
8875 call price named therein and accrued interest on such date or  
8876 dates named therein.

8877 (8) The bonds issued under the provisions of this section  
8878 are general obligations of the State of Mississippi, and for the  
8879 payment thereof the full faith and credit of the State of  
8880 Mississippi is irrevocably pledged. If the funds appropriated by  
8881 the Legislature are insufficient to pay the principal of and the

8882 interest on such bonds as they become due, then the deficiency  
8883 shall be paid by the State Treasurer from any funds in the State  
8884 Treasury not otherwise appropriated. All such bonds shall contain  
8885 recitals on their faces substantially covering the provisions of  
8886 this subsection.

8887 (9) Upon the issuance and sale of bonds under the provisions  
8888 of this section, the commission shall transfer the proceeds of any  
8889 such sale or sales to the special fund created in subsection (2)  
8890 of this section. The proceeds of such bonds shall be disbursed  
8891 solely upon the order of the Department of Finance and  
8892 Administration under such restrictions, if any, as may be  
8893 contained in the resolution providing for the issuance of the  
8894 bonds.

8895 (10) The bonds authorized under this section may be issued  
8896 without any other proceedings or the happening of any other  
8897 conditions or things other than those proceedings, conditions and  
8898 things which are specified or required by this section. Any  
8899 resolution providing for the issuance of bonds under the  
8900 provisions of this section shall become effective immediately upon  
8901 its adoption by the commission, and any such resolution may be  
8902 adopted at any regular or special meeting of the commission by a  
8903 majority of its members.

8904 (11) The bonds authorized under the authority of this  
8905 section may be validated in the Chancery Court of the First  
8906 Judicial District of Hinds County, Mississippi, in the manner and

8907 with the force and effect provided by Chapter 13, Title 31,  
8908 Mississippi Code of 1972, for the validation of county, municipal,  
8909 school district and other bonds. The notice to taxpayers required  
8910 by such statutes shall be published in a newspaper published or  
8911 having a general circulation in the City of Jackson, Mississippi.

8912 (12) Any holder of bonds issued under the provisions of this  
8913 section or of any of the interest coupons pertaining thereto may,  
8914 either at law or in equity, by suit, action, mandamus or other  
8915 proceeding, protect and enforce any and all rights granted under  
8916 this section, or under such resolution, and may enforce and compel  
8917 performance of all duties required by this section to be  
8918 performed, in order to provide for the payment of bonds and  
8919 interest thereon.

8920 (13) All bonds issued under the provisions of this section  
8921 shall be legal investments for trustees and other fiduciaries, and  
8922 for savings banks, trust companies and insurance companies  
8923 organized under the laws of the State of Mississippi, and such  
8924 bonds shall be legal securities which may be deposited with and  
8925 shall be received by all public officers and bodies of this state  
8926 and all municipalities and political subdivisions for the purpose  
8927 of securing the deposit of public funds.

8928 (14) Bonds issued under the provisions of this section and  
8929 income therefrom shall be exempt from all taxation in the State of  
8930 Mississippi.

8931 (15) The proceeds of the bonds issued under this section  
8932 shall be used solely for the purposes herein provided, including  
8933 the costs incident to the issuance and sale of such bonds.

8934 (16) The State Treasurer is authorized, without further  
8935 process of law, to certify to the Department of Finance and  
8936 Administration the necessity for warrants, and the Department of  
8937 Finance and Administration is authorized and directed to issue  
8938 such warrants, in such amounts as may be necessary to pay when due  
8939 the principal of, premium, if any, and interest on, or the  
8940 accreted value of, all bonds issued under this section; and the  
8941 State Treasurer shall forward the necessary amount to the  
8942 designated place or places of payment of such bonds in ample time  
8943 to discharge such bonds, or the interest thereon, on the due dates  
8944 thereof.

8945 (17) This section shall be deemed to be full and complete  
8946 authority for the exercise of the powers herein granted, but this  
8947 section shall not be deemed to repeal or to be in derogation of  
8948 any existing law of this state.

8949 **SECTION 45.** (1) As used in this section, the following  
8950 words shall have the meanings ascribed herein unless the context  
8951 clearly requires otherwise:

8952 (a) "Accreted value" of any bond means, as of any date  
8953 of computation, an amount equal to the sum of (i) the stated  
8954 initial value of such bond, plus (ii) the interest accrued thereon  
8955 from the issue date to the date of computation at the rate,



8956 compounded semiannually, that is necessary to produce the  
8957 approximate yield to maturity shown for bonds of the same  
8958 maturity.

8959 (b) "State" means the State of Mississippi.

8960 (c) "Commission" means the State Bond Commission.

8961 (2) (a) (i) A special fund, to be designated the "2019  
8962 Pearl River Valley Water Supply District Dam Safety Studies Fund,"  
8963 is created within the State Treasury. The fund shall be  
8964 maintained by the State Treasurer as a separate and special fund,  
8965 separate and apart from the General Fund of the state. Unexpended  
8966 amounts remaining in the fund at the end of a fiscal year shall  
8967 not lapse into the State General Fund, and any interest earned or  
8968 investment earnings on amounts in the fund shall be deposited into  
8969 such fund.

8970 (ii) Monies deposited into the fund shall be  
8971 disbursed, in the discretion of the Department of Finance and  
8972 Administration, to assist the Pearl River Valley Water Supply  
8973 District in paying costs associated with dam safety studies  
8974 required by the Mississippi Department of Environmental Quality  
8975 and environmental analysis and preliminary design of a new roadway  
8976 to remove traffic from the dam.

8977 (b) Amounts deposited into such special fund shall be  
8978 disbursed to pay the costs of the projects described in paragraph  
8979 (a) of this subsection. Promptly after the commission has  
8980 certified, by resolution duly adopted, that the projects described

8981 in paragraph (a) of this subsection shall have been completed,  
8982 abandoned, or cannot be completed in a timely fashion, any amounts  
8983 remaining in such special fund shall be applied to pay debt  
8984 service on the bonds issued under this section, in accordance with  
8985 the proceedings authorizing the issuance of such bonds and as  
8986 directed by the commission.

8987 (3) (a) The commission, at one time, or from time to time,  
8988 may declare by resolution the necessity for issuance of general  
8989 obligation bonds of the State of Mississippi to provide funds for  
8990 all costs incurred or to be incurred for the purposes described in  
8991 subsection (2) of this section. Upon the adoption of a resolution  
8992 by the Department of Finance and Administration, declaring the  
8993 necessity for the issuance of any part or all of the general  
8994 obligation bonds authorized by this subsection, the department  
8995 shall deliver a certified copy of its resolution or resolutions to  
8996 the commission. Upon receipt of such resolution, the commission,  
8997 in its discretion, may act as the issuing agent, prescribe the  
8998 form of the bonds, determine the appropriate method for sale of  
8999 the bonds, advertise for and accept bids or negotiate the sale of  
9000 the bonds, issue and sell the bonds so authorized to be sold and  
9001 do any and all other things necessary and advisable in connection  
9002 with the issuance and sale of such bonds. The total amount of  
9003 bonds issued under this section shall not exceed Three Hundred  
9004 Fifty Thousand Dollars (\$350,000.00). No bonds shall be issued  
9005 under this section after July 1, 2023.

9006           (b) Any investment earnings on amounts deposited into  
9007 the special fund created in subsection (2) of this section shall  
9008 be used to pay debt service on bonds issued under this section, in  
9009 accordance with the proceedings authorizing issuance of such  
9010 bonds.

9011           (4) The principal of and interest on the bonds authorized  
9012 under this section shall be payable in the manner provided in this  
9013 subsection. Such bonds shall bear such date or dates, be in such  
9014 denomination or denominations, bear interest at such rate or rates  
9015 (not to exceed the limits set forth in Section 75-17-101,  
9016 Mississippi Code of 1972), be payable at such place or places  
9017 within or without the State of Mississippi, shall mature  
9018 absolutely at such time or times not to exceed twenty-five (25)  
9019 years from date of issue, be redeemable before maturity at such  
9020 time or times and upon such terms, with or without premium, shall  
9021 bear such registration privileges, and shall be substantially in  
9022 such form, all as shall be determined by resolution of the  
9023 commission.

9024           (5) The bonds authorized by this section shall be signed by  
9025 the chairman of the commission, or by his facsimile signature, and  
9026 the official seal of the commission shall be affixed thereto,  
9027 attested by the secretary of the commission. The interest  
9028 coupons, if any, to be attached to such bonds may be executed by  
9029 the facsimile signatures of such officers. Whenever any such  
9030 bonds shall have been signed by the officials designated to sign

9031 the bonds who were in office at the time of such signing but who  
9032 may have ceased to be such officers before the sale and delivery  
9033 of such bonds, or who may not have been in office on the date such  
9034 bonds may bear, the signatures of such officers upon such bonds  
9035 and coupons shall nevertheless be valid and sufficient for all  
9036 purposes and have the same effect as if the person so officially  
9037 signing such bonds had remained in office until their delivery to  
9038 the purchaser, or had been in office on the date such bonds may  
9039 bear. However, notwithstanding anything herein to the contrary,  
9040 such bonds may be issued as provided in the Registered Bond Act of  
9041 the State of Mississippi.

9042 (6) All bonds and interest coupons issued under the  
9043 provisions of this section have all the qualities and incidents of  
9044 negotiable instruments under the provisions of the Uniform  
9045 Commercial Code, and in exercising the powers granted by this  
9046 section, the commission shall not be required to and need not  
9047 comply with the provisions of the Uniform Commercial Code.

9048 (7) The commission shall act as issuing agent for the bonds  
9049 authorized under this section, prescribe the form of the bonds,  
9050 determine the appropriate method for sale of the bonds, advertise  
9051 for and accept bids or negotiate the sale of the bonds, issue and  
9052 sell the bonds so authorized to be sold, pay all fees and costs  
9053 incurred in such issuance and sale, and do any and all other  
9054 things necessary and advisable in connection with the issuance and  
9055 sale of such bonds. The commission is authorized and empowered to

9056 pay the costs that are incident to the sale, issuance and delivery  
9057 of the bonds authorized under this section from the proceeds  
9058 derived from the sale of such bonds. The commission may sell such  
9059 bonds on sealed bids at public sale or may negotiate the sale of  
9060 the bonds for such price as it may determine to be for the best  
9061 interest of the State of Mississippi. All interest accruing on  
9062 such bonds so issued shall be payable semiannually or annually.

9063 If such bonds are sold by sealed bids at public sale, notice  
9064 of the sale shall be published at least one (1) time, not less  
9065 than ten (10) days before the date of sale, and shall be so  
9066 published in one or more newspapers published or having a general  
9067 circulation in the City of Jackson, Mississippi, selected by the  
9068 commission.

9069 The commission, when issuing any bonds under the authority of  
9070 this section, may provide that bonds, at the option of the State  
9071 of Mississippi, may be called in for payment and redemption at the  
9072 call price named therein and accrued interest on such date or  
9073 dates named therein.

9074 (8) The bonds issued under the provisions of this section  
9075 are general obligations of the State of Mississippi, and for the  
9076 payment thereof the full faith and credit of the State of  
9077 Mississippi is irrevocably pledged. If the funds appropriated by  
9078 the Legislature are insufficient to pay the principal of and the  
9079 interest on such bonds as they become due, then the deficiency  
9080 shall be paid by the State Treasurer from any funds in the State

9081 Treasury not otherwise appropriated. All such bonds shall contain  
9082 recitals on their faces substantially covering the provisions of  
9083 this subsection.

9084 (9) Upon the issuance and sale of bonds under the provisions  
9085 of this section, the commission shall transfer the proceeds of any  
9086 such sale or sales to the special fund created in subsection (2)  
9087 of this section. The proceeds of such bonds shall be disbursed  
9088 solely upon the order of the Department of Finance and  
9089 Administration under such restrictions, if any, as may be  
9090 contained in the resolution providing for the issuance of the  
9091 bonds.

9092 (10) The bonds authorized under this section may be issued  
9093 without any other proceedings or the happening of any other  
9094 conditions or things other than those proceedings, conditions and  
9095 things which are specified or required by this section. Any  
9096 resolution providing for the issuance of bonds under the  
9097 provisions of this section shall become effective immediately upon  
9098 its adoption by the commission, and any such resolution may be  
9099 adopted at any regular or special meeting of the commission by a  
9100 majority of its members.

9101 (11) The bonds authorized under the authority of this  
9102 section may be validated in the Chancery Court of the First  
9103 Judicial District of Hinds County, Mississippi, in the manner and  
9104 with the force and effect provided by Chapter 13, Title 31,  
9105 Mississippi Code of 1972, for the validation of county, municipal,

9106 school district and other bonds. The notice to taxpayers required  
9107 by such statutes shall be published in a newspaper published or  
9108 having a general circulation in the City of Jackson, Mississippi.

9109 (12) Any holder of bonds issued under the provisions of this  
9110 section or of any of the interest coupons pertaining thereto may,  
9111 either at law or in equity, by suit, action, mandamus or other  
9112 proceeding, protect and enforce any and all rights granted under  
9113 this section, or under such resolution, and may enforce and compel  
9114 performance of all duties required by this section to be  
9115 performed, in order to provide for the payment of bonds and  
9116 interest thereon.

9117 (13) All bonds issued under the provisions of this section  
9118 shall be legal investments for trustees and other fiduciaries, and  
9119 for savings banks, trust companies and insurance companies  
9120 organized under the laws of the State of Mississippi, and such  
9121 bonds shall be legal securities which may be deposited with and  
9122 shall be received by all public officers and bodies of this state  
9123 and all municipalities and political subdivisions for the purpose  
9124 of securing the deposit of public funds.

9125 (14) Bonds issued under the provisions of this section and  
9126 income therefrom shall be exempt from all taxation in the State of  
9127 Mississippi.

9128 (15) The proceeds of the bonds issued under this section  
9129 shall be used solely for the purposes herein provided, including  
9130 the costs incident to the issuance and sale of such bonds.

9131           (16) The State Treasurer is authorized, without further  
9132 process of law, to certify to the Department of Finance and  
9133 Administration the necessity for warrants, and the Department of  
9134 Finance and Administration is authorized and directed to issue  
9135 such warrants, in such amounts as may be necessary to pay when due  
9136 the principal of, premium, if any, and interest on, or the  
9137 accreted value of, all bonds issued under this section; and the  
9138 State Treasurer shall forward the necessary amount to the  
9139 designated place or places of payment of such bonds in ample time  
9140 to discharge such bonds, or the interest thereon, on the due dates  
9141 thereof.

9142           (17) This section shall be deemed to be full and complete  
9143 authority for the exercise of the powers herein granted, but this  
9144 section shall not be deemed to repeal or to be in derogation of  
9145 any existing law of this state.

9146           **SECTION 46.** (1) As used in this section, the following  
9147 words shall have the meanings ascribed herein unless the context  
9148 clearly requires otherwise:

9149           (a) "Accreted value" of any bond means, as of any date  
9150 of computation, an amount equal to the sum of (i) the stated  
9151 initial value of such bond, plus (ii) the interest accrued thereon  
9152 from the issue date to the date of computation at the rate,  
9153 compounded semiannually, that is necessary to produce the  
9154 approximate yield to maturity shown for bonds of the same  
9155 maturity.



9156 (b) "State" means the State of Mississippi.

9157 (c) "Commission" means the State Bond Commission.

9158 (2) (a) (i) A special fund, to be designated the "2019  
9159 Pearl River County Courthouse Repair and Renovation Fund," is  
9160 created within the State Treasury. The fund shall be maintained  
9161 by the State Treasurer as a separate and special fund, separate  
9162 and apart from the General Fund of the state. Unexpended amounts  
9163 remaining in the fund at the end of a fiscal year shall not lapse  
9164 into the State General Fund, and any interest earned or investment  
9165 earnings on amounts in the fund shall be deposited into such fund.

9166 (ii) Monies deposited into the fund shall be  
9167 disbursed, in the discretion of the Department of Finance and  
9168 Administration, to assist Pearl River County, Mississippi, in  
9169 paying costs associated with repair and renovation of the Pearl  
9170 River County Courthouse.

9171 (b) Amounts deposited into such special fund shall be  
9172 disbursed to pay the costs of the projects described in paragraph  
9173 (a) of this subsection. Promptly after the commission has  
9174 certified, by resolution duly adopted, that the projects described  
9175 in paragraph (a) of this subsection shall have been completed,  
9176 abandoned, or cannot be completed in a timely fashion, any amounts  
9177 remaining in such special fund shall be applied to pay debt  
9178 service on the bonds issued under this section, in accordance with  
9179 the proceedings authorizing the issuance of such bonds and as  
9180 directed by the commission.

9181           (3) (a) The commission, at one time, or from time to time,  
9182 may declare by resolution the necessity for issuance of general  
9183 obligation bonds of the State of Mississippi to provide funds for  
9184 all costs incurred or to be incurred for the purposes described in  
9185 subsection (2) of this section. Upon the adoption of a resolution  
9186 by the Department of Finance and Administration, declaring the  
9187 necessity for the issuance of any part or all of the general  
9188 obligation bonds authorized by this subsection, the department  
9189 shall deliver a certified copy of its resolution or resolutions to  
9190 the commission. Upon receipt of such resolution, the commission,  
9191 in its discretion, may act as the issuing agent, prescribe the  
9192 form of the bonds, determine the appropriate method for sale of  
9193 the bonds, advertise for and accept bids or negotiate the sale of  
9194 the bonds, issue and sell the bonds so authorized to be sold and  
9195 do any and all other things necessary and advisable in connection  
9196 with the issuance and sale of such bonds. The total amount of  
9197 bonds issued under this section shall not exceed Three Hundred  
9198 Fifty Thousand Dollars (\$350,000.00). No bonds shall be issued  
9199 under this section after July 1, 2023.

9200           (b) Any investment earnings on amounts deposited into  
9201 the special fund created in subsection (2) of this section shall  
9202 be used to pay debt service on bonds issued under this section, in  
9203 accordance with the proceedings authorizing issuance of such  
9204 bonds.

9205           (4) The principal of and interest on the bonds authorized  
9206 under this section shall be payable in the manner provided in this  
9207 subsection. Such bonds shall bear such date or dates, be in such  
9208 denomination or denominations, bear interest at such rate or rates  
9209 (not to exceed the limits set forth in Section 75-17-101,  
9210 Mississippi Code of 1972), be payable at such place or places  
9211 within or without the State of Mississippi, shall mature  
9212 absolutely at such time or times not to exceed twenty-five (25)  
9213 years from date of issue, be redeemable before maturity at such  
9214 time or times and upon such terms, with or without premium, shall  
9215 bear such registration privileges, and shall be substantially in  
9216 such form, all as shall be determined by resolution of the  
9217 commission.

9218           (5) The bonds authorized by this section shall be signed by  
9219 the chairman of the commission, or by his facsimile signature, and  
9220 the official seal of the commission shall be affixed thereto,  
9221 attested by the secretary of the commission. The interest  
9222 coupons, if any, to be attached to such bonds may be executed by  
9223 the facsimile signatures of such officers. Whenever any such  
9224 bonds shall have been signed by the officials designated to sign  
9225 the bonds who were in office at the time of such signing but who  
9226 may have ceased to be such officers before the sale and delivery  
9227 of such bonds, or who may not have been in office on the date such  
9228 bonds may bear, the signatures of such officers upon such bonds  
9229 and coupons shall nevertheless be valid and sufficient for all

9230 purposes and have the same effect as if the person so officially  
9231 signing such bonds had remained in office until their delivery to  
9232 the purchaser, or had been in office on the date such bonds may  
9233 bear. However, notwithstanding anything herein to the contrary,  
9234 such bonds may be issued as provided in the Registered Bond Act of  
9235 the State of Mississippi.

9236 (6) All bonds and interest coupons issued under the  
9237 provisions of this section have all the qualities and incidents of  
9238 negotiable instruments under the provisions of the Uniform  
9239 Commercial Code, and in exercising the powers granted by this  
9240 section, the commission shall not be required to and need not  
9241 comply with the provisions of the Uniform Commercial Code.

9242 (7) The commission shall act as issuing agent for the bonds  
9243 authorized under this section, prescribe the form of the bonds,  
9244 determine the appropriate method for sale of the bonds, advertise  
9245 for and accept bids or negotiate the sale of the bonds, issue and  
9246 sell the bonds so authorized to be sold, pay all fees and costs  
9247 incurred in such issuance and sale, and do any and all other  
9248 things necessary and advisable in connection with the issuance and  
9249 sale of such bonds. The commission is authorized and empowered to  
9250 pay the costs that are incident to the sale, issuance and delivery  
9251 of the bonds authorized under this section from the proceeds  
9252 derived from the sale of such bonds. The commission may sell such  
9253 bonds on sealed bids at public sale or may negotiate the sale of  
9254 the bonds for such price as it may determine to be for the best

9255 interest of the State of Mississippi. All interest accruing on  
9256 such bonds so issued shall be payable semiannually or annually.

9257 If such bonds are sold by sealed bids at public sale, notice  
9258 of the sale shall be published at least one (1) time, not less  
9259 than ten (10) days before the date of sale, and shall be so  
9260 published in one or more newspapers published or having a general  
9261 circulation in the City of Jackson, Mississippi, selected by the  
9262 commission.

9263 The commission, when issuing any bonds under the authority of  
9264 this section, may provide that bonds, at the option of the State  
9265 of Mississippi, may be called in for payment and redemption at the  
9266 call price named therein and accrued interest on such date or  
9267 dates named therein.

9268 (8) The bonds issued under the provisions of this section  
9269 are general obligations of the State of Mississippi, and for the  
9270 payment thereof the full faith and credit of the State of  
9271 Mississippi is irrevocably pledged. If the funds appropriated by  
9272 the Legislature are insufficient to pay the principal of and the  
9273 interest on such bonds as they become due, then the deficiency  
9274 shall be paid by the State Treasurer from any funds in the State  
9275 Treasury not otherwise appropriated. All such bonds shall contain  
9276 recitals on their faces substantially covering the provisions of  
9277 this subsection.

9278 (9) Upon the issuance and sale of bonds under the provisions  
9279 of this section, the commission shall transfer the proceeds of any

9280 such sale or sales to the special fund created in subsection (2)  
9281 of this section. The proceeds of such bonds shall be disbursed  
9282 solely upon the order of the Department of Finance and  
9283 Administration under such restrictions, if any, as may be  
9284 contained in the resolution providing for the issuance of the  
9285 bonds.

9286 (10) The bonds authorized under this section may be issued  
9287 without any other proceedings or the happening of any other  
9288 conditions or things other than those proceedings, conditions and  
9289 things which are specified or required by this section. Any  
9290 resolution providing for the issuance of bonds under the  
9291 provisions of this section shall become effective immediately upon  
9292 its adoption by the commission, and any such resolution may be  
9293 adopted at any regular or special meeting of the commission by a  
9294 majority of its members.

9295 (11) The bonds authorized under the authority of this  
9296 section may be validated in the Chancery Court of the First  
9297 Judicial District of Hinds County, Mississippi, in the manner and  
9298 with the force and effect provided by Chapter 13, Title 31,  
9299 Mississippi Code of 1972, for the validation of county, municipal,  
9300 school district and other bonds. The notice to taxpayers required  
9301 by such statutes shall be published in a newspaper published or  
9302 having a general circulation in the City of Jackson, Mississippi.

9303 (12) Any holder of bonds issued under the provisions of this  
9304 section or of any of the interest coupons pertaining thereto may,

9305 either at law or in equity, by suit, action, mandamus or other  
9306 proceeding, protect and enforce any and all rights granted under  
9307 this section, or under such resolution, and may enforce and compel  
9308 performance of all duties required by this section to be  
9309 performed, in order to provide for the payment of bonds and  
9310 interest thereon.

9311 (13) All bonds issued under the provisions of this section  
9312 shall be legal investments for trustees and other fiduciaries, and  
9313 for savings banks, trust companies and insurance companies  
9314 organized under the laws of the State of Mississippi, and such  
9315 bonds shall be legal securities which may be deposited with and  
9316 shall be received by all public officers and bodies of this state  
9317 and all municipalities and political subdivisions for the purpose  
9318 of securing the deposit of public funds.

9319 (14) Bonds issued under the provisions of this section and  
9320 income therefrom shall be exempt from all taxation in the State of  
9321 Mississippi.

9322 (15) The proceeds of the bonds issued under this section  
9323 shall be used solely for the purposes herein provided, including  
9324 the costs incident to the issuance and sale of such bonds.

9325 (16) The State Treasurer is authorized, without further  
9326 process of law, to certify to the Department of Finance and  
9327 Administration the necessity for warrants, and the Department of  
9328 Finance and Administration is authorized and directed to issue  
9329 such warrants, in such amounts as may be necessary to pay when due

9330 the principal of, premium, if any, and interest on, or the  
9331 accreted value of, all bonds issued under this section; and the  
9332 State Treasurer shall forward the necessary amount to the  
9333 designated place or places of payment of such bonds in ample time  
9334 to discharge such bonds, or the interest thereon, on the due dates  
9335 thereof.

9336 (17) This section shall be deemed to be full and complete  
9337 authority for the exercise of the powers herein granted, but this  
9338 section shall not be deemed to repeal or to be in derogation of  
9339 any existing law of this state.

9340 **SECTION 47.** (1) As used in this section, the following  
9341 words shall have the meanings ascribed herein unless the context  
9342 clearly requires otherwise:

9343 (a) "Accreted value" of any bond means, as of any date  
9344 of computation, an amount equal to the sum of (i) the stated  
9345 initial value of such bond, plus (ii) the interest accrued thereon  
9346 from the issue date to the date of computation at the rate,  
9347 compounded semiannually, that is necessary to produce the  
9348 approximate yield to maturity shown for bonds of the same  
9349 maturity.

9350 (b) "State" means the State of Mississippi.

9351 (c) "Commission" means the State Bond Commission.

9352 (2) (a) (i) A special fund, to be designated the "2019  
9353 City of Ocean Springs Water and Sewer Systems Improvements Fund,"  
9354 is created within the State Treasury. The fund shall be



9355 maintained by the State Treasurer as a separate and special fund,  
9356 separate and apart from the General Fund of the state. Unexpended  
9357 amounts remaining in the fund at the end of a fiscal year shall  
9358 not lapse into the State General Fund, and any interest earned or  
9359 investment earnings on amounts in the fund shall be deposited into  
9360 such fund.

9361 (ii) Monies deposited into the fund shall be  
9362 disbursed, in the discretion of the Department of Finance and  
9363 Administration, to assist the City of Ocean Springs, Mississippi,  
9364 in paying costs associated with improvements to the city's water  
9365 system and sewer system infrastructure.

9366 (b) Amounts deposited into such special fund shall be  
9367 disbursed to pay the costs of the projects described in paragraph  
9368 (a) of this subsection. Promptly after the commission has  
9369 certified, by resolution duly adopted, that the projects described  
9370 in paragraph (a) of this subsection shall have been completed,  
9371 abandoned, or cannot be completed in a timely fashion, any amounts  
9372 remaining in such special fund shall be applied to pay debt  
9373 service on the bonds issued under this section, in accordance with  
9374 the proceedings authorizing the issuance of such bonds and as  
9375 directed by the commission.

9376 (3) (a) The commission, at one time, or from time to time,  
9377 may declare by resolution the necessity for issuance of general  
9378 obligation bonds of the State of Mississippi to provide funds for  
9379 all costs incurred or to be incurred for the purposes described in

9380 subsection (2) of this section. Upon the adoption of a resolution  
9381 by the Department of Finance and Administration, declaring the  
9382 necessity for the issuance of any part or all of the general  
9383 obligation bonds authorized by this subsection, the department  
9384 shall deliver a certified copy of its resolution or resolutions to  
9385 the commission. Upon receipt of such resolution, the commission,  
9386 in its discretion, may act as the issuing agent, prescribe the  
9387 form of the bonds, determine the appropriate method for sale of  
9388 the bonds, advertise for and accept bids or negotiate the sale of  
9389 the bonds, issue and sell the bonds so authorized to be sold and  
9390 do any and all other things necessary and advisable in connection  
9391 with the issuance and sale of such bonds. The total amount of  
9392 bonds issued under this section shall not exceed Four Hundred  
9393 Thousand Dollars (\$400,000.00). No bonds shall be issued under  
9394 this section after July 1, 2023.

9395 (b) Any investment earnings on amounts deposited into  
9396 the special fund created in subsection (2) of this section shall  
9397 be used to pay debt service on bonds issued under this section, in  
9398 accordance with the proceedings authorizing issuance of such  
9399 bonds.

9400 (4) The principal of and interest on the bonds authorized  
9401 under this section shall be payable in the manner provided in this  
9402 subsection. Such bonds shall bear such date or dates, be in such  
9403 denomination or denominations, bear interest at such rate or rates  
9404 (not to exceed the limits set forth in Section 75-17-101,

9405 Mississippi Code of 1972), be payable at such place or places  
9406 within or without the State of Mississippi, shall mature  
9407 absolutely at such time or times not to exceed twenty-five (25)  
9408 years from date of issue, be redeemable before maturity at such  
9409 time or times and upon such terms, with or without premium, shall  
9410 bear such registration privileges, and shall be substantially in  
9411 such form, all as shall be determined by resolution of the  
9412 commission.

9413 (5) The bonds authorized by this section shall be signed by  
9414 the chairman of the commission, or by his facsimile signature, and  
9415 the official seal of the commission shall be affixed thereto,  
9416 attested by the secretary of the commission. The interest  
9417 coupons, if any, to be attached to such bonds may be executed by  
9418 the facsimile signatures of such officers. Whenever any such  
9419 bonds shall have been signed by the officials designated to sign  
9420 the bonds who were in office at the time of such signing but who  
9421 may have ceased to be such officers before the sale and delivery  
9422 of such bonds, or who may not have been in office on the date such  
9423 bonds may bear, the signatures of such officers upon such bonds  
9424 and coupons shall nevertheless be valid and sufficient for all  
9425 purposes and have the same effect as if the person so officially  
9426 signing such bonds had remained in office until their delivery to  
9427 the purchaser, or had been in office on the date such bonds may  
9428 bear. However, notwithstanding anything herein to the contrary,

9429 such bonds may be issued as provided in the Registered Bond Act of  
9430 the State of Mississippi.

9431 (6) All bonds and interest coupons issued under the  
9432 provisions of this section have all the qualities and incidents of  
9433 negotiable instruments under the provisions of the Uniform  
9434 Commercial Code, and in exercising the powers granted by this  
9435 section, the commission shall not be required to and need not  
9436 comply with the provisions of the Uniform Commercial Code.

9437 (7) The commission shall act as issuing agent for the bonds  
9438 authorized under this section, prescribe the form of the bonds,  
9439 determine the appropriate method for sale of the bonds, advertise  
9440 for and accept bids or negotiate the sale of the bonds, issue and  
9441 sell the bonds so authorized to be sold, pay all fees and costs  
9442 incurred in such issuance and sale, and do any and all other  
9443 things necessary and advisable in connection with the issuance and  
9444 sale of such bonds. The commission is authorized and empowered to  
9445 pay the costs that are incident to the sale, issuance and delivery  
9446 of the bonds authorized under this section from the proceeds  
9447 derived from the sale of such bonds. The commission may sell such  
9448 bonds on sealed bids at public sale or may negotiate the sale of  
9449 the bonds for such price as it may determine to be for the best  
9450 interest of the State of Mississippi. All interest accruing on  
9451 such bonds so issued shall be payable semiannually or annually.

9452 If such bonds are sold by sealed bids at public sale, notice  
9453 of the sale shall be published at least one (1) time, not less

9454 than ten (10) days before the date of sale, and shall be so  
9455 published in one or more newspapers published or having a general  
9456 circulation in the City of Jackson, Mississippi, selected by the  
9457 commission.

9458 The commission, when issuing any bonds under the authority of  
9459 this section, may provide that bonds, at the option of the State  
9460 of Mississippi, may be called in for payment and redemption at the  
9461 call price named therein and accrued interest on such date or  
9462 dates named therein.

9463 (8) The bonds issued under the provisions of this section  
9464 are general obligations of the State of Mississippi, and for the  
9465 payment thereof the full faith and credit of the State of  
9466 Mississippi is irrevocably pledged. If the funds appropriated by  
9467 the Legislature are insufficient to pay the principal of and the  
9468 interest on such bonds as they become due, then the deficiency  
9469 shall be paid by the State Treasurer from any funds in the State  
9470 Treasury not otherwise appropriated. All such bonds shall contain  
9471 recitals on their faces substantially covering the provisions of  
9472 this subsection.

9473 (9) Upon the issuance and sale of bonds under the provisions  
9474 of this section, the commission shall transfer the proceeds of any  
9475 such sale or sales to the special fund created in subsection (2)  
9476 of this section. The proceeds of such bonds shall be disbursed  
9477 solely upon the order of the Department of Finance and  
9478 Administration under such restrictions, if any, as may be

9479 contained in the resolution providing for the issuance of the  
9480 bonds.

9481 (10) The bonds authorized under this section may be issued  
9482 without any other proceedings or the happening of any other  
9483 conditions or things other than those proceedings, conditions and  
9484 things which are specified or required by this section. Any  
9485 resolution providing for the issuance of bonds under the  
9486 provisions of this section shall become effective immediately upon  
9487 its adoption by the commission, and any such resolution may be  
9488 adopted at any regular or special meeting of the commission by a  
9489 majority of its members.

9490 (11) The bonds authorized under the authority of this  
9491 section may be validated in the Chancery Court of the First  
9492 Judicial District of Hinds County, Mississippi, in the manner and  
9493 with the force and effect provided by Chapter 13, Title 31,  
9494 Mississippi Code of 1972, for the validation of county, municipal,  
9495 school district and other bonds. The notice to taxpayers required  
9496 by such statutes shall be published in a newspaper published or  
9497 having a general circulation in the City of Jackson, Mississippi.

9498 (12) Any holder of bonds issued under the provisions of this  
9499 section or of any of the interest coupons pertaining thereto may,  
9500 either at law or in equity, by suit, action, mandamus or other  
9501 proceeding, protect and enforce any and all rights granted under  
9502 this section, or under such resolution, and may enforce and compel  
9503 performance of all duties required by this section to be

9504 performed, in order to provide for the payment of bonds and  
9505 interest thereon.

9506 (13) All bonds issued under the provisions of this section  
9507 shall be legal investments for trustees and other fiduciaries, and  
9508 for savings banks, trust companies and insurance companies  
9509 organized under the laws of the State of Mississippi, and such  
9510 bonds shall be legal securities which may be deposited with and  
9511 shall be received by all public officers and bodies of this state  
9512 and all municipalities and political subdivisions for the purpose  
9513 of securing the deposit of public funds.

9514 (14) Bonds issued under the provisions of this section and  
9515 income therefrom shall be exempt from all taxation in the State of  
9516 Mississippi.

9517 (15) The proceeds of the bonds issued under this section  
9518 shall be used solely for the purposes herein provided, including  
9519 the costs incident to the issuance and sale of such bonds.

9520 (16) The State Treasurer is authorized, without further  
9521 process of law, to certify to the Department of Finance and  
9522 Administration the necessity for warrants, and the Department of  
9523 Finance and Administration is authorized and directed to issue  
9524 such warrants, in such amounts as may be necessary to pay when due  
9525 the principal of, premium, if any, and interest on, or the  
9526 accreted value of, all bonds issued under this section; and the  
9527 State Treasurer shall forward the necessary amount to the  
9528 designated place or places of payment of such bonds in ample time

9529 to discharge such bonds, or the interest thereon, on the due dates  
9530 thereof.

9531 (17) This section shall be deemed to be full and complete  
9532 authority for the exercise of the powers herein granted, but this  
9533 section shall not be deemed to repeal or to be in derogation of  
9534 any existing law of this state.

9535 **SECTION 48.** (1) As used in this section, the following  
9536 words shall have the meanings ascribed herein unless the context  
9537 clearly requires otherwise:

9538 (a) "Accreted value" of any bond means, as of any date  
9539 of computation, an amount equal to the sum of (i) the stated  
9540 initial value of such bond, plus (ii) the interest accrued thereon  
9541 from the issue date to the date of computation at the rate,  
9542 compounded semiannually, that is necessary to produce the  
9543 approximate yield to maturity shown for bonds of the same  
9544 maturity.

9545 (b) "State" means the State of Mississippi.

9546 (c) "Commission" means the State Bond Commission.

9547 (2) (a) (i) A special fund, to be designated the "2019  
9548 Leake County Courthouse Repair and Renovation Fund," is created  
9549 within the State Treasury. The fund shall be maintained by the  
9550 State Treasurer as a separate and special fund, separate and apart  
9551 from the General Fund of the state. Unexpended amounts remaining  
9552 in the fund at the end of a fiscal year shall not lapse into the



9553 State General Fund, and any interest earned or investment earnings  
9554 on amounts in the fund shall be deposited into such fund.

9555 (ii) Monies deposited into the fund shall be  
9556 disbursed, in the discretion of the Department of Finance and  
9557 Administration, to assist Leake County, Mississippi, in paying  
9558 costs associated with repair and renovation of the Leake County  
9559 Courthouse.

9560 (b) Amounts deposited into such special fund shall be  
9561 disbursed to pay the costs of the projects described in paragraph  
9562 (a) of this subsection. Promptly after the commission has  
9563 certified, by resolution duly adopted, that the projects described  
9564 in paragraph (a) of this subsection shall have been completed,  
9565 abandoned, or cannot be completed in a timely fashion, any amounts  
9566 remaining in such special fund shall be applied to pay debt  
9567 service on the bonds issued under this section, in accordance with  
9568 the proceedings authorizing the issuance of such bonds and as  
9569 directed by the commission.

9570 (3) (a) The commission, at one time, or from time to time,  
9571 may declare by resolution the necessity for issuance of general  
9572 obligation bonds of the State of Mississippi to provide funds for  
9573 all costs incurred or to be incurred for the purposes described in  
9574 subsection (2) of this section. Upon the adoption of a resolution  
9575 by the Department of Finance and Administration, declaring the  
9576 necessity for the issuance of any part or all of the general  
9577 obligation bonds authorized by this subsection, the department

9578 shall deliver a certified copy of its resolution or resolutions to  
9579 the commission. Upon receipt of such resolution, the commission,  
9580 in its discretion, may act as the issuing agent, prescribe the  
9581 form of the bonds, determine the appropriate method for sale of  
9582 the bonds, advertise for and accept bids or negotiate the sale of  
9583 the bonds, issue and sell the bonds so authorized to be sold and  
9584 do any and all other things necessary and advisable in connection  
9585 with the issuance and sale of such bonds. The total amount of  
9586 bonds issued under this section shall not exceed Four Hundred  
9587 Thousand Dollars (\$400,000.00). No bonds shall be issued under  
9588 this section after July 1, 2023.

9589 (b) Any investment earnings on amounts deposited into  
9590 the special fund created in subsection (2) of this section shall  
9591 be used to pay debt service on bonds issued under this section, in  
9592 accordance with the proceedings authorizing issuance of such  
9593 bonds.

9594 (4) The principal of and interest on the bonds authorized  
9595 under this section shall be payable in the manner provided in this  
9596 subsection. Such bonds shall bear such date or dates, be in such  
9597 denomination or denominations, bear interest at such rate or rates  
9598 (not to exceed the limits set forth in Section 75-17-101,  
9599 Mississippi Code of 1972), be payable at such place or places  
9600 within or without the State of Mississippi, shall mature  
9601 absolutely at such time or times not to exceed twenty-five (25)  
9602 years from date of issue, be redeemable before maturity at such

9603 time or times and upon such terms, with or without premium, shall  
9604 bear such registration privileges, and shall be substantially in  
9605 such form, all as shall be determined by resolution of the  
9606 commission.

9607 (5) The bonds authorized by this section shall be signed by  
9608 the chairman of the commission, or by his facsimile signature, and  
9609 the official seal of the commission shall be affixed thereto,  
9610 attested by the secretary of the commission. The interest  
9611 coupons, if any, to be attached to such bonds may be executed by  
9612 the facsimile signatures of such officers. Whenever any such  
9613 bonds shall have been signed by the officials designated to sign  
9614 the bonds who were in office at the time of such signing but who  
9615 may have ceased to be such officers before the sale and delivery  
9616 of such bonds, or who may not have been in office on the date such  
9617 bonds may bear, the signatures of such officers upon such bonds  
9618 and coupons shall nevertheless be valid and sufficient for all  
9619 purposes and have the same effect as if the person so officially  
9620 signing such bonds had remained in office until their delivery to  
9621 the purchaser, or had been in office on the date such bonds may  
9622 bear. However, notwithstanding anything herein to the contrary,  
9623 such bonds may be issued as provided in the Registered Bond Act of  
9624 the State of Mississippi.

9625 (6) All bonds and interest coupons issued under the  
9626 provisions of this section have all the qualities and incidents of  
9627 negotiable instruments under the provisions of the Uniform

9628 Commercial Code, and in exercising the powers granted by this  
9629 section, the commission shall not be required to and need not  
9630 comply with the provisions of the Uniform Commercial Code.

9631 (7) The commission shall act as issuing agent for the bonds  
9632 authorized under this section, prescribe the form of the bonds,  
9633 determine the appropriate method for sale of the bonds, advertise  
9634 for and accept bids or negotiate the sale of the bonds, issue and  
9635 sell the bonds so authorized to be sold, pay all fees and costs  
9636 incurred in such issuance and sale, and do any and all other  
9637 things necessary and advisable in connection with the issuance and  
9638 sale of such bonds. The commission is authorized and empowered to  
9639 pay the costs that are incident to the sale, issuance and delivery  
9640 of the bonds authorized under this section from the proceeds  
9641 derived from the sale of such bonds. The commission may sell such  
9642 bonds on sealed bids at public sale or may negotiate the sale of  
9643 the bonds for such price as it may determine to be for the best  
9644 interest of the State of Mississippi. All interest accruing on  
9645 such bonds so issued shall be payable semiannually or annually.

9646 If such bonds are sold by sealed bids at public sale, notice  
9647 of the sale shall be published at least one (1) time, not less  
9648 than ten (10) days before the date of sale, and shall be so  
9649 published in one or more newspapers published or having a general  
9650 circulation in the City of Jackson, Mississippi, selected by the  
9651 commission.

9652           The commission, when issuing any bonds under the authority of  
9653 this section, may provide that bonds, at the option of the State  
9654 of Mississippi, may be called in for payment and redemption at the  
9655 call price named therein and accrued interest on such date or  
9656 dates named therein.

9657           (8) The bonds issued under the provisions of this section  
9658 are general obligations of the State of Mississippi, and for the  
9659 payment thereof the full faith and credit of the State of  
9660 Mississippi is irrevocably pledged. If the funds appropriated by  
9661 the Legislature are insufficient to pay the principal of and the  
9662 interest on such bonds as they become due, then the deficiency  
9663 shall be paid by the State Treasurer from any funds in the State  
9664 Treasury not otherwise appropriated. All such bonds shall contain  
9665 recitals on their faces substantially covering the provisions of  
9666 this subsection.

9667           (9) Upon the issuance and sale of bonds under the provisions  
9668 of this section, the commission shall transfer the proceeds of any  
9669 such sale or sales to the special fund created in subsection (2)  
9670 of this section. The proceeds of such bonds shall be disbursed  
9671 solely upon the order of the Department of Finance and  
9672 Administration under such restrictions, if any, as may be  
9673 contained in the resolution providing for the issuance of the  
9674 bonds.

9675           (10) The bonds authorized under this section may be issued  
9676 without any other proceedings or the happening of any other

9677 conditions or things other than those proceedings, conditions and  
9678 things which are specified or required by this section. Any  
9679 resolution providing for the issuance of bonds under the  
9680 provisions of this section shall become effective immediately upon  
9681 its adoption by the commission, and any such resolution may be  
9682 adopted at any regular or special meeting of the commission by a  
9683 majority of its members.

9684 (11) The bonds authorized under the authority of this  
9685 section may be validated in the Chancery Court of the First  
9686 Judicial District of Hinds County, Mississippi, in the manner and  
9687 with the force and effect provided by Chapter 13, Title 31,  
9688 Mississippi Code of 1972, for the validation of county, municipal,  
9689 school district and other bonds. The notice to taxpayers required  
9690 by such statutes shall be published in a newspaper published or  
9691 having a general circulation in the City of Jackson, Mississippi.

9692 (12) Any holder of bonds issued under the provisions of this  
9693 section or of any of the interest coupons pertaining thereto may,  
9694 either at law or in equity, by suit, action, mandamus or other  
9695 proceeding, protect and enforce any and all rights granted under  
9696 this section, or under such resolution, and may enforce and compel  
9697 performance of all duties required by this section to be  
9698 performed, in order to provide for the payment of bonds and  
9699 interest thereon.

9700 (13) All bonds issued under the provisions of this section  
9701 shall be legal investments for trustees and other fiduciaries, and

9702 for savings banks, trust companies and insurance companies  
9703 organized under the laws of the State of Mississippi, and such  
9704 bonds shall be legal securities which may be deposited with and  
9705 shall be received by all public officers and bodies of this state  
9706 and all municipalities and political subdivisions for the purpose  
9707 of securing the deposit of public funds.

9708 (14) Bonds issued under the provisions of this section and  
9709 income therefrom shall be exempt from all taxation in the State of  
9710 Mississippi.

9711 (15) The proceeds of the bonds issued under this section  
9712 shall be used solely for the purposes herein provided, including  
9713 the costs incident to the issuance and sale of such bonds.

9714 (16) The State Treasurer is authorized, without further  
9715 process of law, to certify to the Department of Finance and  
9716 Administration the necessity for warrants, and the Department of  
9717 Finance and Administration is authorized and directed to issue  
9718 such warrants, in such amounts as may be necessary to pay when due  
9719 the principal of, premium, if any, and interest on, or the  
9720 accreted value of, all bonds issued under this section; and the  
9721 State Treasurer shall forward the necessary amount to the  
9722 designated place or places of payment of such bonds in ample time  
9723 to discharge such bonds, or the interest thereon, on the due dates  
9724 thereof.

9725 (17) This section shall be deemed to be full and complete  
9726 authority for the exercise of the powers herein granted, but this

9727 section shall not be deemed to repeal or to be in derogation of  
9728 any existing law of this state.

9729         **SECTION 49.** (1) As used in this section, the following  
9730 words shall have the meanings ascribed herein unless the context  
9731 clearly requires otherwise:

9732                 (a) "Accreted value" of any bond means, as of any date  
9733 of computation, an amount equal to the sum of (i) the stated  
9734 initial value of such bond, plus (ii) the interest accrued thereon  
9735 from the issue date to the date of computation at the rate,  
9736 compounded semiannually, that is necessary to produce the  
9737 approximate yield to maturity shown for bonds of the same  
9738 maturity.

9739                 (b) "State" means the State of Mississippi.

9740                 (c) "Commission" means the State Bond Commission.

9741         (2) (a) (i) A special fund, to be designated the "2019  
9742 City of Pontotoc Sewer System Improvements Fund," is created  
9743 within the State Treasury. The fund shall be maintained by the  
9744 State Treasurer as a separate and special fund, separate and apart  
9745 from the General Fund of the state. Unexpended amounts remaining  
9746 in the fund at the end of a fiscal year shall not lapse into the  
9747 State General Fund, and any interest earned or investment earnings  
9748 on amounts in the fund shall be deposited into such fund.

9749                 (ii) Monies deposited into the fund shall be  
9750 disbursed, in the discretion of the Department of Finance and  
9751 Administration, to assist the City of Pontotoc, Mississippi, in



9752 paying costs associated with repair, maintenance and other  
9753 improvements to the city's sewer system and related  
9754 infrastructure.

9755           (b) Amounts deposited into such special fund shall be  
9756 disbursed to pay the costs of the projects described in paragraph  
9757 (a) of this subsection. Promptly after the commission has  
9758 certified, by resolution duly adopted, that the projects described  
9759 in paragraph (a) of this subsection shall have been completed,  
9760 abandoned, or cannot be completed in a timely fashion, any amounts  
9761 remaining in such special fund shall be applied to pay debt  
9762 service on the bonds issued under this section, in accordance with  
9763 the proceedings authorizing the issuance of such bonds and as  
9764 directed by the commission.

9765           (3) (a) The commission, at one time, or from time to time,  
9766 may declare by resolution the necessity for issuance of general  
9767 obligation bonds of the State of Mississippi to provide funds for  
9768 all costs incurred or to be incurred for the purposes described in  
9769 subsection (2) of this section. Upon the adoption of a resolution  
9770 by the Department of Finance and Administration, declaring the  
9771 necessity for the issuance of any part or all of the general  
9772 obligation bonds authorized by this subsection, the department  
9773 shall deliver a certified copy of its resolution or resolutions to  
9774 the commission. Upon receipt of such resolution, the commission,  
9775 in its discretion, may act as the issuing agent, prescribe the  
9776 form of the bonds, determine the appropriate method for sale of

9777 the bonds, advertise for and accept bids or negotiate the sale of  
9778 the bonds, issue and sell the bonds so authorized to be sold and  
9779 do any and all other things necessary and advisable in connection  
9780 with the issuance and sale of such bonds. The total amount of  
9781 bonds issued under this section shall not exceed Four Hundred  
9782 Thousand Dollars (\$400,000.00). No bonds shall be issued under  
9783 this section after July 1, 2023.

9784 (b) Any investment earnings on amounts deposited into  
9785 the special fund created in subsection (2) of this section shall  
9786 be used to pay debt service on bonds issued under this section, in  
9787 accordance with the proceedings authorizing issuance of such  
9788 bonds.

9789 (4) The principal of and interest on the bonds authorized  
9790 under this section shall be payable in the manner provided in this  
9791 subsection. Such bonds shall bear such date or dates, be in such  
9792 denomination or denominations, bear interest at such rate or rates  
9793 (not to exceed the limits set forth in Section 75-17-101,  
9794 Mississippi Code of 1972), be payable at such place or places  
9795 within or without the State of Mississippi, shall mature  
9796 absolutely at such time or times not to exceed twenty-five (25)  
9797 years from date of issue, be redeemable before maturity at such  
9798 time or times and upon such terms, with or without premium, shall  
9799 bear such registration privileges, and shall be substantially in  
9800 such form, all as shall be determined by resolution of the  
9801 commission.

9802           (5) The bonds authorized by this section shall be signed by  
9803 the chairman of the commission, or by his facsimile signature, and  
9804 the official seal of the commission shall be affixed thereto,  
9805 attested by the secretary of the commission. The interest  
9806 coupons, if any, to be attached to such bonds may be executed by  
9807 the facsimile signatures of such officers. Whenever any such  
9808 bonds shall have been signed by the officials designated to sign  
9809 the bonds who were in office at the time of such signing but who  
9810 may have ceased to be such officers before the sale and delivery  
9811 of such bonds, or who may not have been in office on the date such  
9812 bonds may bear, the signatures of such officers upon such bonds  
9813 and coupons shall nevertheless be valid and sufficient for all  
9814 purposes and have the same effect as if the person so officially  
9815 signing such bonds had remained in office until their delivery to  
9816 the purchaser, or had been in office on the date such bonds may  
9817 bear. However, notwithstanding anything herein to the contrary,  
9818 such bonds may be issued as provided in the Registered Bond Act of  
9819 the State of Mississippi.

9820           (6) All bonds and interest coupons issued under the  
9821 provisions of this section have all the qualities and incidents of  
9822 negotiable instruments under the provisions of the Uniform  
9823 Commercial Code, and in exercising the powers granted by this  
9824 section, the commission shall not be required to and need not  
9825 comply with the provisions of the Uniform Commercial Code.

9826           (7) The commission shall act as issuing agent for the bonds  
9827 authorized under this section, prescribe the form of the bonds,  
9828 determine the appropriate method for sale of the bonds, advertise  
9829 for and accept bids or negotiate the sale of the bonds, issue and  
9830 sell the bonds so authorized to be sold, pay all fees and costs  
9831 incurred in such issuance and sale, and do any and all other  
9832 things necessary and advisable in connection with the issuance and  
9833 sale of such bonds. The commission is authorized and empowered to  
9834 pay the costs that are incident to the sale, issuance and delivery  
9835 of the bonds authorized under this section from the proceeds  
9836 derived from the sale of such bonds. The commission may sell such  
9837 bonds on sealed bids at public sale or may negotiate the sale of  
9838 the bonds for such price as it may determine to be for the best  
9839 interest of the State of Mississippi. All interest accruing on  
9840 such bonds so issued shall be payable semiannually or annually.

9841           If such bonds are sold by sealed bids at public sale, notice  
9842 of the sale shall be published at least one (1) time, not less  
9843 than ten (10) days before the date of sale, and shall be so  
9844 published in one or more newspapers published or having a general  
9845 circulation in the City of Jackson, Mississippi, selected by the  
9846 commission.

9847           The commission, when issuing any bonds under the authority of  
9848 this section, may provide that bonds, at the option of the State  
9849 of Mississippi, may be called in for payment and redemption at the

9850 call price named therein and accrued interest on such date or  
9851 dates named therein.

9852 (8) The bonds issued under the provisions of this section  
9853 are general obligations of the State of Mississippi, and for the  
9854 payment thereof the full faith and credit of the State of  
9855 Mississippi is irrevocably pledged. If the funds appropriated by  
9856 the Legislature are insufficient to pay the principal of and the  
9857 interest on such bonds as they become due, then the deficiency  
9858 shall be paid by the State Treasurer from any funds in the State  
9859 Treasury not otherwise appropriated. All such bonds shall contain  
9860 recitals on their faces substantially covering the provisions of  
9861 this subsection.

9862 (9) Upon the issuance and sale of bonds under the provisions  
9863 of this section, the commission shall transfer the proceeds of any  
9864 such sale or sales to the special fund created in subsection (2)  
9865 of this section. The proceeds of such bonds shall be disbursed  
9866 solely upon the order of the Department of Finance and  
9867 Administration under such restrictions, if any, as may be  
9868 contained in the resolution providing for the issuance of the  
9869 bonds.

9870 (10) The bonds authorized under this section may be issued  
9871 without any other proceedings or the happening of any other  
9872 conditions or things other than those proceedings, conditions and  
9873 things which are specified or required by this section. Any  
9874 resolution providing for the issuance of bonds under the

9875 provisions of this section shall become effective immediately upon  
9876 its adoption by the commission, and any such resolution may be  
9877 adopted at any regular or special meeting of the commission by a  
9878 majority of its members.

9879 (11) The bonds authorized under the authority of this  
9880 section may be validated in the Chancery Court of the First  
9881 Judicial District of Hinds County, Mississippi, in the manner and  
9882 with the force and effect provided by Chapter 13, Title 31,  
9883 Mississippi Code of 1972, for the validation of county, municipal,  
9884 school district and other bonds. The notice to taxpayers required  
9885 by such statutes shall be published in a newspaper published or  
9886 having a general circulation in the City of Jackson, Mississippi.

9887 (12) Any holder of bonds issued under the provisions of this  
9888 section or of any of the interest coupons pertaining thereto may,  
9889 either at law or in equity, by suit, action, mandamus or other  
9890 proceeding, protect and enforce any and all rights granted under  
9891 this section, or under such resolution, and may enforce and compel  
9892 performance of all duties required by this section to be  
9893 performed, in order to provide for the payment of bonds and  
9894 interest thereon.

9895 (13) All bonds issued under the provisions of this section  
9896 shall be legal investments for trustees and other fiduciaries, and  
9897 for savings banks, trust companies and insurance companies  
9898 organized under the laws of the State of Mississippi, and such  
9899 bonds shall be legal securities which may be deposited with and

9900 shall be received by all public officers and bodies of this state  
9901 and all municipalities and political subdivisions for the purpose  
9902 of securing the deposit of public funds.

9903 (14) Bonds issued under the provisions of this section and  
9904 income therefrom shall be exempt from all taxation in the State of  
9905 Mississippi.

9906 (15) The proceeds of the bonds issued under this section  
9907 shall be used solely for the purposes herein provided, including  
9908 the costs incident to the issuance and sale of such bonds.

9909 (16) The State Treasurer is authorized, without further  
9910 process of law, to certify to the Department of Finance and  
9911 Administration the necessity for warrants, and the Department of  
9912 Finance and Administration is authorized and directed to issue  
9913 such warrants, in such amounts as may be necessary to pay when due  
9914 the principal of, premium, if any, and interest on, or the  
9915 accreted value of, all bonds issued under this section; and the  
9916 State Treasurer shall forward the necessary amount to the  
9917 designated place or places of payment of such bonds in ample time  
9918 to discharge such bonds, or the interest thereon, on the due dates  
9919 thereof.

9920 (17) This section shall be deemed to be full and complete  
9921 authority for the exercise of the powers herein granted, but this  
9922 section shall not be deemed to repeal or to be in derogation of  
9923 any existing law of this state.

9924           **SECTION 50.** (1) As used in this section, the following  
9925 words shall have the meanings ascribed herein unless the context  
9926 clearly requires otherwise:

9927           (a) "Accreted value" of any bond means, as of any date  
9928 of computation, an amount equal to the sum of (i) the stated  
9929 initial value of such bond, plus (ii) the interest accrued thereon  
9930 from the issue date to the date of computation at the rate,  
9931 compounded semiannually, that is necessary to produce the  
9932 approximate yield to maturity shown for bonds of the same  
9933 maturity.

9934           (b) "State" means the State of Mississippi.

9935           (c) "Commission" means the State Bond Commission.

9936           (2) (a) (i) A special fund, to be designated the "2019  
9937 Chickasaw Heritage Center Construction Fund," is created within  
9938 the State Treasury. The fund shall be maintained by the State  
9939 Treasurer as a separate and special fund, separate and apart from  
9940 the General Fund of the state. Unexpended amounts remaining in  
9941 the fund at the end of a fiscal year shall not lapse into the  
9942 State General Fund, and any interest earned or investment earnings  
9943 on amounts in the fund shall be deposited into such fund.

9944                   (ii) Monies deposited into the fund shall be  
9945 disbursed, in the discretion of the Department of Finance and  
9946 Administration, to assist in paying costs associated with  
9947 construction of the Chickasaw Heritage Center in Tupelo,  
9948 Mississippi.



9949           (b) Amounts deposited into such special fund shall be  
9950 disbursed to pay the costs of the projects described in paragraph  
9951 (a) of this subsection. Promptly after the commission has  
9952 certified, by resolution duly adopted, that the projects described  
9953 in paragraph (a) of this subsection shall have been completed,  
9954 abandoned, or cannot be completed in a timely fashion, any amounts  
9955 remaining in such special fund shall be applied to pay debt  
9956 service on the bonds issued under this section, in accordance with  
9957 the proceedings authorizing the issuance of such bonds and as  
9958 directed by the commission.

9959           (3) (a) The commission, at one time, or from time to time,  
9960 may declare by resolution the necessity for issuance of general  
9961 obligation bonds of the State of Mississippi to provide funds for  
9962 all costs incurred or to be incurred for the purposes described in  
9963 subsection (2) of this section. Upon the adoption of a resolution  
9964 by the Department of Finance and Administration, declaring the  
9965 necessity for the issuance of any part or all of the general  
9966 obligation bonds authorized by this subsection, the department  
9967 shall deliver a certified copy of its resolution or resolutions to  
9968 the commission. Upon receipt of such resolution, the commission,  
9969 in its discretion, may act as the issuing agent, prescribe the  
9970 form of the bonds, determine the appropriate method for sale of  
9971 the bonds, advertise for and accept bids or negotiate the sale of  
9972 the bonds, issue and sell the bonds so authorized to be sold and  
9973 do any and all other things necessary and advisable in connection

9974 with the issuance and sale of such bonds. The total amount of  
9975 bonds issued under this section shall not exceed Fifty Thousand  
9976 Dollars (\$50,000.00). No bonds shall be issued under this section  
9977 after July 1, 2023.

9978 (b) Any investment earnings on amounts deposited into  
9979 the special fund created in subsection (2) of this section shall  
9980 be used to pay debt service on bonds issued under this section, in  
9981 accordance with the proceedings authorizing issuance of such  
9982 bonds.

9983 (4) The principal of and interest on the bonds authorized  
9984 under this section shall be payable in the manner provided in this  
9985 subsection. Such bonds shall bear such date or dates, be in such  
9986 denomination or denominations, bear interest at such rate or rates  
9987 (not to exceed the limits set forth in Section 75-17-101,  
9988 Mississippi Code of 1972), be payable at such place or places  
9989 within or without the State of Mississippi, shall mature  
9990 absolutely at such time or times not to exceed twenty-five (25)  
9991 years from date of issue, be redeemable before maturity at such  
9992 time or times and upon such terms, with or without premium, shall  
9993 bear such registration privileges, and shall be substantially in  
9994 such form, all as shall be determined by resolution of the  
9995 commission.

9996 (5) The bonds authorized by this section shall be signed by  
9997 the chairman of the commission, or by his facsimile signature, and  
9998 the official seal of the commission shall be affixed thereto,

9999 attested by the secretary of the commission. The interest  
10000 coupons, if any, to be attached to such bonds may be executed by  
10001 the facsimile signatures of such officers. Whenever any such  
10002 bonds shall have been signed by the officials designated to sign  
10003 the bonds who were in office at the time of such signing but who  
10004 may have ceased to be such officers before the sale and delivery  
10005 of such bonds, or who may not have been in office on the date such  
10006 bonds may bear, the signatures of such officers upon such bonds  
10007 and coupons shall nevertheless be valid and sufficient for all  
10008 purposes and have the same effect as if the person so officially  
10009 signing such bonds had remained in office until their delivery to  
10010 the purchaser, or had been in office on the date such bonds may  
10011 bear. However, notwithstanding anything herein to the contrary,  
10012 such bonds may be issued as provided in the Registered Bond Act of  
10013 the State of Mississippi.

10014 (6) All bonds and interest coupons issued under the  
10015 provisions of this section have all the qualities and incidents of  
10016 negotiable instruments under the provisions of the Uniform  
10017 Commercial Code, and in exercising the powers granted by this  
10018 section, the commission shall not be required to and need not  
10019 comply with the provisions of the Uniform Commercial Code.

10020 (7) The commission shall act as issuing agent for the bonds  
10021 authorized under this section, prescribe the form of the bonds,  
10022 determine the appropriate method for sale of the bonds, advertise  
10023 for and accept bids or negotiate the sale of the bonds, issue and

10024 sell the bonds so authorized to be sold, pay all fees and costs  
10025 incurred in such issuance and sale, and do any and all other  
10026 things necessary and advisable in connection with the issuance and  
10027 sale of such bonds. The commission is authorized and empowered to  
10028 pay the costs that are incident to the sale, issuance and delivery  
10029 of the bonds authorized under this section from the proceeds  
10030 derived from the sale of such bonds. The commission may sell such  
10031 bonds on sealed bids at public sale or may negotiate the sale of  
10032 the bonds for such price as it may determine to be for the best  
10033 interest of the State of Mississippi. All interest accruing on  
10034 such bonds so issued shall be payable semiannually or annually.

10035 If such bonds are sold by sealed bids at public sale, notice  
10036 of the sale shall be published at least one (1) time, not less  
10037 than ten (10) days before the date of sale, and shall be so  
10038 published in one or more newspapers published or having a general  
10039 circulation in the City of Jackson, Mississippi, selected by the  
10040 commission.

10041 The commission, when issuing any bonds under the authority of  
10042 this section, may provide that bonds, at the option of the State  
10043 of Mississippi, may be called in for payment and redemption at the  
10044 call price named therein and accrued interest on such date or  
10045 dates named therein.

10046 (8) The bonds issued under the provisions of this section  
10047 are general obligations of the State of Mississippi, and for the  
10048 payment thereof the full faith and credit of the State of

10049 Mississippi is irrevocably pledged. If the funds appropriated by  
10050 the Legislature are insufficient to pay the principal of and the  
10051 interest on such bonds as they become due, then the deficiency  
10052 shall be paid by the State Treasurer from any funds in the State  
10053 Treasury not otherwise appropriated. All such bonds shall contain  
10054 recitals on their faces substantially covering the provisions of  
10055 this subsection.

10056 (9) Upon the issuance and sale of bonds under the provisions  
10057 of this section, the commission shall transfer the proceeds of any  
10058 such sale or sales to the special fund created in subsection (2)  
10059 of this section. The proceeds of such bonds shall be disbursed  
10060 solely upon the order of the Department of Finance and  
10061 Administration under such restrictions, if any, as may be  
10062 contained in the resolution providing for the issuance of the  
10063 bonds.

10064 (10) The bonds authorized under this section may be issued  
10065 without any other proceedings or the happening of any other  
10066 conditions or things other than those proceedings, conditions and  
10067 things which are specified or required by this section. Any  
10068 resolution providing for the issuance of bonds under the  
10069 provisions of this section shall become effective immediately upon  
10070 its adoption by the commission, and any such resolution may be  
10071 adopted at any regular or special meeting of the commission by a  
10072 majority of its members.

10073           (11) The bonds authorized under the authority of this  
10074 section may be validated in the Chancery Court of the First  
10075 Judicial District of Hinds County, Mississippi, in the manner and  
10076 with the force and effect provided by Chapter 13, Title 31,  
10077 Mississippi Code of 1972, for the validation of county, municipal,  
10078 school district and other bonds. The notice to taxpayers required  
10079 by such statutes shall be published in a newspaper published or  
10080 having a general circulation in the City of Jackson, Mississippi.

10081           (12) Any holder of bonds issued under the provisions of this  
10082 section or of any of the interest coupons pertaining thereto may,  
10083 either at law or in equity, by suit, action, mandamus or other  
10084 proceeding, protect and enforce any and all rights granted under  
10085 this section, or under such resolution, and may enforce and compel  
10086 performance of all duties required by this section to be  
10087 performed, in order to provide for the payment of bonds and  
10088 interest thereon.

10089           (13) All bonds issued under the provisions of this section  
10090 shall be legal investments for trustees and other fiduciaries, and  
10091 for savings banks, trust companies and insurance companies  
10092 organized under the laws of the State of Mississippi, and such  
10093 bonds shall be legal securities which may be deposited with and  
10094 shall be received by all public officers and bodies of this state  
10095 and all municipalities and political subdivisions for the purpose  
10096 of securing the deposit of public funds.

10097           (14) Bonds issued under the provisions of this section and  
10098 income therefrom shall be exempt from all taxation in the State of  
10099 Mississippi.

10100           (15) The proceeds of the bonds issued under this section  
10101 shall be used solely for the purposes herein provided, including  
10102 the costs incident to the issuance and sale of such bonds.

10103           (16) The State Treasurer is authorized, without further  
10104 process of law, to certify to the Department of Finance and  
10105 Administration the necessity for warrants, and the Department of  
10106 Finance and Administration is authorized and directed to issue  
10107 such warrants, in such amounts as may be necessary to pay when due  
10108 the principal of, premium, if any, and interest on, or the  
10109 accreted value of, all bonds issued under this section; and the  
10110 State Treasurer shall forward the necessary amount to the  
10111 designated place or places of payment of such bonds in ample time  
10112 to discharge such bonds, or the interest thereon, on the due dates  
10113 thereof.

10114           (17) This section shall be deemed to be full and complete  
10115 authority for the exercise of the powers herein granted, but this  
10116 section shall not be deemed to repeal or to be in derogation of  
10117 any existing law of this state.

10118           **SECTION 51.** Section 57-1-601, Mississippi Code of 1972, is  
10119 amended as follows:

10120           57-1-601. (1) For the purposes of this section, the  
10121 following words shall have the following meanings ascribed in this  
10122 section, unless the context clearly otherwise requires:

10123           (a) "MDA" means the Mississippi Development Authority.

10124           (b) "Municipality" means \* \* \*~~any municipality with a~~  
10125 ~~population of less than fifteen thousand (15,000) according to the~~  
10126 ~~latest federal decennial census at the time the municipality~~  
10127 ~~submits an application to the MDA under this section~~ the City of  
10128 Senatobia, Mississippi.

10129           (c) "Revitalization zone" means an area in the  
10130 municipality officially designated by ordinance or resolution of  
10131 the governing authorities of the municipality as a revitalization  
10132 zone and approved and certified by the MDA as meeting the  
10133 requirements of this section.

10134           (2) (a) There is created in the State Treasury a special  
10135 fund to be designated as the "Mississippi Main Street  
10136 Investment \* \* \*~~Revolving Loan~~ Grant Fund" which shall consist of  
10137 funds from any source designated for deposit into the fund.  
10138 Unexpended amounts remaining in the fund at the end of a fiscal  
10139 year shall not lapse into the State General Fund, and any interest  
10140 earned on amounts in the fund shall be deposited to the credit of  
10141 the fund. Monies in the fund shall be used by the MDA for the  
10142 purposes authorized in subsection (3) of this section.

10143           (b) Monies in the fund which are derived from the  
10144 proceeds of general obligation bonds may be used to reimburse



10145 reasonable actual and necessary costs incurred by the MDA in  
10146 providing \* \* \*~~loans~~ grants under this section through the use of  
10147 proceeds of such general obligation bonds. An accounting of  
10148 actual costs incurred for which reimbursement is sought shall be  
10149 maintained for the program. Reimbursement of reasonable actual  
10150 and necessary costs for assistance shall not exceed three percent  
10151 (3%) of the proceeds of bonds issued for such assistance.  
10152 Reimbursements made under this subsection shall satisfy any  
10153 applicable federal tax law requirements.

10154 (3) The MDA shall establish a program to make \* \* \*~~loans~~  
10155 grants to \* \* \*~~municipalities~~ the municipality to assist with  
10156 maintaining and improving the viability of revitalization zones.  
10157 The proceeds of a \* \* \*~~loan~~ grant made to \* \* \*~~a~~ the municipality  
10158 under this section may be used for maintaining and/or improving  
10159 the viability of a revitalization zone through means deemed  
10160 appropriate by the governing authorities of the municipality,  
10161 including, but not limited to, making loans, grants and/or other  
10162 forms of assistance to any person or public or private association  
10163 or other entity for use for infrastructure projects, improvements  
10164 to properties, signage and other purposes related to maintaining  
10165 and/or improving the viability of the revitalization zone.

10166 (4) (a) \* \* \*~~A municipality desiring a loan~~ If the  
10167 municipality desires a grant under this section, the municipality  
10168 shall submit an application to the MDA seeking (i) approval and  
10169 certification of the proposed revitalization zone and (ii)

10170 a \* \* \* ~~loan~~ grant for the purposes authorized in this section.

10171 The application shall include, at a minimum:

10172 1. The name of the proposed revitalization

10173 zone, \* \* \* ~~which shall include the name of the municipality in~~

10174 ~~which the revitalization zone is to be located,~~ together with the

10175 words, "revitalization zone";

10176 2. A description of the revitalization zone

10177 by metes and bounds;

10178 3. A map showing the parcels of real property

10179 included in the revitalization zone and the present use of such

10180 parcels;

10181 4. A master plan for the revitalization zone

10182 that has been approved by sixty percent (60%) of the property

10183 owners within the zone at the time the municipality submits the

10184 application; and

10185 5. Any other information required by the MDA.

10186 The governing authorities of \* \* \* ~~a~~ the municipality may designate

10187 the boundaries of a proposed revitalization zone by adoption of an

10188 ordinance or resolution that is spread upon its minutes and

10189 describes the boundaries of the zone.

10190 (b) The MDA shall review the application to confirm

10191 that the revitalization zone meets the requirements of this

10192 section. A revitalization zone may embrace two (2) or more

10193 separate parcels of real property, and such property may be

10194 publicly and/or privately owned. Each revitalization zone shall

10195 be of such size and form as to include all properties that, in the  
10196 determination of the municipality and the MDA, constitute an  
10197 integral part of the revitalization zone. If the MDA determines  
10198 that the boundaries of the proposed revitalization zone exceed the  
10199 area that is reasonably deemed to be integral to the  
10200 revitalization zone, the MDA may reduce the boundaries of the  
10201 proposed area. \* \* \*

10202 ~~—— (c) The MDA shall establish a deadline for the submitting of~~  
10203 ~~applications during a state fiscal year. Upon expiration of the~~  
10204 ~~application deadline, the MDA shall review and evaluate all~~  
10205 ~~completed applications and approve and select no more than two (2)~~  
10206 ~~municipal revitalization zone projects in the state during each~~  
10207 ~~state fiscal year. Upon the approval and selection of a municipal~~  
10208 ~~revitalization zone project, the MDA shall certify the~~  
10209 ~~revitalization zone.~~

10210 \* \* \* ~~(d) Repayments of loans made under this section shall be~~  
10211 ~~deposited to the credit of the Mississippi Main Street Investment~~  
10212 ~~Revolving Loan Fund.~~

10213 (5) The MDA shall have all powers necessary to implement and  
10214 administer the program established under this section, and the MDA  
10215 shall promulgate rules and regulations, in accordance with the  
10216 Mississippi Administrative Procedures Law, necessary for the  
10217 implementation of this section.

10218 **SECTION 52.** Section 71, Chapter 511, Laws of 2016, is  
10219 amended as follows:

10220           Section 71. (1) As used in this section, the following  
10221 words shall have the meanings ascribed herein unless the context  
10222 clearly requires otherwise:

10223           (a) "Accreted value" of any bond means, as of any date  
10224 of computation, an amount equal to the sum of (i) the stated  
10225 initial value of such bond, plus (ii) the interest accrued thereon  
10226 from the issue date to the date of computation at the rate,  
10227 compounded semiannually, that is necessary to produce the  
10228 approximate yield to maturity shown for bonds of the same  
10229 maturity.

10230           (b) "State" means the State of Mississippi.

10231           (c) "Commission" means the State Bond Commission.

10232           (2) (a) (i) A special fund, to be designated as the "2016  
10233 Mississippi Science Exploration Center Preplanning Fund," is  
10234 created within the State Treasury. The fund shall be maintained  
10235 by the State Treasurer as a separate and special fund, separate  
10236 and apart from the General Fund of the state. Unexpended amounts  
10237 remaining in the fund at the end of a fiscal year shall not lapse  
10238 into the State General Fund, and any interest earned or investment  
10239 earnings on amounts in the fund shall be deposited into such fund.

10240                           (ii) Monies deposited into the fund shall be  
10241 disbursed, in the discretion of the Department of Finance and  
10242 Administration, to assist the Hattiesburg Convention Commission in  
10243 paying costs associated with \* \* \* ~~preplanning, development and~~  
10244 construction and development of infrastructure related to the

10245 establishment of the Mississippi Science Exploration Center in  
10246 Hattiesburg, Mississippi.

10247 (b) Amounts deposited into such special fund shall be  
10248 disbursed to pay the costs of the projects described in paragraph  
10249 (a) of this subsection. Promptly after the commission has  
10250 certified, by resolution duly adopted, that the projects described  
10251 in paragraph (a) of this subsection shall have been completed,  
10252 abandoned, or cannot be completed in a timely fashion, any amounts  
10253 remaining in such special fund shall be applied to pay debt  
10254 service on the bonds issued under this section, in accordance with  
10255 the proceedings authorizing the issuance of such bonds and as  
10256 directed by the commission.

10257 (c) The Department of Finance and Administration,  
10258 acting through the Bureau of Building, Grounds and Real Property  
10259 Management, is expressly authorized and empowered to receive and  
10260 expend any local or other source funds in connection with the  
10261 expenditure of funds provided for in this subsection. The  
10262 expenditure of monies deposited into the special fund shall be  
10263 under the direction of the Department of Finance and  
10264 Administration, and such funds shall be paid by the State  
10265 Treasurer upon warrants issued by such department, which warrants  
10266 shall be issued upon requisitions signed by the Executive Director  
10267 of the Department of Finance and Administration, or his designee.

10268 (3) (a) The commission, at one time, or from time to time,  
10269 may declare by resolution the necessity for issuance of general

10270 obligation bonds of the State of Mississippi to provide funds for  
10271 all costs incurred or to be incurred for the purposes described in  
10272 subsection (2) of this section. Upon the adoption of a resolution  
10273 by the Department of Finance and Administration, declaring the  
10274 necessity for the issuance of any part or all of the general  
10275 obligation bonds authorized by this subsection, the department  
10276 shall deliver a certified copy of its resolution or resolutions to  
10277 the commission. Upon receipt of such resolution, the commission,  
10278 in its discretion, may act as the issuing agent, prescribe the  
10279 form of the bonds, determine the appropriate method for sale of  
10280 the bonds, advertise for and accept bids or negotiate the sale of  
10281 the bonds, issue and sell the bonds so authorized to be sold, and  
10282 do any and all other things necessary and advisable in connection  
10283 with the issuance and sale of such bonds. The total amount of  
10284 bonds issued under this section shall not exceed Three Hundred  
10285 Forty Thousand Dollars (\$340,000.00). No bonds shall be issued  
10286 under this section after July 1, \* \* \* ~~2020~~ 2023.

10287           (b) Any investment earnings on amounts deposited into  
10288 the special fund created in subsection (2) of this section shall  
10289 be used to pay debt service on bonds issued under this section, in  
10290 accordance with the proceedings authorizing issuance of such  
10291 bonds.

10292           (4) The principal of and interest on the bonds authorized  
10293 under this section shall be payable in the manner provided in this  
10294 subsection. Such bonds shall bear such date or dates, be in such

10295 denomination or denominations, bear interest at such rate or rates  
10296 (not to exceed the limits set forth in Section 75-17-101,  
10297 Mississippi Code of 1972), be payable at such place or places  
10298 within or without the State of Mississippi, shall mature  
10299 absolutely at such time or times not to exceed twenty-five (25)  
10300 years from date of issue, be redeemable before maturity at such  
10301 time or times and upon such terms, with or without premium, shall  
10302 bear such registration privileges, and shall be substantially in  
10303 such form, all as shall be determined by resolution of the  
10304 commission.

10305 (5) The bonds authorized by this section shall be signed by  
10306 the chairman of the commission, or by his facsimile signature, and  
10307 the official seal of the commission shall be affixed thereto,  
10308 attested by the secretary of the commission. The interest  
10309 coupons, if any, to be attached to such bonds may be executed by  
10310 the facsimile signatures of such officers. Whenever any such  
10311 bonds shall have been signed by the officials designated to sign  
10312 the bonds who were in office at the time of such signing but who  
10313 may have ceased to be such officers before the sale and delivery  
10314 of such bonds, or who may not have been in office on the date such  
10315 bonds may bear, the signatures of such officers upon such bonds  
10316 and coupons shall nevertheless be valid and sufficient for all  
10317 purposes and have the same effect as if the person so officially  
10318 signing such bonds had remained in office until their delivery to  
10319 the purchaser, or had been in office on the date such bonds may

10320 bear. However, notwithstanding anything herein to the contrary,  
10321 such bonds may be issued as provided in the Registered Bond Act of  
10322 the State of Mississippi.

10323 (6) All bonds and interest coupons issued under the  
10324 provisions of this section have all the qualities and incidents of  
10325 negotiable instruments under the provisions of the Uniform  
10326 Commercial Code, and in exercising the powers granted by this  
10327 section, the commission shall not be required to and need not  
10328 comply with the provisions of the Uniform Commercial Code.

10329 (7) The commission shall act as the issuing agent for the  
10330 bonds authorized under this section, prescribe the form of the  
10331 bonds, determine the appropriate method for sale of the bonds,  
10332 advertise for and accept bids or negotiate the sale of the bonds,  
10333 issue and sell the bonds so authorized to be sold, pay all fees  
10334 and costs incurred in such issuance and sale, and do any and all  
10335 other things necessary and advisable in connection with the  
10336 issuance and sale of such bonds. The commission is authorized and  
10337 empowered to pay the costs that are incident to the sale, issuance  
10338 and delivery of the bonds authorized under this section from the  
10339 proceeds derived from the sale of such bonds. The commission may  
10340 sell such bonds on sealed bids at public sale or may negotiate the  
10341 sale of the bonds for such price as it may determine to be for the  
10342 best interest of the State of Mississippi. All interest accruing  
10343 on such bonds so issued shall be payable semiannually or annually.



10344           If such bonds are sold by sealed bids at public sale, notice  
10345 of the sale of any such bonds shall be published at least one  
10346 time, not less than ten (10) days before the date of sale, and  
10347 shall be so published in one or more newspapers published or  
10348 having a general circulation in the City of Jackson, Mississippi,  
10349 selected by the commission.

10350           The commission, when issuing any bonds under the authority of  
10351 this section, may provide that bonds, at the option of the State  
10352 of Mississippi, may be called in for payment and redemption at the  
10353 call price named therein and accrued interest on such date or  
10354 dates named therein.

10355           (8) The bonds issued under the provisions of this section  
10356 are general obligations of the State of Mississippi, and for the  
10357 payment thereof the full faith and credit of the State of  
10358 Mississippi is irrevocably pledged. If the funds appropriated by  
10359 the Legislature are insufficient to pay the principal of and the  
10360 interest on such bonds as they become due, then the deficiency  
10361 shall be paid by the State Treasurer from any funds in the State  
10362 Treasury not otherwise appropriated. All such bonds shall contain  
10363 recitals on their faces substantially covering the provisions of  
10364 this subsection.

10365           (9) Upon the issuance and sale of bonds under the provisions  
10366 of this section, the commission shall transfer the proceeds of any  
10367 such sale or sales to the special fund created in subsection (2)  
10368 of this section. The proceeds of such bonds shall be disbursed

10369 solely upon the order of the Department of Finance and  
10370 Administration under such restrictions, if any, as may be  
10371 contained in the resolution providing for the issuance of the  
10372 bonds.

10373 (10) The bonds authorized under this section may be issued  
10374 without any other proceedings or the happening of any other  
10375 conditions or things other than those proceedings, conditions and  
10376 things which are specified or required by this section. Any  
10377 resolution providing for the issuance of bonds under the  
10378 provisions of this section shall become effective immediately upon  
10379 its adoption by the commission, and any such resolution may be  
10380 adopted at any regular or special meeting of the commission by a  
10381 majority of its members.

10382 (11) The bonds authorized under the authority of this  
10383 section may be validated in the Chancery Court of the First  
10384 Judicial District of Hinds County, Mississippi, in the manner and  
10385 with the force and effect provided by Chapter 13, Title 31,  
10386 Mississippi Code of 1972, for the validation of county, municipal,  
10387 school district and other bonds. The notice to taxpayers required  
10388 by such statutes shall be published in a newspaper published or  
10389 having a general circulation in the City of Jackson, Mississippi.

10390 (12) Any holder of bonds issued under the provisions of this  
10391 section or of any of the interest coupons pertaining thereto may,  
10392 either at law or in equity, by suit, action, mandamus or other  
10393 proceeding, protect and enforce any and all rights granted under

10394 this section, or under such resolution, and may enforce and compel  
10395 performance of all duties required by this section to be  
10396 performed, in order to provide for the payment of bonds and  
10397 interest thereon.

10398 (13) All bonds issued under the provisions of this section  
10399 shall be legal investments for trustees and other fiduciaries, and  
10400 for savings banks, trust companies and insurance companies  
10401 organized under the laws of the State of Mississippi, and such  
10402 bonds shall be legal securities which may be deposited with and  
10403 shall be received by all public officers and bodies of this state  
10404 and all municipalities and political subdivisions for the purpose  
10405 of securing the deposit of public funds.

10406 (14) Bonds issued under the provisions of this section and  
10407 income therefrom shall be exempt from all taxation in the State of  
10408 Mississippi.

10409 (15) The proceeds of the bonds issued under this section  
10410 shall be used solely for the purposes herein provided, including  
10411 the costs incident to the issuance and sale of such bonds.

10412 (16) The State Treasurer is authorized, without further  
10413 process of law, to certify to the Department of Finance and  
10414 Administration the necessity for warrants, and the Department of  
10415 Finance and Administration is authorized and directed to issue  
10416 such warrants, in such amounts as may be necessary to pay when due  
10417 the principal of, premium, if any, and interest on, or the  
10418 accreted value of, all bonds issued under this section; and the

10419 State Treasurer shall forward the necessary amount to the  
10420 designated place or places of payment of such bonds in ample time  
10421 to discharge such bonds, or the interest thereon, on the due dates  
10422 thereof.

10423 (17) This section shall be deemed to be full and complete  
10424 authority for the exercise of the powers herein granted, but this  
10425 section shall not be deemed to repeal or to be in derogation of  
10426 any existing law of this state.

10427 **SECTION 53.** (1) There is hereby created in the State  
10428 Treasury a special fund which shall consist of funds deposited  
10429 therein under Section 54 of this act and funds made available by  
10430 the Legislature in any manner and funds from any other source  
10431 designated for deposit into such fund. Unexpended amounts  
10432 remaining in the fund at the end of a fiscal year shall not lapse  
10433 into the State General Fund, and any investment earnings or  
10434 interest earned on amounts in the fund shall be deposited to the  
10435 credit of the fund. Monies in the fund shall be used for the  
10436 purposes provided in this section.

10437 (2) The MDA shall establish a program to make funds  
10438 available for the purpose of providing funds to assist in paying  
10439 costs associated with the operation and maintenance of a national  
10440 park or other federal visitors or recreation area when due to a  
10441 shutdown of the federal government, federal funds are unavailable  
10442 and have been unavailable for at least five (5) days for such  
10443 purposes. Funds made available by the MDA under this section

10444 shall be provided on a reimbursable basis and cannot exceed fifty  
10445 percent (50%) of the amount of funds expended from private, local  
10446 and/or other sources for the operation and maintenance of a  
10447 national park or other federal visitors or recreation area located  
10448 in this state during the time that federal funds are unavailable  
10449 for such purposes.

10450 (3) An entity desiring assistance under this section must  
10451 submit an application to the MDA. The application must include a  
10452 description of the purposes for which the assistance is requested,  
10453 the amount of funds from private, local and/or other sources that  
10454 have been expended and/or irrevocably dedicated for such purposes,  
10455 the amount of assistance requested and any other information  
10456 required by the MDA.

10457 (4) The Mississippi Development Authority shall have all  
10458 powers necessary to implement and administer the program  
10459 established under this section, and the Mississippi Development  
10460 Authority shall promulgate rules and regulations, in accordance  
10461 with the Mississippi Administrative Procedures Law, necessary for  
10462 the implementation of this section.

10463 **SECTION 54.** Upon a determination by the Mississippi  
10464 Development Authority (hereinafter referred to as "MDA") that due  
10465 to a shutdown of the federal government, federal funds are  
10466 unavailable and have been unavailable for at least five (5) days  
10467 for the operation and maintenance of a national park or other  
10468 federal visitors or recreation area located in this state, the MDA

10469 shall provide notice of such unavailability of funds to the  
10470 Department of Finance and Administration. Upon receipt of such  
10471 notice, the Department of Finance and Administration, with the  
10472 concurrence of the State Bond Commission, may incur debt,  
10473 including notes or other evidences of indebtedness, for the  
10474 purpose of providing funds for the special fund created in  
10475 Section 53 of this act. All notes or certificates of indebtedness  
10476 issued under this section shall mature in approximately equal  
10477 installments of principal and interest over a period not to exceed  
10478 one (1) year from the date of issuance thereof. The maximum  
10479 amount of debt that may be outstanding under this section at any  
10480 time shall not exceed One Hundred Thousand Dollars (\$100,000.00).

10481 **SECTION 55.** Section 27-104-301, Mississippi Code of 1972, is  
10482 amended as follows:

10483 27-104-301. (1) A special fund, to be designated the "2018  
10484 Transportation and Infrastructure Improvements Fund," is created  
10485 within the State Treasury, which shall consist of funds made  
10486 available by the Legislature in any manner and funds from any  
10487 other source designated for deposit into such fund. The fund  
10488 shall be maintained by the State Treasurer as a separate and  
10489 special fund, separate and apart from the General Fund of the  
10490 state. Unexpended amounts remaining in the fund at the end of a  
10491 fiscal year shall not lapse into the State General Fund, and any  
10492 interest earned or investment earnings on amounts in the fund  
10493 shall be deposited into such fund.

10494 (2) Monies deposited into the fund shall be disbursed, in  
10495 the discretion of the Department of Finance and Administration, as  
10496 follows:

10497 (a) To pay the costs incurred by the Mississippi  
10498 Transportation Commission and the Mississippi Department of  
10499 Transportation to widen Mississippi Highway 16 to three (3) lanes  
10500 as follows:

10501 (i) From near the Neely Town Road at the DeKalb  
10502 City Limits to the point at which Old Philadelphia Road ties into  
10503 Mississippi Highway 16; and

10504 (ii) Between the two (2) points at which  
10505 Mississippi Highway 39 ties into Mississippi  
10506 Highway 16.....\$2,000,000.00.

10507 (b) To assist in paying the costs associated with  
10508 preconstruction, design, engineering, land acquisition,  
10509 right-of-way acquisition, construction and development of the  
10510 Reunion Parkway project from Bozeman Road to Parkway East in  
10511 Madison County, Mississippi.....\$8,000,000.00.

10512 (c) To assist the East Metropolitan Corridor  
10513 Commission, which is a commission operating as a local public  
10514 agency representing the Jackson Municipal Airport Authority, the  
10515 City of Brandon, Mississippi, the City of Flowood, Mississippi,  
10516 and the City of Pearl, Mississippi, in paying the costs associated  
10517 with land acquisition and implementation of the East Metro  
10518 Corridor project in Rankin County, Mississippi, from its current

10519 terminus at the southeast corner of, and within, the  
10520 Jackson-Medgar Wiley Evers International Airport, traversing  
10521 easterly and southerly and terminating at Interstate 20 at  
10522 Crossgates Boulevard in Brandon, Mississippi.....\$8,000,000.00.

10523 (d) To assist DeSoto County, Mississippi, in paying the  
10524 costs of rebuilding Holly Springs Road in DeSoto County and  
10525 drainage improvements to the road.....\$3,000,000.00.

10526 (e) To assist Carroll County, Mississippi, in paying  
10527 the costs of repair, renovation or replacement of \* \* \* a two (2)  
10528 closed bridges on or near County Road \* \* \* ~~157~~ 57 in  
10529 Carroll County.....\$ 500,000.00.

10530 (f) To assist Lamar County, Mississippi, in paying the  
10531 costs associated with necessary infrastructure improvements in  
10532 Beat 5 of Lamar County and/or construction of recreational  
10533 facilities in Beat 5.....\$ 500,000.00.

10534 (g) To assist Lamar County, Mississippi, in paying the  
10535 costs of improvements to the intersection of Scruggs Road and  
10536 Mississippi Highway 589, including, but not limited to, the  
10537 relocation of portions of the road, the purchase of property  
10538 related to the relocation, signage, paving, other costs related to  
10539 improving the safety of the intersection and other road safety  
10540 projects in Supervisors District 5 of  
10541 Lamar County.....\$1,500,000.00.



10542 (h) To assist Bolivar County, Mississippi, in paying  
10543 the costs associated with preplanning and construction of a  
10544 Mississippi River landing dock facility and related  
10545 facilities in Bolivar County.....\$1,000,000.00.

10546 (i) To assist Rankin County, Mississippi, in paying the  
10547 costs related to the extension of Gunter Road in  
10548 Rankin County.....\$2,800,000.00.

10549 (j) To assist the Pearl River Valley Water Supply  
10550 District in paying the costs associated with the repair,  
10551 rehabilitation, reconstruction or replacement of seawalls at the  
10552 Ross Barnett Reservoir as required by the settlement agreement in  
10553 the case of Bobby L. Baker, Jr., et al. v. Pearl River Valley  
10554 Water Supply District, in the Circuit Court of Rankin County,  
10555 Mississippi, Civil Action No. 212-133E.....\$4,000,000.00.

10556 (k) To assist the City of Hattiesburg, Mississippi, in  
10557 paying the costs associated with resurfacing and other  
10558 improvements to Hardy Street in the City of Hattiesburg from its  
10559 intersection with U.S. Highway 49 East to its intersection with  
10560 West Pine Street in the City of Hattiesburg.....\$ 400,000.00.

10561 (l) To assist the City of Hattiesburg, Mississippi, in  
10562 paying the costs associated with resurfacing and other  
10563 improvements to 38th Avenue in the City of  
10564 Hattiesburg.....\$ 100,000.00.

10565 (m) To assist Hinds County, Mississippi, in paying the  
10566 costs of construction and development of the Byram-Clinton Parkway

10567 project in Hinds County.....\$2,000,000.00.

10568 (n) To assist the City of Senatobia, Mississippi, in  
10569 paying the costs associated with the following purposes, in the  
10570 following order:

10571 (i) Construction and development of roundabout  
10572 projects and other improvements at the intersection of Main Street  
10573 and Scott Street and adjoining or related intersections in the  
10574 City of Senatobia;

10575 (ii) Improvements at the intersection of Front  
10576 Street and Main Street in the City of Senatobia; and

10577 (iii) Improvements at the intersection of Heard  
10578 Street and Main Street in the City of Senatobia.....\$2,300,000.00.

10579 Any such funds that are in excess of that needed to complete  
10580 the projects described in this paragraph shall be used to assist  
10581 the City of Senatobia in paying the costs associated with making  
10582 historically relevant infrastructure improvements in the city's  
10583 downtown historic district. In addition, the scope of work for  
10584 any projects described in this paragraph that are located in the  
10585 city's downtown historic district must be in keeping with the  
10586 character of the district.

10587 (o) To assist in paying the costs associated with:

10588 (i) Constructing, developing, extending and  
10589 implementing wastewater infrastructure and related facilities,  
10590 systems and infrastructure within and/or near Gateway Industrial  
10591 Park in Pike County, Mississippi; and

10592 (ii) Constructing access roads and related  
10593 infrastructure within and/or near Gateway Industrial Park in  
10594 Pike County.....\$3,000,000.00.

10595 (p) To assist the City of Petal, Mississippi, in paying  
10596 the costs associated with (i) the repair, rehabilitation,  
10597 resurfacing, construction and reconstruction of Leeville Road/Main  
10598 Street located in Forrest County, Mississippi, in the City of  
10599 Petal from its intersection with the Evelyn Gandy Parkway  
10600 southerly to the boundary of the corporate limits of the City of  
10601 Petal; and (ii) the repair, rehabilitation, resurfacing,  
10602 construction and reconstruction of Smithville Road located in  
10603 Forrest County, Mississippi, in the City of Petal...\$ 750,000.00.

10604 (q) To assist the Town of West, Mississippi, in paying  
10605 the costs associated with repairs, resurfacing and making other  
10606 improvements to streets in the Town of West.....\$ 500,000.00.

10607 (r) To assist Oktibbeha County, Mississippi, in paying  
10608 the costs associated with the resurfacing and repaving of Longview  
10609 Road in Oktibbeha County.....\$ 750,000.00.

10610 (s) To assist in paying the costs associated with the  
10611 completion of the four-lane of Mississippi Highway 19 South at the  
10612 south Philadelphia City boundary intersection at Holland Avenue  
10613 and extending south along Mississippi Highway 19 South to the  
10614 intersection of BIA Road 241 (also known as Tucker Road),  
10615 including, but not be limited to, all necessary acquisition,  
10616 preconstruction and construction activities.....\$2,000,000.00.

10617 (t) To assist the City of Pascagoula, Mississippi, in  
10618 paying the costs associated with construction and development of  
10619 the East Bank Access Road project in the  
10620 City of Pascagoula.....\$2,000,000.00.

10621 (u) To assist the Pascagoula Port Authority in paying  
10622 the costs associated with construction and development of the  
10623 North Rail Corridor project in Jackson County,  
10624 Mississippi.....\$2,000,000.00.

10625 (v) To assist the Town of Carrollton, Mississippi, in  
10626 paying the costs associated with making improvements to Washington  
10627 Street in the Town of Carrollton.....\$ 200,000.00.

10628 (w) To assist the City of Winona, Mississippi, in  
10629 paying the costs associated with making improvements to Powell  
10630 Street in the City of Winona.....\$ 300,000.00.

10631 (x) To assist the Town of Como, Mississippi, in paying  
10632 the costs associated with repairs, resurfacing and other  
10633 improvements to roads in the Town of Como.....\$ 250,000.00.

10634 (y) To assist the Town of Sledge, Mississippi, in  
10635 paying the costs associated with repairs, resurfacing and other  
10636 improvements to roads in the Town of Sledge.....\$ 250,000.00.

10637 (z) To assist the Town of Itta Bena, Mississippi, in  
10638 paying the costs associated with repairs, resurfacing and other  
10639 improvements to roads in the Town of Itta Bena.....\$ 250,000.00.

10640 (aa) To assist the City of Grenada, Mississippi, in  
10641 paying the costs associated with repairs, resurfacing and other

10642 improvements to roads in the City of Grenada.....\$ 500,000.00.

10643 (bb) To assist the City of Waynesboro, Mississippi, in  
10644 paying the costs associated with the Ramey Lane/Martin Luther  
10645 King, Jr., Drive sewer repair and resurfacing project in the  
10646 City of Waynesboro.....\$ 500,000.00.

10647 (cc) To assist the City of Corinth, Mississippi, in  
10648 paying the costs associated with repair, rehabilitation,  
10649 maintenance and other improvements to roads in the  
10650 City of Corinth.....\$ 500,000.00.

10651 (dd) To assist the City of Long Beach, Mississippi, in  
10652 paying the costs associated with repairs, resurfacing and other  
10653 improvements to roads in the City of Long Beach.....\$1,000,000.00.

10654 (ee) To assist Wilkinson County, Mississippi, in paying  
10655 the costs associated with the repair, rehabilitation, replacement,  
10656 reconstruction and/or construction of bridges in Wilkinson County,  
10657 including those bridges on state-designated highways that are  
10658 maintained by the county.....\$1,700,000.00.

10659 (ff) To assist the City of Vicksburg, Mississippi, in  
10660 paying the costs associated with:

10661 (i) Transportation infrastructure due diligence to  
10662 increase multimodal river transportation options in the City of  
10663 Vicksburg; and

10664 (ii) Expanded multimodal layout to provide a  
10665 combination of rail, interstate, airport, and river access in and  
10666 to the City of Vicksburg.....\$1,000,000.00.

10667 (gg) To assist the Town of Flora, Mississippi, in  
10668 paying the costs associated with repairs, resurfacing and other  
10669 improvements to roads in the Town of Flora.....\$ 300,000.00.

10670 (hh) To assist in paying the costs associated with  
10671 making improvements to:

10672 (i) The intersection of Mississippi Highway 9W and  
10673 Mississippi Highway 7 in Lafayette County, Mississippi;

10674 (ii) A portion of Mississippi Highway 7 beginning  
10675 at its intersection with Mississippi Highway 9W and running  
10676 approximately one (1) mile south of such intersection in Lafayette  
10677 County; and

10678 (iii) A portion of Mississippi Highway 7 beginning  
10679 at its intersection with Mississippi Highway 9W and running  
10680 northerly to the boundary of the corporate limits of the  
10681 City of Oxford, Mississippi.....\$1,000,000.00.

10682 (ii) To assist in paying the costs associated with  
10683 necessary repairs to Natchez Trace Lake and surrounding roads in  
10684 Pontotoc County, Mississippi.....\$1,000,000.00.

10685 (jj) To assist the City of Houston, Mississippi, in  
10686 paying the costs associated with repairs, resurfacing and other  
10687 improvements to roads in the City of Houston.....\$ 300,000.00.

10688 (kk) To assist the Town of Houlka, Mississippi, in  
10689 paying the costs associated with repairs, resurfacing and other  
10690 improvements to roads in the Town of Houlka.....\$ 200,000.00.

10691 (ll) To assist the City of Clinton, Mississippi, in  
10692 paying the costs associated with repairs, resurfacing and other  
10693 improvements and upgrades to roads in the  
10694 City of Clinton.....\$1,000,000.00.

10695 (mm) To assist Tate County, Mississippi, in paying the  
10696 costs associated with widening, safety improvements, leveling,  
10697 mill and overlay of Country Club Road south of the Country Club  
10698 Road/Shands Bottom Road four-way stop; however, any funds that are  
10699 in excess of that needed to complete such project shall be used to  
10700 assist Tate County in paying the costs associated with repaving  
10701 roads in Tate County.....\$1,000,000.00.

10702 (nn) To assist in paying the costs of construction and  
10703 development related to the Cook Road Corridor project in Jackson  
10704 County, Mississippi, and Harrison County,  
10705 Mississippi.....\$2,000,000.00.

10706 (oo) To assist the Town of Vaiden, Mississippi, in  
10707 paying the costs associated with repairs, resurfacing and other  
10708 improvements to streets in the Town of Vaiden.....\$ 100,000.00.

10709 (pp) To assist the City of Crystal Springs,  
10710 Mississippi, in paying the costs associated with repairs,  
10711 resurfacing and other improvements to roads in the  
10712 City of Crystal Springs.....\$ 500,000.00.

10713 (qq) To assist the City of Hernando, Mississippi, in  
10714 paying the costs associated with construction and construction  
10715 engineering related to the realignment of McIngvale Road

10716 in the City of Hernando.....\$1,000,000.00.

10717 (rr) To assist Attala County, Mississippi, in paying  
10718 the costs associated with the following purposes:

10719 (i) Rehabilitation and paving of Attala County  
10720 Road 2221 also known as Airport Road in Attala County;

10721 (ii) Base repair and asphalt overlay of the back  
10722 and front parking lots of the Attala County Justice Court  
10723 Building; and

10724 (iii) Base reconstruction and resurfacing of the  
10725 parking lot of the former Jack Post Manufacturing Building in  
10726 Attala County.....\$ \* \* \*—150,000.00 450,000.00.

10727 (ss) To assist the City of Kosciusko, Mississippi, in  
10728 paying the costs associated with making improvements and upgrades  
10729 to South Huntington Street and other streets in the  
10730 City of Kosciusko, Mississippi.....\$ 750,000.00.

10731 (tt) To assist in paying the costs associated with the  
10732 repair, rehabilitation, resurfacing, construction and  
10733 reconstruction, including the widening of and addition of lanes to  
10734 Scott Road in the City of Lucedale, Mississippi, from its  
10735 intersection with Mississippi Highway 26 to its intersection with  
10736 Mississippi Highway 63 in the City of Lucedale.....\$ 350,000.00.

10737 (uu) To assist in paying the costs associated with  
10738 planning, design, construction, repair, renovation, replacement,  
10739 expansion of and other improvements to infrastructure at the  
10740 Columbia-Marion County Airport in Marion County,



10741 Mississippi.....\$ 250,000.00.

10742 (vv) To assist in paying the costs associated with

10743 construction and development of a bridge at the industrial

10744 park/port in Itawamba County, Mississippi.....\$ 500,000.00.

10745 (ww) To assist Lincoln County, Mississippi, in paying

10746 the costs associated with repairs, resurfacing and other

10747 improvements to roads in Lincoln County.....\$ 500.000.00.

10748 (xx) To assist the City of Brookhaven, Mississippi, in

10749 paying the costs associated with repairs, resurfacing and other

10750 improvements to roads in the City of Brookhaven.....\$ 500,000.00.

10751 (yy) To assist the City of Farmington, Mississippi, in

10752 paying the costs associated with expansion of and upgrades and

10753 improvements to the city's infrastructure.....\$ 500,000.00.

10754 (zz) To assist the City of Carthage, Mississippi, in

10755 paying the costs associated with making improvements to portions

10756 of Valley Street, Williams Street, Franklin Street and McMillan

10757 Park Road in the City of Carthage.....\$ 500,000.00.

10758 (aaa) To assist the Itawamba County Railroad Authority

10759 in paying a portion of the costs associated with the repair,

10760 rehabilitation, construction, reconstruction, upgrading and

10761 improvement of the existing railroad line and related facilities

10762 running from the City of Amory, Mississippi, to the City of

10763 Fulton, Mississippi, including projects necessary to ensure safety

10764 and structural integrity of the rail line,

10765 rail beds and bridges.....\$1,500,000.00.

10766 (bbb) To assist in paying costs associated with  
10767 improvements at the Columbia Training School in the  
10768 City of Columbia, Mississippi.....\$ 500,000.00.

10769 (ccc) To assist the City of Louisville, Mississippi, in  
10770 paying the costs associated with constructing a road and other  
10771 transportation infrastructure in the City of Louisville that will  
10772 provide and improve access to land owned by the city designated  
10773 for an economic development project on or near the location of  
10774 Winston Plywood & Veneer.....\$ 500,000.00.

10775 (ddd) To assist the New Site Water Association in  
10776 paying the costs associated with repairing a water tank that is  
10777 located adjacent to the Piney Grove Campground in Prentiss County,  
10778 Mississippi.....\$ 250,000.00.

10779 (eee) To assist Quitman County, Mississippi, in paying  
10780 the costs of construction, furnishing and equipping of a passenger  
10781 train depot in Marks, Mississippi, specifically, to reimburse the  
10782 Four Hundred Twenty Thousand Dollar (\$420,000.00) loan from  
10783 Quitman County general fund 001 to help with the construction of  
10784 the Amtrak shelter in Marks, Mississippi. The amount of Eighty  
10785 Thousand Dollars (\$80,000.00) may be used to purchase and remodel  
10786 an existing building next to the new Amtrak stop that will serve  
10787 as a waiting area and provide restroom facilities for Amtrak  
10788 passengers and waiters.....\$ 500,000.00.

10789 (fff) To assist the City of Saltillo, Mississippi, in  
10790 paying the costs associated with a project involving the city's  
10791 wastewater system and/or repair of sinkholes  
10792 in the city.....\$ 250,000.00.

10793 (ggg) To assist Lafayette County, Mississippi, in  
10794 paying the costs associated with the extension of West Oxford Loop  
10795 in Lafayette County.....\$1,000,000.00.

10796 (hhh) To assist the Tupelo Public School District in  
10797 paying the costs associated with roofing Church Street Elementary  
10798 School in Tupelo, Mississippi.....\$ 400,000.00.

10799 (iii) To assist the City of Baldwin, Mississippi, in  
10800 paying the costs associated with making improvements and upgrades  
10801 to a portion of the city's natural gas system transmission system  
10802 line and related infrastructure.....\$1,000,000.00.

10803 (jjj) To assist Harrison County, Mississippi, in paying  
10804 the costs associated with the construction, furnishing and  
10805 equipping of an expansion of the Harrison County Law Enforcement  
10806 Training Academy.....\$ 800,000.00.

10807 (kkk) To assist the Town of Monticello, Mississippi, in  
10808 paying the cost of necessary improvements to the U.S. Highway 84  
10809 frontage road between S.R. 27 and Old Highway 27 project  
10810 in the Town of Monticello.....\$ 450,000.00.

10811 (lll) To assist the Lamar County School District in  
10812 paying the cost of repairs, renovations and capital improvements  
10813 necessitated by the consolidation of the Lumberton County School

10814 District into the Lamar County School District.....\$1,000,000.00.  
10815 (mmm) To assist in paying the costs associated with  
10816 repair, rehabilitation, and related construction activities for  
10817 the Mississippi Center for Innovation and Technology in the  
10818 City of Vicksburg.....\$2,500,000.00.  
10819 (nnn) To assist the Mississippi's Toughest Kids  
10820 Foundation in paying the costs associated with:  
10821 (i) Design, preplanning, construction, furnishing  
10822 and equipping of buildings and related facilities at Camp Kamassa  
10823 in Copiah County, Mississippi; and  
10824 (ii) Design, preplanning, construction and  
10825 development of infrastructure at Camp Kamassa in Copiah County,  
10826 Mississippi.....\$1,000,000.00.  
10827 (ooo) To assist in paying the costs associated with  
10828 construction, furnishing and equipping the Mississippi Children's  
10829 Museum-Meridian in Meridian, Mississippi.....\$2,000,000.00.  
10830 (ppp) To assist the Mississippi Department of  
10831 Transportation in paying the costs associated with upgrades to  
10832 Highway 8 starting at U.S. Highway 61 and extending  
10833 to Bishop Road in Bolivar County.....\$1,000,000.00.  
10834 (qqq) To assist Jasper County, Mississippi, in paying  
10835 the costs associated with the paving of County Road 6 in  
10836 Jasper County.....\$ 100,000.00.  
10837 (rrr) To assist Jasper County, Mississippi, in paying  
10838 the costs associated with upgrades to CR 1591 leading toward the

10839 Hol-Mac facility in Bay Springs.....\$ 50,000.00.

10840 (sss) To assist Lowndes County, Mississippi, in paying

10841 the costs associated with the construction of a portion of

10842 Charleigh Ford, Jr. Drive extending from Artesia Road

10843 to Mims Road.....\$1,000,000.00.

10844 (ttt) To assist the Mississippi Department of

10845 Transportation in paying the cost of completing the last mile of

10846 U.S. Highway 61 in Claiborne County, Mississippi, as contemplated

10847 in the 1987 Four-Lane Highway Program.....\$1,000,000.00.

10848 (uuu) To assist the Division of State Aid Road

10849 Construction in paying the costs associated with the completion of

10850 construction repairs on Parks Road in

10851 Drew, Mississippi.....\$ 300,000.00.

10852 (vvv) To assist the Rodney \* \* \* ~~Foundation, Inc.,~~

10853 History and Preservation Society in paying the costs associated

10854 with the repair and renovation of the historic Rodney Presbyterian

10855 Church in the Rodney Center Historic District.....\$ 280,000.00.

10856 (www) To assist the \* \* \* ~~Town of Summit \* \* \*~~

10857 Mississippi, Community Development Foundation under a Memorandum

10858 of Understanding (MOU) with the IRS, in paying the costs

10859 associated with \* \* \* ~~stand water pipe repairs, acquisition and~~

10860 ~~upgrades in the Town of~~ (i) the Water Stand Pipe lighting

10861 installation and landmark marker, and (ii) the acquisition,

10862 development and establishment of a town park in Summit,

10863 Mississippi.....\$ 150,000.00.

10864 (xxx) To assist the City of Ripley, Mississippi, in  
10865 paying the costs associated with repairs, resurfacing and other  
10866 improvements to roads in the City of Ripley.....\$ 500,000.00.

10867 (yyy) To assist the Town of Byhalia, Mississippi, in  
10868 paying the costs associated with repairs, resurfacing and other  
10869 improvements to roads in the Town of Byhalia.....\$ 500,000.00.

10870 (zzz) To assist the City of Natchez, Mississippi, in  
10871 providing matching funds for federal funds for emergency watershed  
10872 projects in the city.....\$ 900,000.00.

10873 (aaaa) To assist the City of Greenville, Mississippi,  
10874 in paying the costs associated with the construction and extension  
10875 of Colorado Street from its intersection with George Abraham  
10876 Boulevard southerly to VFW Road in the City of Greenville,  
10877 including costs associated with land acquisition and professional  
10878 services for such project.....\$1,000,000.00.

10879 (bbbb) To assist the City of New Albany, Mississippi,  
10880 in paying the costs associated with repair, resurfacing,  
10881 maintenance and other improvements to roads and streets and sewer  
10882 repairs in the City of New Albany.....\$ 500,000.00.

10883 (cccc) To assist Choctaw County, Mississippi, in paying  
10884 the costs associated with repairs, resurfacing and other  
10885 improvements to roads in Choctaw County.....\$ 250,000.00.

10886 (dddd) To assist Webster County, Mississippi, in paying  
10887 the costs associated with repairs, resurfacing and other  
10888 improvements to roads in Webster County.....\$ 250,000.00.

10889                   (eeee) To assist the City of Batesville, Mississippi,  
10890 in paying the costs associated with repairs, resurfacing and other  
10891 improvements to roads in the City of Batesville.....\$ 350,000.00.

10892                   (ffff) To assist the Town of Sardis, Mississippi, in  
10893 paying the costs associated with repairs, resurfacing and other  
10894 improvements to roads in the Town of Sardis.....\$ 250,000.00.

10895                   (gggg) To assist Newton County, Mississippi, in paying  
10896 the costs associated with overlaying portions of Turkey Creek Road  
10897 and Simkins Road in Newton County.....\$ 225,000.00.

10898                   (hhhh) To assist Hancock County, Mississippi, in paying  
10899 the costs associated with \* \* \*~~replacement of a bridge on~~  
10900 ~~Kiln-Delisle Road located approximately one (1) mile from~~  
10901 ~~West Hancock Elementary School~~ repair of Crane Creek Bridge No. 32  
10902 in Hancock County.....\$ 500,000.00.

10903                   (iiii) To assist Stone County, Mississippi, in paying  
10904 the costs associated with repairs, resurfacing and other  
10905 improvements to roads in Stone County.....\$ 150,000.00.

10906                   (jjjj) To assist the City of Southaven, Mississippi, in  
10907 paying the costs associated with infrastructure improvements in  
10908 the Greenbrook and Carriage Hills neighborhoods in the  
10909 City of Southaven.....\$ 500,000.00.

10910                   (kkkk) To assist the City of Wiggins, Mississippi, in  
10911 paying the costs associated with repairs, resurfacing and other  
10912 improvements to Hall Road in the City of Wiggins....\$ 500,000.00.

10913 (1111) \* \* \* ~~To assist Attala County, Mississippi, in~~  
10914 ~~paying the costs associated with base repair and asphalt overlay~~  
10915 ~~of the back and front parking lots of the Attala County~~  
10916 ~~Justice Court Building.....\$ 150,000.00. [Deleted]~~

10917 (mmmm) \* \* \* ~~To assist Attala County, Mississippi, in~~  
10918 ~~paying the costs associated with base reconstruction and~~  
10919 ~~resurfacing of the parking lot of the former Jack Post~~  
10920 ~~Manufacturing Building~~  
10921 ~~in Attala County.....\$ 150,000.00. [Deleted]~~

10922 (nnnn) To assist the Town of North Carrollton,  
10923 Mississippi, in paying the costs associated with repairs,  
10924 resurfacing and other improvements to Marshall Elementary School  
10925 Road in the Town of North Carrollton.....\$ 100,000.00.

10926 (oooo) To assist the Town of Kilmichael, Mississippi,  
10927 in paying the costs associated with repairs, resurfacing and other  
10928 improvements to Binford Street in the  
10929 Town of Kilmichael.....\$ 200,000.00.

10930 (pppp) To assist the City of Bruce, Mississippi, in  
10931 paying the costs associated with repairs, resurfacing and other  
10932 improvements to roads in the City of Bruce.....\$ 200,000.00.

10933 (qqqq) To assist Jones County, Mississippi, in paying  
10934 the costs associated with repair and replacement of the  
10935 Lower Myrick Road Bridge in Jones County.....\$ 380,000.00.

10936 (rrrr) To assist Jones County, Mississippi, in paying  
10937 the costs associated with repair and replacement of the



10938 Ellisville - Tuckers Crossing Bridge in  
10939 Jones County.....\$1,200,000.00.  
10940 (ssss) To assist Clarke County, Mississippi, in paying  
10941 the costs associated with repair and replacement of a bridge on  
10942 County Road 360 in Clarke County.....\$ 480,000.00.  
10943 (tttt) To assist Pearl River County, Mississippi, in  
10944 paying the costs associated with repairs, leveling, resurfacing  
10945 and other improvements to a portion of FZ Goss Road located  
10946 between County Line Road and West Union Road in  
10947 Pearl River County.....\$ 525,000.00.  
10948 (uuuu) To assist the City of Meridian, Mississippi, in  
10949 paying the costs associated with repairs, resurfacing and other  
10950 improvements to the 22nd Avenue-Interstate 20/Interstate 59  
10951 Overpass.....\$ 565,000.00.  
10952 (vvvv) To assist the City of Pass Christian,  
10953 Mississippi, in paying the costs associated with repairs,  
10954 resurfacing and other improvements to roads in the  
10955 City of Pass Christian.....\$ 400,000.00.  
10956 (wwww) To assist the Town of Mantachie, Mississippi, in  
10957 paying the costs associated with improvements to the town's water  
10958 system and sewer system infrastructure.....\$ 150,000.00.  
10959 (xxxx) To assist Leake County, Mississippi, in paying  
10960 the costs associated with repairs, resurfacing and other  
10961 improvements to Barnes Road in Leake County.....\$ 300,000.00.

10962 (yyyy) To assist Holmes County, Mississippi, in paying  
10963 the costs associated with repairs, resurfacing and other  
10964 improvements to Emory Road beginning at its intersection with U.S.  
10965 Highway 51 and running westerly to Interstate 55 in  
10966 Holmes County.....\$ 300,000.00.

10967 (zzzz) To assist the Town of Sallis, Mississippi, in  
10968 paying the costs associated with repairs, resurfacing and other  
10969 improvements to roads in the Town of Sallis.....\$ 100,000.00.

10970 (aaaaa) To assist the Town of Ethel, Mississippi, in  
10971 paying the costs associated with repairs, resurfacing and other  
10972 improvements to roads in the Town of Ethel.....\$ 100,000.00.

10973 (bbbbb) To assist the City of Senatobia, Mississippi,  
10974 in paying the costs associated with repairs, reconstruction,  
10975 resurfacing and other improvements to Court Street in the City of  
10976 Senatobia; however, any funds that are in excess of that needed to  
10977 complete such project shall be used to assist the City of  
10978 Senatobia in paying the costs associated with repairs,  
10979 reconstruction, resurfacing and other improvements to  
10980 Ward Street in the City of Senatobia.....\$ 500,000.00.

10981 (ccccc) To assist the Town of Lambert, Mississippi, in  
10982 paying the costs associated with repairs, resurfacing and other  
10983 improvements to roads in the Town of Lambert.....\$ 200,000.00.

10984 (ddddd) To assist Greene County, Mississippi, in paying  
10985 the costs associated with repair of a bridge on Freeman Town Road  
10986 in Greene County.....\$ 250,000.00.

10987           (eeeee) To assist the City of Jackson, Mississippi, in  
10988 paying the costs associated with repair of a bridge on Hawthorne  
10989 Drive between Sherwood Drive and Robin Drive in the  
10990 City of Jackson.....\$ 50,000.00.

10991           (fffff) To assist Lee County, Mississippi, in paying  
10992 the costs associated with infrastructure improvements within  
10993 and/or near the Hive Industrial site in Lee County..\$ 500,000.00.

10994           (ggggg) To assist the City of Senatobia, Mississippi,  
10995 in paying the costs associated with acquisition and repair of the  
10996 New Imaging Water Association and related  
10997 facilities.....\$ 200,000.00.

10998           (hhhhh) To assist the Town of Bentonia, Mississippi, in  
10999 paying costs associated with improvements to the town's  
11000 sewer system.....\$ 525,000.00.

11001           (iiiii) To assist the Itawamba County, Mississippi, in  
11002 paying the costs associated with repairs, resurfacing and other  
11003 improvements to roads in Itawamba County.....\$ 250,000.00.

11004           (jjjjj) To assist the Town of New Hebron, Mississippi,  
11005 in paying the costs associated with repairs, resurfacing and other  
11006 improvements to roads in the Town of New Hebron.....\$ 50,000.00.

11007           (kkkkk) To assist the Town of Blue Mountain,  
11008 Mississippi, in paying the costs associated with repairs,  
11009 resurfacing and other improvements to roads in the  
11010 Town of Blue Mountain.....\$ 100,000.00.

11011           (11111) To assist the Town of Walnut, Mississippi, in  
11012 paying the costs associated with repairs, resurfacing and other  
11013 improvements to roads in the Town of Walnut.....\$ 100,000.00.

11014           (mmmmm) To assist the Town of Falkner, Mississippi, in  
11015 paying the costs associated with repairs, resurfacing and other  
11016 improvements to roads in the Town of Falkner.....\$ 100,000.00.

11017           (nnnnn) To assist the City of Olive Branch,  
11018 Mississippi, in paying the costs of infrastructure improvements  
11019 and upgrades as necessary, including, but not limited to, repairs,  
11020 resurfacing and other improvements to roads; repair and renovation  
11021 of bridges; repairs and improvements to water and wastewater  
11022 systems; and dam repairs.....\$1,000,000.00.

11023           (ooooo) To assist the CREATE Foundation in paying the  
11024 costs associated with repairs, renovations and upgrades at the  
11025 First Christian Church in Amory, Mississippi.....\$ 200,000.00.

11026           (ppppp) To assist the Tougaloo College Research  
11027 Development Foundation, Inc., in paying the costs associated with  
11028 completion of restoration, repair, renovation and upgrades to the  
11029 interior of the historic Tougaloo College site where the  
11030 Freedom Riders took refuge.....\$1,000,000.00.

11031           (qqqqq) To assist the Town of Magnolia, Mississippi, in  
11032 paying the costs associated with repair, renovation and upgrades  
11033 of the town's police and fire station.....\$ 500,000.00.

11034 (rrrrr) To assist the City of Guntown, Mississippi, in  
11035 paying the costs associated with the repair or replacement of  
11036 roofs on municipal buildings and/or demolition of structures on or  
11037 near Main Street in the City of Guntown.....\$ 350,000.00.

11038 (sssss) To assist the City of Baldwyn in paying the  
11039 costs associated with repair, resurfacing and other improvements  
11040 to Third Street and sewer repairs on Third Street; however, any  
11041 funds that are in excess of that needed to complete such project  
11042 shall be used to assist the City of Baldwyn in paying the costs  
11043 associated with repairs, reconstruction, resurfacing and other  
11044 improvements to streets in the City of Baldwyn.....\$ 213,000.00.

11045 (ttttt) To assist Smith County, Mississippi, in paying  
11046 the costs associated with repairs, resurfacing and other  
11047 improvements to roads in Smith County.....\$ 450,000.00.

11048 (uuuuu) To assist the Town of Wesson, Mississippi, in  
11049 paying the costs associated with repairs, resurfacing and other  
11050 improvements to roads in the Town of Wesson.....\$ 100,000.00.

11051 (vvvvv) To assist the Town of Georgetown, Mississippi,  
11052 in paying the costs associated with repairs, resurfacing and other  
11053 improvements to roads in the Town of  
11054 Georgetown.....\$ 100,000.00.

11055 (wwwww) To assist the City of Ocean Springs,  
11056 Mississippi, in paying the costs associated with improvements to  
11057 the city's water system and sewer system  
11058 infrastructure.....\$ 500,000.00.

11059 (xxxxx) To assist the City of Gautier, Mississippi, in  
11060 paying the costs associated with infrastructure improvements at  
11061 Town Green in the City of Gautier.....\$ 500,000.00.

11062 **SECTION 56.** This act shall take effect and be in force from  
11063 and after its passage.

**Further, amend by striking the title in its entirety and  
inserting in lieu thereof the following:**

1 AN ACT TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION  
2 BONDS FOR THE PURPOSE OF MAKING CAPITAL IMPROVEMENTS FOR STATE  
3 INSTITUTIONS OF HIGHER LEARNING, STATE AGENCIES AND COMMUNITY AND  
4 JUNIOR COLLEGES; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL  
5 OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY OF GULFPORT,  
6 MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH THE CONSTRUCTION OF  
7 THE MISSISSIPPI AQUARIUM IN THE CITY OF GULFPORT; TO AUTHORIZE THE  
8 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO  
9 ASSIST IN PAYING COSTS ASSOCIATED WITH THE REPAIR, RENOVATION AND  
10 OTHER IMPROVEMENTS TO BUILDINGS AND RELATED FACILITIES IN THE CITY  
11 OF BATESVILLE, MISSISSIPPI, TO HOUSE THE CONCOURSE WORKFORCE  
12 TRAINING CENTER; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL  
13 OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST HANCOCK COUNTY,  
14 MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH DREDGING AT PORT  
15 BIENVILLE IN HANCOCK COUNTY OR IMPROVEMENTS TO BUCCANEER STATE  
16 PARK; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS  
17 TO PROVIDE FUNDS TO ASSIST CLAIBORNE COUNTY, MISSISSIPPI, IN  
18 PAYING COSTS ASSOCIATED WITH REPAIRS AND PREVENTATIVE MAINTENANCE  
19 TO GRAND GULF ROAD; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL  
20 OBLIGATION BONDS TO ASSIST THE CITY OF BILOXI IN PAYING THE COSTS  
21 ASSOCIATED WITH IMPROVEMENTS TO DIVISION STREET AND FORREST AVENUE  
22 RELATED TO THE CONSTRUCTION OF A NEW MAIN ENTRY GATE TO KEESLER  
23 AIR FORCE BASE; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL  
24 OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST IN PAYING COSTS  
25 ASSOCIATED WITH THE REPAIR, REHABILITATION, AND RELATED  
26 CONSTRUCTION ACTIVITIES FOR THE MISSISSIPPI CENTER FOR INNOVATION  
27 AND TECHNOLOGY IN THE CITY OF VICKSBURG, MISSISSIPPI; TO AUTHORIZE  
28 THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO  
29 ASSIST LEE COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH  
30 DESIGNING, CONSTRUCTING, DEVELOPING, EQUIPPING AND IMPLEMENTING A  
31 REGIONAL WASTEWATER TREATMENT CENTER AND RELATED FACILITIES,  
32 SYSTEMS AND INFRASTRUCTURE; TO AUTHORIZE THE ISSUANCE OF STATE  
33 GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST SCENIC RIVERS  
34 DEVELOPMENT ALLIANCE IN PAYING COSTS ASSOCIATED WITH REPAIR,

35 RENOVATION AND REHABILITATION OF AND UPGRADES AND IMPROVEMENTS TO  
36 VARIOUS PARKS, LAKES AND FACILITIES AND PROPERTY IN AMITE COUNTY,  
37 FRANKLIN COUNTY, WALTHALL COUNTY AND WILKINSON COUNTY; TO  
38 AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO  
39 PROVIDE FUNDS FOR THE MISSISSIPPI VETERANS AFFAIRS BOARD TO USE AS  
40 MATCHING FUNDS FOR A FEDERAL PROJECT TO BUILD A NEW VETERANS'  
41 HOSPITAL IN HARRISON COUNTY, MISSISSIPPI; TO AUTHORIZE THE  
42 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO  
43 ASSIST IN PAYING COSTS ASSOCIATED WITH CONSTRUCTION OF A WORKFORCE  
44 CENTER, TO BE CALLED THE NORTHWEST MISSISSIPPI INDUSTRY 4.0  
45 WORKFORCE TRAINING CENTER, ON THE NORTHWEST COMMUNITY COLLEGE  
46 DESOTO CENTER CAMPUS IN SOUTHAVEN, MISSISSIPPI; TO AMEND SECTIONS  
47 6 THROUGH 20, CHAPTER 521, LAWS OF 1995, AS LAST AMENDED BY  
48 SECTION 35, CHAPTER 452, LAWS OF 2018, TO INCREASE FROM  
49 \$32,843,000.00 TO \$33,843,000.00 THE AMOUNT OF STATE GENERAL  
50 OBLIGATION BONDS AUTHORIZED TO BE ISSUED FOR THE LOCAL GOVERNMENTS  
51 AND RURAL WATER SYSTEMS IMPROVEMENTS REVOLVING LOAN FUND; TO  
52 AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO  
53 PROVIDE FUNDS TO ASSIST SCENIC RIVERS DEVELOPMENT ALLIANCE IN  
54 PAYING COSTS ASSOCIATED WITH REPAIR, RENOVATION AND REHABILITATION  
55 OF AND UPGRADES AND IMPROVEMENTS TO VARIOUS PARKS, LAKES AND  
56 FACILITIES AND PROPERTY IN AMITE COUNTY, FRANKLIN COUNTY, PIKE  
57 COUNTY, WALTHALL COUNTY AND WILKINSON COUNTY; TO AUTHORIZE THE  
58 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO  
59 ASSIST SCENIC RIVERS DEVELOPMENT ALLIANCE IN PAYING COSTS  
60 ASSOCIATED WITH THE ACQUISITION OF APPROXIMATELY 150 ACRES OF LAND  
61 FROM THE UNITED STATES DEPARTMENT OF AGRICULTURE IN FRANKLIN  
62 COUNTY, MISSISSIPPI, CONSTRUCTION AND DEVELOPMENT OF A CONFERENCE  
63 CENTER AND RELATED BUILDINGS AND FACILITIES ON SUCH LAND AND  
64 RELATED INFRASTRUCTURE IMPROVEMENTS; TO AUTHORIZE THE ISSUANCE OF  
65 GENERAL OBLIGATION BONDS IN THE AMOUNT OF \$3,000,000.00 TO PROVIDE  
66 FUNDS FOR THE MISSISSIPPI WATERSHED REPAIR AND REHABILITATION  
67 COST-SHARE PROGRAM; TO AMEND SECTION 51-37-3, MISSISSIPPI CODE OF  
68 1972, TO CONFORM TO THE PROVISIONS OF THIS ACT; TO AUTHORIZE THE  
69 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS FOR  
70 THE MISSISSIPPI COMMUNITY HERITAGE PRESERVATION GRANT FUND; TO  
71 AMEND SECTION 39-5-145, MISSISSIPPI CODE OF 1972, IN CONFORMITY  
72 THERETO; TO INCREASE THE AMOUNT OF FUNDS THAT MAY BE DISBURSED AS  
73 GRANT FUNDS TO THE CITY OF COLUMBUS, MISSISSIPPI, TO ASSIST IN  
74 PAYING THE COSTS ASSOCIATED WITH REPAIR, RENOVATION AND  
75 RESTORATION OF THE COLUMBUS CITY HALL BUILDING AND RELATED  
76 FACILITIES; TO PROVIDE THAT A PORTION OF THE FUNDS SHALL BE  
77 DISBURSED AS GRANT FUNDS TO TATE COUNTY, MISSISSIPPI, TO ASSIST IN  
78 PAYING COSTS ASSOCIATED WITH IMPROVEMENTS TO THE TATE COUNTY  
79 COURTHOUSE; TO AUTHORIZE THE ISSUANCE OF \$5,000,000.00 OF STATE  
80 GENERAL OBLIGATION BONDS TO PROVIDE FUNDS FOR THE SMALL  
81 MUNICIPALITIES AND LIMITED POPULATION COUNTIES FUND; TO AMEND  
82 SECTION 57-1-18, MISSISSIPPI CODE OF 1972, (AS AMENDED BY SECTION  
83 2 OF SENATE BILL NO. 2272, 2019 REGULAR SESSION), TO PROVIDE THAT  
84 A PORTION OF THE PROCEEDS OF CERTAIN BONDS MAY BE USED BY THE

85 MISSISSIPPI DEVELOPMENT AUTHORITY TO REIMBURSE CERTAIN COSTS  
86 RELATED TO THE ADMINISTRATION OF THE FUND; TO AUTHORIZE THE  
87 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO ASSIST RANKIN  
88 COUNTY, MISSISSIPPI, IN PAYING THE COSTS RELATED TO THE EXTENSION  
89 OF GUNTER ROAD; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL  
90 OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY OF LAUREL,  
91 MISSISSIPPI, IN PAYING THE COSTS ASSOCIATED WITH THE IMPROVEMENT  
92 OF DRAINAGE AND THE CORRECTION OF OTHER WATER RETENTION PROBLEMS;  
93 TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO  
94 PROVIDE FUNDS TO ASSIST PERRY COUNTY, MISSISSIPPI, IN PAYING COSTS  
95 ASSOCIATED WITH MAKING IMPROVEMENTS TO LEONARD CLARK ROAD; TO  
96 AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO ASSIST  
97 ADAMS COUNTY, MISSISSIPPI, IN PAYING THE COSTS RELATED TO THE  
98 COMPLETION OF THE BELWOOD LEVEE; TO AUTHORIZE THE ISSUANCE OF  
99 STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE TOWN  
100 OF SUMRALL, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH  
101 CONSTRUCTING, FURNISHING AND EQUIPPING RECREATIONAL FACILITIES; TO  
102 AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO  
103 PROVIDE FUNDS TO ASSIST THE CITY OF NEWTON, MISSISSIPPI, IN THE  
104 REPAIR, RENOVATION, FURNISHING AND EQUIPPING OF NEWTON CITY HALL;  
105 TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO  
106 PROVIDE FUNDS TO ASSIST COPIAH COUNTY, MISSISSIPPI, IN PAYING  
107 COSTS ASSOCIATED WITH REPAIR, MAINTENANCE AND RENOVATION OF AND  
108 OTHER IMPROVEMENTS TO THE COPIAH COUNTY AIRPORT; TO AUTHORIZE THE  
109 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO  
110 ASSIST THE TOWN OF CALEDONIA, MISSISSIPPI, IN PAYING COSTS  
111 ASSOCIATED WITH INFRASTRUCTURE AND LIGHTING IMPROVEMENTS TO  
112 CALEDONIA PARK; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL  
113 OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE TOWN OF NOXAPATER,  
114 MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIRS, RESURFACING  
115 AND MAKING OTHER IMPROVEMENTS TO STREETS IN THE TOWN OF NOXAPATER;  
116 TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO  
117 PROVIDE FUNDS TO ASSIST THE TOWN OF FRENCH CAMP, MISSISSIPPI, IN  
118 PAYING COSTS ASSOCIATED WITH REPAIRS AND OTHER IMPROVEMENTS TO THE  
119 TOWN'S SEWER SYSTEM AND RELATED INFRASTRUCTURE; TO AUTHORIZE THE  
120 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO  
121 ASSIST IN PAYING COSTS ASSOCIATED WITH REPAIR, MAINTENANCE AND  
122 OTHER IMPROVEMENTS TO A BUS ROUTE AT OR NEAR WEST MARION HIGH  
123 SCHOOL IN MARION COUNTY, MISSISSIPPI; TO AUTHORIZE THE ISSUANCE OF  
124 STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST NOXUBEE  
125 COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIR AND  
126 REPLACEMENT OF BOILERS AT THE NOXUBEE COUNTY COURTHOUSE; TO  
127 AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO  
128 PROVIDE FUNDS TO ASSIST HINDS COUNTY, MISSISSIPPI, IN PAYING COSTS  
129 ASSOCIATED WITH CONSTRUCTION, REPAIR, UPGRADES AND OTHER  
130 IMPROVEMENTS TO, ALONG AND/OR NEAR JESSE HARPER ROAD AND  
131 IMPROVEMENTS TO, ALONG AND/OR NEAR THE INTERSTATE 20 NORTH  
132 FRONTAGE ROAD FOR THE PURPOSE OF REDUCING THE RISK AND OCCURRENCE  
133 OF FLOODING; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION  
134 BONDS TO PROVIDE FUNDS TO ASSIST CHOCTAW COUNTY, MISSISSIPPI, IN



135 PAYING COSTS ASSOCIATED WITH REPAIR, MAINTENANCE AND OTHER  
136 IMPROVEMENTS TO SHERWOOD EAST - OCL ROAD IN CHOCTAW COUNTY; TO  
137 AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO  
138 PROVIDE FUNDS TO ASSIST THE TOWN OF EUPORA, MISSISSIPPI, IN PAYING  
139 COSTS ASSOCIATED WITH CONSTRUCTION AND DEVELOPMENT OF AN ACCESS  
140 ROAD AND RELATED INFRASTRUCTURE IN THE TOWN OF EUPORA; TO  
141 AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO  
142 PROVIDE FUNDS TO ASSIST THE CITY OF LONG BEACH, MISSISSIPPI, IN  
143 PAYING COSTS ASSOCIATED WITH REPAIR, MAINTENANCE AND OTHER  
144 IMPROVEMENTS TO LONG BEACH CEMETERY; TO AUTHORIZE THE ISSUANCE OF  
145 STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE TOWN  
146 OF ACKERMAN, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIRS,  
147 RESURFACING AND MAKING OTHER IMPROVEMENTS TO STREETS IN THE TOWN  
148 OF ACKERMAN; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION  
149 BONDS TO PROVIDE FUNDS TO ASSIST MONROE COUNTY, MISSISSIPPI, IN  
150 PAYING COSTS ASSOCIATED WITH REPAIR, RECONSTRUCTION, MAINTENANCE  
151 AND OTHER IMPROVEMENTS TO MCALISTER ROAD IN MONROE COUNTY; TO  
152 AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO  
153 PROVIDE FUNDS TO ASSIST TO PAY COSTS ASSOCIATED WITH THE REPAIR  
154 AND REPLACEMENT OF FLOORING IN THE MISSISSIPPI CHILDREN'S MUSEUM  
155 IN JACKSON, MISSISSIPPI; TO AUTHORIZE THE ISSUANCE OF STATE  
156 GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST HARRISON  
157 COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH THE  
158 CONSTRUCTION, FURNISHING AND EQUIPPING OF AN EXPANSION OF THE  
159 HARRISON COUNTY LAW ENFORCEMENT TRAINING ACADEMY; TO AUTHORIZE THE  
160 ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO  
161 ASSIST ITAWAMBA COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED  
162 WITH REPAIR OF A BRIDGE ON BOAT RAMP ROAD IN ITAWAMBA COUNTY; TO  
163 AUTHORIZE THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO  
164 PROVIDE FUNDS TO ASSIST THE TOWN OF WESSON, MISSISSIPPI, IN PAYING  
165 COSTS ASSOCIATED WITH REPAIR AND RENOVATION OF THE TOWN'S POLICE  
166 STATION AND RELATED FACILITIES; TO AUTHORIZE THE ISSUANCE OF STATE  
167 GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO NORTH DELTA PLANNING  
168 AND DEVELOPMENT DISTRICT, INC., TO USE FOR THE PURPOSE OF  
169 PROVIDING FUNDS TO ASSIST IN PAYING COSTS ASSOCIATED WITH UPGRADES  
170 OF AND IMPROVEMENTS TO SEWER INFRASTRUCTURE IN THE DARLING  
171 COMMUNITY IN QUITMAN COUNTY; TO AUTHORIZE THE ISSUANCE OF STATE  
172 GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY OF  
173 KOSCIUSKO, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAVING  
174 THE CITY'S COURTHOUSE SQUARE AND CONNECTING ROADS; TO AUTHORIZE  
175 THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO  
176 ASSIST THE CITY OF BRUCE, MISSISSIPPI, IN PAYING COSTS ASSOCIATED  
177 WITH IMPROVEMENTS TO THE CITY'S WATER SYSTEM AND RELATED  
178 INFRASTRUCTURE; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL  
179 OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE PEARL RIVER VALLEY  
180 WATER SUPPLY DISTRICT IN PAYING COSTS ASSOCIATED WITH DAM SAFETY  
181 STUDIES REQUIRED BY THE MISSISSIPPI DEPARTMENT OF ENVIRONMENTAL  
182 QUALITY AND ENVIRONMENTAL ANALYSIS AND PRELIMINARY DESIGN OF A NEW  
183 ROADWAY TO REMOVE TRAFFIC FROM THE DAM; TO AUTHORIZE THE ISSUANCE  
184 OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST PEARL

185 RIVER COUNTY, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIR  
186 AND RENOVATION OF THE PEARL RIVER COUNTY COURTHOUSE; TO AUTHORIZE  
187 THE ISSUANCE OF STATE GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO  
188 ASSIST THE CITY OF OCEAN SPRINGS, MISSISSIPPI, IN PAYING COSTS  
189 ASSOCIATED WITH IMPROVEMENTS TO THE CITY'S WATER SYSTEM AND SEWER  
190 SYSTEM INFRASTRUCTURE; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL  
191 OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST LEAKE COUNTY,  
192 MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIR AND RENOVATION  
193 OF THE LEAKE COUNTY COURTHOUSE; TO AUTHORIZE THE ISSUANCE OF STATE  
194 GENERAL OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST THE CITY OF  
195 PONTOTOC, MISSISSIPPI, IN PAYING COSTS ASSOCIATED WITH REPAIR,  
196 MAINTENANCE AND OTHER IMPROVEMENTS TO THE CITY'S SEWER SYSTEM AND  
197 RELATED INFRASTRUCTURE; TO AUTHORIZE THE ISSUANCE OF STATE GENERAL  
198 OBLIGATION BONDS TO PROVIDE FUNDS TO ASSIST IN PAYING COSTS  
199 ASSOCIATED WITH CONSTRUCTION OF THE CHICKASAW HERITAGE CENTER IN  
200 TUPELO, MISSISSIPPI; TO AMEND SECTION 57-1-601, MISSISSIPPI CODE  
201 OF 1972, WHICH CREATES THE MISSISSIPPI MAIN STREET INVESTMENT  
202 REVOLVING LOAN FUND AND PROVIDES FOR THE MISSISSIPPI DEVELOPMENT  
203 AUTHORITY TO ESTABLISH A PROGRAM TO MAKE LOANS TO MUNICIPALITIES  
204 TO ASSIST WITH MAINTAINING AND IMPROVING THE VIABILITY OF  
205 REVITALIZATION ZONES, TO REVISE THE PURPOSES OF THE PROGRAM; TO  
206 AMEND SECTION 71, CHAPTER 511, LAWS OF 2016, TO REVISE THE  
207 PURPOSES FOR WHICH THE PROCEEDS OF BONDS AUTHORIZED TO BE ISSUED  
208 FOR THE MISSISSIPPI SCIENCE EXPLORATION CENTER IN HATTIESBURG,  
209 MISSISSIPPI, MAY BE UTILIZED; TO EXTEND THE PERIOD OF TIME DURING  
210 WHICH SUCH BONDS MAY BE ISSUED; TO PROVIDE THAT THE MISSISSIPPI  
211 DEVELOPMENT AUTHORITY SHALL ESTABLISH A PROGRAM TO MAKE FUNDS  
212 AVAILABLE FOR THE PURPOSE OF PROVIDING FUNDS TO ASSIST IN PAYING  
213 COSTS ASSOCIATED WITH THE OPERATION AND MAINTENANCE OF A NATIONAL  
214 PARK OR OTHER FEDERAL VISITORS OR RECREATION AREA WHEN DUE TO A  
215 SHUTDOWN OF THE FEDERAL GOVERNMENT, FEDERAL FUNDS ARE UNAVAILABLE  
216 AND HAVE BEEN UNAVAILABLE FOR AT LEAST FIVE DAYS FOR SUCH  
217 PURPOSES; TO PROVIDE THAT UPON A DETERMINATION BY THE MISSISSIPPI  
218 DEVELOPMENT AUTHORITY THAT DUE TO A SHUTDOWN OF THE FEDERAL  
219 GOVERNMENT, FEDERAL FUNDS ARE UNAVAILABLE AND HAVE BEEN  
220 UNAVAILABLE FOR AT LEAST FIVE DAYS FOR THE OPERATION AND  
221 MAINTENANCE OF A NATIONAL PARK OR OTHER FEDERAL VISITORS OR  
222 RECREATION AREA LOCATED IN THIS STATE, THE MISSISSIPPI DEVELOPMENT  
223 AUTHORITY SHALL PROVIDE NOTICE OF SUCH UNAVAILABILITY OF FUNDS TO  
224 THE DEPARTMENT OF FINANCE AND ADMINISTRATION AND UPON RECEIPT OF  
225 SUCH NOTICE, THE DEPARTMENT, WITH THE CONCURRENCE OF THE STATE  
226 BOND COMMISSION, MAY INCUR DEBT, INCLUDING NOTES OR OTHER  
227 EVIDENCES OF INDEBTEDNESS, FOR THE PURPOSE OF PROVIDING FUNDS FOR  
228 THE SPECIAL FUND CREATED TO PROVIDE FUNDS FOR SUCH PURPOSES; TO  
229 PROVIDE THAT THE MAXIMUM AMOUNT OF DEBT THAT MAY BE OUTSTANDING  
230 FOR SUCH PURPOSES AT ANY TIME CANNOT NOT EXCEED \$100,000.00; TO  
231 AMEND SECTION 27-104-301, MISSISSIPPI CODE OF 1972, TO CLARIFY  
232 CERTAIN PROVISIONS RELATING TO DISBURSEMENTS FROM THE 2018  
233 TRANSPORTATION AND INFRASTRUCTURE IMPROVEMENTS FUND FOR PROJECTS  
234 IN ATTALA COUNTY, MISSISSIPPI; TO CLARIFY THE DESCRIPTION OF THE

235 AUTHORIZED REPAIR AND RENOVATION OF THE HISTORIC RODNEY  
236 PRESBYTERIAN CHURCH PROJECT TO BE FUNDED FROM DISBURSEMENTS FROM  
237 THE 2018 TRANSPORTATION AND INFRASTRUCTURE IMPROVEMENTS FUND; TO  
238 CLARIFY CERTAIN PROVISIONS RELATING TO DISBURSEMENTS FROM THE 2018  
239 TRANSPORTATION AND INFRASTRUCTURE IMPROVEMENTS FUND FOR  
240 IMPROVEMENTS TO THE EXISTING RAIL LINE AND RELATED FACILITIES  
241 RUNNING FROM THE CITY OF AMORY, MISSISSIPPI, TO THE CITY OF  
242 FULTON, MISSISSIPPI; TO CLARIFY THE DESCRIPTION OF AUTHORIZED  
243 EXPENDITURES FOR THE AMTRAK TRAIN DEPOT AND SHELTER IN MARKS,  
244 MISSISSIPPI; TO CLARIFY THE DESCRIPTION OF AUTHORIZED EXPENDITURES  
245 IN SUMMIT FOR LIGHTING INSTALLATION AND A TOWN PARK; TO REVISE THE  
246 BRIDGE PROJECT IN HANCOCK COUNTY, MISSISSIPPI, FOR WHICH FUNDS ARE  
247 TO BE DISBURSED FROM THE 2018 TRANSPORTATION AND INFRASTRUCTURE  
248 IMPROVEMENTS FUND; AND FOR RELATED PURPOSES.

CONFEREES FOR THE SENATE

X (SIGNED)  
Fillingane

X (SIGNED)  
Kirby

X (SIGNED)  
Chassaniol

CONFEREES FOR THE HOUSE

X (SIGNED)  
Smith

X (SIGNED)  
Lamar

X (SIGNED)  
White